Invesco

Invesco Markets II plc

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

Annual Report and
Audited Financial Statements
For the financial year ended
31 December 2025

Annual Report & Audited Financial Statements

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

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General Information (Unaudited)

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

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

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

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

There are 90 active Funds in existence as at 31 December 2025.

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

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General Information (Unaudited) (continued)

Invesco Dow Jones US Insurance UCITS ETF
Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF)
Invesco S&P World Financials ESG UCITS ETF
Invesco S&P World Health Care ESG UCITS ETF
Invesco S&P World Information Technology ESG UCITS ETF
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF)
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Invesco Artificial Intelligence Enablers UCITS ETF
Invesco Cybersecurity UCITS ETF
Invesco Defence Innovation UCITS ETF
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF (Launched 27 January 2025)
Invesco EUR AAA CLO UCITS ETF (Launched 10 February 2025)
Invesco USD AAA CLO UCITS ETF (Launched 10 February 2025)
Invesco MSCI Europe Equal Weight UCITS ETF (Launched 04 March 2025)
Invesco Global Enhanced Equity UCITS ETF (Launched 19 May 2025)
Invesco S&P 500 Quality UCITS ETF (Launched 23 June 2025)
Invesco UK Gilt 15+ Year UCITS ETF (Launched 16 July 2025)
Invesco Europe Enhanced Equity UCITS ETF (Launched 16 September 2025)
Invesco Emerging Markets Enhanced Equity UCITS ETF (Launched 30 September 2025)
Invesco US Enhanced Equity UCITS ETF (Launched 07 October 2025)
Invesco EURO STOXX 50 Equal Weight UCITS ETF (Launched 25 November 2025)

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Directors of the Company

Gary Buxton (British/Irish)[1]
Sarah (Katy Walton) Jones (British)[1]
Lisa Martensson (Chairperson) (Swedish)[2]
Deirdre Gormley (Irish)[2]

Registered Office of the Company

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*

BNY Mellon Fund Services (Ireland) DAC
The Shipping Office
20-26 Sir John Rogerson's Quay
Dublin 2, D02 Y049
Ireland

Secretary

Invesco UK Holdings Limited
Perpetual Park
Perpetual Park Drive
Henley-On-Thames
Oxfordshire
RG91HH
United Kingdom

Investment Manager

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

Sub-Investment Manager for Invesco Quantitative Invesco Global Active ESG Equity UCITS ETF & Invesco Invesco US Enhanced Equity UCITS ETF

Invesco Asset Management Deutschland GmbH
An der Welle 5
D-60322 Frankfurt am Main
Germany

Sub-Investment Manager for Invesco Emerging Markets Enhanced Equity UCITS ETF & Invesco Europe Enhanced Equity UCITS ETF

Invesco Management S.A., Zweigniederlassung Deutschland
FOUR Building,
Große Gallusstraße 14,
D-60315 Frankfurt am Main
Germany

Legal Advisor (Ireland)

Arthur Cox
Ten Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Depositary*

The Bank of New York Mellon SA/NV, Dublin Branch
The Shipping Office
20-26 Sir John Rogerson's Quay
Dublin 2, D02 Y049
Ireland

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
One Spencer Dock
North Wall Quay
Dublin 1
D01 X9R7
Ireland

[1] *Non-executive Directors.*
[2] *Independent non-executive Director.*

**Effective 3 June 2025, the Administrator, Registrar, Transfer Agent and Depositary changed their registered address to The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, D02 Y049, Ireland.*

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Authorised Participants

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

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

Flow Traders BV
Jacob Bontiusplaats 9
1018LL Amsterdam
Netherlands

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

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

GTX UK LLP*
25 Canada Square
Canary Wharf
London E14 5LB
United Kingdom

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

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

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

Unicredit Bank AG
Kardinal-Faulhaber Strasse 1
80333
Munich
Germany

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

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

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

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

*Goldenberg Hehmeyer LLP changed its name to GTX UK LLP during the financial year.

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Authorised Participants (continued)

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

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

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

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

BNP Paribas Financial Markets
160/162 Boulevard Macdonald
Paris 75019
France

Jefferies International Limited
100 Bishopsgate
London EC2N 4JL
United Kingdom

UBS AG London Branch*
5 Broadgate
London EC2M 2QS
United Kingdom

Paying Agent

BNY Mellon London Branch
One Canada Square
Canary Wharf
London E14 5AL
United Kingdom

*UBS AG London Branch was onboarded as an authorised participant effective 18 December 2025.
Registered no. of Company: 567964

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Investment Managers Report (Unaudited)

Despite the angst about tariffs, 2025 was a good year for most global assets, especially metals and equities.

A year ago, we were expecting central bank easing and more economic growth, which led to our optimism about market outcomes. Central banks did ease but economic growth disappointed. Nevertheless, asset returns were healthy.

The best performing assets in 2025 were metals and equities. The only assets to generate negative returns in USD were Japanese bonds, energy and agriculture. The 7.8% USD total return on our neutral portfolio in 2024 (11.0% in local currency) was followed by 16.9% in 2025 (13.4% in local currency), the highest since 2019. The neutral portfolio is a static mix of global cash, fixed income, equity, real estate and commodity assets.

As usual, bad news sells, and the majority of the most-read stories were on the negative side. Most came in the days following the 2 April Liberation Day tariff announcement.

I think the positive market outcomes owe much to the resilience of the global economy and the ongoing easing by most central banks. Tariffs and other geopolitical factors brought only temporary volatility. Major idiosyncratic themes have been AI and gold, based on conversations with investors around the world. Bonds may have lagged equities, but the returns were respectable, in my opinion, especially when measured in US dollars. Strong returns were seen in US bonds but were bettered by emerging markets and Europe (in USD).

As is often the case, emerging markets dominate both ends of the spectrum, though Japanese government bonds appear in the bottom three for the third year in a row. Venezuela topped the equity league table, on both a local and a common currency basis (China was the best performing big stock market). Otherwise, positive returns on Argentinian stocks turned negative when measured in USD. Despite stabilising during Q4, the Argentine peso fell nearly 30% during 2025 (versus USD) and the Turkish Lira was likewise penalised by a high inflation rate. After a strong year, the Russian Ruble is close to pre-war levels.

In a repeat of what happened in 2024, markets had to wait until September for the first Fed rate cut of the year (the European Central Bank “ECB” cut rates four times in the first half of the year). However, once Fed easing started, it went quickly with three 25 basis point (bp) cuts at successive meetings. The latest presidential appointee to the Fed (Stephen Miran) has voted for 50bp cuts at each of those three meetings. With Chair Powell’s term due to end on 15 May 2026, and President Trump about to announce his replacement, it will be interesting to see how Fed dynamics change (if at all) during 2026.

Elsewhere, the future path of central bank rates appears less clear cut, with the ECB easing cycle close to an end (in my opinion), while in Australia the Reserve Bank of Australia is now expected to tighten, rather than ease, and the Bank of Japan is gradually normalising rates upward.

Central bank decision making has been complicated by the flattening of inflation. However, the US avoided the 4.0% inflation rate.

We continue to believe the main driver of returns will be economic and policy cycles. We expect the global economy to accelerate on recent and future central bank easing (and some fiscal impulse).

Invesco Capital Management LLC
21 January 2026

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Investment Objectives and Policies (Unaudited)

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

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

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

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

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

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

In limited circumstances and only where disclosed in the Supplement a passively managed fund may also use the Swap Strategy.

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

Each actively managed Fund will seek to achieve its objective by investing in an actively-managed portfolio of securities, which applies the security selection and portfolio construction process of the Investment Manager on a discretionary basis.

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

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

The individual Fund's investment objectives and policies are detailed on pages 14 to 54.

As at 31 December 2025, the Company had 90 active Funds.

Fund Name	Strategy	Launch Date	Functional Currency
Invesco Preferred Shares UCITS ETF	Replication	28/09/2017	USD
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco USD IG Corporate Bond ESG UCITS ETF)	Sampling	15/11/2017	USD
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco EUR IG Corporate Bond ESG UCITS ETF)	Sampling	14/11/2017	EUR
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Not Applicable	22/06/2022	EUR
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Not Applicable	22/06/2022	EUR
Invesco Euro Corporate Hybrid Bond UCITS ETF	Replication	17/09/2020	EUR
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (formerly Invesco GBP Corporate Bond ESG UCITS ETF)	Sampling	25/02/2020	GBP
Invesco GBP Corporate Bond UCITS ETF	Sampling	05/03/2020	GBP
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)	Sampling	10/01/2023	USD
Invesco Emerging Markets USD Bond UCITS ETF	Sampling	16/11/2017	USD
Invesco AT1 Capital Bond UCITS ETF	Replication	19/06/2018	USD
Invesco Variable Rate Preferred Shares UCITS ETF	Replication	03/10/2018	USD
Invesco US Treasury Bond UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 0-1 Year UCITS ETF	Sampling	21/01/2020	USD
Invesco US Treasury Bond 1-3 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 3-7 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 7-10 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 10+ Year UCITS ETF	Sampling	12/10/2022	USD
Invesco MSCI Europe Catholic Principles UCITS ETF (formerly Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF)	Replication	23/01/2019	EUR
Invesco MDAX® UCITS ETF	Replication	11/02/2019	EUR
Invesco CoinShares Global Blockchain UCITS ETF	Replication	08/03/2019	USD
Invesco UK Gilt 1-5 Year UCITS ETF	Sampling	18/03/2019	GBP
Invesco UK Gilts UCITS ETF	Sampling	18/03/2019	GBP
Invesco MSCI World Universal Screened UCITS ETF (formerly Invesco MSCI World ESG Universal Screened UCITS ETF)	Replication	13/06/2019	USD

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Investment Objectives and Policies (Unaudited) (continued)

Fund Name	Strategy	Launch Date	Functional Currency
Invesco MSCI Europe Universal Screened UCITS ETF (formerly Invesco MSCI Europe ESG Universal Screened UCITS ETF)	Replication	13/06/2019	EUR
Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF)	Replication	13/06/2019	USD
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF (formerly Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF)	Replication	08/01/2021	USD
Invesco MSCI Japan Universal Screened UCITS ETF (formerly Invesco MSCI Japan ESG Universal Screened UCITS ETF)	Replication	08/01/2021	USD
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF (formerly Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF)	Replication	10/03/2021	EUR
Invesco MSCI Emerging Markets Universal Screened UCITS ETF (formerly Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF)	Sampling	07/07/2021	USD
Invesco Global Active ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)	Not Applicable	30/07/2019	USD
Invesco Global Active Defensive ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)	Not Applicable	19/07/2022	USD
Invesco Euro Government Bond UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 1-3 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 3-5 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 5-7 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 7-10 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)	Not Applicable	21/04/2023	EUR
Invesco MSCI China All Shares Stock Connect UCITS ETF	Replication	01/03/2021	USD
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Replication	11/06/2021	USD
Invesco FTSE All-World UCITS ETF	Sampling	26/06/2023	USD
Invesco FTSE All Share Screened & Tilted UCITS ETF (formerly Invesco FTSE All Share ESG Climate UCITS ETF)	Replication	10/03/2021	GBP
Invesco Global Clean Energy UCITS ETF	Replication	01/03/2021	USD
Invesco Wind Energy UCITS ETF	Replication	07/09/2022	USD
Invesco Hydrogen Economy UCITS ETF	Replication	07/09/2022	USD
Invesco US Municipal Bond UCITS ETF	Sampling	10/02/2021	USD
Invesco NASDAQ Next Generation 100 UCITS ETF	Replication	22/03/2021	USD
Invesco NASDAQ-100 Equal Weight UCITS ETF	Replication	10/07/2023	USD
Invesco S&P 500 Equal Weight UCITS ETF	Replication	06/04/2021	USD
Invesco S&P 500 Low Volatility UCITS ETF	Replication	13/07/2021	USD
Invesco Solar Energy UCITS ETF	Replication	02/08/2021	USD
Invesco NASDAQ-100 ESG UCITS ETF	Replication	25/10/2021	USD
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	EUR
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Replication	13/06/2022	USD
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Sampling	07/01/2022	USD
Invesco Dow Jones US Insurance UCITS ETF	Replication	10/07/2023	USD
Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF)	Replication	13/04/2023	USD
Invesco S&P World Financials ESG UCITS ETF	Replication	13/04/2023	USD
Invesco S&P World Health Care ESG UCITS ETF	Replication	13/04/2023	USD
Invesco S&P World Information Technology ESG UCITS ETF	Replication	13/04/2023	USD
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF)	Sampling	09/04/2024	USD
Invesco ChiNext 50 UCITS ETF	Replication	17/06/2024	USD
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	Sampling	21/05/2024	USD
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	Sampling	21/05/2024	USD
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	Sampling	21/05/2024	USD
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	Sampling	21/05/2024	USD
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	Sampling	21/05/2024	USD
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	Sampling	18/06/2024	EUR
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	Sampling	18/06/2024	EUR
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	Sampling	18/06/2024	EUR
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	Sampling	18/06/2024	EUR
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	Sampling	18/06/2024	EUR
Invesco MSCI World Equal Weight UCITS ETF	Sampling	04/09/2024	USD
Invesco Artificial Intelligence Enablers UCITS ETF	Replication	29/10/2024	USD
Invesco Cybersecurity UCITS ETF	Replication	29/10/2024	USD
Invesco Defence Innovation UCITS ETF	Replication	29/10/2024	USD
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	Replication	27/01/2025	USD
Invesco EUR AAA CLO UCITS ETF	Not Applicable	10/02/2025	EUR
Invesco USD AAA CLO UCITS ETF	Not Applicable	10/02/2025	USD
Invesco MSCI Europe Equal Weight UCITS ETF	Replication	04/03/2025	EUR
Invesco Global Enhanced Equity UCITS ETF	Not Applicable	19/05/2025	USD
Invesco S&P 500 Quality UCITS ETF	Replication	23/06/2025	USD
Invesco UK Gilt 15+ Year UCITS ETF	Sampling	16/07/2025	GBP
Invesco Europe Enhanced Equity UCITS ETF	Not Applicable	16/09/2025	EUR
Invesco Emerging Markets Enhanced Equity UCITS ETF	Not Applicable	30/09/2025	USD
Invesco US Enhanced Equity UCITS ETF	Not Applicable	07/10/2025	USD
Invesco EURO STOXX 50 Equal Weight UCITS ETF	Replication	25/11/2025	EUR

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Investment Objectives and Policies (Unaudited) (continued)

As at 31 December 2025, the listing details of the 90 active Funds are:

Fund Name	Listing
Invesco Preferred Shares UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco USD IG Corporate Bond ESG UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco EUR IG Corporate Bond ESG UCITS ETF)*	SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra)
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra)
Invesco Euro Corporate Hybrid Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (formerly Invesco GBP Corporate Bond ESG UCITS ETF)	Euronext Dublin, London Stock Exchange
Invesco GBP Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)*	Euronext Dublin, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco Emerging Markets USD Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco AT1 Capital Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana, Tel Aviv Stock Exchange
Invesco Variable Rate Preferred Shares UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan
Invesco US Treasury Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco US Treasury Bond 0-1 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco US Treasury Bond 1-3 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco US Treasury Bond 3-7 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco US Treasury Bond 7-10 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco US Treasury Bond 10+ Year UCITS ETF	London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco MSCI Europe Catholic Principles UCITS ETF (formerly Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF)*	Euronext Milan, Deutsche Börse (Xetra)
Invesco MDAX® UCITS ETF*	Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA), London Stock Exchange, SIX Swiss Exchange, Euronext Milan
Invesco CoinShares Global Blockchain UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana, Tel Aviv Stock Exchange
Invesco UK Gilt 1-5 Year UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco UK Gilts UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange
Invesco MSCI World Universal Screened UCITS ETF (formerly Invesco MSCI World ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA)
Invesco MSCI Europe Universal Screened UCITS ETF (formerly Invesco MSCI Europe ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF (formerly Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco MSCI Japan Universal Screened UCITS ETF (formerly Invesco MSCI Japan ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF (formerly Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF)*	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco MSCI Emerging Markets Universal Screened UCITS ETF (formerly Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF)	London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco Global Active ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*	Euronext Dublin, London Stock Exchange, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange,
Invesco Global Active Defensive ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)	Euronext Dublin, London Stock Exchange or Deutsche Börse (Xetra), Euronext Milan
Invesco Euro Government Bond UCITS ETF*	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange,
Invesco Euro Government Bond 1-3 Year UCITS ETF*	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange,
Invesco Euro Government Bond 3-5 Year UCITS ETF*	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange,
Invesco Euro Government Bond 5-7 Year UCITS ETF*	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange,
Invesco Euro Government Bond 7-10 Year UCITS ETF*	Euronext Dublin, Euronext Milan, Deutsche Börse (Xetra), SIX Swiss Exchange, Bolsa Institucional de Valores (BIVA)
Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)*	Deutsche Börse (Xetra), Euronext Milan
Invesco MSCI China All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Tel Aviv Stock Exchange
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco FTSE All-World UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, Deutsche Börse (Xetra), Tel Aviv Stock Exchange, Bolsa Institucional de Valores (BIVA), SIX Swiss Exchange
Invesco FTSE All Share Screened & Tilted UCITS ETF (formerly Invesco FTSE All Share ESG Climate UCITS ETF)	Euronext Dublin, London Stock Exchange

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Investment Objectives and Policies (Unaudited) (continued)

Fund Name	Listing
Invesco Global Clean Energy UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra), Borsa Mexicana
Invesco Wind Energy UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), SIX Swiss Exchange, Euronext Milan
Invesco Hydrogen Economy UCITS ETF	London Stock Exchange, Deutsche Börse (Xetra), SIX Swiss Exchange, Euronext Milan
Invesco US Municipal Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Euronext Milan
Invesco NASDAQ Next Generation 100 UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco NASDAQ-100 Equal Weight UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA)
Invesco S&P 500 Equal Weight UCITS ETF*	Euronext Dublin, London Stock Exchange, Euronext Milan, Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA), Tel Aviv Stock Exchange
Invesco S&P 500 Low Volatility UCITS ETF	London Stock Exchange
Invesco Solar Energy UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco NASDAQ-100 ESG UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan, Deutsche Börse (Xetra)
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	London Stock Six Swiss Exchange
Invesco Dow Jones US Insurance UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF)*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco S&P World Financials ESG UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco S&P World Health Care ESG UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco S&P World Information Technology ESG UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF)	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco ChiNext 50 UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA)
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra)
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra)
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra)
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra)
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra)
Invesco MSCI World Equal Weight UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra), Bolsa Institucional de Valores (BIVA)
Invesco Artificial Intelligence Enablers UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco Cybersecurity UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco Defence Innovation UCITS ETF*	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra)
Invesco EUR AAA CLO UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco USD AAA CLO UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco MSCI Europe Equal Weight UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), SIX Swiss Exchange, Euronext Milan
Invesco Global Enhanced Equity UCITS ETF	Euronext Dublin, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange, London Stock Exchange
Invesco S&P 500 Quality UCITS ETF	Euronext Dublin, Euronext Milan, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse (Xetra)
Invesco UK Gilt 15+ Year UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Europe Enhanced Equity UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco Emerging Markets Enhanced Equity UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco US Enhanced Equity UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange
Invesco EURO STOXX 50 Equal Weight UCITS ETF	Euronext Dublin, London Stock Exchange, Deutsche Börse (Xetra), Euronext Milan, SIX Swiss Exchange

Information above relates to Class A Shares unless otherwise noted. * Xetra is the Deutsche Börse (Xetra) XTF Funds Platform of the Frankfurt Stock Exchange.

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Invesco Preferred Shares UCITS ETF

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

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

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

The investment objective of the Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF (the "Fund") is to achieve the total return performance of the Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index (CTB) Index (formerly Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index) (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

Quality: Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used.

Amount outstanding: Utilities:

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

Coupon:

- Fixed-rate coupon.
- Callable fixed-to-floating rate bonds are eligible during their fixed-rate term only.

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco EUR IG Corporate Bond ESG UCITS ETF)

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

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

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

EUR 300mn minimum par amount outstanding.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

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

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

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

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

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

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

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

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

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

Invesco Euro Corporate Hybrid Bond UCITS ETF

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

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

EUR 500mn minimum par amount outstanding.

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (formerly Invesco GBP Corporate Bond ESG UCITS ETF)

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

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

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

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

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

Invesco GBP Corporate Bond UCITS ETF

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

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

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

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

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

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)

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

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

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

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

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

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

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

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

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

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

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

Invesco Emerging Markets USD Bond UCITS ETF

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

The Reference Index is designed to measure fixed and floating-rate US dollar-denominated debt issued by Emerging Markets governments.

Sector: Sovereign issues only.

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

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

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

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

Invesco AT1 Capital Bond UCITS ETF

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

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

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

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

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Invesco Variable Rate Preferred Shares UCITS ETF

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

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

In order to be included in the Reference Index, qualifying securities must: (i) be publicly issued; (ii) be U.S. registered or exempt from registration; (iii) have at least one day remaining to maturity and at least 18 months to final maturity at the date of issuance; (iv) issued in either USD25 or USD1,000 par increments; and (v) have a floating rate coupon or dividend. Fixed-to-floating rate securities are included in the Reference Index while in their fixed-rate period.

Qualifying securities that are listed on the NYSE or NASDAQ exchanges, and that have average monthly consolidated trading volume over the last six months of at least 100,000 shares, must have at least USD100 million face amount outstanding. Any partial month's trading volume data resulting from a new security at point of issue will be adjusted by multiplying the total number of trading days in the month by the average daily trading volume for the partial period. All other qualifying securities must have at least USD350 million face amount outstanding.

Invesco US Treasury Bond UCITS ETF

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

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

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

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

Invesco US Treasury Bond 0-1 Year UCITS ETF

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

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

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

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

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

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

Invesco US Treasury Bond 1-3 Year UCITS ETF

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

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

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

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

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Invesco US Treasury Bond 3-7 Year UCITS ETF

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

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

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

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

Invesco US Treasury Bond 7-10 Year UCITS ETF

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

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

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

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

Invesco US Treasury Bond 10+ Year UCITS ETF

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

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

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

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

Invesco MSCI Europe Catholic Principles UCITS ETF (formerly Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF)

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

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

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Invesco MDAX® UCITS ETF

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

The Reference Index is comprised of and measures the net total return of 50 medium-sized German public limited companies and measures the net total return performance from all industries that rank directly below the 40 large-sized companies (based on market capitalisation and order book turnover) which comprise the DAX®. The Reference Index is weighted by free-float market capitalisation, with no company being allowed to account for more than 10 per cent of the Reference Index. Foreign companies primarily active in Germany may also be included in the index.

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

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

Invesco CoinShares Global Blockchain UCITS ETF

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

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

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

(a) Mining hardware - companies involved in the manufacture, distribution or assembly of cryptocurrency mining equipment or related components;

(b) Mining technology - the development of software or techniques used in mining equipment production of the crypto-currency mining process;

(c) Mining operations - the development of software or techniques used in mining equipment production of the crypto-currency mining process;

(d) Energy - the ownership or control of energy assets with characteristics suitable for cryptocurrency mining;

(e) Token investments - companies who hold cryptocurrency related tokens or who have some rights to cryptocurrency tokens or similar instruments such as an investment fund, ETF or derivative contract, which has some link to cryptocurrency-assets;

(f) Blockchain financial services - companies offering or developing trading, investment, consulting or other blockchain related financial services;

(g) Blockchain payment systems - operation or development of payments systems which involve blockchain technology;

(h) Blockchain technology solutions - development or operation of commercial technological solutions related to blockchain; and

(i) Blockchain consulting or communications services - advising or consulting on blockchain related technologies.

Invesco UK Gilt 1-5 Year UCITS ETF

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

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

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

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

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

Invesco UK Gilts UCITS ETF

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

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

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

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

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

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Invesco MSCI World Universal Screened UCITS ETF (formerly Invesco MSCI World ESG Universal Screened UCITS ETF)

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

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

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

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

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

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

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

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

Invesco MSCI Europe Universal Screened UCITS ETF (formerly Invesco MSCI Europe ESG Universal Screened UCITS ETF)

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

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

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

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

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

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

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

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

Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF)

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

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

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

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Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF) (continued)

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

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

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

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

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

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF (formerly Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF)

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

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

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

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

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

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

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

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

Invesco MSCI Japan Universal Screened UCITS ETF (formerly Invesco MSCI Japan ESG Universal Screened UCITS ETF)

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

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

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

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

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDIs and how they may be used are contained in the main part of the Prospectus under "Appendix III - Use of Financial Derivative Instruments and Efficient Portfolio Management".The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

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

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

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

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

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

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

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

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

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

Invesco MSCI Emerging Markets Universal Screened UCITS ETF (formerly Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF)

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

In tracking the Reference Index, the Investment Manager applies the Sampling Strategy, which includes the use of quantitative analysis, to select securities from the Reference Index that use factors such as the country weights, industry sectors and liquidity.

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

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

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

Invesco Global Active ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)

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

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

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

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Invesco Global Active Defensive ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)

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

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

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

Invesco Euro Government Bond UCITS ETF

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

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

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

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

Invesco Euro Government Bond 1-3 Year UCITS ETF

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

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

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

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

Invesco Euro Government Bond 3-5 Year UCITS ETF

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

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

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

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

Invesco Euro Government Bond 5-7 Year UCITS ETF

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

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

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

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

Invesco Euro Government Bond 7-10 Year UCITS ETF

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

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

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Invesco Euro Government Bond 7-10 Year UCITS ETF (continued)

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

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

Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)

The investment objective of the Invesco EUR Government and Related Green Bond Weighted UCITS ETF (the "Fund") is to provide the performance of the European government bond market by investing in an actively managed portfolio of government and government-related bonds that also factors certain environmental, social, and corporate governance ("ESG") criteria into the portfolio construction and maximises exposure to Green Bonds subject to exposure and liquidity considerations.

In order to achieve its investment objective, the Fund will generally invest in a portfolio of euro denominated government and government-related bonds predominantly issued by European issuers with an investment grade credit rating.

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

- compliance with the Fund's ESG policy (the "ESG Policy");
- maximising exposure to Green Bonds subject to specific exposure and liquidity considerations; and
- the overall ability of the Fund's portfolio to meet the targets set out in the "Benchmark" section of the Supplement to the Prospectus.

To qualify as eligible for investment by the Fund, a bond must be classified as treasury or government related at a Bloomberg BCLASS Classification Level 1 and must have an investment grade rating by the rating agencies S&P, Fitch or Moody's. Investment grade securities are those rated BBB- or higher by Standard and Poor's or Fitch and Baa3 or higher by Moody's. If the rating for a specific bond is unavailable, the rating of the issuer is to be used instead. Otherwise, unrated securities are eligible if they are determined by the Investment Manager to be of comparable quality to the above based on internal assessment of issuer credit quality. If the ratings of a bond differ between agencies, the middle rating is used to determine a bond's credit quality. If only two agencies rate a bond, the more conservative (lower) rating is used. If only one agency rates a bond, that single rating is used. If the credit rating of any security held by the Fund is downgraded below these respective ratings, the Investment Manager will liquidate this position at the earliest optimal opportunity, within 90 days of the downgrade, taking due account of the interests of its Shareholders.

Fixed and floating rate bonds are eligible for inclusion. The Fund may invest up to 10% of its assets in floating rate bonds.

The Fund will not invest in bonds that are in default at the time of investment. If a bond defaults subsequent to purchase by the Fund, the Investment Manager will determine in its discretion whether to hold or dispose of such security, taking due account of the interests of its Shareholders.

The Fund may invest up to 30% of its assets in bonds denominated in currencies other than euro. Exposure to exchange-rate fluctuations resulting from these investments will be hedged back to euro at the Investment Manager's discretion. The Fund will only invest in bonds from developed market issuers, unless an issuer is from the European Economic Area (EEA) in which case an emerging market issuer is eligible; it is not expected that the Fund would invest more than 10% of its assets in securities from emerging market issuers. The Fund may invest up to 30% of its assets in issuers not from the EEA.

Invesco MSCI China All Shares Stock Connect UCITS ETF

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

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

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

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

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

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

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

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

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

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

Invesco FTSE All-World UCITS ETF

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

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

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy"). In tracking the Reference Index, the Investment Manager applies the Sampling Strategy, which includes the use of quantitative analysis, to select securities from the Reference Index that use factors such as the country weights, industry sector weights and liquidity.

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

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 “Investment Objective & Policies” and section 5 “Investment Restrictions and Permitted Investments” of the Prospectus. The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

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

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

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

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

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

Invesco FTSE All Share Screened & Tilted UCITS ETF

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

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

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

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

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

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

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

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

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Invesco Global Clean Energy UCITS ETF

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

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

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

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

Invesco Wind Energy UCITS ETF

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

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

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

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

Invesco Hydrogen Economy UCITS ETF

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

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

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

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

Invesco US Municipal Bond UCITS ETF

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

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

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

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

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

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

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Invesco US Municipal Bond UCITS ETF (continued)

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

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

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

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

Invesco NASDAQ Next Generation 100 UCITS ETF

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

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

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

Invesco NASDAQ-100 Equal Weight UCITS ETF

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

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

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

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

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

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

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

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

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

Invesco S&P 500 Equal Weight UCITS ETF

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

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

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

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

Invesco S&P 500 Low Volatility UCITS ETF

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

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

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Invesco S&P 500 Low Volatility UCITS ETF (continued)

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

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

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

Invesco Solar Energy UCITS ETF

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

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

Companies eligible for inclusion in the Reference Index are reviewed quarterly and may be excluded if according to S&P’s exclusionary criteria: 1) the company is engaged in (as defined by S&P) the following business activities: Adult Entertainment, Alcohol, Gambling, Tobacco, Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons, Military Contracting, Nuclear Weapons, Small Arms, Arctic Drilling, Coal, Nuclear Energy, Oil Sands or Tar Sands, Shale Oil and Gas, Ultra Deep Sea Drilling, Fossil Fuel Power Generation and Extraction; or 2) the company has an S&P Governance and Economic Score of less than 5; or 3) the company has no S&P Governance and Economic Score coverage. If the company is not covered from a data availability perspective to test for exclusionary business activities, then the security shall be eligible for inclusion in the Reference Index subject to the below further eligibility criteria.

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

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

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

Invesco NASDAQ-100 ESG UCITS ETF

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

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

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

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

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

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

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

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

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

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

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

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Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

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

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

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

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

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

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

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

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

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

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

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

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

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

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

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

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

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

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

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

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

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Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF (continued)

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

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

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

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

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

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

Invesco Dow Jones US Insurance UCITS ETF

The investment objective of the Invesco Dow Jones US Insurance UCITS ETF (the "Fund") is to achieve the net total return of the Dow Jones U.S. Select Insurance Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

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

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

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

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

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

Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF)

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

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

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF) (continued)

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

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

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

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

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

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

Invesco S&P World Financials ESG UCITS ETF

The investment objective of the Invesco S&P World Financials ESG UCITS ETF (the "Fund") is to achieve the net total return of the S&P World Energy Targeted & Screened Index (formerly S&P World ESG Enhanced Energy Index) (the "Reference Index") less fees, expenses and transaction costs.

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

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

Invesco S&P World Health Care ESG UCITS ETF

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

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

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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Invesco S&P World Health Care ESG UCITS ETF (continued)

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

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

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

Invesco S&P World Information Technology ESG UCITS ETF

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

Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.
In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF)

The investment objective of the Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (the "Fund) is to provide exposure to the performance of global investment grade ("IG") corporate bonds, whilst seeking to increase exposure to issuers that demonstrate a robust ESG profile.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index (CTB) (formerly Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index) (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

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

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

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

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

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF) (continued)

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

Invesco ChiNext 50 UCITS ETF

The investment objective of the Invesco ChiNext 50 UCITS ETF (the "Fund") is to provide exposure to the performance of the most liquid companies listed on the ChiNext market of the Shenzhen Stock Exchange in China.

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the ChiNext 50 Capped Index (the "Reference Index"), less fees, expenses and transaction costs. Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.

The Fund will generally seek to employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. When employing a replication method, the Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index.
There are circumstances, however, where gaining access to the components of the Reference Index may be prohibited by applicable legal, regulatory or similar reasons, may not otherwise be in Shareholders' interest or may not otherwise be possible or practicable. Such circumstances may include, but are not limited to, a suspension of trading or insufficient liquidity of the underlying securities comprising the Reference Index. Where employing a replication method is not reasonably possible, the Sub-Fund will employ a sampling strategy ("Sampling Strategy") to select securities from the Reference Index using factors such as the industry sectors and liquidity. Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy, the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated.

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

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

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

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

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

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2026 USD Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of USD denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2026.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2026 Maturity USD Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity USD denominated debt issued by the US Treasury ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF (continued)

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

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

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

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

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2027 USD Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of USD denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2027.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2027 Maturity USD Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity USD denominated debt issued by the US Treasury ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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

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

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

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

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

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2028 USD Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of USD denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2028.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2028 Maturity USD Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF (continued)

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity USD denominated debt issued by the US Treasury ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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

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

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

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

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

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2029 USD Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of USD denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2029.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2029 Maturity USD Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity USD denominated debt issued by the US Treasury ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF (continued)

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

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

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

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus. Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2030 USD Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of USD denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2030.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2030 Maturity USD Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity USD denominated debt issued by the US Treasury ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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

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

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

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

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

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of EUR denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2026.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2026 Maturity EUR Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF (continued)

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity EUR denominated debt issued by Eurozone based investment grade rated government issuers ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of EUR denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2027.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2027 Maturity EUR Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity EUR denominated debt issued by Eurozone based investment grade rated government issuers ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

The Company will provide reasonable notice prior to the Maturity Date confirming the Maturity Date and providing further details on the fund termination process. On the Maturity Date the Fund will be redeemed by reference to the Net Asset Value of the respective Share Class of the Fund. Repurchase proceeds less fees, expenses and transaction costs will be paid in the relevant Share Class currency to Shareholders. The Fund will not distribute a predetermined or guaranteed return.

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

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Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF (continued)

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

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

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

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Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of EUR denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2028.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2028 Maturity EUR Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity EUR denominated debt issued by Eurozone based investment grade rated government issuers ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

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

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of EUR denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2029.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2029 Maturity EUR Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF (continued)

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

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

The investment objective of Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF (the "Fund") is to provide exposure to the performance of EUR denominated investment grade ("IG") corporate bonds each with an Effective Maturity in 2030.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg 2030 Maturity EUR Corporate Bond Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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The Fund may invest up to 10% of its Net Asset Value in the corporate bonds of any one issuer.

The Fund has a fixed term and will terminate on the Maturity Date. Throughout the lifetime of the Fund, as the corporate bonds held by the Fund reach maturity, the cash received by the Fund will increase proportionately and will be invested in short maturity EUR denominated debt issued by Eurozone based investment grade rated government issuers ("Treasury Securities") in a similar manner to the Reference Index. During the Maturity Year, as the corporate bonds continue to mature, the level of investment in Treasury Securities will increase and may constitute up to 35% of the Fund's Net Asset Value in a single Treasury Security or the Fund may invest up to 100% of its Net Asset Value in Treasury Securities provided that the Fund holds a minimum of six different Treasury Securities and no one security exceeds 30% of the Fund's Net Asset Value.

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

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF (continued)

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

Invesco MSCI World Equal Weight UCITS ETF

The investment objective of Invesco MSCI World Equal Weight UCITS ETF (the "Fund") is to provide exposure to the performance of large and mid-capitalisation companies in global developed markets that are equally weighted.

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the MSCI World Equal Weighted Index (the "Reference Index"), less fees, expenses and transaction costs.

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

In tracking the Reference Index, the Investment Manager will apply a sampling strategy ("Sampling Strategy"), which includes the use of quantitative analysis, to select securities from the Reference Index that use factors such as the country weights, industry sector weights and liquidity.

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

Invesco Artificial Intelligence Enablers UCITS ETF

The objective of Invesco Artificial Intelligence Enablers UCITS ETF (the "Fund") is to provide exposure to global listed companies that are developing and enabling technology, infrastructure and services propelling the growth and functionality of artificial intelligence ("AI").

In order to achieve its investment objective, the Fund will seek to replicate the net total return performance of the S&P Kensho Global Artificial Intelligence Enablers Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

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

The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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Invesco Artificial Intelligence Enablers UCITS ETF (continued)

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

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

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

Invesco Cybersecurity UCITS ETF

The objective of Invesco Cybersecurity UCITS ETF (the "Fund") is to provide exposure to global listed companies that are focused on protecting enterprises and devices from unauthorised access via electronic means.

In order to achieve its investment objective, the Fund will seek to replicate the net total return performance of the S&P Kensho Global Cyber Security Screened Index (the "Reference Index"), less fees, expenses and transaction costs.

The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

Invesco Defence Innovation UCITS ETF

The investment objective of Invesco Defence Innovation UCITS ETF (the "Fund") is to provide exposure to global listed companies that are developing sophisticated weapons, defensive systems and other solutions for securing borders.

In order to achieve its investment objective, the Fund will seek to replicate the net total return performance of the S&P Kensho Global Future Defense Index (the "Reference Index"), less fees, expenses and transaction costs.

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

The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

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Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF

The investment objective of Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF (the “Fund”) is to provide exposure to large capitalisation listed US companies, whilst seeking to reduce exposure to risks arising from a transition to a lower carbon economy by tracking an index that adheres to the standards for EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the S&P 500 CTB Base Pathway-Aligned ESG Index (formerly S&P 500 Climate Transition Base Pathway-Aligned ESG Index) (the “Reference Index”), less fees, expenses and transaction costs.

Further information on the components and selection criteria of the Reference Index is set out below under "General Description of the Reference Index". The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index.

The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

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

Invesco EUR AAA CLO UCITS ETF

The investment objective of Invesco EUR AAA CLO UCITS ETF (the “Fund”) is to seek to provide consistent income and capital preservation over the long term.

In order to achieve the investment objective, the Fund will primarily invest in AAA-rated (or equivalently rated by a nationally recognised statistical rating organisation) tranches of Euro denominated floating rate debt securities issued by collateralised loan obligations ("CLOs”).

A CLO is a structure that issues fixed- or floating-rate debt securities that are collateralised by a pool of loans and bonds, which primarily include senior secured loans, broadly syndicated loans (i.e., loans with offering sizes that are typically greater than EUR250 million), floating rate notes, high yield bonds and subordinated corporate loans, including loans and bonds that may be rated below investment grade or equivalent unrated loans or bonds. The underlying loans and bonds in a CLO are selected by the CLO’s manager.

The Fund will invest in floating rate debt tranches of CLOs ("CLO Debt Securities"). The Fund will not invest in fixed rate debt tranches or equity tranches. The Fund may also invest in floating rate debt tranches of static CLOs which, unlike a typical CLO Debt Security, does not allow for active management of the underlying loan portfolio, meaning that once the loans and/or bonds are selected and placed in the CLO Debt Securities, there is no ability for the CLO manager to buy or sell loans and/or bonds except in very limited circumstances.

The Fund may invest in CLO Debt Securities of any maturity and tranche size.

The Fund may invest up to 10% of its net assets in securities that are denominated in currencies other than Euro. Exposure to exchange-rate fluctuations resulting from these investments will be hedged back to Euro at the Investment Manager’s discretion.

The Fund is subject to risk retention requirements under the European Securitisation Regulation (EU 2017/2402) such that the Fund may only invest in CLOs if the originator, sponsor or original lender of the CLO has disclosed that it retains, at issuance and on an on-going basis, a material net economic interest in the CLO of at least 5%. If the originator, sponsor or original lender of the CLO ceases to retain the requisite material net economic interest and that position will not be imminently rectified, the Investment Manager will arrange for disinvestment of the relevant CLO as soon as reasonably practicable, having due regard to the best interests of the Shareholders.

At least 80% of the CLO Debt Securities in which the Fund will invest will be AAA-rated (as rated by at least one rating agency) CLO Debt Securities. Up to 20% of CLO Debt Securities in which the Fund will invest may be below AAA-rated subject to such CLO Debt Securities being rated investment grade and predominantly comprising AA-rated CLO Debt Securities. If a security is downgraded subsequent to its purchase by the Fund, the Investment Manager will take such action as required as soon as reasonably practicable, taking due account of the interests of its Shareholders.

The majority of CLO Debt Securities that the Fund will invest in will be classified as 144A and/or RegS securities.

The Fund will not invest in CLO Debt Securities where Invesco, or a subsidiary, is acting as the CLO manager.

The Fund may also invest a portion of its assets in cash or other short-term instruments, such as money market instruments (Euro-denominated government bonds and short-dated government bonds) or, money market funds, for the purpose of liquidity management purposes and managing redemptions.

Invesco USD AAA CLO UCITS ETF

The investment objective of Invesco USD AAA CLO UCITS ETF (the “Fund”) is to seek to provide consistent income and capital preservation over the long term.

In order to achieve the investment objective, the Fund will primarily invest in AAA-rated (or equivalently rated by a nationally recognised statistical rating organisation) tranches of US Dollar denominated floating rate debt securities issued by collateralised loan obligations ("CLOs”).

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Invesco USD AAA CLO UCITS ETF (continued)

A CLO is a structure that issues fixed- or floating-rate debt securities that are collateralised by a pool of loans and bonds, which primarily include senior secured loans, broadly syndicated loans (i.e., loans with offering sizes that are typically greater than USD250 million), floating rate notes, high yield bonds and subordinated corporate loans, including loans and bonds that may be rated below investment grade or equivalent unrated loans or bonds. The underlying loans and bonds in a CLO are selected by the CLO's manager.

The Fund will invest in floating rate and fixed rate debt tranches of CLOs ("CLO Debt Securities"). The Fund will not invest in equity tranches. The Fund may also invest in tranches of static CLO Debt Securities which, unlike a typical CLO Debt Security, does not allow for active management of the underlying loan portfolio, meaning that once the loans and/or bonds are selected and placed in the CLO Debt Securities, there is no ability for the CLO manager to buy or sell loans and/or bonds except in very limited circumstances. The Fund may invest in fixed rate tranches of CLO Debt Securities up to a maximum of 15% of its net assets. The Fund may also invest in "middle-market CLOs", which are CLO Debt Securities whose underlying loan collateral are substantially comprised of middle-market loans (i.e. loans with offering sizes generally below USD$250million). The Fund may invest up to 15% of its net assets in middle market CLO Debt Securities.

The Fund may invest in CLO Debt Securities of any maturity and tranche size.

The Fund may invest up to 20% of its net assets in securities that are denominated in currencies other than US Dollar. Exposure to exchange-rate fluctuations resulting from these investments will be hedged back to US Dollar at the Investment Manager's discretion.

The Fund is subject to risk retention requirements under the European Securitisation Regulation (EU 2017/2402) such that the Fund may only invest in CLOs if the originator, sponsor or original lender of the CLO has disclosed that it retains, at issuance and on an on-going basis, a material net economic interest in the CLO of at least 5%. If the originator, sponsor or original lender of the CLO ceases to retain the requisite material net economic interest and that position will not be imminently rectified, the Investment Manager will arrange for disinvestment of the relevant CLO as soon as reasonably practicable, having due regard to the best interests of the Shareholders.

At least 80% of the CLO Debt Securities in which the Fund will invest will be AAA-rated (as rated by at least one rating agency) CLO Debt Securities. Up to 20% of the CLO Debt Securities in which the Fund will invest may be below AAA-rated subject to such CLO Debt Securities being rated investment grade and predominantly comprising AA-rated CLO Debt Securities. If a security is downgraded subsequent to its purchase by the Fund, the Investment Manager will take such action as required as soon as reasonably practicable, taking due account of the interests of its Shareholders.

The majority of CLO Debt Securities that the Fund will invest in will be classified as 144A and/or RegS securities.

The Fund will not invest in CLO Debt Securities where Invesco, or a subsidiary, is acting as the CLO manager.

The Fund may also invest a portion of its assets in cash or other short-term instruments, such as money market instruments (US Dollar denominated treasury bills and short-dated bonds, or, money market funds, for the purpose of liquidity management purposes and managing redemptions.

Invesco MSCI Europe Equal Weight UCITS ETF

The investment objective of Invesco MSCI Europe Equal Weight UCITS ETF (the "Fund") is to provide exposure to the performance of equally weighted large and mid-capitalisation companies in European developed markets.

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the MSCI Europe Equal Weighted Index (the "Reference Index"), less fees, expenses and transaction costs.

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

The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. Further information in relation to how the Fund will seek to replicate the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

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

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

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

Invesco Global Enhanced Equity UCITS ETF

The investment objective of Invesco Global Enhanced Equity UCITS ETF (the "Fund") is to achieve a long-term return in excess of the Benchmark by investing in an actively-managed portfolio of global equities.

In order to achieve the investment objective, the Fund will invest primarily in a portfolio of equity and equity-related securities (including warrants (received only as a result of corporate actions), tracking stocks (i.e. a special stock offering issued by a company which tracks the financial performance of a particular segment or division of that company) and depositary receipts of companies from developed markets worldwide. Securities are selected based on two criteria: 1) attractiveness determined in accordance with the Sub-Investment Manager's quantitative investment model; and 2) consistency between the portfolio's expected risk characteristics and the Fund's investment objective.

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Invesco Global Enhanced Equity UCITS ETF (continued)

The initial step in the investment process entails the Sub-Investment Manager defining a proprietary universe of developed market equity securities (the "Initial Investment Universe"). The Initial Investment Universe comprises approximately 3000 companies selected by the Sub-Investment Manager based on their liquidity and free-float adjusted market capitalisation such that the Initial Investment Universe comprises the most liquid developed market equity securities which are classified as large- and mid-cap in terms of free-float adjusted market capitalization.

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

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

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

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

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

Invesco S&P 500 Quality UCITS ETF

The investment objective of Invesco S&P 500 Quality UCITS ETF (the "Fund") provide exposure to the performance of large capitalisation listed US companies displaying high quality characteristics as assessed by quality score.

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the S&P 500 Quality Index (the "Reference Index") less fees, expenses and transaction costs.

The Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

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

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

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

Invesco UK Gilt 15+ Year UCITS ETF

The investment objective of the Fund is to provide exposure to the performance of GBP denominated, fixed rate, investment grade ("IG") government debt issued by the United Kingdom with at least 15 years remaining to maturity.

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg UK Gilt 15+ Index (the "Reference Index"), less fees, expenses and transaction costs.

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

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

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

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

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

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

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

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Invesco Europe Enhanced Equity UCITS ETF

The investment objective of the Fund is to achieve a long-term return in excess of the Benchmark by investing in an actively-managed portfolio of European equities.

In order to achieve the investment objective, the Fund will invest primarily in a portfolio of equity and equity-related securities including warrants (received only as a result of corporate actions), tracking stocks (i.e. a special stock offering issued by a company which tracks the financial performance of a particular segment or division of that company) and depositary receipts of companies from Europe. Securities are selected based on three criteria: 1) attractiveness determined in accordance with the Sub-Investment Manager's quantitative investment model; 2) consistency between the portfolio's expected risk characteristics and the Fund's investment objective, and 3) compliance with the Fund's ESG Policy.

The Investment Manager is responsible for the oversight of the Fund's portfolio and its risk management and delegates responsibility for defining the investment universe and the optimisation approach used in the portfolio construction to the Sub-Investment Manager.

Initial Investment Universe
The initial step in the investment process entails the Sub-Investment Manager defining a proprietary universe of European equity securities (the "Initial Investment Universe"). The Initial Investment Universe comprises approximately 500 companies selected by the Sub-Investment Manager based on their liquidity and free- float adjusted market capitalisation such that the Initial Investment Universe comprises the most liquid European equity securities which are classified as large- and mid-cap in terms of free-float adjusted market capitalisation.

ESG Policy
Screening will be employed to exclude from the Initial Investment Universe securities issued by issuers which derive or generate a predetermined level of revenue or turnover from activities such as (but not limited to), production of tobacco, activities related to coal (specifically production and distribution of hard coal and lignite) and any activities related to controversial weapons. All issuers considered for investment will be excluded if they are engaged in very severe controversies, they will also be screened for compliance with, and excluded if they do not meet, UN Global Compact principles, based on third-party data. For more information on the ESG Policy and the criteria detailed therein, please refer to the website etf.invesco.com and to the annex to this Supplement.

The Fund's compliance with the ESG Policy will be reviewed on an ongoing basis by the Sub-Investment Manager. Where a previously eligible security subsequently ceases to meet the Fund's ESG Policy or where the Fund acquires a security as a result of a corporate action and such security does not meet the Fund's ESG Policy, the Sub-Investment Manager will ensure disinvestment when it next rebalances the portfolio, having due regard to the best interests of the Shareholders and subject to liquidity and regulatory factors.

Portfolio Construction Approach
Following the application of the ESG Policy to the Initial Investment Universe, the Sub-Investment Manager applies an optimisation process based on three major factors: Value, Quality and Momentum. The Sub-Investment Manager uses factor definitions developed by the Sub-Investment Manager that are designed to deliver superior investment results relative to standard publicly available factor definitions used by, among others, the leading index providers in the market. The factors can be broadly described as follows:

i Value: This investment factor aims to capture the potential outperformance of companies that are perceived to be "inexpensive" relative to sector or market averages, where such determination is based primarily on various financial ratios such as cashflow yield and price to earnings ratio.

ii Quality: This investment factor aims to capture the potential outperformance of stocks that demonstrate a stronger balance sheet (e.g. lower levels of debt, higher profit margins) relative to sector or market averages.

iii Momentum: This investment factor aims to capture the potential continued outperformance of those stocks whose historical share price performance or earnings growth have exceeded sector or market averages.

The Sub-Investment Manager uses its proprietary model to rank all stocks in the Initial Investment Universe according to its attractiveness with respect to each of the above-mentioned factors.

Rankings are conducted within industry groups to ensure comparability. The optimisation then looks to maximize the exposure of the Fund to the above-mentioned factors. This optimisation explicitly includes a consideration of the transaction costs.

Whilst the Fund will hold a number of constituents of the Benchmark, the Fund may also hold securities that are not constituents of the Benchmark, and the number of securities held by the Fund will generally be significantly less than the number of constituents of the Benchmark. Therefore, it is expected that the composition of the Fund will vary significantly from that of the Benchmark. However, the Investment Manager will seek to manage the Fund's risk profile relative to that of the Benchmark and so will consider the relative composition of the portfolio against the Benchmark and seek to optimise the Fund at the regular rebalancing such that in normal market conditions:
i.the Fund's exposure to individual countries weights is within a +/-1.5% range relative to the Benchmark;

ii.the Fund's exposure to issuers that are also constituents of the Benchmark will have weights that do not exceed +1% relative to the Benchmark, while the Fund's exposure to issuers that are not constituents of the Benchmark will not exceed a security weight of 1%;

iii.the Fund's exposure to individual industries and sectors weights is within +/- 2% range relative to the Benchmark;

iv.the beta of the Fund compared to the Benchmark is within the range of 0.99-1.01; and

v.the target (ex-ante) annualized tracking error of the Fund and the Benchmark is approximately 1% and shall not exceed 2%.

This entire ranking, risk modelling and portfolio construction process is repeated each month, following which the Fund's holdings are rebalanced by the Investment Manager in line with the new target portfolio holdings provided by the Sub-Investment Manager.

The target (ex-ante) tracking error of the Fund referred to in (v), above, is the result of the optimisation while applying these constraints to manage the Fund's risk profile. The purpose of measuring the ex-ante tracking error is to assist in ensuring that the risk profile of the Fund remains comparable to that of the Benchmark, not to represent how closely the Fund will resemble the Benchmark or how the Fund will perform compared to the Benchmark.
While the Fund does not have a targeted absolute return due to the changing volatility and return characteristics of equity markets, the Fund generally expects to achieve a return in excess of the Benchmark in normal market conditions while offering a comparable risk profile as the Benchmark. There is potential that the Fund may not outperform the Benchmark or that it may only generate relatively low net returns in excess of the Benchmark.

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Invesco Europe Enhanced Equity UCITS ETF (continued)

Other Investments

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

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

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

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

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

Invesco Emerging Markets Enhanced Equity UCITS ETF

The investment objective of the Fund is to achieve a long-term return in excess of the Benchmark by investing in an actively-managed portfolio of emerging market equities.

In order to achieve the investment objective, the Fund will invest primarily in a portfolio of equity and equity-related securities (including warrants (received only as a result of corporate actions), tracking stocks (i.e. a special stock offering issued by a company which tracks the financial performance of a particular segment or division of that company) and depositary receipts of companies from emerging markets worldwide. Securities are selected based on two criteria: 1) attractiveness determined in accordance with the Sub-Investment Manager's quantitative investment model; and 2) consistency between the portfolio's expected risk characteristics and the Fund's investment objective.

The Investment Manager is responsible for the oversight of the Fund's portfolio and its risk management and delegates responsibility for defining the investment universe and the optimisation approach used in the portfolio construction to the Sub-Investment Manager.

Initial Investment Universe
The initial step in the investment process entails the Sub-Investment Manager defining a proprietary universe of emerging market equity securities (the "Initial Investment Universe"). The Initial Investment Universe comprises approximately 1500 companies selected by the Sub-Investment Manager based on their liquidity and free-float adjusted market capitalisation such that the Initial Investment Universe comprises the most liquid emerging market equity securities which are classified as large- and mid-cap in terms of free-float adjusted market capitalisation.

Portfolio Construction Approach

Following the definition of the Initial Investment Universe, the Sub-Investment Manager applies an optimisation process based on three major factors: Value, Quality and Momentum. The Sub-Investment Manager uses factor definitions developed by the Sub-Investment Manager that are designed to deliver superior investment results relative to standard publicly available factor definitions used by, among others, the leading index providers in the market. The factors can be broadly described as follows:

i Value: This investment factor aims to capture the potential outperformance of companies that are perceived to be "inexpensive" relative to sector or market averages, where such determination is based primarily on various financial ratios such as cashflow yield and price to earnings ratio.

ii Quality: This investment factor aims to capture the potential outperformance of stocks that demonstrate a stronger balance sheet (e.g. lower levels of debt, higher profit margins) relative to sector or market averages.

iii Momentum: This investment factor aims to capture the potential continued outperformance of those stocks whose historical share price performance or earnings growth have exceeded sector or market averages.

The Sub-Investment Manager uses its proprietary model to rank all stocks in the Initial Investment Universe according to its attractiveness with respect to each of the above-mentioned factors.

Rankings are conducted within industry groups in each region to ensure comparability. The optimisation then looks to maximize the exposure of the Fund to the above-mentioned factors. This optimisation explicitly includes a consideration of the transaction costs.

Whilst the Fund will hold a number of constituents of the Benchmark, the Fund may also hold securities that are not constituents of the Benchmark, and the number of securities held by the Fund will generally be significantly less than the number of constituents of the Benchmark. Therefore, it is expected that the composition of the Fund will vary significantly from that of the Benchmark. However, the Investment Manager will seek to manage the Fund's risk profile relative to that of the Benchmark and so will consider the relative composition of the portfolio against the Benchmark and seek to optimise the Fund at the regular rebalancing such that in normal market conditions:
i. the Fund's exposure to individual countries weights is within a +/-1% range relative to the Benchmark;

ii. the Fund's exposure to issuers that are also constituents of the Benchmark will have weights that do not exceed +1% relative to the Benchmark, while the Fund's exposure to issuers that are not constituents of the Benchmark will not exceed a security weight of 1%;

iii.the Fund's exposure to individual industries and sectors weights is within +/- 2% range relative to the Benchmark;

iv.the beta of the Fund compared to the Benchmark is within the range of 0.99-1.01; and

v .the target (ex-ante) annualized tracking error of the Fund and the Benchmark is approximately 1.5% and shall not exceed 2.5%
.
This entire ranking, risk modelling and portfolio construction process is repeated each month, following which the Fund's holdings are rebalanced by the Investment Manager in line with the new target portfolio holdings provided by the Sub-Investment Manager.

The target (ex-ante) tracking error of the Fund referred to in (v), above, is the result of the optimisation while applying these constraints to manage the Fund's risk profile. The purpose of measuring the ex-ante tracking error is to assist in ensuring that the risk profile of the Fund remains comparable to that of the Benchmark, not to represent how closely the Fund will resemble the Benchmark or how the Fund will perform compared to the Benchmark.

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Invesco Emerging Markets Enhanced Equity UCITS ETF (continued)

While the Fund does not have a targeted absolute return due to the changing volatility and return characteristics of equity markets, the Fund generally expects to achieve a return in excess of the Benchmark in normal market conditions while offering a comparable risk profile as the Benchmark. There is potential that the Fund may not outperform the Benchmark or that it may only generate relatively low net returns in excess of the Benchmark

Other Investments

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

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes, and/or for investment purposes to assist in achieving its investment objective, including to access securities which the Fund may not be able to access directly. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, and non-deliverable forwards.

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

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

Invesco US Enhanced Equity UCITS ETF

The investment objective of the Fund is to achieve a long-term return in excess of the Benchmark by investing in an actively-managed portfolio of US equities.

In order to achieve the investment objective, the Fund will invest primarily in a portfolio of equity and equity-related securities (including warrants (received only as a result of corporate actions), tracking stocks (i.e. a special stock offering issued by a company which tracks the financial performance of a particular segment or division of that company) and depositary receipts of companies from the United States of America. Securities are selected based on two criteria: 1) attractiveness determined in accordance with the Sub-Investment Manager's quantitative investment model; and 2) consistency between the portfolio's expected risk characteristics and the Fund's investment objective.

The Investment Manager is responsible for the oversight of the Fund's portfolio and its risk management and delegates responsibility for defining the investment universe and the optimisation approach used in the portfolio construction to the Sub-Investment Manager.

Initial Investment Universe
The initial step in the investment process entails the Sub-Investment Manager defining a proprietary universe of US equity securities (the "Initial Investment Universe"). The Initial Investment Universe comprises approximately 650 companies selected by the Sub-Investment Manager based on their liquidity and free-float adjusted market capitalisation such that the Initial Investment Universe comprises the most liquid US equity securities which are classified as large- and mid-cap in terms of free-float adjusted market capitalisation. 4

Portfolio Construction Approach

Following the definition of the Initial Investment Universe, the Sub-Investment Manager applies an optimisation process based on three major factors: Value, Quality and Momentum. The Sub-Investment Manager uses factor definitions developed by the Sub-Investment Manager that are designed to deliver superior investment results relative to standard publicly available factor definitions used by, among others, the leading index providers in the market. The factors can be broadly described as follows:

i Value: This investment factor aims to capture the potential outperformance of companies that are perceived to be "inexpensive" relative to sector or market averages, where such determination is based primarily on various financial ratios such as cashflow yield and price to earnings ratio.

ii Quality: This investment factor aims to capture the potential outperformance of stocks that demonstrate a stronger balance sheet (e.g. lower levels of debt, higher profit margins) relative to sector or market averages.

iii Momentum: This investment factor aims to capture the potential continued outperformance of those stocks whose historical share price performance or earnings growth have exceeded sector or market averages.

The Sub-Investment Manager uses its proprietary model to rank all stocks in the Initial Investment Universe according to its attractiveness with respect to each of the above-mentioned factors.

Rankings are conducted within industry groups to ensure comparability. The optimisation then looks to maximize the exposure of the Fund to the above-mentioned factors. This optimisation explicitly includes a consideration of the transaction costs.

Whilst the Fund will hold a number of constituents of the Benchmark, the Fund may also hold securities that are not constituents of the Benchmark, and the number of securities held by the Fund will generally be significantly less than the number of constituents of the Benchmark. Therefore, it is expected that the composition of the Fund will vary significantly from that of the Benchmark. However, the Investment Manager will seek to manage the Fund's risk profile relative to that of the Benchmark and so will consider the relative composition of the portfolio against the Benchmark and seek to optimise the Fund at the regular rebalancing such that in normal market conditions:

i. the Fund's exposure to issuers that are also constituents of the Benchmark will have weights that do not exceed +1% relative to the Benchmark, while the Fund's exposure to issuers that are not constituents of the Benchmark will not exceed a security weight of 1%;

ii. the Fund's exposure to individual industries and sectors weights is within +/- 2% range relative to the Benchmark;

iii. the beta of the Fund compared to the Benchmark is within the range of 0.99-1.01; and

iv. the target (ex-ante) annualized tracking error of the Fund and the Benchmark is approximately 1% and shall not exceed 2%.

This entire ranking, risk modelling and portfolio construction process is repeated each month, following which the Fund's holdings are rebalanced by the Investment Manager in line with the new target portfolio holdings provided by the Sub-Investment Manager.

The target (ex-ante) tracking error of the Fund referred to in (iv), above, is the result of the optimisation while applying these constraints to manage the Fund's risk profile. The purpose of measuring the ex-ante tracking error is to assist in ensuring that the risk profile of the Fund remains comparable to that of the Benchmark, not to represent how closely the Fund will resemble the Benchmark or how the Fund will perform compared to the Benchmark.

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Invesco US Enhanced Equity UCITS ETF (continued)

While the Fund does not have a targeted absolute return due to the changing volatility and return characteristics of equity markets, the Fund generally expects to achieve a return in excess of the Benchmark in normal market conditions while offering a comparable risk profile as the Benchmark. There is potential that the Fund may not outperform the Benchmark or that it may only generate relatively low net returns in excess of the Benchmark

Other Investments

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

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes.

The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, and non-deliverable forwards.

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

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

Invesco EURO STOXX 50 Equal Weight UCITS ETF

The investment objective of the Fund is to provide exposure to the performance of equally weighted large capitalisation companies in the Eurozone.

In order to achieve the investment objective, the Fund will seek to replicate the net total return performance of the EURO STOXX 50 Equal Weight Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

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

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS, open ended CIS or closed ended collective investment funds that meet the requirements of the Central Bank (and, in the case of closed ended collective investment funds, that qualify as transferable securities.

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

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

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Investment Objectives and Policies (Unaudited) (continued)

Benchmark indices/strategies:

Fund Name	Functional currency	Reference Index
Invesco Preferred Shares UCITS ETF	USD	ICE BofA Diversified Core Plus Fixed Rate Preferred Securities Net Total Return Index
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco USD IG Corporate Bond ESG UCITS ETF)	USD	Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index (CTB)[1]
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	EUR	Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index (CTB)[2]
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	Bloomberg Euro Corporate Bond Index
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	Bloomberg Euro Corporate Bond 1-5 Year Index
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped Bond Index
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (formerly Invesco GBP Corporate Bond ESG UCITS ETF)	GBP	Bloomberg MSCI Sterling Liquid Corporate Screened & Tilted Index[3]
Invesco GBP Corporate Bond UCITS ETF	GBP	Bloomberg Sterling Liquid Corporate Bond Index
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)	USD	Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index (CTB)[4]
Invesco Emerging Markets USD Bond UCITS ETF	USD	Bloomberg Emerging Markets USD Sovereign Index
Invesco AT1 Capital Bond UCITS ETF	USD	iBoxx USD Contingent Convertible Liquid Developed Market AT1 (8% Issuer Cap) Index
Invesco Variable Rate Preferred Shares UCITS ETF	USD	ICE Diversified Variable Rate Preferred & Hybrid Securities Index
Invesco US Treasury Bond UCITS ETF	USD	Bloomberg US Treasury Index
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Bloomberg US Treasury Coupons Index
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	Bloomberg US Treasury 1-3 Year Index
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	Bloomberg US Treasury 3-7 Year Index
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Bloomberg US Treasury 7-10 Year Index
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Bloomberg US Long Treasury Index
Invesco MSCI Europe Catholic Principles UCITS ETF (formerly Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF)	EUR	MSCI Europe Select Catholic Principles Selection 10/40 Index[5]
Invesco MDAX® UCITS ETF	EUR	MDAX® Index
Invesco CoinShares Global Blockchain UCITS ETF	USD	CoinShares Blockchain Global Equity Index
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Bloomberg UK Gilt 1-5 Year Index
Invesco UK Gilts UCITS ETF	GBP	Bloomberg Sterling Gilt Index
Invesco MSCI World Universal Screened UCITS ETF (formerly Invesco MSCI World ESG Universal Screened UCITS ETF)	USD	MSCI World Universal Select Business Screens Index[6]
Invesco MSCI Europe Universal Screened UCITS ETF (formerly Invesco MSCI Europe ESG Universal Screened UCITS ETF)	EUR	MSCI Europe Universal Select Business Screens Index[7]
Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF)	USD	MSCI USA Universal Select Business Screens Index[8]
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF (formerly Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF)	USD	MSCI Pacific ex Japan Universal Select Business Screens Index[9]
Invesco MSCI Japan Universal Screened UCITS ETF (formerly Invesco MSCI Japan ESG Universal Screened UCITS ETF)	USD	MSCI Japan Universal Select Business Screens Index[10]
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF (formerly Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF)	EUR	MSCI Europe ex UK Universal Select Business Screens Index[11]
Invesco MSCI Emerging Markets Universal Screened UCITS ETF (formerly Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF)	USD	MSCI EM (Emerging Markets) Universal Select Business Screens Index[12]
Invesco Global Active ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)	USD	MSCI World Index
Invesco Global Active Defensive ESG Equity UCITS ETF (formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)	USD	MSCI World Index
Invesco Euro Government Bond UCITS ETF	EUR	Bloomberg Euro Treasury Majors Bond Index
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Bloomberg Euro Government Select 1-3 Year Index
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Bloomberg Euro Government Select 3-5 Year Index
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Bloomberg Euro Government Select 5-7 Year Index
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Bloomberg Euro Government Select 7-10 Year Index

[1]Effective 01 May 2025, the index name was changed again from Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Index to Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index. Effective 01 December 2025, the index name was changed again from Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index to Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index (CTB).

[2]Effective 01 May 2025, the index name was changed from Bloomberg MSCI Euro Liquid MSCI Euro Liquid Corporate ESG Weighted SRI Index to Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index. Effective 01 December 2025, the index name was changed again from Bloomberg MSCI Euro Liquid Corporate Climate Transition Index to Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index (CTB).

[3]Effective 01 May 2025 the index name was changed from Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Index to Bloomberg MSCI Sterling Liquid Corporate Screened & Tilted Index.

[4]Effective 01 May 2025, the index name changed from Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index to Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index. Effective 01 December 2025, the index name changed again from Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index to Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index (CTB).

[5]Effective 03 February 2025 the index name was changed from MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index to MSCI Europe Select Catholic Principles Selection 10/40 Index.

[6]Effective 03 February 2025 the index name was changed from MSCI World ESG Universal Select Business Screens Index to MSCI World Universal Select Business Screens Index.

[7]Effective 03 February 2025 the index name was changed from MSCI Europe ESG Universal Select Business Screens Index to MSCI Europe Universal Select Business Screens Index.

[8]Effective 03 February 2025 the index name was changed from MSCI USA ESG Universal Select Business Screens Index to MSCI USA Universal Select Business Screens Index.

[9]Effective 03 February 2025 the index name was changed from MSCI Pacific ex Japan ESG Universal Select Business Screens Index to MSCI Pacific ex Japan Universal Select Business Screens Index.

[10]Effective 03 February 2025 the index name was changed from MSCI Japan ESG Universal Select Business Screens Index to MSCI Japan Universal Select Business Screens Index.

[11]Effective 03 February 2025 the index name was changed from MSCI Europe ex UK ESG Universal Select Business Screens Index to MSCI Europe ex UK Universal Select Business Screens Index.

[12]Effective 03 February 2025 the index name was changed from MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index to MSCI EM (Emerging Markets) Universal Select Business Screens Index.

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Investment Objectives and Policies (Unaudited) (continued)

Benchmark indices/strategies (continued):

Fund Name	Functional currency	Reference Index
Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)	EUR	Bloomberg Euro Aggregate Treasury Index
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	MSCI China All Shares Stock Connect Select Index
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	MSCI China Technology All Shares Stock Connect Select Index
Invesco FTSE All-World UCITS ETF	USD	FTSE All-World Index
Invesco FTSE All Share Screened & Tilted UCITS ETF (formerly Invesco FTSE All Share ESG Climate UCITS ETF)	GBP	FTSE All Share ex Investment Trusts ESG Climate Select Index
Invesco Global Clean Energy UCITS ETF	USD	WilderHill New Energy Global Innovation Index
Invesco Wind Energy UCITS ETF	USD	WilderHill Wind Energy Index
Invesco Hydrogen Economy UCITS ETF	USD	WilderHill Hydrogen Economy Index
Invesco US Municipal Bond UCITS ETF	USD	ICE BofA US Taxable Municipal Securities Plus Index
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	NASDAQ Next Generation 100 Index®
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	NASDAQ-100 Equal Weighted Index®
Invesco S&P 500 Equal Weight UCITS ETF	USD	S&P 500 Equal Weight Index
Invesco S&P 500 Low Volatility UCITS ETF	USD	S&P 500 Low Volatility Index
Invesco Solar Energy UCITS ETF	USD	MAC Global Solar Energy Index
Invesco NASDAQ-100 ESG UCITS ETF	USD	NASDAQ-100® ESG Index
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index[15]
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	MSCI USA ESG Climate Paris Aligned Benchmark PAB Select Index[16]
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	MSCI Japan ESG Climate Paris Aligned Benchmark PAB Select Index[17]
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	MSCI World ESG Climate Paris Aligned Benchmark PAB Select Index[18]
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	MSCI Emerging Markets ESG Climate Paris Aligned Benchmark PAB Select Index[19]
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	Dow Jones Islamic Market Developed Markets Index
Invesco Dow Jones US Insurance UCITS ETF	USD	Dow Jones U.S. Select Insurance IndexG
Invesco S&P World Energy Targeted & Screened UCITS ETF (formerly Invesco S&P World Energy ESG UCITS ETF)	USD	S&P World Energy Targeted & Screened Index[13]
Invesco S&P World Financials ESG UCITS ETF	USD	S&P Developed World ESG Enhanced Financials Index
Invesco S&P World Health Care ESG UCITS ETF	USD	S&P Developed World ESG Enhanced Health Care Index
Invesco S&P World Information Technology ESG UCITS ETF	USD	S&P Developed World ESG Enhanced Information Technology Index
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global Corporate Bond ESG UCITS ETF)	USD	Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index (CTB)[14]
Invesco ChiNext 50 UCITS ETF	USD	ChiNext 50 Capped Index
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	USD	Bloomberg 2026 Maturity USD Corporate Bond Screened Index
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	USD	Bloomberg 2027 Maturity USD Corporate Bond Screened Index
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	USD	Bloomberg 2028 Maturity USD Corporate Bond Screened Index
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	USD	Bloomberg 2029 Maturity USD Corporate Bond Screened Index
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	USD	Bloomberg 2030 Maturity USD Corporate Bond Screened Index
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	EUR	Bloomberg 2026 Maturity EUR Corporate Bond Screened Index
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	EUR	Bloomberg 2027 Maturity EUR Corporate Bond Screened Index
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	EUR	Bloomberg 2028 Maturity EUR Corporate Bond Screened Index
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	EUR	Bloomberg 2029 Maturity EUR Corporate Bond Screened Index
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	EUR	Bloomberg 2030 Maturity EUR Corporate Bond Screened Index
Invesco MSCI World Equal Weight UCITS ETF	USD	MSCI World Equal Weighted Index
Invesco Artificial Intelligence Enablers UCITS ETF	USD	S&P Kensho Global Artificial Intelligence Enablers Screened Index
Invesco Cybersecurity UCITS ETF	USD	S&P Kensho Global Cyber Security Screened Index
Invesco Defence Innovation UCITS ETF	USD	S&P Kensho Global Future Defense Index
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	USD	S&P 500 CTB Base PathwayAligned ESG Index[20]
Invesco EUR AAA CLO UCITS ETF	EUR	J.P. Morgan European Collateralized Loan Obligation AAA-only Index
Invesco USD AAA CLO UCITS ETF	USD	J.P. Morgan CLOIE AAA Index
Invesco MSCI Europe Equal Weight UCITS ETF	EUR	MSCI Europe Equal Weighted Index
Invesco Global Enhanced Equity UCITS ETF	USD	MSCI World Index
Invesco S&P 500 Quality UCITS ETF	USD	S&P 500 Quality Net Total Return
Invesco UK Gilt 15+ Year UCITS ETF	GBP	Bloomberg UK Gilt 15+ Index
Invesco Europe Enhanced Equity UCITS ETF	EUR	MSCI Europe Index
Invesco Emerging Markets Enhanced Equity UCITS ETF	USD	MSCI Emerging Markets Index
Invesco US Enhanced Equity UCITS ETF	USD	S&P 500 Index
Invesco EURO STOXX 50 Equal Weight UCITS ETF	EUR	EURO STOXX 50 Equal Weight Index

[13]Effective 01 May 2025 the index name was changed from S&P World ESG Enhanced Energy Index to S&P World Energy Targeted & Screened Index.

[14]Effective 01 May 2025 the index name was changed from Bloomberg MSCI Global Liquid Corporate ESG Weighted SRI Sustainable Bond Index to Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index. Effective 01 December 2025, the index name was changed again from Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index to Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index (CTB).

[15]Effective 03 December 2025 the index name was changed from MSCI Europe ESG Climate Paris Aligned Benchmark Select Index to MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index.

[16]Effective 03 December 2025 the index name was changed from MSCI USA ESG Climate Paris Aligned Benchmark Select Index to MSCI USA ESG Climate Paris Aligned Benchmark PAB Select Index.

[17]Effective 03 December 2025 the index name was changed from MSCI Japan ESG Climate Paris Aligned Benchmark Select Index to MSCI Japan ESG Climate Paris Aligned Benchmark PAB Select Index.

[18]Effective 03 December 2025 the index name was changed from MSCI World ESG Climate Paris Aligned Benchmark Select Index to MSCI World ESG Climate Paris Aligned Benchmark PAB Select Index.

[19]Effective 03 December 2025 the index name was changed from MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index to MSCI Emerging Markets ESG Climate Paris Aligned Benchmark PAB Select Index.

[20]Effective 07 November 2025 the index name was changed from S&P 500 Climate Transition Base Pathway-Aligned ESG Index to S&P 500 CTB Base PathwayAligned ESG Index.

Reference indices listed on pages 53 and 54 are applicable to all classes of a Fund. The listing includes the 90 active Funds at 31 December 2025.

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Performance Analysis (Unaudited)

Index versus Fund Performance – 31 December 2025

The performance of the Funds from 1 January 2025 to 31 December 2025 for the existing Funds and from launch date to 31 December 2025 for the Funds that launched during the reporting period is as follows:

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2025 (%)	Expected Tracking Error p.a. 31/12/2025 (%)
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	28/09/2017	2.55%	1.57%	1.48%	0.01%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	13/04/2018	0.39%	2.55%	(2.22)%	0.02%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	CHF	03/05/2018	(1.73)%	2.55%	(4.33)%	0.02%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	2.57%	1.57%	1.50%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	USD	15/11/2017	7.81%	7.80%	0.11%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	15/11/2017	7.51%	7.81%	(0.32)%	0.01%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	EUR	14/11/2017	3.03%	3.08%	0.05%	0.00%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	EUR	22/06/2022	2.88%	3.03%	0.04%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	EUR	22/06/2022	2.88%	3.03%	0.04%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	EUR	22/06/2022	3.28%	3.47%	(0.05)%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	EUR	08/09/2022	3.28%	3.47%	(0.05)%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	17/09/2020	5.40%	5.61%	0.18%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	17/09/2020	5.40%	5.61%	0.18%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF - Class A Dist Redeemable Shares	GBP	25/02/2020	7.15%	7.27%	(0.03)%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	GBP	05/03/2020	6.97%	7.14%	(0.06)%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	USD	10/01/2023	10.66%	10.87%	0.04%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class B Acc Redeemable Shares	USD	10/01/2023	10.66%	10.87%	0.04%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	EUR	10/01/2023	5.77%	10.66%	(4.95)%	0.09%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	GBP	10/01/2023	7.88%	10.66%	(2.83)%	0.09%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	USD	16/11/2017	12.77%	13.10%	0.01%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	USD	19/06/2018	10.88%	11.16%	0.12%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	25/06/2018	8.47%	10.88%	(2.41)%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	USD	25/09/2018	10.88%	11.16%	0.11%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	25/09/2018	10.62%	10.88%	(0.27)%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	CHF	09/03/2020	6.16%	10.88%	(4.72)%	0.02%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	03/10/2018	6.79%	5.79%	1.50%	0.01%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	6.79%	5.79%	1.50%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	6.31%	6.32%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class B Acc Redeemable Shares	USD	09/08/2023	6.31%	6.32%	0.06%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	CHF	20/02/2024	1.67%	6.31%	(4.24)%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	21/01/2020	6.00%	6.31%	(0.35)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	02/02/2022	3.96%	6.31%	(2.39)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist Redeemable Shares	USD	21/01/2020	4.32%	4.35%	0.03%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	USD	21/01/2020	4.32%	4.35%	0.03%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	21/01/2020	4.11%	4.32%	(0.25)%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	EUR	30/03/2020	2.00%	4.32%	(2.36)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class MXN Hdg Acc Redeemable Shares	MXN	20/02/2024	8.99%	4.32%	4.62%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	5.16%	5.17%	0.05%	0.00%	0.01% - 1.00%

* Inclusive of fees.

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Index versus Fund Performance – 31 December 2025 (continued)

The performance of the Funds from 1 January 2025 to 31 December 2025 for the existing Funds and from launch date to 31 December 2025 for the Funds that launched during the reporting period is as follows (continued):

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2025 (%)	Expected Tracking Error p.a. 31/12/2025 (%)
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class B Acc Redeemable Shares	USD	20/02/2024	5.16%	5.17%	0.05%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	13/03/2019	4.93%	5.16%	(0.27)%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	02/02/2022	2.83%	5.16%	(2.37)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	7.25%	7.27%	0.04%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class B Acc Redeemable Shares	USD	20/02/2024	7.25%	7.27%	0.04%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	13/03/2019	6.89%	7.25%	(0.39)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	02/02/2022	4.84%	7.25%	(2.45)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	8.47%	8.40%	0.13%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class B Acc Redeemable Shares	USD	20/02/2024	8.47%	8.40%	0.13%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class CHF Hdg Acc Redeemable Shares	CHF	20/02/2024	3.56%	8.47%	(5.05)%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	14/01/2019	8.07%	8.47%	(0.44)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	13/03/2019	6.05%	8.47%	(2.46)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist Redeemable Shares	USD	12/10/2022	5.55%	5.59%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class B Acc Redeemable Shares	USD	20/02/2024	5.56%	5.59%	0.03%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	EUR	12/10/2022	3.30%	5.55%	(2.29)%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	12/10/2022	5.17%	5.55%	(0.42)%	0.01%	0.01% - 1.00%
Invesco MSCI Europe Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	EUR	23/01/2019	14.41%	14.42%	0.28%	0.03%	0.01% - 1.00%
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	EUR	11/02/2019	19.10%	19.65%	(0.36)%	0.00%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	USD	08/03/2009	47.06%	46.81%	0.90%	0.06%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	5.32%	5.36%	0.02%	0.00%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	4.96%	5.02%	0.00%	0.00%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	GBP	18/03/2019	4.97%	5.02%	0.02%	0.00%	0.01% - 1.00%
Invesco MSCI World Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	20.65%	20.68%	0.17%	0.00%	0.01% - 1.00%
Invesco MSCI Europe Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	13/06/2019	17.88%	17.72%	0.31%	0.00%	0.01% - 1.00%
Invesco MSCI USA Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	15.50%	15.37%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI USA Universal Screened UCITS ETF - Class B Dist Redeemable Shares	USD	10/08/2021	15.49%	15.37%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI USA Universal Screened UCITS ETF - Class GBP Hdg Acc Redeemable Shares	GBP	27/01/2022	15.26%	15.50%	(0.26)%	0.02%	0.01% - 1.00%
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	19.22%	19.43%	(0.02)%	0.01%	0.01% - 1.00%
Invesco MSCI Japan Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	25.59%	25.68%	0.10%	0.01%	0.01% - 1.00%
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	18.20%	17.97%	0.39%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	07/07/2021	32.48%	33.13%	(0.46)%	0.03%	0.01% - 1.00%
Invesco Global Active ESG Equity UCITS ETF - Class A Acc Redeemable Shares	USD	30/07/2019	22.62%	19.49%	3.43%	0.18%	0.01% - 3.00%
Invesco Global Active ESG Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	EUR	30/07/2019	18.30%	19.49%	(1.18)%	0.21%	0.01% - 3.00%
Invesco Global Active ESG Equity UCITS ETF - Class EUR PfHdg Dist Redeemable Shares	EUR	08/09/2022	18.29%	19.49%	(1.20)%	0.21%	0.01% - 3.00%
Invesco Global Active Defensive ESG Equity UCITS ETF - Class A Acc Redeemable Shares	USD	19/07/2022	18.58%	19.49%	(0.66)%	0.35%	0.01% - 3.00%
Invesco Global Active Defensive ESG Equity UCITS ETF - Class B Dist Redeemable Shares	USD	24/09/2025	2.98%	3.18%	(0.13)%	0.26%	0.01% - 3.00%
Invesco Global Active Defensive ESG Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	EUR	19/07/2022	14.27%	19.49%	(5.27)%	0.34%	0.01% - 3.00%
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	0.54%	0.54%	0.10%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	2.22%	2.29%	0.03%	0.00%	0.01% - 1.00%

*Inclusive of fees

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Performance Analysis (Unaudited) (continued)

Index versus Fund Performance – 31 December 2025 (continued)

The performance of the Funds from 1 January 2025 to 31 December 2025 for the existing Funds and from launch date to 31 December 2025 for the Funds that launched during the reporting period is as follows (continued):

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2025 (%)	Expected Tracking Error p.a. 31/12/2025 (%)
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	2.38%	2.45%	0.03%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	2.39%	2.43%	0.06%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	1.55%	1.59%	0.06%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class B Acc Redeemable Shares[1]	EUR	18/03/2025	3.37%	3.46%	(0.01)%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares[1]	GBP	18/03/2025	5.06%	3.37%	1.67%	0.01%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class USD Hdg Acc Redeemable Shares[1]	USD	18/03/2025	5.23%	3.37%	1.83%	0.01%	0.01% - 1.00%
Invesco EUR Government and Related Green Bond Weighted UCITS ETF - Class A Dist Redeemable Shares	EUR	21/04/2023	0.44%	0.56%	0.03%	0.01%	0.01% - 1.00%
Invesco EUR Government and Related Green Bond Weighted UCITS ETF - Class B Acc Redeemable Shares	EUR	21/04/2023	0.44%	0.56%	0.04%	0.01%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	28.88%	29.37%	(0.15)%	0.00%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	11/06/2021	32.19%	32.99%	(0.31)%	0.00%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class A Acc Redeemable Shares	USD	26/06/2023	22.53%	22.62%	0.06%	0.02%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class B Dist Redeemable Shares	USD	26/06/2023	22.53%	22.62%	0.06%	0.02%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class CHF PfHdg Acc Redeemable Shares	CHF	20/02/2024	14.95%	22.53%	(7.37)%	0.12%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	EUR	26/06/2023	17.31%	22.53%	(5.01)%	0.12%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	GBP	26/06/2023	19.42%	22.53%	(2.90)%	0.12%	0.01% - 1.00%
Invesco FTSE All Share Screened & Tilted UCITS ETF - Class A Dist Redeemable Shares	GBP	10/03/2021	21.05%	21.31%	(0.14)%	0.00%	0.01% - 1.00%
Invesco FTSE All Share Screened & Tilted UCITS ETF - Class B Acc Redeemable Shares	GBP	29/10/2021	21.07%	21.31%	(0.12)%	0.00%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	42.29%	41.86%	1.03%	0.01%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	USD	01/03/2021	42.28%	41.86%	1.02%	0.01%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF - Class A Acc Redeemable Shares	USD	07/09/2022	44.59%	45.30%	(0.11)%	0.01%	0.01% - 1.00%
Invesco Hydrogen Economy UCITS ETF - Class A Acc Redeemable Shares	USD	07/09/2022	38.05%	37.20%	1.45%	0.02%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	USD	10/02/2021	7.33%	7.67%	(0.06)%	0.03%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	USD	22/03/2021	20.04%	20.16%	0.13%	0.00%	0.01% - 1.00%
Invesco NASDAQ-100 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	USD	10/07/2023	14.62%	14.65%	0.17%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	USD	06/04/2021	10.92%	10.80%	0.32%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	USD	06/04/2021	10.91%	10.80%	0.31%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	USD	13/07/2021	3.74%	3.62%	0.37%	0.00%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	USD	02/08/2021	46.57%	47.31%	(0.05)%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	USD	25/10/2021	22.00%	22.17%	0.08%	0.00%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF EUR - Class EUR Hdg Acc Redeemable Shares	USD	17/12/2025	0.55%	0.66%	0.57%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	EUR	06/12/2021	13.13%	13.07%	0.22%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	10.26%	10.19%	0.16%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	20.19%	20.29%	0.09%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	15.26%	15.33%	0.12%	0.00%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2022	26.32%	26.48%	0.23%	0.03%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF - Class A Acc Redeemable Shares	USD	07/01/2022	18.82%	19.16%	0.06%	0.00%	0.01% - 1.00%
Invesco Dow Jones US Insurance UCITS ETF - Class A Acc Redeemable Shares	USD	10/07/2023	9.18%	9.23%	0.30%	0.00%	0.01% - 1.00%
Invesco S&P World Energy Targeted & Screened UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	8.12%	7.75%	0.55%	0.01%	0.01% - 1.00%
Invesco S&P World Financials ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	26.99%	26.96%	0.20%	0.00%	0.01% - 1.00%

*Inclusive of fees.

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Index versus Fund Performance – 31 December 2025 (continued)

The performance of the Funds from 1 January 2025 to 31 December 2025 for the existing Funds and from launch date to 31 December 2025 for the Funds that launched during the reporting period is as follows (continued):

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2025 (%)	Expected Tracking Error p.a. 31/12/2025 (%)
Invesco S&P World Health Care ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	15.45%	15.40%	0.22%	0.00%	0.01% - 1.00%
Invesco S&P World Information Technology ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	19.66%	19.75%	0.09%	0.00%	0.01% - 1.00%
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	USD	09/04/2024	10.68%	10.77%	0.06%	0.01%	0.01% - 1.00%
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	GBP	09/04/2024	6.76%	10.68%	(3.97)%	0.13%	0.01% - 1.00%
Invesco ChiNext 50 UCITS ETF - Class A Acc Redeemable Shares	USD	17/06/2024	72.27%	70.30%	2.46%	0.17%	0.01% - 1.00%
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	21/05/2024	4.94%	5.03%	0.00%	0.01%	0.01% - 1.00%
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	USD	21/05/2024	4.94%	5.03%	0.01%	0.01%	0.01% - 1.00%
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	02/07/2024	4.71%	4.94%	(0.25)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares[15]	GBP	09/07/2025	2.20%	2.32%	(0.20)%	0.00%	0.01% - 1.00%
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	21/05/2024	5.83%	5.89%	0.03%	0.01%	0.01% - 1.00%
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	USD	21/05/2024	5.83%	5.89%	0.04%	0.01%	0.01% - 1.00%
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	02/07/2024	5.57%	5.83%	(0.27)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares[16]	GBP	09/07/2025	2.60%	2.74%	(0.22)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	21/05/2024	6.98%	7.05%	0.03%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	USD	21/05/2024	6.98%	7.05%	0.04%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	02/07/2024	6.69%	6.98%	(0.31)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares[17]	GBP	09/07/2025	2.90%	3.06%	(0.24)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	21/05/2024	7.64%	7.67%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	USD	21/05/2024	7.64%	7.67%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	02/07/2024	7.36%	7.64%	(0.30)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares[18]	GBP	09/07/2025	3.33%	3.47%	(0.22)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	21/05/2024	8.29%	8.36%	0.04%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	USD	21/05/2024	8.30%	8.36%	0.04%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	GBP	02/07/2024	7.97%	8.29%	(0.34)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares[19]	GBP	09/07/2025	3.52%	3.70%	(0.26)%	0.01%	0.01% - 1.00%
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	18/06/2024	2.80%	2.93%	(0.04)%	0.00%	0.01% - 1.00%
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	18/06/2024	2.80%	2.93%	(0.04)%	0.00%	0.01% - 1.00%
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	18/06/2024	3.12%	3.19%	0.04%	0.00%	0.01% - 1.00%
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	18/06/2024	3.12%	3.19%	0.04%	0.00%	0.01% - 1.00%
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	18/06/2024	3.31%	3.41%	0.00%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	18/06/2024	3.31%	3.41%	0.00%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	18/06/2024	3.33%	3.36%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	18/06/2024	3.33%	3.36%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	18/06/2024	3.38%	3.41%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	18/06/2024	3.38%	3.41%	0.07%	0.01%	0.01% - 1.00%
Invesco MSCI World Equal Weight UCITS ETF - Class A Acc Redeemable Shares	EUR	04/09/2024	21.68%	21.41%	0.47%	0.01%	0.01% - 1.00%
Invesco Artificial Intelligence Enablers UCITS ETF - Class A Acc Redeemable Shares	EUR	29/10/2024	30.71%	31.25%	(0.19)%	0.01%	0.01% - 1.00%
Invesco Cybersecurity UCITS ETF - Class A Acc Redeemable Shares	EUR	29/10/2024	3.93%	4.27%	0.00%	0.02%	0.01% - 1.00%

*Inclusive of fees.

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Index versus Fund Performance – 31 December 2025 (continued)

The performance of the Funds from 1 January 2025 to 31 December 2025 for the existing Funds and from launch date to 31 December 2025 for the Funds that launched during the reporting period is as follows (continued):

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2025 (%)	Expected Tracking Error p.a. 31/12/2025 (%)
Invesco Defence Innovation UCITS ETF - Class A Acc Redeemable Shares	EUR	29/10/2024	56.34%	56.61%	0.08%	0.01%	0.01% - 1.00%
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF - Class A Acc Redeemable Shares[2]	USD	27/01/2025	12.21%	12.10%	0.19%	0.00%	0.01% - 1.00%
Invesco EUR AAA CLO UCITS ETF - Class A Acc Redeemable Shares[3]	EUR	10/02/2025	2.74%	3.12%	(0.07)%	0.02%	0.01% - 1.00%
Invesco EUR AAA CLO UCITS ETF - Class B Dist Redeemable Shares[3]	EUR	10/02/2025	2.74%	3.12%	(0.07)%	0.02%	0.01% - 1.00%
Invesco EUR AAA CLO UCITS ETF - Class GBP Hdg Acc Redeemable Shares[20]	GBP	13/08/2025	2.03%	1.29%	0.91%	0.02%	0.01% - 1.00%
Invesco EUR AAA CLO UCITS ETF - Class USD Hdg Acc Redeemable Shares[21]	USD	17/12/2025	0.27%	0.19%	0.25%	0.01%	0.01% - 1.00%
Invesco USD AAA CLO UCITS ETF - Class A Acc Redeemable Shares[4]	USD	10/02/2025	4.28%	4.65%	(0.06)%	0.03%	0.01% - 1.00%
Invesco USD AAA CLO UCITS ETF - Class B Dist Redeemable Shares[4]	USD	10/02/2025	4.28%	4.65%	(0.06)%	0.03%	0.01% - 1.00%
Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Acc Redeemable Shares[5]	GBP	20/05/2025	3.15%	3.31%	(0.07)%	0.03%	0.01% - 1.00%
Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Dist Redeemable Shares[5]	GBP	20/05/2025	3.11%	3.31%	(0.31)%	0.03%	0.01% - 1.00%
Invesco MSCI Europe Equal Weight UCITS ETF - Class A Acc Redeemable Shares[6]	EUR	04/03/2025	8.27%	10.36%	(1.80)%	0.00%	0.01% - 1.00%
Invesco MSCI Europe Equal Weight UCITS ETF - Class B Dist Redeemable Shares[6]	EUR	04/03/2025	8.28%	10.36%	(1.79)%	0.00%	0.01% - 1.00%
Invesco Global Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares[7]	USD	19/05/2025	18.07%	15.13%	3.09%	0.08%	0.01% - 1.00%
Invesco Global Enhanced Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares[7]	EUR	19/05/2025	16.31%	18.07%	(1.58)%	0.11%	0.01% - 1.00%
Invesco Global Enhanced Equity UCITS ETF - Class GBP PfHdg Acc Redeemable Shares[7]	GBP	19/05/2025	17.69%	18.07%	(0.21)%	0.11%	0.01% - 1.00%
Invesco S&P 500 Quality UCITS ETF - Class A Acc Redeemable Shares[8]	USD	23/06/2025	7.82%	7.82%	0.10%	0.00%	0.01% - 1.00%
Invesco S&P 500 Quality UCITS ETF - Class B Dist Redeemable Shares[8]	USD	23/06/2025	7.69%	7.69%	0.10%	0.01%	0.01% - 1.00%
Invesco UK Gilt 15+ Year UCITS ETF - Class A Dist Redeemable Shares[9]	GBP	16/07/2025	6.00%	6.00%	0.03%	0.01%	0.01% - 1.00%
Invesco Europe Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares[10]	EUR	16/09/2025	9.02%	9.02%	0.07%	0.07%	0.01% - 1.00%
Invesco Emerging Markets Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares[11]	USD	30/09/2025	4.09%	4.09%	0.07%	0.25%	0.01% - 1.00%
Invesco US Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares[12]	USD	07/10/2025	3.25%	3.25%	0.04%	0.06%	0.01% - 1.00%
Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class A Acc Redeemable Shares[13]	EUR	25/11/2025	3.82%	3.82%	0.02%	0.00%	0.01% - 1.00%
Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class B Dist Redeemable Shares[13]	EUR	25/11/2025	3.82%	3.82%	0.02%	0.00%	0.01% - 1.00%

*Inclusive of fees.

[1]Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Acc, Invesco Euro Government Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist and Invesco Euro Government Bond 7-10 Year UCITS ETF - Class USD Hdg Acc Redeemable Shares were launched on 17 March 2025. Performance information will be available after 17 March 2026.

[2]Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF - Class A Acc Redeemable Shares was launched on 27 January 2025. Performance information will be available after 27 January 2026.

[3]Invesco EUR AAA CLO UCITS ETF - Class A Acc and Invesco EUR AAA CLO UCITS ETF - Class B Dist Redeemable Shares were launched on 10 February 2025. Performance information will be available after 10 February 2026.

[4]Invesco USD AAA CLO UCITS ETF - Class A Acc and Invesco USD AAA CLO UCITS ETF - Class B Dist Redeemable Shares were launched on 10 February 2025. Performance information will be available after 10 February 2026.

[5]Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Acc and Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Dist Redeemable Shares were launched on 19 May 2025. Performance information will be available after 19 May 2026.

[6]Invesco MSCI Europe Equal Weight UCITS ETF - Class A Acc and Invesco MSCI Europe Equal Weight UCITS ETF - Class B Dist Redeemable Shares were launched on 04 March 2025. Performance information will be available after 04 March 2026.

[7]Invesco Global Enhanced Equity UCITS ETF - Class A Acc, Invesco Global Enhanced Equity UCITS ETF - Class EUR PfHdg Acc and Invesco Global Enhanced Equity UCITS ETF - Class GBP PfHdg Acc Redeemable Shares were launched on 19 May 2025. Performance information will be available after 19 May 2026.

[8]Invesco S&P 500 Quality UCITS ETF - Class A Acc and Invesco S&P 500 Quality UCITS ETF - Class B Dist Redeemable Shares were launched on 23 June 2025. Performance information will be available after 23 June 2026.

[9] Invesco UK Gilt 15+ Year UCITS ETF - Class A Dist Redeemable Shares was launched on 16 July 2025. Performance information will be available after 16 July 2026.

[10] Invesco Europe Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares was launched on 16 September 2025. Performance information will be available after 16 September 2026.

[11] Invesco Emerging Markets Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares was launched on 30 September 2025. Performance information will be available after 30 September 2026.

[12] Invesco US Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares was launched on 07 October 2025. Performance information will be available after 07 October 2026.

[13] Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class A Acc Redeemable Shares and Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class B Dist Redeemable Shares were launched on 25 November 2025. Performance information will be available after 25 November 2026.

[14]Invesco NASDAQ-100 ESG UCITS ETF- Class EUR Hdg Acc Redeemable Shares was launched on 17 December 2025. Performance information will be available after 17 December 2026.

[15]Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 09 July 2025. Performance information will be available after 09 July 2026.

[16]Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 09 July 2025. Performance information will be available after 09 July 2026.

[17]Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 09 July 2025. Performance information will be available after 09 July 2026.

[18]Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 09 July 2025. Performance information will be available after 09 July 2026.

[19]Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 09 July 2025. Performance information will be available after 09 July 2026.

[20]Invesco EUR AAA CLO UCITS ETF - Class GBP Hdg Acc Redeemable Shares was launched on 13 August 2025. Performance information will be available after 13 August 2026.

[21]Invesco EUR AAA CLO UCITS ETF - Class USD Hdg Acc Redeemable Shares was launched on 17 December 2025. Performance information will be available after 17 December 2026.

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Tracking Error Analysis (Unaudited)

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

Fund Name	Fund Total Return	Index Return (Master class for Hedge classes)	TER Impact (Fee differential for Hedge classes)	Tracking Difference	Tracking Error (Accounting Year)	Target TE
Invesco Preferred Shares UCITS ETF	2.55%	1.57%	(0.50)%	1.48%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	7.81%	7.80%	(0.10)%	0.11%	0.01%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	3.03%	3.08%	(0.10)%	0.05%	0.00%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	2.88%	3.03%	(0.19)%	0.04%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	3.28%	3.47%	(0.15)%	(0.05)%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF	5.40%	5.61%	(0.39)%	0.18%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	7.15%	7.27%	(0.10)%	(0.03)%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF	6.97%	7.14%	(0.10)%	(0.06)%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	10.66%	10.87%	(0.25)%	0.04%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF	12.77%	13.10%	(0.35)%	0.01%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF	10.88%	11.16%	(0.39)%	0.12%	0.01%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF	6.79%	5.79%	(0.50)%	1.50%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF	6.31%	6.32%	(0.06)%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF	4.32%	4.35%	(0.06)%	0.03%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF	5.16%	5.17%	(0.06)%	0.05%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF	7.25%	7.27%	(0.06)%	0.04%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF	8.47%	8.40%	(0.06)%	0.13%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF	5.55%	5.59%	(0.06)%	0.02%	0.01%	0.01% - 1.00%
Invesco MSCI Europe Catholic Principles UCITS ETF (formerly Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF)	14.41%	14.42%	(0.30)%	0.28%	0.03%	0.01% - 1.00%
Invesco MDAX® UCITS ETF	19.10%	19.65%	(0.19)%	(0.36)%	0.00%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF	47.06%	46.81%	(0.65)%	0.90%	0.06%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF	5.32%	5.36%	(0.06)%	0.02%	0.00%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF	4.96%	5.02%	(0.06)%	0.00%	0.00%	0.01% - 1.00%
Invesco MSCI World Universal Screened UCITS ETF (formerly Invesco MSCI World ESG Universal Screened UCITS ETF)	20.65%	20.68%	(0.19)%	0.17%	0.00%	0.01% - 1.00%
Invesco MSCI Europe Universal Screened UCITS ETF (formerly Invesco MSCI Europe ESG Universal Screened UCITS ETF)	17.88%	17.72%	(0.16)%	0.31%	0.00%	0.01% - 1.00%
Invesco MSCI USA Universal Screened UCITS ETF (formerly Invesco MSCI USA ESG Universal Screened UCITS ETF)	15.50%	15.37%	(0.09)%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF (formerly Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF)	19.22%	19.43%	(0.19)%	(0.02)%	0.01%	0.01% - 1.00%
Invesco MSCI Japan Universal Screened UCITS ETF (formerly Invesco MSCI Japan ESG Universal Screened UCITS ETF)	25.59%	25.68%	(0.19)%	0.10%	0.01%	0.01% - 1.00%
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF (formerly Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF)	18.20%	17.97%	(0.16)%	0.39%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets Universal Screened UCITS ETF (formerly Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF)	32.48%	33.13%	(0.19)%	(0.46)%	0.03%	0.01% - 1.00%
Invesco Global Active ESG Equity UCITS ETF	22.62%	19.49%	(0.30)%	3.43%	0.18%	0.01% - 3.00%
Invesco Global Active Defensive ESG Equity UCITS ETF	18.58%	19.49%	(0.25)%	(0.66)%	0.35%	0.01% - 3.00%
Invesco Euro Government Bond UCITS ETF	0.54%	0.54%	(0.10)%	0.10%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF	2.22%	2.29%	(0.10)%	0.03%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF	2.38%	2.45%	(0.10)%	0.03%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF	2.39%	2.43%	(0.10)%	0.06%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF	1.55%	1.59%	(0.10)%	0.06%	0.00%	0.01% - 1.00%
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	0.44%	0.56%	(0.15)%	0.03%	0.01%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF	28.88%	29.37%	(0.35)%	(0.15)%	0.00%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	32.19%	32.99%	(0.49)%	(0.31)%	0.00%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF	22.53%	22.62%	(0.15)%	0.06%	0.02%	0.01% - 1.00%
Invesco FTSE All Share Screened & Tilted UCITS ETF (formerly Invesco FTSE All Share ESG Climate UCITS ETF)	21.05%	21.31%	(0.12)%	(0.14)%	0.00%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF	42.29%	41.86%	(0.60)%	1.03%	0.01%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF	44.59%	45.30%	(0.60)%	(0.11)%	0.01%	0.01% - 1.00%

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Tracking Error Analysis (Unaudited) (continued)

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

Fund Name	Fund Total Return	Index Return (Master class for Hedge classes)	TER Impact (Fee differential for Hedge classes)	Tracking Difference	Tracking Error (Accounting Year)	Target TE
Invesco Hydrogen Economy UCITS ETF	38.05%	37.20%	(0.60)%	1.45%	0.02%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF	7.33%	7.67%	(0.28)%	(0.06)%	0.03%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF	20.04%	20.16%	(0.25)%	0.13%	0.00%	0.01% - 1.00%
Invesco NASDAQ-100 Equal Weight UCITS ETF	14.62%	14.65%	(0.20)%	0.17%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF	10.92%	10.80%	(0.20)%	0.32%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF	3.74%	3.62%	(0.25)%	0.37%	0.00%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF	46.57%	47.31%	(0.69)%	(0.05)%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF	22.00%	22.17%	(0.25)%	0.08%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	13.13%	13.07%	(0.16)%	0.22%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	10.26%	10.19%	(0.09)%	0.16%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	20.19%	20.29%	(0.19)%	0.09%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	15.26%	15.33%	(0.19)%	0.12%	0.00%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	26.32%	26.48%	(0.40)%	0.23%	0.03%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	18.82%	19.16%	(0.40)%	0.06%	0.00%	0.01% - 1.00%
Invesco Dow Jones US Insurance UCITS ETF	9.18%	9.23%	(0.35)%	0.30%	0.00%	0.01% - 1.00%
Invesco S&P World Energy Targeted and Screened UCITS ETF	8.12%	7.75%	(0.18)%	0.55%	0.01%	0.01% - 1.00%
Invesco S&P World Financials ESG UCITS ETF	26.99%	26.96%	(0.18)%	0.20%	0.00%	0.01% - 1.00%
Invesco S&P World Health Care ESG UCITS ETF	15.45%	15.40%	(0.18)%	0.22%	0.00%	0.01% - 1.00%
Invesco S&P World Information Technology ESG UCITS ETF	19.66%	19.75%	(0.18)%	0.09%	0.00%	0.01% - 1.00%
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	10.68%	10.77%	(0.15)%	0.06%	0.01%	0.01% - 1.00%
Invesco ChiNext 50 UCITS ETF	72.27%	70.30%	(0.49)%	2.46%	0.17%	0.01% - 1.00%
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	4.94%	5.03%	(0.10)%	0.00%	0.01%	0.01% - 1.00%
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	5.83%	5.89%	(0.10)%	0.03%	0.01%	0.01% - 1.00%
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	6.98%	7.05%	(0.10)%	0.03%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	7.64%	7.67%	(0.10)%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	8.29%	8.36%	(0.10)%	0.04%	0.01%	0.01% - 1.00%
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	2.80%	2.93%	(0.10)%	(0.04)%	0.00%	0.01% - 1.00%
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	3.12%	3.19%	(0.10)%	0.04%	0.00%	0.01% - 1.00%
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	3.31%	3.41%	(0.10)%	0.00%	0.01%	0.01% - 1.00%
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	3.33%	3.36%	(0.10)%	0.07%	0.01%	0.01% - 1.00%
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	3.38%	3.41%	(0.10)%	0.07%	0.01%	0.01% - 1.00%
Invesco MSCI World Equal Weight UCITS ETF	21.68%	21.41%	(0.20)%	0.47%	0.01%	0.01% - 1.00%
Invesco Artificial Intelligence Enablers UCITS ETF	30.71%	31.25%	(0.35)%	(0.19)%	0.01%	0.01% - 1.00%
Invesco Cybersecurity UCITS ETF	3.93%	4.27%	(0.35)%	0.00%	0.02%	0.01% - 1.00%
Invesco Defence Innovation UCITS ETF	56.34%	56.61%	(0.35)%	0.08%	0.01%	0.01% - 1.00%
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF[1]	12.21%	12.10%	(0.08)%	0.19%	0.00%	0.01% - 1.00%
Invesco EUR AAA CLO UCITS ETF[2]	2.74%	3.12%	(0.31)%	(0.07)%	0.02%	0.01% - 1.00%
Invesco USD AAA CLO UCITS ETF[3]	4.28%	4.65%	(0.31)%	(0.06%	0.03%	0.01% - 1.00%
Invesco MSCI Europe Equal Weight UCITS ETF[4]	8.27%	10.36%	(0.29)%	(1.80)%	0.00%	0.01% - 1.00%
Invesco Global Enhanced Equity UCITS ETF[5]	18.07%	15.13%	(0.15)%	3.09%	0.08%	0.01% - 1.00%
Invesco S&P 500 Quality UCITS ETF[6]	7.82%	7.84%	(0.10)%	0.08%	0.00%	0.01% - 1.00%
Invesco UK Gilt 15+ Year UCITS ETF[7]	6.00%	6.03%	(0.03)%	0.00%	0.01%	0.01% - 1.00%
Invesco Europe Enhanced Equity UCITS ETF[8]	9.02%	7.78%	(0.07)%	1.31%	0.07%	0.01% - 1.00%
Invesco Emerging Markets Enhanced Equity UCITS ETF[9]	4.09%	4.73%	(0.07)%	(0.56)%	0.25%	0.01% - 1.00%
Invesco US Enhanced Equity UCITS ETF[10]	3.25%	2.15%	(0.04)%	1.14%	0.06%	0.01% - 1.00%
Invesco EURO STOXX 50 Equal Weight UCITS ETF[11]	3.82%	3.84%	(0.02)%	0.00%	0.00%	0.01% - 1.00%

[1]Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF was launched on 27 January 2025. Performance information will be available after 27 January 2026.
[2]Invesco EUR AAA CLO UCITS ETF was launched on 10 February 2025. Performance information will be available after 10 February 2026.
[3]Invesco USD AAA CLO UCITS ETF was launched on 10 February 2025. Performance information will be available after 10 February 2026.
[4]Invesco MSCI Europe Equal Weight UCITS ETF was launched on 04 March 2025. Performance information will be available after 04 March 2026.
[5]Invesco Global Enhanced Equity UCITS ETF was launched on 19 May 2025. Performance information will be available after 19 May 2026.
[6]Invesco S&P 500 Quality UCITS ETF was launched on 23 June 2025. Performance information will be available after 23 June 2026.
[7]Invesco UK Gilt 15+ Year UCITS ETF was launched on 16 July 2025. Performance information will be available after 16 July 2026.
[8]Invesco Europe Enhanced Equity UCITS ETF was launched on 16 September 2025. Performance information will be available after 16 September 2026.
[9]Invesco Emerging Markets Enhanced Equity UCITS ETF was launched on 30 September 2025. Performance information will be available after 30 September 2026.
[10]Invesco US Enhanced Equity UCITS ETF was launched on 07 October 2025. Performance information will be available after 07 October 2026.
[11]Invesco EURO STOXX 50 Equal Weight UCITS ETF was launched on 25 November 2025. Performance information will be available after 25 November 2026.

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Directors' Report (Unaudited)

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 31 December 2025.

Statement of Directors' Responsibilities

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

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

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

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

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

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

In this regard, BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") has been appointed for the purpose of maintaining adequate accounting records and The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") have been appointed for the purpose of safeguarding the assets of the Company. The accounting records are maintained at the Administrator's registered offices at The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, Ireland.

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

Principal activities

The investment objective of each Fund is to seek to provide Redeemable Shareholders/Shareholders (these terms are used interchangeably throughout the Financial Statements) with a Target Performance linked to the performance of a Reference Index or Reference Asset by directly or indirectly purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or Reference Asset. Please refer to pages 14 to 54 for the Investment Objectives of each Fund.

Results for the financial year

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

Corporate governance statement

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

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

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

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Corporate governance statement (continued)

As at 31 December 2025, the Company is in compliance with the IF Code. The Company is also subject to corporate governance practices imposed by:

(i) The Companies Act 2014 (as amended) which is available for inspection at the registered office of the Company and may also be obtained at: www.irishstatutebook.ie;
(ii) The Constitutional Documents of the Company which are available for inspection at the registered office of the Company at Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland and at the Companies Registration Office in Ireland;
(iii) The Central Bank of Ireland in the Central Bank UCITS Regulations which can be obtained from the website at: www.centralbank.ie;
(iv) Deutsche Börse through the trading model of XETRA for shares (including ETFs) which can be obtained from the Deutsche Börse website at: www.deutscheboerse.com; and
(v) The Irish Stock Exchange ("ISE") trading as Euronext Dublin continuing obligations requirements for open-ended Funds which can be obtained from the ISE website at: www.ise.ie;
(vi) The Swiss Stock Exchange ("SIX") continuing obligations requirements for investment Funds which can be obtained from the SIX website at: www.six-group.com; and
(vii) The Euronext Amsterdam and Milan Exchanges through their Rules and Regulations which can be obtained from the Euronext website at: https://www.euronext.com.
(viii) The Bolsa Mexicana de Valores ("BMV") continuing obligations requirements for investment Funds which can be obtained from the BMV website at www.bmv.com.mx.
(ix) The Bolsa Institucional de Valores ("BIVA") listing guide which can be obtained at https://www.biva.mx/.
(x) The Tel Aviv Stock Exchange through the TASE Regulations which can be obtained at https://www.tase.co.il/en.

By virtue of the listing on the ISE, certain Funds are admitted to trading on the London Stock Exchange ("LSE") on a "cross listing" basis. In the context, however, of corporate governance, the Funds are not subject to the listing requirements of the London Stock Exchange but instead comply with those of the ISE. In respect of Funds admitted to trading on Xetra or SIX, the Funds are listed directly with the exchanges and are required to comply with the listing requirements of the local jurisdiction. Please refer to listing details on pages 16 and 17.

Board Diversity

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

Internal control and risk management systems

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

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

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

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

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

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

Shareholders' meetings

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

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

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

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

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Shareholders' meetings (continued)

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

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

Composition of the Board of Directors

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

The business of the Company is managed by the Directors.

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

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

The Directors of the Company are described below:

Gary Buxton – *Non-Executive Director*

Mr. Gary Buxton, Head of EMEA ETFs for Invesco is responsible for Product and Sales Strategy, Product Implementation and Capital Markets in EMEA, having joined Invesco in August 2017 on its acquisition of Source.

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

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

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

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

Lisa Martensson – *Independent Non-Executive Director*

Lisa Martensson is a Swedish national with residency in Ireland since 2002.

Lisa is an Independent Non-Executive Director and Chairperson with over 30 years of experience in banking, asset management, and the financial services industry. She serves on the boards of several major asset management firms and funds, covering a range of investment strategies.

Currently, she serves on the advisory board of IOB's Certified Investment Fund Director programme. Previously, she held the position of Chair of the Irish Fund Directors Association (IFDA).

Prior to becoming an independent director, Lisa worked for HSBC Securities Services (Ireland), where she was Chair of the board and Global Head of Client Experience.

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).

From 1998 to 2001 Lisa worked for Bank of New York in Brussels, Belgium and prior to that she worked as a Portfolio Manager for SEB Asset Management in Sweden and Luxemburg.

Deirdre Gormley – *Independent Non-Executive Director*

Ms. Gormley is an independent investment fund director with over 30 years' experience in the asset management and investment funds industry, having held senior executive and board positions in large international organizations. In her previous executive roles Ms. Gormley was responsible for a wide range of investment management, business development, governance, and regulatory activities. She was involved in product management for Irish and Luxembourg domiciled investment products. Ms. Gormley is the former CEO/Head of Management Company for Northern Trust Asset Management in Dublin Ireland. In this role, she was responsible for the management of UCITS and IPM business which included Money Market, Equity, Fixed Income and ETF products. She was responsible for the Northern Trust Fund Managers Ireland branches in Europe and the oversight of delegated service providers. Prior to this role, Ms. Deirdre spent 12 years with Pioneer Investment Limited (now Amundi Ireland Limited) as Head of Product and Marketing Services. Prior to joining Pioneer Ms. Deirdre held various senior management posts with JPMorgan both in Dublin and New York covering a range of operational and client relationship roles. Ms.Deirdre has a Bachelor of Science degree in Finance from Marist College in Poughkeepsie, New York.

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

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Directors' and company secretary's interests and transactions

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

The Directors and Company Secretary had no beneficial interest in the Redeemable Shares of the Company at 31 December 2025 or at any time during the financial year (31 December 2024: Nil).

Review of business and future developments

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

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

Risk management objectives and policies

The main risks arising from the Company's financial instruments are Market risk, Interest Rate risk, Currency risk, Market price risk, Credit risk and Liquidity risk. A detailed explanation of the risks to which the Company is exposed and the financial instruments utilised is provided in Note 2 to the Financial Statements. The Company is also exposed to non-financial risks such as operational risk, conduct risks, compliance risks and cyber risks, as well as environmental, social and governance ("ESG") factors.

Transactions with connected persons

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

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

Directors' compliance statement

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

The Directors confirm that:

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

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

Statement of relevant audit information

The following applies in the case of each person who was a Director of the Company, as disclosed on page 64, at the time this report is approved:

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

Audit Committee

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

Independent auditors

A public interest entity (PIE) is required by the EU audit legislation to change their statutory audit firm after a certain duration.

Invesco Markets II plc will be subject to mandatory audit firm rotation requirements for the financial year end of 31 December 2026. The new audit firm will be selected at the AGM on the 10 June 2026.

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Significant events during the financial year

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

Significant events since the financial year end

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

On Behalf of the Board of Directors

Director:

Deirdre Gormley

Deirdre Gormley

Director:

Lisa Martensson

Lisa Martensson

Date: 29 April 2026

The Bank of New York Mellon SA/NV,
Dublin Branch
The Shipping Office, 20-26 Sir John Rogerson's Quay
Dublin 2, D02 Y049, Ireland.

T +353 21 900 3500

REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

For the period from 1st January 2025 to 31st December 2025 (the "**Period**")

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

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

Responsibilities of the Depositary

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

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

Basis of Depositary Opinion

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

Opinion

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

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

(ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

Sashia Van Goethem

_____

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,
The Shipping Office,
20 – 26 Sir John Rogerson's Quay,
Dublin 2
Ireland.

Date: 29th April 2026

Registered in Ireland No. 907126, VAT No. IE9578054E

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

The Bank of New York Mellon SA/NV, Boulevard Anspachlaan 1, B-1000 Brussels Belgium – Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159-RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.

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

Report on the audit of the financial statements

Opinion

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

- give a true and fair view of the company's and funds' assets, liabilities and financial position as at 31 December 2025 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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

- the Statement of Financial Position as at 31 December 2025;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flow for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Funds as at 31 December 2025; and
- the notes to the financial statements, which include a description of the accounting policies.

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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

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

Other than those disclosed in note 6 to the financial statements, we have provided no non-audit services to the company in the period under audit.

Our audit approach

Overview

Audit scope

- The Company is an open-ended investment Company with variable capital and engages Invesco Investment Management Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting

processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level.

Key audit matters

- Valuation of financial assets and financial liabilities at fair value through profit or loss
- Existence of financial assets and financial liabilities at fair value through profit or loss

Materiality

- Overall materiality: 50 basis points (2024: 50 basis points) of Net Assets Value ("NAV") at 31 December 2025 (2024: 31 December 2024) for each of the company's funds.
- Performance materiality: 75% (2024: 75%) of overall materiality.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

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

This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
Valuation of financial assets and financial liabilities at fair value through profit or loss	
Refer to the individual schedule of investments, material accounting policies - Note 1(c) and (d)), and financial risks - Note 2 . The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund at 31 December 2025 are valued at fair value in line with IFRS as adopted by the European Union. This is considered a key audit matter as it represents a principal element of the financial statements.	As of 31 December 2025, the Funds held a range of securities, including equities, bonds, debt securities, investment funds, futures contracts and forward exchange contracts. We reviewed the controls surrounding the valuation of investments detailed in the administrator's controls report. We tested the valuation of the financial assets and financial liabilities at fair value through profit or loss by independently obtaining price quotations from third party vendor sources (where available) for the investments of each Fund included within the financial statements. In the absence of third party vendor sources being available, we considered the appropriateness of Management's valuation by considering the specific circumstances of the investments and by reviewing the relevant supporting documentation. No material misstatements were identified as a result of the procedures performed.

Existence of financial assets and financial liabilities at fair value through profit or loss	
Refer to the individual schedule of investments, material accounting policies - Note 1(c) and (d)), and financial risks - Note 2 . The financial assets and liabilities at fair value through profit or loss as at 31 December 2025 are comprised primarily of equities, bonds, debt securities and investment funds held by the depositary. The forward foreign exchange contracts and future contracts are held with counterparties. This is considered a key audit matter as it represents a principal element of the financial statements.	We reviewed the controls surrounding the safe-keeping and reconciliation of investment positions detailed in the administrator's controls report. We obtained independent confirmation from the Depositary and counterparties for the investments held at 31 December 2025, agreeing the amounts held to the accounting records of each Fund and evaluated any material differences identified. We took a risk based approach to the confirmation of forward currency contracts whereby we obtained a counterparty confirmation of all forward contracts with a fair value on a sub fund basis greater than performance materiality. Where an independent confirmation could not be obtained, liquidation procedures were performed. No material misstatements were identified as a result of the procedures performed.

How we tailored the audit scope

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

As at 31 December 2025 there are 90 Funds under audit. The Company's Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flow and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the Funds. The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Manager has delegated certain responsibilities to Invesco Capital Management LLC (the 'Investment Manager') and to BNY Mellon Fund Services (Ireland) DAC (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

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

Based on our professional judgement, we determined materiality for the financial statements of each of the funds as follows:

Overall materiality and how we determined it	50 basis points (2024: 50 basis points) of Net Assets Value ("NAV") at 31 December 2025 (2024: 31 December 2024) for each of the company's funds.
Rationale for benchmark applied	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns..

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance

materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% (2024: 75%) of overall materiality.

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

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV, for NAV per share impacting differences (2024: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the ability of the company and the funds to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the nature of the Company and the Funds
- Obtaining management's assessment of going concern which included the key indicators that are monitored with response to the going concern assumption and management's future plans for the Company and the Funds over the going concern period (being 12 months from the date of approval of the financial statements)
- Consideration of post period end capital activity
- Reviewing the liquidity profile of the liabilities as detailed in note 2 (D) Liquidity Risk. as recorded in the underlying accounting records
- Enquiring of management with respect to any plans to terminate any of the Funds
- Agreeing the liquidity risk management techniques which are available to the Company and its Funds (as per note 2 (D) Liquidity Risk to legal documents; and

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 ability of the company and the funds to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

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

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the ability of the company and the funds to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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

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

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.
- In our opinion, based on the work undertaken in the course of the audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2) of the Companies Act 2014.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement.
- In our opinion, based on the work undertaken during the course of the audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 and regulation 6 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 is contained in the Corporate Governance Statement.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 62, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

override of controls), and determined that the principal risks were related to Risk of Management Override of Control.. Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations
- Identifying and testing year end journal entries that met our specific risk based criteria
- Testing material accounting estimates and judgements and considered potential for management bias
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing
- Reviewing minutes of the meetings of the Board of Directors; and
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

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

Other required reporting

Companies Act 2014 opinions on other matters

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

Other exception reporting

Directors' remuneration and transactions

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

Appointment

We were appointed by the directors on 14 November 2016 to audit the financial statements for the year ended 31 December 2016 and subsequent financial periods. The period of total uninterrupted engagement is 10 years, covering the years ended 31 December 2016 to 31 December 2025.



Mary Ruane
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
29 April 2026

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 71.25% (31 December 2024: 72.74%)			
Bermuda: 2.96% (31 December 2024: 3.56%)			
Arch Capital Group Ltd - Preferred Stock (Perpetual) 5.45%	23,939	485,243	0.25
Arch Capital Group Ltd - Preferred Stock (Perpetual) 4.55%	36,271	605,726	0.31
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	18,136	360,544	0.19
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	18,136	355,466	0.18
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 7%	16,323	404,321	0.21
Axis Capital Holdings Ltd - Preferred Stock (Perpetual) 5.5%	39,898	795,566	0.41
BIP Bermuda Holdings I Ltd - Preferred Stock (Perpetual) 5.125%	21,763	359,742	0.19
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 5.75%	18,136	400,080	0.21
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 4.2%	36,271	572,356	0.30
Triton International Ltd - Preferred Stock (Perpetual) 6.875%	10,881	251,351	0.13
Triton International Ltd - Preferred Stock (Perpetual) 7.375%	12,695	319,660	0.17
Triton International Ltd - Preferred Stock (Perpetual) 8%	10,428	262,890	0.14
Triton International Ltd - Preferred Stock (Perpetual) 5.75%	12,695	245,648	0.13
Triton International Ltd - Preferred Stock (Perpetual) 7.625%	10,881	271,481	0.14
Total Bermuda		**5,690,074**	**2.96**
Canada: 0.51% (31 December 2024: 0.53%)			
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.625%	25,390	390,498	0.21
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.875%	18,861	305,737	0.16
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 7.25%	10,881	272,243	0.14
Total Canada		**968,478**	**0.51**
Cayman Islands: 0.00% (31 December 2024: 0.11%)			
United Kingdom: 0.13% (31 December 2024: 0.14%)			
Brookfield Finance I UK Plc - Preferred Stock (Perpetual) 4.5%	16,685	252,444	0.13
Total United Kingdom		**252,444**	**0.13**
United States: 67.65% (31 December 2024: 68.40%)			
Agree Realty Corp - Preferred Stock (Perpetual) 4.25%	12,695	217,338	0.11
Allstate Corp/The - Preferred Stock (Perpetual) 4.75%	21,763	421,767	0.22
Allstate Corp/The - Preferred Stock (Perpetual) 5.1%	83,424	1,746,899	0.91
Allstate Corp/The - Preferred Stock (Perpetual) 7.375%	43,525	1,145,143	0.60
American Homes 4 Rent - Preferred Stock (Perpetual) 5.875%	8,343	192,640	0.10
American Homes 4 Rent - Preferred Stock (Perpetual) 6.25%	8,343	202,818	0.11
American National Group Inc - Preferred Stock (Perpetual) 7.375%	21,763	544,293	0.28
Associated Banc-Corp - Preferred Stock (Perpetual) 5.625%	7,254	149,360	0.08
Associated Banc-Corp - Preferred Stock (Perpetual) 5.875%	7,254	155,163	0.08
AT&T Inc - Preferred Stock (Perpetual) 4.75%	126,949	2,414,570	1.26
AT&T Inc - Preferred Stock (Perpetual) 5%	87,051	1,753,207	0.91
Athene Holding Ltd - Preferred Stock (Perpetual) 5.625%	25,028	503,063	0.26
Athene Holding Ltd - Preferred Stock (Perpetual) 4.875%	41,712	710,355	0.37
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 7.75%	36,271	931,802	0.49
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	62,568	1,539,173	0.80
Banc of California Inc - Preferred Stock FRN (Perpetual) 7.75%	37,232	937,502	0.49
Bank of America Corp - Preferred Stock (Perpetual) 4.375%	77,971	1,414,394	0.74
Bank of America Corp - Preferred Stock (Perpetual) 5%	94,387	1,959,474	1.02
Bank of America Corp - Preferred Stock (Perpetual) 5.375%	100,241	2,204,300	1.15
Bank of America Corp - Preferred Stock (Perpetual) 5.875%	61,751	1,514,752	0.79
Bank of America Corp - Preferred Stock (Perpetual) 6%	97,932	2,458,093	1.28
Bank of America Corp - Preferred Stock (Perpetual) 4.125%	66,195	1,136,568	0.59
Bank of America Corp - Preferred Stock (Perpetual) 4.25%	94,086	1,659,677	0.86
Bank of America Corp - Preferred Stock (Perpetual) 4.75%	49,806	980,680	0.51
Bank of Hawaii Corp - Preferred Stock (Perpetual) 4.375%	13,058	215,326	0.11
Bank of Hawaii Corp - Preferred Stock (Perpetual) 8%	11,970	320,197	0.17
Bank of New York Mellon Corp/The - Preferred Stock FRN (Perpetual) 6.15%	36,271	930,351	0.48
Bank OZK - Preferred Stock (Perpetual) 4.625%	25,390	419,443	0.22
Brighthouse Financial Inc - Preferred Stock (Perpetual) 5.375%	41,712	520,566	0.27
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.6%	30,831	470,173	0.24
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.75%	29,198	452,277	0.24
Brighthouse Financial Inc - Preferred Stock (Perpetual) 4.625%	25,390	280,306	0.15
Cadence Bank - Preferred Stock (Perpetual) 5.5%	12,513	269,029	0.14
Capital One Financial Corp - Preferred Stock (Perpetual) 4.625%	9,068	158,871	0.08
Capital One Financial Corp - Preferred Stock (Perpetual) 4.8%	90,678	1,640,365	0.85
Capital One Financial Corp - Preferred Stock (Perpetual) 5%	108,814	2,068,554	1.08
Capital One Financial Corp - Preferred Stock (Perpetual) 4.25%	30,831	500,695	0.26
Capital One Financial Corp - Preferred Stock (Perpetual) 4.375%	48,967	819,708	0.43
Charles Schwab Corp/The - Preferred Stock (Perpetual) 5.95%	54,407	1,360,175	0.71
Charles Schwab Corp/The - Preferred Stock (Perpetual) 4.45%	43,525	815,658	0.42
Citizens Financial Group Inc - Preferred Stock (Perpetual) 5%	32,644	624,153	0.32
Citizens Financial Group Inc - Preferred Stock (Perpetual) 7.375%	29,017	764,598	0.40
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.5%	29,017	736,742	0.38
CMS Energy Corp - Preferred Stock (Perpetual) 4.2%	16,685	291,153	0.15
Comerica Inc - Preferred Stock FRN (Perpetual) 6.875%	29,017	757,344	0.39
Cullen/Frost Bankers Inc - Preferred Stock (Perpetual) 4.45%	10,881	188,894	0.10
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.2%	25,028	512,323	0.27

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Invesco Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 71.25% (31 December 2024: 72.74%) (continued)			
United States: 67.65% (31 December 2024: 68.40%) (continued)			
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.25%	14,508	300,461	0.16
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.85%	15,234	363,636	0.19
Duke Energy Corp - Preferred Stock (Perpetual) 5.75%	72,542	1,811,374	0.94
EIDP Inc - Preferred Stock (Perpetual) 4.5%	3,028	205,753	0.11
EPR Properties - Preferred Stock (Perpetual) 5.75%	10,881	213,703	0.11
Equitable Holdings Inc - Preferred Stock (Perpetual) 4.3%	21,763	354,084	0.18
Equitable Holdings Inc - Preferred Stock (Perpetual) 5.25%	58,034	1,172,287	0.61
Federal Realty Investment Trust - Preferred Stock (Perpetual) 5%	9,638	193,724	0.10
Fifth Third Bancorp - Preferred Stock (Perpetual) 4.95%	18,136	350,750	0.18
Fifth Third Bancorp - Preferred Stock (Perpetual) 6%	14,508	357,622	0.19
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.375%	25,028	505,566	0.26
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.625%	14,508	307,425	0.16
First Horizon Corp - Preferred Stock (Perpetual) 6.5%	10,881	263,103	0.14
First Horizon Corp - Preferred Stock (Perpetual) 4.7%	10,881	191,397	0.10
Flagstar Bank NA - Preferred Stock FRN (Perpetual) 6.375%	37,360	844,336	0.44
Fulton Financial Corp - Preferred Stock (Perpetual) 5.125%	14,508	273,186	0.14
Global Net Lease Inc - Preferred Stock (Perpetual) 6.875%	7,297	167,831	0.09
Global Net Lease Inc - Preferred Stock (Perpetual) 7.25%	13,822	322,605	0.17
Hartford Insurance Group Inc/The - Preferred Stock (Perpetual) 6%	25,028	626,451	0.33
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 5.7%	12,695	280,306	0.15
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 4.5%	36,271	619,871	0.32
Huntington Bancshares Inc/OH - Preferred Stock FRN (Perpetual) 6.875%	23,577	598,620	0.31
Jackson Financial Inc - Preferred Stock FRN (Perpetual) 8%	39,898	1,040,141	0.54
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.75%	65,288	1,321,429	0.69
JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	123,051	3,066,431	1.60
JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	134,204	3,373,889	1.76
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	108,814	2,110,992	1.10
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	134,204	2,635,767	1.37
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	145,085	2,650,703	1.38
KeyCorp - Preferred Stock (Perpetual) 5.625%	32,644	694,011	0.36
KeyCorp - Preferred Stock (Perpetual) 5.65%	30,831	654,234	0.34
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	36,271	898,795	0.47
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	43,525	1,104,664	0.58
Kimco Realty Corp - Preferred Stock (Perpetual) 5.125%	16,144	326,109	0.17
Kimco Realty Corp - Preferred Stock (Perpetual) 5.25%	18,979	391,916	0.20
Lincoln National Corp - Preferred Stock (Perpetual) 9%	36,271	973,151	0.51
M&T Bank Corp - Preferred Stock (Perpetual) 7.5%	54,407	1,444,506	0.75
M&T Bank Corp - Preferred Stock (Perpetual) 6.35%	32,644	837,645	0.44
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	18,136	446,690	0.23
Merchants Bancorp/IN - Preferred Stock (Perpetual) 6%	14,232	261,442	0.14
Merchants Bancorp/IN - Preferred Stock (Perpetual) 7.625%	16,685	379,250	0.20
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 8.25%	10,337	262,353	0.14
MetLife Inc - Preferred Stock (Perpetual) 5.625%	58,397	1,386,929	0.72
MetLife Inc - Preferred Stock (Perpetual) 4.75%	72,542	1,431,254	0.75
Morgan Stanley - Preferred Stock (Perpetual) 4.875%	36,271	741,379	0.39
Morgan Stanley - Preferred Stock (Perpetual) 6.375%	72,542	1,813,550	0.94
Morgan Stanley - Preferred Stock (Perpetual) 6.875%	61,661	1,548,308	0.81
Morgan Stanley - Preferred Stock (Perpetual) 7.125%	62,568	1,579,842	0.82
Morgan Stanley - Preferred Stock (Perpetual) 4.25%	94,305	1,663,540	0.87
Morgan Stanley - Preferred Stock (Perpetual) 5.85%	72,542	1,778,730	0.93
Morgan Stanley - Preferred Stock (Perpetual) 6.5%	72,542	1,847,645	0.96
Morgan Stanley - Preferred Stock (Perpetual) 6.625%	72,542	1,895,522	0.99
Northern Trust Corp - Preferred Stock (Perpetual) 4.7%	29,017	563,510	0.29
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	8,886	224,016	0.12
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	7,835	195,248	0.10
Pacific Gas and Electric Co - Preferred Stock (Perpetual) 6%	7,639	167,523	0.09
Public Storage - Preferred Stock (Perpetual) 3.875%	20,493	316,207	0.16
Public Storage - Preferred Stock (Perpetual) 3.9%	12,332	192,996	0.10
Public Storage - Preferred Stock (Perpetual) 4.125%	16,685	273,467	0.14
Public Storage - Preferred Stock (Perpetual) 4.625%	40,987	758,259	0.39
Public Storage - Preferred Stock (Perpetual) 4.7%	18,770	350,248	0.18
Public Storage - Preferred Stock (Perpetual) 4.75%	16,685	317,015	0.16
Public Storage - Preferred Stock (Perpetual) 4.875%	22,942	443,010	0.23
Public Storage - Preferred Stock (Perpetual) 5.05%	21,763	438,742	0.23
Public Storage - Preferred Stock (Perpetual) 5.15%	20,312	419,443	0.22
Public Storage - Preferred Stock (Perpetual) 5.6%	20,675	472,630	0.25
Public Storage - Preferred Stock (Perpetual) 4%	43,798	696,826	0.36
Public Storage - Preferred Stock (Perpetual) 3.95%	10,428	164,241	0.09
Public Storage - Preferred Stock (Perpetual) 4%	31,556	503,634	0.26
Public Storage - Preferred Stock (Perpetual) 4.1%	18,136	294,891	0.15
Regions Financial Corp - Preferred Stock (Perpetual) 4.45%	29,017	500,543	0.26
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	36,271	852,006	0.44
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.95%	36,271	921,646	0.48
SCE Trust II - Preferred Stock (Perpetual) 5.1%	15,959	282,953	0.15
SCE Trust VI - Preferred Stock (Perpetual) 5%	34,458	599,914	0.31

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Invesco Preferred Shares UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 71.25% (31 December 2024: 72.74%) (continued)			
United States: 67.65% (31 December 2024: 68.40%) (continued)			
SCE Trust VII - Preferred Stock (Perpetual) 7.5%	39,898	1,008,621	0.53
SCE Trust VIII - Preferred Stock (Perpetual) 6.95%	25,390	603,520	0.31
Selective Insurance Group Inc - Preferred Stock (Perpetual) 4.6%	14,508	242,574	0.13
SL Green Realty Corp - Preferred Stock (Perpetual) 6.5%	16,685	350,385	0.18
Spire Inc - Preferred Stock (Perpetual) 5.9%	18,136	434,901	0.23
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	36,271	814,284	0.42
Stifel Financial Corp - Preferred Stock (Perpetual) 6.125%	16,323	379,510	0.20
Stifel Financial Corp - Preferred Stock (Perpetual) 6.25%	11,607	275,550	0.14
Stifel Financial Corp - Preferred Stock (Perpetual) 4.5%	21,763	372,147	0.19
Synchrony Financial - Preferred Stock (Perpetual) 5.625%	54,407	1,065,833	0.55
Synchrony Financial - Preferred Stock FRN (Perpetual) 8.25%	36,271	953,565	0.50
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6.625%	30,468	634,344	0.33
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6%	50,054	953,529	0.50
Texas Capital Bancshares Inc - Preferred Stock (Perpetual) 5.75%	21,763	437,001	0.23
Truist Financial Corp - Preferred Stock (Perpetual) 4.75%	67,102	1,288,358	0.67
Truist Financial Corp - Preferred Stock (Perpetual) 5.25%	41,712	898,894	0.47
UMB Financial Corp - Preferred Stock FRN (Perpetual) 7.75%	21,763	587,601	0.31
US Bancorp - Preferred Stock (Perpetual) 3.75%	36,271	556,034	0.29
US Bancorp - Preferred Stock (Perpetual) 5.5%	41,712	938,520	0.49
US Bancorp - Preferred Stock (Perpetual) 4%	54,407	889,010	0.46
US Bancorp - Preferred Stock (Perpetual) 4.5%	32,644	592,815	0.31
Valley National Bancorp - Preferred Stock FRN (Perpetual) 8.25%	10,881	284,647	0.15
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	23,177	392,850	0.20
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	21,763	367,795	0.19
Vornado Realty Trust - Preferred Stock (Perpetual) 5.4%	21,763	384,552	0.20
Vornado Realty Trust - Preferred Stock (Perpetual) 4.45%	21,763	310,123	0.16
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	21,763	538,199	0.28
WaFd Inc - Preferred Stock (Perpetual) 4.875%	21,763	364,748	0.19
Webster Financial Corp - Preferred Stock (Perpetual) 5.25%	10,881	207,827	0.11
Wells Fargo & Co - Preferred Stock (Perpetual) 4.375%	76,170	1,380,200	0.72
Wells Fargo & Co - Preferred Stock (Perpetual) 4.7%	84,875	1,642,331	0.86
Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	145,992	2,845,384	1.48
Wells Fargo & Co - Preferred Stock (Perpetual) 5.625%	50,054	1,215,812	0.63
Wells Fargo & Co - Preferred Stock (Perpetual) 4.25%	90,678	1,611,348	0.84
WesBanco Inc - Preferred Stock FRN (Perpetual) 7.375%	16,685	430,306	0.22
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 7.875%	30,831	802,531	0.42
Total United States		**129,899,457**	**67.65**
Total Equities		**136,810,453**	**71.25**
Debt Securities – Preferred Stock: 27.77% (31 December 2024: 26.03%)			
Canada: 0.88% (31 December 2024: 0.57%)			
Brookfield Finance Inc - Preferred Stock 4.625% 16/10/2080	29,017	477,620	0.25
Brookfield Infrastructure Finance ULC - Preferred Stock 5% 24/05/2081	18,136	295,435	0.15
Brookfield Infrastructure Finance ULC - Preferred Stock 7.25% 31/05/2084	11,462	281,048	0.15
TransCanada PipeLines Ltd - Preferred Stock 6.25% 01/11/2085	25,390	622,944	0.33
Total Canada		**1,677,047**	**0.88**
United States: 26.89% (31 December 2024: 25.46%)			
AEGON Funding Co LLC - Preferred Stock 5.1% 15/12/2049	67,102	1,319,896	0.69
Affiliated Managers Group Inc - Preferred Stock 5.875% 30/03/2059	21,762	457,220	0.24
Affiliated Managers Group Inc - Preferred Stock 4.75% 30/09/2060	19,950	338,352	0.18
Affiliated Managers Group Inc - Preferred Stock 4.2% 30/09/2061	14,508	222,988	0.12
Affiliated Managers Group Inc - Preferred Stock 6.75% 30/03/2064	32,644	793,249	0.41
American Financial Group Inc/OH - Preferred Stock 5.875% 30/03/2059	9,068	195,415	0.10
American Financial Group Inc/OH - Preferred Stock 5.125% 15/12/2059	14,508	275,507	0.14
American Financial Group Inc/OH - Preferred Stock 5.625% 01/06/2060	10,881	225,563	0.12
American Financial Group Inc/OH - Preferred Stock 4.5% 15/09/2060	14,508	245,330	0.13
Apollo Global Management Inc - Preferred Stock FRN 7.625% 15/09/2053	43,525	1,146,449	0.60
Array Digital Infrastructure Inc - Preferred Stock 6.25% 01/09/2069	7,798	157,130	0.08
Array Digital Infrastructure Inc - Preferred Stock 5.5% 01/06/2070	7,704	136,207	0.07
Associated Banc-Corp - Preferred Stock FRN 6.625% 01/03/2033	21,763	540,811	0.28
Assurant Inc - Preferred Stock 5.25% 15/01/2061	18,136	352,745	0.18
AT&T Inc - Preferred Stock 5.35% 01/11/2066	95,938	2,136,539	1.11
Athene Holding Ltd - Preferred Stock FRN 7.25% 30/03/2064	41,712	1,043,634	0.54
Atlanticus Holdings Corp - Preferred Stock 6.125% 30/11/2026	10,751	266,087	0.14
Atlanticus Holdings Corp - Preferred Stock 9.25% 31/01/2029	12,127	306,449	0.16
Bank of America Corp - Preferred Stock 6.45% 15/12/2066	76,170	1,944,620	1.01
Brighthouse Financial Inc - Preferred Stock 6.25% 15/09/2058	27,204	454,851	0.24
Brunswick Corp/DE - Preferred Stock 6.375% 15/04/2049	15,597	394,604	0.21
Carlyle Finance LLC - Preferred Stock 4.625% 15/05/2061	36,271	620,234	0.32
CMS Energy Corp - Preferred Stock 5.625% 15/03/2078	14,508	318,596	0.17
CMS Energy Corp - Preferred Stock 5.875% 15/10/2078	20,312	460,067	0.24
CMS Energy Corp - Preferred Stock 5.875% 01/03/2079	45,702	1,058,001	0.55
CNO Financial Group Inc - Preferred Stock 5.125% 25/11/2060	10,881	206,739	0.11
Corebridge Financial Inc - Preferred Stock 6.375% 15/12/2064	43,525	1,011,956	0.53
Dillard's Capital Trust I - Preferred Stock 7.5% 01/08/2038	14,508	379,819	0.20

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Invesco Preferred Shares UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Debt Securities – Preferred Stock: 27.77% (31 December 2024: 26.03%) (continued)			
United States: 26.89% (31 December 2024: 25.46%) (continued)			
DTE Energy Co - Preferred Stock 5.25% 01/12/2077	29,017	613,419	0.32
DTE Energy Co - Preferred Stock 4.375% 15/10/2080	16,685	284,479	0.15
DTE Energy Co - Preferred Stock 4.375% 01/12/2081	20,312	348,757	0.18
DTE Energy Co - Preferred Stock 6.25% 01/10/2085	43,525	1,082,902	0.56
Duke Energy Corp - Preferred Stock 5.625% 15/09/2078	36,271	892,267	0.47
Entergy Arkansas LLC - Preferred Stock 4.875% 01/09/2066	29,742	615,659	0.32
Entergy Louisiana LLC - Preferred Stock 4.875% 01/09/2066	19,586	400,534	0.21
Entergy Mississippi LLC - Preferred Stock 4.9% 01/10/2066	18,861	387,405	0.20
Entergy New Orleans LLC - Preferred Stock 5.5% 01/04/2066	7,980	178,513	0.09
F&G Annuities & Life Inc - Preferred Stock 7.95% 15/12/2053	25,028	636,963	0.33
F&G Annuities & Life Inc - Preferred Stock 7.3% 15/01/2065	27,204	601,617	0.31
Ford Motor Co - Preferred Stock 6.2% 01/06/2059	54,407	1,149,620	0.60
Ford Motor Co - Preferred Stock 6% 01/12/2059	58,034	1,196,661	0.62
Ford Motor Co - Preferred Stock 6.5% 15/08/2062	43,525	967,996	0.50
Georgia Power Co - Preferred Stock 5% 01/10/2077	19,586	438,726	0.23
Globe Life Inc - Preferred Stock 4.25% 15/06/2061	23,577	394,915	0.21
Hancock Whitney Corp - Preferred Stock 6.25% 15/06/2060	12,513	288,300	0.15
Kemper Corp - Preferred Stock FRN 5.875% 15/03/2062	10,881	254,615	0.13
KKR & Co Inc - Preferred Stock 6.875% 01/06/2065	42,800	1,093,540	0.57
KKR Group Finance Co IX LLC - Preferred Stock 4.625% 01/04/2061	36,271	633,654	0.33
National Rural Utilities Cooperative Finance Corp - Preferred Stock 5.5% 15/05/2064	18,136	429,098	0.22
Navient Corp - Preferred Stock 6% 15/12/2043	21,763	442,659	0.23
New Mountain Finance Corp - Preferred Stock 8.25% 15/11/2028	8,343	212,663	0.11
NextEra Energy Capital Holdings Inc - Preferred Stock 5.65% 01/03/2079	49,873	1,187,476	0.62
NextEra Energy Capital Holdings Inc - Preferred Stock 6.5% 01/06/2085	63,475	1,607,187	0.84
Pitney Bowes Inc - Preferred Stock 6.7% 07/03/2043	20,106	409,961	0.21
Popular Capital Trust II - Preferred Stock 6.125% 01/12/2034	7,329	183,591	0.10
Prudential Financial Inc - Preferred Stock 5.625% 15/08/2058	40,987	976,310	0.51
Prudential Financial Inc - Preferred Stock 4.125% 01/09/2060	36,271	625,675	0.33
Prudential Financial Inc - Preferred Stock 5.95% 01/09/2062	21,763	537,546	0.28
Qwest Corp - Preferred Stock 6.5% 01/09/2056	70,911	1,331,709	0.69
Qwest Corp - Preferred Stock 6.75% 15/06/2057	47,878	909,682	0.47
Reinsurance Group of America Inc - Preferred Stock FRN 7.125% 15/10/2052	50,780	1,291,843	0.67
Sempra - Preferred Stock 5.75% 01/07/2079	54,951	1,214,967	0.63
Southern Co/The - Preferred Stock 4.2% 15/10/2060	54,407	965,180	0.50
Southern Co/The - Preferred Stock 5.25% 01/12/2077	32,644	705,437	0.37
Southern Co/The - Preferred Stock 4.95% 30/01/2080	72,542	1,468,250	0.76
Southern Co/The - Preferred Stock 6.5% 15/03/2085	40,987	1,041,070	0.54
Stifel Financial Corp - Preferred Stock 5.2% 15/10/2047	16,323	334,132	0.17
T-Mobile USA Inc - Preferred Stock 6.25% 01/09/2069	28,544	715,027	0.37
T-Mobile USA Inc - Preferred Stock 5.5% 01/03/2070	29,075	681,809	0.36
T-Mobile USA Inc - Preferred Stock 5.5% 01/06/2070	28,637	663,233	0.35
TPG Operating Group II LP - Preferred Stock 6.95% 15/03/2064	29,017	721,072	0.38
Unum Group - Preferred Stock 6.25% 15/06/2058	21,763	503,161	0.26
W R Berkley Corp - Preferred Stock 5.7% 30/03/2058	13,421	296,604	0.15
W R Berkley Corp - Preferred Stock 5.1% 30/12/2059	21,763	426,990	0.22
W R Berkley Corp - Preferred Stock 4.25% 30/09/2060	18,136	300,514	0.16
W R Berkley Corp - Preferred Stock 4.125% 30/03/2061	21,763	354,955	0.19
Xcel Energy Inc - Preferred Stock 6.25% 15/10/2085	65,288	1,629,915	0.85
Total United States		**51,637,316**	**26.89**
Total Debt Securities – Preferred Stock		**53,314,363**	**27.77**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**190,124,816**	**99.02**
Investment Funds: 0.54% (31 December 2024: 1.13%)			
Ireland: 0.54% (31 December 2024: 1.13%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,041,529	1,041,529	0.54
Total Ireland		**1,041,529**	**0.54**
Total Investment Funds		**1,041,529**	**0.54**
Total Value of Investments		**191,166,345**	**99.56**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.01%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	178,280	USD	to Sell	151,713	EUR	05/01/2026	BNY Mellon	100	0.00
Buy	11,764,944	EUR	to Sell	13,679,750	USD	05/01/2026	BNY Mellon	137,703	0.07
Buy	61,186	CHF	to Sell	76,519	USD	05/01/2026	BNY Mellon	712	0.00
Total unrealised gain on open forward foreign exchange contracts								**138,515**	**0.07**

Total financial assets at fair value through profit or loss	**191,304,860**	**99.63**
Cash and cash equivalents	47,508	0.02
Current assets	742,840	0.39
Total assets	**192,095,208**	**100.04**

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Invesco Preferred Shares UCITS ETF
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Details of Forward Foreign Exchange Contracts (31 December 2024: (0.25%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	821,064	USD	to Sell	703,742	EUR	05/01/2026	BNY Mellon	(5,452)	(0.00)
Buy	638	EUR	to Sell	750	USD	05/01/2026	BNY Mellon	–	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(5,452)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(5,452)**	**(0.00)**
Current liabilities								(81,987)	(0.04)
Net assets attributable to holders of redeemable participating Shares								**192,007,769**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.52
Derivative instruments	0.07
Other assets	0.41
	100.00

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.29% (31 December 2024: 99.00%)			
Australia: 0.28% (31 December 2024: 0.87%)			
National Australia Bank Ltd/New York 4.5% 26/10/2027	20,000	20,261	0.06
Westpac Banking Corp 4.043% 26/08/2027	20,000	20,094	0.06
Westpac Banking Corp 3.133% 18/11/2041	10,000	7,599	0.02
Westpac Banking Corp FRN 5.405% 10/08/2033	25,000	25,839	0.08
Westpac Banking Corp 'GMTN' FRN 5.618% 20/11/2035	20,000	20,694	0.06
Total Australia		**94,487**	**0.28**
Canada: 2.52% (31 December 2024: 3.86%)			
Bank of Montreal 5.266% 11/12/2026	20,000	20,260	0.06
Bank of Montreal 4.7% 14/09/2027	20,000	20,268	0.06
Bank of Montreal 5.203% 01/02/2028	25,000	25,638	0.08
Bank of Montreal 5.717% 25/09/2028	20,000	20,855	0.06
Bank of Montreal FRN 3.803% 15/12/2032	25,000	24,711	0.07
Bank of Montreal FRN 3.088% 10/01/2037	20,000	17,996	0.05
Bank of Nova Scotia/The 5.35% 07/12/2026	55,000	55,729	0.16
Bank of Nova Scotia/The 4.85% 01/02/2030	20,000	20,490	0.06
Bank of Nova Scotia/The FRN 4.404% 08/09/2028	20,000	20,117	0.06
Bank of Nova Scotia/The FRN 4.588% 04/05/2037	20,000	19,510	0.06
Bell Telephone Co of Canada or Bell Canada 4.464% 01/04/2048	20,000	16,540	0.05
Canadian Imperial Bank of Commerce 5.237% 28/06/2027	20,000	20,388	0.06
Canadian Imperial Bank of Commerce 5.001% 28/04/2028	25,000	25,581	0.08
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	20,000	20,720	0.06
Canadian Pacific Railway Co 1.75% 02/12/2026	20,000	19,612	0.06
Canadian Pacific Railway Co 3.1% 02/12/2051	15,000	9,995	0.03
Enbridge Inc 3.125% 15/11/2029	30,000	28,747	0.08
Enbridge Inc 5.7% 08/03/2033	25,000	26,366	0.08
Enbridge Inc 2.5% 01/08/2033	30,000	25,815	0.08
Enbridge Inc 5.625% 05/04/2034	20,000	20,913	0.06
Enbridge Inc 3.4% 01/08/2051	20,000	13,713	0.04
Enbridge Inc 6.7% 15/11/2053	25,000	27,548	0.08
National Bank of Canada 4.5% 10/10/2029	10,000	10,110	0.03
Rogers Communications Inc 5% 15/02/2029	20,000	20,391	0.06
Rogers Communications Inc 3.8% 15/03/2032	15,000	14,151	0.04
Rogers Communications Inc 4.55% 15/03/2052	25,000	19,978	0.06
Royal Bank of Canada 'GMTN' 4.95% 01/02/2029	20,000	20,546	0.06
Royal Bank of Canada 'GMTN' 2.3% 03/11/2031	25,000	22,514	0.07
Royal Bank of Canada 'GMTN' 5.15% 01/02/2034	20,000	20,885	0.06
Royal Bank of Canada 'GMTN' FRN 4.965% 24/01/2029	25,000	25,457	0.07
Royal Bank of Canada 'GMTN' FRN 4.65% 18/10/2030	25,000	25,360	0.07
Toronto-Dominion Bank/The 5.156% 10/01/2028	20,000	20,460	0.06
Toronto-Dominion Bank/The 4.456% 08/06/2032	5,000	4,996	0.01
Toronto-Dominion Bank/The FRN 5.146% 10/09/2034	20,000	20,310	0.06
Toronto-Dominion Bank/The 'MTN' 2.8% 10/03/2027	20,000	19,740	0.06
Toronto-Dominion Bank/The 'MTN' 5.523% 17/07/2028	20,000	20,740	0.06
TransCanada PipeLines Ltd 4.1% 15/04/2030	20,000	19,791	0.06
TransCanada PipeLines Ltd 4.625% 01/03/2034	30,000	29,295	0.09
TransCanada PipeLines Ltd 6.2% 15/10/2037	40,000	42,727	0.12
Total Canada		**858,963**	**2.52**
France: 0.07% (31 December 2024: 0.00%)			
Orange SA 9% 01/03/2031	20,000	24,093	0.07
Total France		**24,093**	**0.07**
Germany: 0.84% (31 December 2024: 0.76%)			
Deutsche Bank AG/New York NY 5.414% 10/05/2029	20,000	20,788	0.06
Deutsche Bank AG/New York NY FRN 6.72% 18/01/2029	50,000	52,349	0.15
Deutsche Bank AG/New York NY FRN 6.819% 20/11/2029	25,000	26,651	0.08
Deutsche Bank AG/New York NY FRN 5.297% 09/05/2031	50,000	51,245	0.15
Deutsche Bank AG/New York NY FRN 4.95% 04/08/2031	50,000	50,541	0.15
Deutsche Bank AG/New York NY FRN 3.547% 18/09/2031	25,000	23,810	0.07
Deutsche Bank AG/New York NY FRN 3.729% 14/01/2032	20,000	18,926	0.06
Deutsche Bank AG/New York NY FRN 7.079% 10/02/2034	20,000	22,006	0.06
Deutsche Bank AG/New York NY FRN 5.403% 11/09/2035	20,000	20,429	0.06
Total Germany		**286,745**	**0.84**
Ireland: 0.90% (31 December 2024: 0.94%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.45% 15/04/2027	20,000	20,548	0.06
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	15,000	14,912	0.04
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	10,000	10,360	0.03
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	75,000	72,763	0.21
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/09/2029	20,000	20,221	0.06
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/01/2032	50,000	46,283	0.14
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	25,000	22,625	0.07
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.95% 10/09/2034	20,000	20,020	0.06
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.85% 29/10/2041	20,000	16,399	0.05

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
Ireland: 0.90% (31 December 2024: 0.94%) (continued)			
CRH SMW Finance DAC 5.125% 09/01/2030	60,000	61,888	0.18
Total Ireland		**306,019**	**0.90**
Japan: 1.48% (31 December 2024: 3.26%)			
Honda Motor Co Ltd 4.688% 08/07/2030	20,000	20,233	0.06
Mitsubishi UFJ Financial Group Inc 3.741% 07/03/2029	50,000	49,569	0.15
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	25,000	24,181	0.07
Mitsubishi UFJ Financial Group Inc 2.048% 17/07/2030	20,000	18,166	0.05
Mitsubishi UFJ Financial Group Inc FRN 5.017% 20/07/2028	20,000	20,294	0.06
Mitsubishi UFJ Financial Group Inc FRN 2.309% 20/07/2032	20,000	17,845	0.05
Mitsubishi UFJ Financial Group Inc FRN 5.615% 24/04/2036	20,000	20,974	0.06
Mizuho Financial Group Inc 2.564% 13/09/2031	10,000	8,954	0.03
Mizuho Financial Group Inc FRN 5.414% 13/09/2028	25,000	25,604	0.08
Mizuho Financial Group Inc FRN 5.778% 06/07/2029	25,000	25,992	0.08
Mizuho Financial Group Inc FRN 4.254% 11/09/2029	10,000	10,030	0.03
Nomura Holdings Inc 2.329% 22/01/2027	20,000	19,649	0.06
Nomura Holdings Inc 3.103% 16/01/2030	25,000	23,764	0.07
Nomura Holdings Inc 2.679% 16/07/2030	20,000	18,485	0.05
Nomura Holdings Inc 2.608% 14/07/2031	10,000	9,040	0.03
Nomura Holdings Inc 5.783% 03/07/2034	20,000	21,130	0.06
Sumitomo Mitsui Financial Group Inc 5.52% 13/01/2028	20,000	20,603	0.06
Sumitomo Mitsui Financial Group Inc 5.716% 14/09/2028	20,000	20,837	0.06
Sumitomo Mitsui Financial Group Inc 2.13% 08/07/2030	20,000	18,227	0.05
Sumitomo Mitsui Financial Group Inc 5.766% 13/01/2033	25,000	26,656	0.08
Sumitomo Mitsui Financial Group Inc 5.836% 09/07/2044	20,000	20,703	0.06
Takeda Pharmaceutical Co Ltd 2.05% 31/03/2030	20,000	18,288	0.05
Takeda Pharmaceutical Co Ltd 5.3% 05/07/2034	20,000	20,665	0.06
Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	20,000	15,346	0.05
Takeda Pharmaceutical Co Ltd 3.175% 09/07/2050	10,000	6,699	0.02
Total Japan		**501,934**	**1.48**
Jersey: 0.24% (31 December 2024: 0.00%)			
Aptiv Swiss Holdings Ltd 3.1% 01/12/2051	65,000	41,896	0.12
Aptiv Swiss Holdings Ltd 4.15% 01/05/2052	50,000	38,566	0.12
Total Jersey		**80,462**	**0.24**
Liberia: 0.06% (31 December 2024: 0.00%)			
Royal Caribbean Cruises Ltd 5.375% 15/01/2036	20,000	20,111	0.06
Total Liberia		**20,111**	**0.06**
Luxembourg: 0.13% (31 December 2024: 0.10%)			
ArcelorMittal SA 6.55% 29/11/2027	25,000	26,032	0.07
Medtronic Global Holdings SCA 4.25% 30/03/2028	20,000	20,156	0.06
Total Luxembourg		**46,188**	**0.13**
Multinational: 0.25% (31 December 2024: 0.09%)			
NXP BV / NXP Funding LLC / NXP USA Inc 3.4% 01/05/2030	50,000	48,258	0.14
NXP BV / NXP Funding LLC / NXP USA Inc 2.5% 11/05/2031	30,000	27,196	0.08
NXP BV / NXP Funding LLC / NXP USA Inc 5% 15/01/2033	10,000	10,169	0.03
Total Multinational		**85,623**	**0.25**
Netherlands: 0.86% (31 December 2024: 0.89%)			
Cooperatieve Rabobank UA 5.75% 01/12/2043	20,000	20,219	0.06
Deutsche Telekom International Finance BV 8.75% 15/06/2030	25,000	29,198	0.09
ING Groep NV 4.55% 02/10/2028	25,000	25,312	0.07
ING Groep NV 4.05% 09/04/2029	25,000	24,908	0.07
ING Groep NV FRN 4.017% 28/03/2028	50,000	50,007	0.15
ING Groep NV FRN 5.335% 19/03/2030	20,000	20,644	0.06
ING Groep NV FRN 6.114% 11/09/2034	25,000	27,047	0.08
ING Groep NV FRN 5.55% 19/03/2035	20,000	20,835	0.06
ING Groep NV FRN 5.525% 25/03/2036	10,000	10,398	0.03
LYB International Finance BV 4.875% 15/03/2044	25,000	20,850	0.06
LyondellBasell Industries NV 4.625% 26/02/2055	25,000	18,991	0.06
Telefonica Europe BV 8.25% 15/09/2030	20,000	22,980	0.07
Total Netherlands		**291,389**	**0.86**
Singapore: 0.64% (31 December 2024: 0.64%)			
IBM International Capital Pte Ltd 4.9% 05/02/2034	20,000	20,206	0.06
IBM International Capital Pte Ltd 5.3% 05/02/2054	25,000	23,335	0.07
Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	20,000	20,269	0.06
Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2030	25,000	25,528	0.07
Pfizer Investment Enterprises Pte Ltd 4.75% 19/05/2033	35,000	35,421	0.10
Pfizer Investment Enterprises Pte Ltd 5.11% 19/05/2043	20,000	19,286	0.06
Pfizer Investment Enterprises Pte Ltd 5.3% 19/05/2053	55,000	52,252	0.15
Pfizer Investment Enterprises Pte Ltd 5.34% 19/05/2063	25,000	23,277	0.07
Total Singapore		**219,574**	**0.64**
Spain: 1.31% (31 December 2024: 1.44%)			
Banco Bilbao Vizcaya Argentaria SA FRN 6.033% 13/03/2035	20,000	21,308	0.06
Banco Santander SA 3.8% 23/02/2028	35,000	34,735	0.10
Banco Santander SA 5.588% 08/08/2028	20,000	20,735	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
Spain: 1.31% (31 December 2024: 1.44%) (continued)			
Banco Santander SA 6.607% 07/11/2028	20,000	21,341	0.06
Banco Santander SA 3.306% 27/06/2029	25,000	24,291	0.07
Banco Santander SA 5.565% 17/01/2030	30,000	31,282	0.09
Banco Santander SA 3.49% 28/05/2030	20,000	19,274	0.06
Banco Santander SA 2.749% 03/12/2030	25,000	22,783	0.07
Banco Santander SA 5.439% 15/07/2031	20,000	21,037	0.06
Banco Santander SA 6.921% 08/08/2033	30,000	33,293	0.10
Banco Santander SA 6.35% 14/03/2034	20,000	21,596	0.06
Banco Santander SA 6.033% 17/01/2035	20,000	21,466	0.06
Banco Santander SA 5.127% 06/11/2035	20,000	20,054	0.06
Banco Santander SA FRN 4.175% 24/03/2028	50,000	50,023	0.15
Banco Santander SA FRN 5.365% 15/07/2028	25,000	25,473	0.08
Banco Santander SA FRN 5.538% 14/03/2030	20,000	20,704	0.06
Telefonica Emisiones SA 4.895% 06/03/2048	20,000	16,849	0.05
Telefonica Emisiones SA 5.52% 01/03/2049	20,000	18,273	0.06
Total Spain		**444,517**	**1.31**
Switzerland: 0.22% (31 December 2024: 0.54%)			
UBS AG/London 5.65% 11/09/2028	30,000	31,321	0.09
UBS AG/Stamford CT FRN 4.864% 10/01/2028	20,000	20,165	0.06
UBS Group AG 4.875% 15/05/2045	25,000	23,153	0.07
Total Switzerland		**74,639**	**0.22**
United Kingdom: 7.61% (31 December 2024: 7.78%)			
AstraZeneca Plc 4% 17/01/2029	20,000	20,052	0.06
AstraZeneca Plc 6.45% 15/09/2037	50,000	57,112	0.17
AstraZeneca Plc 4% 18/09/2042	25,000	21,600	0.06
Barclays Plc 4.337% 10/01/2028	20,000	20,047	0.06
Barclays Plc 4.836% 09/05/2028	30,000	30,229	0.09
Barclays Plc 5.25% 17/08/2045	25,000	24,076	0.07
Barclays Plc 4.95% 10/01/2047	20,000	18,434	0.05
Barclays Plc FRN 5.674% 12/03/2028	20,000	20,364	0.06
Barclays Plc FRN 4.837% 10/09/2028	50,000	50,585	0.15
Barclays Plc FRN 7.385% 02/11/2028	25,000	26,430	0.08
Barclays Plc FRN 4.972% 16/05/2029	25,000	25,414	0.07
Barclays Plc FRN 6.49% 13/09/2029	50,000	52,849	0.16
Barclays Plc FRN 5.69% 12/03/2030	20,000	20,821	0.06
Barclays Plc FRN 5.367% 25/02/2031	50,000	51,701	0.15
Barclays Plc FRN 2.645% 24/06/2031	20,000	18,523	0.05
Barclays Plc FRN 2.667% 10/03/2032	20,000	18,225	0.05
Barclays Plc FRN 2.894% 24/11/2032	20,000	18,191	0.05
Barclays Plc FRN 7.437% 02/11/2033	30,000	34,346	0.10
Barclays Plc FRN 6.224% 09/05/2034	25,000	26,927	0.08
Barclays Plc FRN 7.119% 27/06/2034	20,000	22,444	0.07
Barclays Plc FRN 6.692% 13/09/2034	30,000	33,233	0.10
Barclays Plc FRN 5.335% 10/09/2035	20,000	20,350	0.06
Barclays Plc FRN 3.564% 23/09/2035	20,000	18,885	0.06
Barclays Plc FRN 5.785% 25/02/2036	25,000	26,206	0.08
Barclays Plc FRN 3.811% 10/03/2042	45,000	36,171	0.11
British Telecommunications Plc 9.625% 15/12/2030	25,000	30,538	0.09
GlaxoSmithKline Capital Plc 3.375% 01/06/2029	20,000	19,623	0.06
HSBC Holdings Plc 4.95% 31/03/2030	25,000	25,638	0.08
HSBC Holdings Plc 6.5% 15/09/2037	25,000	27,519	0.08
HSBC Holdings Plc 5.25% 14/03/2044	20,000	19,511	0.06
HSBC Holdings Plc FRN 4.041% 13/03/2028	100,000	99,876	0.29
HSBC Holdings Plc FRN 5.597% 17/05/2028	20,000	20,383	0.06
HSBC Holdings Plc FRN 5.21% 11/08/2028	20,000	20,338	0.06
HSBC Holdings Plc FRN 7.39% 03/11/2028	25,000	26,430	0.08
HSBC Holdings Plc FRN 5.13% 19/11/2028	30,000	30,555	0.09
HSBC Holdings Plc FRN 4.899% 03/03/2029	20,000	20,295	0.06
HSBC Holdings Plc FRN 4.583% 19/06/2029	45,000	45,423	0.13
HSBC Holdings Plc FRN 3.973% 22/05/2030	100,000	98,815	0.29
HSBC Holdings Plc FRN 5.286% 19/11/2030	35,000	36,123	0.11
HSBC Holdings Plc FRN 5.13% 03/03/2031	20,000	20,499	0.06
HSBC Holdings Plc FRN 5.24% 13/05/2031	50,000	51,532	0.15
HSBC Holdings Plc FRN 2.357% 18/08/2031	20,000	18,206	0.05
HSBC Holdings Plc FRN 5.733% 17/05/2032	20,000	21,079	0.06
HSBC Holdings Plc FRN 2.804% 24/05/2032	110,000	100,633	0.30
HSBC Holdings Plc FRN 4.762% 29/03/2033	25,000	24,900	0.07
HSBC Holdings Plc FRN 5.402% 11/08/2033	20,000	20,741	0.06
HSBC Holdings Plc FRN 8.113% 03/11/2033	20,000	23,456	0.07
HSBC Holdings Plc FRN 6.254% 09/03/2034	45,000	48,997	0.14
HSBC Holdings Plc FRN 7.399% 13/11/2034	40,000	45,690	0.13
HSBC Holdings Plc FRN 5.719% 04/03/2035	65,000	68,612	0.20
HSBC Holdings Plc FRN 5.874% 18/11/2035	20,000	20,921	0.06
HSBC Holdings Plc FRN 5.45% 03/03/2036	40,000	41,346	0.12

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United Kingdom: 7.61% (31 December 2024: 7.78%) (continued)			
HSBC Holdings Plc FRN 5.79% 13/05/2036	30,000	31,716	0.09
HSBC Holdings Plc FRN 5.133% 06/11/2036	20,000	20,084	0.06
HSBC Holdings Plc FRN 6.332% 09/03/2044	50,000	54,877	0.16
Lloyds Banking Group Plc 4.344% 09/01/2048	20,000	16,521	0.05
Lloyds Banking Group Plc FRN 3.574% 07/11/2028	50,000	49,595	0.15
Lloyds Banking Group Plc FRN 5.087% 26/11/2028	20,000	20,380	0.06
Lloyds Banking Group Plc FRN 7.953% 15/11/2033	20,000	23,325	0.07
National Grid Plc 5.602% 12/06/2028	25,000	25,818	0.08
National Grid Plc 5.809% 12/06/2033	25,000	26,627	0.08
National Grid Plc 5.418% 11/01/2034	45,000	46,636	0.14
NatWest Group Plc FRN 5.583% 01/03/2028	30,000	30,526	0.09
NatWest Group Plc FRN 5.808% 13/09/2029	15,000	15,634	0.05
NatWest Group Plc FRN 5.076% 27/01/2030	25,000	25,560	0.07
NatWest Group Plc FRN 4.445% 08/05/2030	25,000	25,094	0.07
NatWest Group Plc FRN 4.964% 15/08/2030	30,000	30,640	0.09
NatWest Group Plc FRN 5.115% 23/05/2031	50,000	51,347	0.15
NatWest Group Plc FRN 5.778% 01/03/2035	25,000	26,479	0.08
Rio Tinto Finance USA Plc 4.875% 14/03/2030	20,000	20,560	0.06
Rio Tinto Finance USA Plc 5.75% 14/03/2055	25,000	25,564	0.08
Royalty Pharma Plc 1.75% 02/09/2027	20,000	19,266	0.06
Royalty Pharma Plc 3.3% 02/09/2040	10,000	7,753	0.02
Royalty Pharma Plc 3.55% 02/09/2050	20,000	13,856	0.04
Santander UK Group Holdings Plc FRN 3.823% 03/11/2028	20,000	19,874	0.06
Santander UK Group Holdings Plc FRN 6.534% 10/01/2029	20,000	20,902	0.06
Santander UK Group Holdings Plc FRN 5.694% 15/04/2031	30,000	31,274	0.09
Santander UK Group Holdings Plc FRN 5.136% 22/09/2036	25,000	24,889	0.07
Vodafone Group Plc 6.15% 27/02/2037	30,000	32,661	0.09
Vodafone Group Plc 5.25% 30/05/2048	50,000	46,269	0.14
Vodafone Group Plc 5.75% 28/06/2054	45,000	43,707	0.13
Vodafone Group Plc 5.875% 28/06/2064	20,000	19,407	0.06
Total United Kingdom		**2,587,735**	**7.61**
United States: 80.88% (31 December 2024: 77.83%)			
Abbott Laboratories 4.75% 30/11/2036	20,000	20,139	0.06
Abbott Laboratories 4.9% 30/11/2046	20,000	18,883	0.06
AbbVie Inc 4.8% 15/03/2027	20,000	20,215	0.06
AbbVie Inc 4.25% 14/11/2028	15,000	15,168	0.04
AbbVie Inc 4.8% 15/03/2029	20,000	20,504	0.06
AbbVie Inc 3.2% 21/11/2029	40,000	38,814	0.11
AbbVie Inc 5.05% 15/03/2034	25,000	25,727	0.08
AbbVie Inc 4.55% 15/03/2035	20,000	19,745	0.06
AbbVie Inc 4.5% 14/05/2035	35,000	34,432	0.10
AbbVie Inc 4.05% 21/11/2039	30,000	26,845	0.08
AbbVie Inc 4.4% 06/11/2042	40,000	35,763	0.10
AbbVie Inc 4.7% 14/05/2045	20,000	18,126	0.05
AbbVie Inc 4.45% 14/05/2046	20,000	17,418	0.05
AbbVie Inc 4.25% 21/11/2049	45,000	37,195	0.11
AbbVie Inc 5.4% 15/03/2054	20,000	19,497	0.06
AbbVie Inc 5.5% 15/03/2064	20,000	19,509	0.06
Accenture Capital Inc 4.05% 04/10/2029	20,000	20,082	0.06
Accenture Capital Inc 4.25% 04/10/2031	25,000	25,019	0.07
Accenture Capital Inc 4.5% 04/10/2034	25,000	24,682	0.07
Adobe Inc 2.3% 01/02/2030	20,000	18,729	0.06
AEP Texas Inc 4.7% 15/05/2032	20,000	20,098	0.06
AEP Texas Inc 5.7% 15/05/2034	20,000	20,888	0.06
AEP Texas Inc 5.25% 15/05/2052	25,000	22,980	0.07
Aflac Inc 3.6% 01/04/2030	10,000	9,850	0.03
Alexandria Real Estate Equities Inc 1.875% 01/02/2033	10,000	8,195	0.02
Alphabet Inc 1.1% 15/08/2030	10,000	8,825	0.03
Alphabet Inc 4.5% 15/05/2035	20,000	19,924	0.06
Alphabet Inc 4.7% 15/11/2035	25,000	25,055	0.07
Alphabet Inc 5.35% 15/11/2045	20,000	19,929	0.06
Alphabet Inc 2.05% 15/08/2050	20,000	10,940	0.03
Alphabet Inc 2.25% 15/08/2060	25,000	12,846	0.04
Alphabet Inc 5.7% 15/11/2075	20,000	19,755	0.06
Amazon.com Inc 3.15% 22/08/2027	20,000	19,855	0.06
Amazon.com Inc 4.55% 01/12/2027	25,000	25,410	0.07
Amazon.com Inc 1.65% 12/05/2028	25,000	23,868	0.07
Amazon.com Inc 3.45% 13/04/2029	20,000	19,767	0.06
Amazon.com Inc 1.5% 03/06/2030	35,000	31,578	0.09
Amazon.com Inc 3.6% 13/04/2032	20,000	19,399	0.06
Amazon.com Inc 4.7% 01/12/2032	25,000	25,723	0.08
Amazon.com Inc 3.875% 22/08/2037	40,000	36,753	0.11
Amazon.com Inc 2.875% 12/05/2041	25,000	19,008	0.06
Amazon.com Inc 4.05% 22/08/2047	20,000	16,474	0.05

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Amazon.com Inc 2.5% 03/06/2050	25,000	15,010	0.04
Amazon.com Inc 3.1% 12/05/2051	25,000	16,825	0.05
Amazon.com Inc 5.45% 20/11/2055	20,000	19,591	0.06
Amazon.com Inc 4.25% 22/08/2057	25,000	20,101	0.06
Amazon.com Inc 2.7% 03/06/2060	25,000	14,196	0.04
American Express Co 2.55% 04/03/2027	20,000	19,718	0.06
American Express Co 4.05% 03/05/2029	20,000	20,068	0.06
American Express Co FRN 5.098% 16/02/2028	25,000	25,297	0.07
American Express Co FRN 5.085% 30/01/2031	25,000	25,789	0.08
American Express Co FRN 5.284% 26/07/2035	20,000	20,642	0.06
American Express Co FRN 5.667% 25/04/2036	30,000	31,737	0.09
American International Group Inc 4.375% 30/06/2050	10,000	8,372	0.02
American Tower Corp 3.8% 15/08/2029	25,000	24,627	0.07
American Tower Corp 2.95% 15/01/2051	25,000	15,927	0.05
American Water Capital Corp 3.75% 01/09/2028	25,000	24,912	0.07
American Water Capital Corp 2.8% 01/05/2030	25,000	23,732	0.07
American Water Capital Corp 6.593% 15/10/2037	20,000	22,689	0.07
American Water Capital Corp 3.75% 01/09/2047	25,000	19,251	0.06
Amgen Inc 2.2% 21/02/2027	25,000	24,529	0.07
Amgen Inc 5.15% 02/03/2028	50,000	51,182	0.15
Amgen Inc 2.45% 21/02/2030	10,000	9,336	0.03
Amgen Inc 5.25% 02/03/2030	25,000	25,953	0.08
Amgen Inc 3.35% 22/02/2032	20,000	18,857	0.06
Amgen Inc 5.25% 02/03/2033	20,000	20,722	0.06
Amgen Inc 5.6% 02/03/2043	25,000	25,183	0.07
Amgen Inc 4.4% 01/05/2045	25,000	21,466	0.06
Amgen Inc 3.375% 21/02/2050	15,000	10,705	0.03
Amgen Inc 4.663% 15/06/2051	40,000	34,359	0.10
Amgen Inc 4.875% 01/03/2053	25,000	22,044	0.06
Amgen Inc 5.65% 02/03/2053	30,000	29,495	0.09
Amgen Inc 4.4% 22/02/2062	20,000	15,656	0.05
Amphenol Corp 4.625% 15/02/2036	20,000	19,640	0.06
Aon North America Inc 5.15% 01/03/2029	20,000	20,595	0.06
Aon North America Inc 5.75% 01/03/2054	20,000	19,974	0.06
Apple Inc 2.9% 12/09/2027	12,000	11,858	0.03
Apple Inc 3% 13/11/2027	20,000	19,810	0.06
Apple Inc 1.2% 08/02/2028	15,000	14,267	0.04
Apple Inc 1.4% 05/08/2028	50,000	47,260	0.14
Apple Inc 1.65% 11/05/2030	30,000	27,288	0.08
Apple Inc 4.2% 12/05/2030	20,000	20,237	0.06
Apple Inc 1.65% 08/02/2031	20,000	17,857	0.05
Apple Inc 1.7% 05/08/2031	25,000	22,177	0.07
Apple Inc 4.5% 23/02/2036	20,000	20,247	0.06
Apple Inc 2.375% 08/02/2041	20,000	14,450	0.04
Apple Inc 3.85% 04/05/2043	50,000	42,308	0.12
Apple Inc 3.45% 09/02/2045	20,000	15,581	0.05
Apple Inc 4.65% 23/02/2046	25,000	23,023	0.07
Apple Inc 3.85% 04/08/2046	25,000	20,344	0.06
Apple Inc 3.75% 13/11/2047	10,000	7,935	0.02
Apple Inc 2.95% 11/09/2049	25,000	16,786	0.05
Apple Inc 2.65% 11/05/2050	20,000	12,549	0.04
Apple Inc 2.65% 08/02/2051	20,000	12,422	0.04
Apple Inc 3.95% 08/08/2052	25,000	19,885	0.06
Apple Inc 2.55% 20/08/2060	20,000	11,166	0.03
Apple Inc 2.8% 08/02/2061	15,000	8,824	0.03
Apple Inc 4.1% 08/08/2062	20,000	15,723	0.05
Applied Materials Inc 3.3% 01/04/2027	20,000	19,891	0.06
Applied Materials Inc 4.35% 01/04/2047	25,000	21,551	0.06
AppLovin Corp 5.125% 01/12/2029	10,000	10,264	0.03
AppLovin Corp 5.375% 01/12/2031	10,000	10,370	0.03
Archer-Daniels-Midland Co 3.25% 27/03/2030	20,000	19,336	0.06
Arthur J Gallagher & Co 5.55% 15/02/2055	20,000	19,247	0.06
Astrazeneca Finance LLC 4.8% 26/02/2027	20,000	20,229	0.06
Astrazeneca Finance LLC 1.75% 28/05/2028	50,000	47,769	0.14
Astrazeneca Finance LLC 4.9% 26/02/2031	20,000	20,711	0.06
Astrazeneca Finance LLC 5% 26/02/2034	25,000	25,913	0.08
AT&T Inc 2.3% 01/06/2027	25,000	24,441	0.07
AT&T Inc 1.65% 01/02/2028	25,000	23,829	0.07
AT&T Inc 4.1% 15/02/2028	20,000	20,026	0.06
AT&T Inc 4.3% 15/02/2030	20,000	20,038	0.06
AT&T Inc 2.55% 01/12/2033	25,000	21,373	0.06
AT&T Inc 5.4% 15/02/2034	20,000	20,766	0.06
AT&T Inc 4.5% 15/05/2035	40,000	38,486	0.11
AT&T Inc 3.5% 01/06/2041	20,000	15,746	0.05

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
AT&T Inc 4.75% 15/05/2046	25,000	21,717	0.06
AT&T Inc 4.5% 09/03/2048	15,000	12,407	0.04
AT&T Inc 3.65% 01/06/2051	25,000	17,625	0.05
AT&T Inc 3.5% 15/09/2053	25,000	16,785	0.05
AT&T Inc 3.55% 15/09/2055	50,000	33,393	0.10
AT&T Inc 3.8% 01/12/2057	20,000	13,798	0.04
AT&T Inc 3.65% 15/09/2059	50,000	33,126	0.10
AT&T Inc 3.85% 01/06/2060	15,000	10,325	0.03
Athene Holding Ltd 4.125% 12/01/2028	20,000	19,987	0.06
Atmos Energy Corp 5.2% 15/08/2035	20,000	20,665	0.06
Atmos Energy Corp 4.125% 15/10/2044	25,000	21,156	0.06
Atmos Energy Corp 2.85% 15/02/2052	20,000	12,452	0.04
Atmos Energy Corp 5.45% 15/01/2056	20,000	19,420	0.06
Autodesk Inc 2.4% 15/12/2031	20,000	17,815	0.05
Automatic Data Processing Inc 1.25% 01/09/2030	20,000	17,700	0.05
Automatic Data Processing Inc 4.75% 08/05/2032	20,000	20,514	0.06
Automatic Data Processing Inc 4.45% 09/09/2034	20,000	19,966	0.06
Avangrid Inc 3.8% 01/06/2029	20,000	19,763	0.06
Baker Hughes Holdings LLC 5.125% 15/09/2040	25,000	24,447	0.07
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	25,000	24,730	0.07
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.08% 15/12/2047	20,000	15,996	0.05
Baltimore Gas and Electric Co 2.25% 15/06/2031	10,000	9,046	0.03
Baltimore Gas and Electric Co 3.5% 15/08/2046	20,000	14,872	0.04
Baltimore Gas and Electric Co 5.4% 01/06/2053	20,000	19,295	0.06
Bank of America Corp 4.183% 25/11/2027	10,000	10,017	0.03
Bank of America Corp FRN 4.376% 27/04/2028	20,000	20,085	0.06
Bank of America Corp FRN 6.204% 10/11/2028	25,000	25,977	0.08
Bank of America Corp FRN 4.979% 24/01/2029	20,000	20,378	0.06
Bank of America Corp FRN 5.202% 25/04/2029	25,000	25,617	0.08
Bank of America Corp FRN 4.623% 09/05/2029	20,000	20,266	0.06
Bank of America Corp FRN 5.819% 15/09/2029	20,000	20,859	0.06
Bank of America Corp FRN 5.162% 24/01/2031	20,000	20,661	0.06
Bank of America Corp FRN 2.592% 29/04/2031	25,000	23,306	0.07
Bank of America Corp FRN 2.651% 11/03/2032	20,000	18,377	0.05
Bank of America Corp FRN 2.687% 22/04/2032	20,000	18,359	0.05
Bank of America Corp FRN 2.299% 21/07/2032	20,000	17,890	0.05
Bank of America Corp FRN 2.572% 20/10/2032	25,000	22,563	0.07
Bank of America Corp FRN 4.571% 27/04/2033	25,000	24,957	0.07
Bank of America Corp FRN 5.288% 25/04/2034	30,000	30,968	0.09
Bank of America Corp FRN 5.468% 23/01/2035	20,000	20,855	0.06
Bank of America Corp FRN 5.518% 25/10/2035	15,000	15,425	0.05
Bank of America Corp FRN 5.511% 24/01/2036	20,000	20,895	0.06
Bank of America Corp FRN 5.744% 12/02/2036	25,000	26,129	0.08
Bank of America Corp FRN 5.464% 09/05/2036	20,000	20,840	0.06
Bank of America Corp FRN 3.311% 22/04/2042	25,000	19,765	0.06
Bank of America Corp FRN 2.972% 21/07/2052	10,000	6,564	0.02
Bank of America Corp 'GMTN' FRN 3.593% 21/07/2028	20,000	19,866	0.06
Bank of America Corp 'MTN' 5.875% 07/02/2042	20,000	21,318	0.06
Bank of America Corp 'MTN' FRN 4.948% 22/07/2028	25,000	25,357	0.07
Bank of America Corp 'MTN' FRN 2.087% 14/06/2029	25,000	23,850	0.07
Bank of America Corp 'MTN' FRN 4.271% 23/07/2029	25,000	25,112	0.07
Bank of America Corp 'MTN' FRN 3.194% 23/07/2030	20,000	19,331	0.06
Bank of America Corp 'MTN' FRN 2.496% 13/02/2031	25,000	23,299	0.07
Bank of America Corp 'MTN' FRN 1.898% 23/07/2031	20,000	17,980	0.05
Bank of America Corp 'MTN' FRN 2.972% 04/02/2033	20,000	18,303	0.05
Bank of America Corp 'MTN' FRN 5.015% 22/07/2033	25,000	25,521	0.08
Bank of America Corp 'MTN' FRN 5.425% 15/08/2035	25,000	25,633	0.08
Bank of America Corp 'MTN' FRN 4.078% 23/04/2040	10,000	8,943	0.03
Bank of America Corp 'MTN' FRN 2.676% 19/06/2041	25,000	18,460	0.05
Bank of America Corp 'MTN' FRN 4.443% 20/01/2048	20,000	17,392	0.05
Bank of America Corp 'MTN' FRN 4.33% 15/03/2050	25,000	21,098	0.06
Bank of America Corp 'MTN' FRN 4.083% 20/03/2051	25,000	20,111	0.06
Bank of New York Mellon Corp/The FRN 4.967% 26/04/2034	10,000	10,206	0.03
Bank of New York Mellon Corp/The 'MTN' FRN 3.442% 07/02/2028	25,000	24,876	0.07
Bank of New York Mellon Corp/The 'MTN' FRN 5.802% 25/10/2028	25,000	25,851	0.08
Bank of New York Mellon Corp/The 'MTN' FRN 4.975% 14/03/2030	25,000	25,745	0.08
Bank of New York Mellon Corp/The 'MTN' FRN 5.834% 25/10/2033	30,000	32,382	0.10
Bank of New York Mellon Corp/The 'MTN' FRN 6.474% 25/10/2034	20,000	22,420	0.07
Bank of New York Mellon Corp/The 'MTN' FRN 5.188% 14/03/2035	20,000	20,675	0.06
Baxter International Inc 2.272% 01/12/2028	20,000	18,896	0.06
Baxter International Inc 2.539% 01/02/2032	10,000	8,724	0.03
Becton Dickinson & Co 3.7% 06/06/2027	15,000	14,943	0.04
Becton Dickinson & Co 1.957% 11/02/2031	20,000	17,817	0.05
Biogen Inc 2.25% 01/05/2030	30,000	27,583	0.08

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Biogen Inc 5.2% 15/09/2045	20,000	18,458	0.05
Biogen Inc 3.15% 01/05/2050	20,000	12,981	0.04
BlackRock Funding Inc 5% 14/03/2034	25,000	25,880	0.08
BlackRock Funding Inc 5.25% 14/03/2054	10,000	9,602	0.03
Blackrock Inc 4.75% 25/05/2033	25,000	25,585	0.08
BorgWarner Inc 2.65% 01/07/2027	20,000	19,610	0.06
Boston Properties LP 4.5% 01/12/2028	25,000	25,172	0.07
Boston Properties LP 3.25% 30/01/2031	20,000	18,769	0.05
Boston Scientific Corp 2.65% 01/06/2030	20,000	18,830	0.06
Bristol-Myers Squibb Co 3.4% 26/07/2029	16,000	15,707	0.05
Bristol-Myers Squibb Co 1.45% 13/11/2030	20,000	17,732	0.05
Bristol-Myers Squibb Co 2.95% 15/03/2032	40,000	37,092	0.11
Bristol-Myers Squibb Co 4.125% 15/06/2039	20,000	18,211	0.05
Bristol-Myers Squibb Co 3.55% 15/03/2042	25,000	20,135	0.06
Bristol-Myers Squibb Co 4.25% 26/10/2049	25,000	20,479	0.06
Bristol-Myers Squibb Co 3.7% 15/03/2052	20,000	14,750	0.04
Bristol-Myers Squibb Co 5.55% 22/02/2054	20,000	19,706	0.06
Bristol-Myers Squibb Co 3.9% 15/03/2062	20,000	14,542	0.04
Broadcom Inc 4.75% 15/04/2029	30,000	30,583	0.09
Broadcom Inc 5.05% 12/07/2029	20,000	20,602	0.06
Broadcom Inc 4.15% 15/11/2030	20,000	19,926	0.06
Broadcom Inc 5.2% 15/04/2032	25,000	25,961	0.08
Broadcom Inc 3.419% 15/04/2033	20,000	18,539	0.05
Broadcom Inc 3.469% 15/04/2034	25,000	22,845	0.07
Broadcom Inc 5.2% 15/07/2035	20,000	20,533	0.06
Broadcom Inc 3.5% 15/02/2041	20,000	16,340	0.05
Broadcom Inc 3.75% 15/02/2051	10,000	7,578	0.02
Broadcom Inc '144A' 4.15% 15/04/2032	25,000	24,471	0.07
Broadcom Inc '144A' 3.187% 15/11/2036	20,000	16,990	0.05
Broadcom Inc '144A' 4.926% 15/05/2037	20,000	19,780	0.06
Broadridge Financial Solutions Inc 2.6% 01/05/2031	15,000	13,647	0.04
Brown & Brown Inc 5.55% 23/06/2035	25,000	25,675	0.08
Bunge Ltd Finance Corp 2.75% 14/05/2031	45,000	41,359	0.12
Cadence Design Systems Inc 4.7% 10/09/2034	20,000	20,036	0.06
Campbell's Company/The 5.4% 21/03/2034	30,000	30,593	0.09
Capital One Financial Corp 4.1% 09/02/2027	25,000	25,024	0.07
Capital One Financial Corp FRN 4.927% 10/05/2028	10,000	10,123	0.03
Capital One Financial Corp FRN 6.312% 08/06/2029	15,000	15,748	0.05
Capital One Financial Corp FRN 7.624% 30/10/2031	20,000	22,616	0.07
Capital One Financial Corp FRN 5.268% 10/05/2033	20,000	20,525	0.06
Capital One Financial Corp FRN 7.964% 02/11/2034	20,000	23,596	0.07
Capital One Financial Corp FRN 6.051% 01/02/2035	5,000	5,323	0.02
Capital One Financial Corp FRN 6.183% 30/01/2036	20,000	20,943	0.06
Cardinal Health Inc 3.41% 15/06/2027	20,000	19,852	0.06
Cardinal Health Inc 5.35% 15/11/2034	15,000	15,482	0.05
Carrier Global Corp 2.722% 15/02/2030	20,000	18,845	0.06
Carrier Global Corp 3.377% 05/04/2040	30,000	24,302	0.07
Carrier Global Corp 3.577% 05/04/2050	17,000	12,576	0.04
CBRE Services Inc 5.95% 15/08/2034	20,000	21,397	0.06
CDW LLC / CDW Finance Corp 2.67% 01/12/2026	20,000	19,738	0.06
Cencora Inc 2.7% 15/03/2031	20,000	18,447	0.05
Centene Corp 4.25% 15/12/2027	45,000	44,729	0.13
Centene Corp 2.45% 15/07/2028	25,000	23,413	0.07
Centene Corp 4.625% 15/12/2029	50,000	48,499	0.14
Centene Corp 3.375% 15/02/2030	25,000	23,013	0.07
Centene Corp 3% 15/10/2030	50,000	44,774	0.13
Centene Corp 2.5% 01/03/2031	25,000	21,575	0.06
Centene Corp 2.625% 01/08/2031	20,000	17,198	0.05
CenterPoint Energy Houston Electric LLC 4.95% 15/08/2035	20,000	20,194	0.06
CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	25,000	19,911	0.06
Charles Schwab Corp/The 2% 20/03/2028	10,000	9,625	0.03
Charles Schwab Corp/The FRN 6.196% 17/11/2029	30,000	31,751	0.09
Charles Schwab Corp/The FRN 4.343% 14/11/2031	20,000	19,978	0.06
Charles Schwab Corp/The FRN 6.136% 24/08/2034	25,000	27,271	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 4.2% 15/03/2028	20,000	19,905	0.06
Charter Communications Operating LLC / Charter Communications Operating Capital 6.1% 01/06/2029	20,000	20,879	0.06
Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 01/04/2031	20,000	18,012	0.05
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/04/2033	25,000	23,626	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	20,000	20,666	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 01/03/2042	20,000	13,877	0.04
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	21,000	19,789	0.06
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/05/2047	30,000	24,738	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 01/04/2048	20,000	17,207	0.05
Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01/07/2049	20,000	15,713	0.05
Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 01/03/2050	25,000	18,817	0.06
Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 01/04/2051	20,000	12,617	0.04
Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 01/06/2052	25,000	16,155	0.05
Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 01/04/2061	20,000	11,946	0.04
Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	20,000	20,200	0.06
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	55,000	53,766	0.16
Cheniere Energy Inc 4.625% 15/10/2028	75,000	74,953	0.22
Cheniere Energy Inc 5.65% 15/04/2034	70,000	72,771	0.21
Cheniere Energy Partners LP 4.5% 01/10/2029	10,000	10,031	0.03
Cheniere Energy Partners LP 4% 01/03/2031	25,000	24,374	0.07
Cheniere Energy Partners LP 5.75% 15/08/2034	20,000	20,915	0.06
Chubb INA Holdings LLC 5% 15/03/2034	20,000	20,481	0.06
Chubb INA Holdings LLC 4.35% 03/11/2045	25,000	21,851	0.06
Chubb INA Holdings LLC 3.05% 15/12/2061	20,000	12,339	0.04
Cigna Group/The 3.4% 01/03/2027	20,000	19,876	0.06
Cigna Group/The 4.375% 15/10/2028	50,000	50,455	0.15
Cigna Group/The 5% 15/05/2029	20,000	20,545	0.06
Cigna Group/The 2.4% 15/03/2030	25,000	23,235	0.07
Cigna Group/The 2.375% 15/03/2031	30,000	27,162	0.08
Cigna Group/The 4.875% 15/09/2032	25,000	25,352	0.07
Cigna Group/The 5.25% 15/02/2034	20,000	20,593	0.06
Cigna Group/The 5.25% 15/01/2036	25,000	25,474	0.07
Cigna Group/The 4.8% 15/08/2038	25,000	24,015	0.07
Cigna Group/The 4.8% 15/07/2046	20,000	17,809	0.05
Cigna Group/The 4.9% 15/12/2048	45,000	40,194	0.12
Cigna Group/The 3.4% 15/03/2050	25,000	17,536	0.05
Cigna Group/The 3.4% 15/03/2051	25,000	17,409	0.05
Cigna Group/The 5.6% 15/02/2054	25,000	24,317	0.07
Cisco Systems Inc 4.8% 26/02/2027	45,000	45,504	0.13
Cisco Systems Inc 4.55% 24/02/2028	20,000	20,331	0.06
Cisco Systems Inc 4.85% 26/02/2029	30,000	30,812	0.09
Cisco Systems Inc 4.75% 24/02/2030	40,000	41,146	0.12
Cisco Systems Inc 4.95% 26/02/2031	30,000	31,110	0.09
Cisco Systems Inc 4.95% 24/02/2032	20,000	20,665	0.06
Cisco Systems Inc 5.05% 26/02/2034	25,000	25,758	0.08
Cisco Systems Inc 5.9% 15/02/2039	50,000	53,918	0.16
Cisco Systems Inc 5.5% 15/01/2040	20,000	20,796	0.06
Cisco Systems Inc 5.3% 26/02/2054	25,000	24,035	0.07
Cisco Systems Inc 5.35% 26/02/2064	20,000	19,013	0.06
Citibank NA 4.838% 06/08/2029	20,000	20,464	0.06
Citigroup Inc 4.45% 29/09/2027	25,000	25,163	0.07
Citigroup Inc 6.675% 13/09/2043	20,000	22,299	0.07
Citigroup Inc 4.75% 18/05/2046	15,000	13,202	0.04
Citigroup Inc FRN 3.887% 10/01/2028	20,000	19,964	0.06
Citigroup Inc FRN 3.07% 24/02/2028	25,000	24,720	0.07
Citigroup Inc FRN 3.668% 24/07/2028	35,000	34,793	0.10
Citigroup Inc FRN 3.52% 27/10/2028	25,000	24,786	0.07
Citigroup Inc FRN 4.542% 19/09/2030	30,000	30,242	0.09
Citigroup Inc FRN 2.666% 29/01/2031	20,000	18,733	0.06
Citigroup Inc FRN 4.412% 31/03/2031	20,000	20,003	0.06
Citigroup Inc FRN 2.572% 03/06/2031	25,000	23,179	0.07
Citigroup Inc FRN 4.503% 11/09/2031	25,000	25,085	0.07
Citigroup Inc FRN 3.057% 25/01/2033	25,000	22,919	0.07
Citigroup Inc FRN 3.785% 17/03/2033	50,000	47,688	0.14
Citigroup Inc FRN 6.174% 25/05/2034	20,000	21,290	0.06
Citigroup Inc FRN 5.592% 19/11/2034	20,000	20,519	0.06
Citigroup Inc FRN 5.449% 11/06/2035	25,000	25,892	0.08
Citigroup Inc FRN 5.174% 11/09/2036	40,000	40,437	0.12
Citigroup Inc FRN 5.411% 19/09/2039	20,000	20,155	0.06
Citigroup Inc FRN 5.316% 26/03/2041	20,000	20,035	0.06

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Citigroup Inc FRN 5.612% 04/03/2056	10,000	9,988	0.03
Citizens Financial Group Inc FRN 5.841% 23/01/2030	20,000	20,886	0.06
CMS Energy Corp FRN 6.5% 01/06/2055	20,000	20,570	0.06
Comcast Corp 2.35% 15/01/2027	20,000	19,703	0.06
Comcast Corp 4.15% 15/10/2028	40,000	40,205	0.12
Comcast Corp 4.25% 15/10/2030	20,000	20,018	0.06
Comcast Corp 1.5% 15/02/2031	50,000	43,485	0.13
Comcast Corp 4.25% 15/01/2033	25,000	24,461	0.07
Comcast Corp 4.65% 15/02/2033	20,000	20,090	0.06
Comcast Corp 3.75% 01/04/2040	10,000	8,254	0.02
Comcast Corp 4% 01/03/2048	29,000	21,851	0.06
Comcast Corp 4.7% 15/10/2048	20,000	16,719	0.05
Comcast Corp 2.887% 01/11/2051	35,000	20,545	0.06
Comcast Corp 5.35% 15/05/2053	35,000	31,503	0.09
Comcast Corp 5.65% 01/06/2054	40,000	37,587	0.11
Comcast Corp 2.937% 01/11/2056	45,000	25,368	0.07
Comcast Corp 4.95% 15/10/2058	20,000	16,658	0.05
Comcast Corp 2.987% 01/11/2063	50,000	27,146	0.08
Comcast Corp '144A' 5.168% 15/01/2037	29,000	28,639	0.08
Commonwealth Edison Co 3.65% 15/06/2046	25,000	19,130	0.06
Commonwealth Edison Co 5.3% 01/02/2053	25,000	23,752	0.07
Commonwealth Edison Co 5.95% 01/06/2055	20,000	20,829	0.06
Conagra Brands Inc 1.375% 01/11/2027	20,000	19,018	0.06
Conagra Brands Inc 4.85% 01/11/2028	25,000	25,300	0.07
Conagra Brands Inc 5.4% 01/11/2048	25,000	22,484	0.07
Connecticut Light and Power Co/The 4% 01/04/2048	20,000	15,962	0.05
Consolidated Edison Co of New York Inc 4% 01/12/2028	25,000	25,105	0.07
Consolidated Edison Co of New York Inc 5.5% 01/12/2039	20,000	20,491	0.06
Consolidated Edison Co of New York Inc 3.875% 15/06/2047	30,000	23,348	0.07
Consolidated Edison Co of New York Inc 3.95% 01/04/2050	20,000	15,617	0.05
Consolidated Edison Co of New York Inc 5.7% 15/05/2054	30,000	30,037	0.09
Consolidated Edison Co of New York Inc 4.625% 01/12/2054	20,000	16,912	0.05
Consolidated Edison Co of New York Inc 3.6% 15/06/2061	20,000	13,735	0.04
Corebridge Financial Inc 3.85% 05/04/2029	20,000	19,699	0.06
Corebridge Financial Inc 3.9% 05/04/2032	20,000	19,012	0.06
Costco Wholesale Corp 3% 18/05/2027	25,000	24,825	0.07
Costco Wholesale Corp 1.75% 20/04/2032	20,000	17,368	0.05
CRH America Finance Inc 5.5% 09/01/2035	20,000	20,862	0.06
Crown Castle Inc 3.65% 01/09/2027	20,000	19,843	0.06
Crown Castle Inc 5% 11/01/2028	25,000	25,391	0.07
Crown Castle Inc 3.8% 15/02/2028	20,000	19,849	0.06
Crown Castle Inc 2.25% 15/01/2031	20,000	17,889	0.05
Crown Castle Inc 2.9% 01/04/2041	25,000	18,253	0.05
CVS Health Corp 1.3% 21/08/2027	20,000	19,134	0.06
CVS Health Corp 4.3% 25/03/2028	45,000	45,180	0.13
CVS Health Corp 5% 30/01/2029	20,000	20,448	0.06
CVS Health Corp 3.25% 15/08/2029	15,000	14,484	0.04
CVS Health Corp 1.75% 21/08/2030	20,000	17,787	0.05
CVS Health Corp 5.3% 01/06/2033	25,000	25,821	0.08
CVS Health Corp 5.7% 01/06/2034	25,000	26,246	0.08
CVS Health Corp 4.78% 25/03/2038	45,000	42,581	0.12
CVS Health Corp 5.125% 20/07/2045	25,000	22,652	0.07
CVS Health Corp 5.05% 25/03/2048	50,000	44,205	0.13
CVS Health Corp 5.875% 01/06/2053	20,000	19,466	0.06
CVS Health Corp 6.2% 15/09/2055	25,000	25,471	0.07
Danaher Corp 2.6% 01/10/2050	20,000	12,237	0.04
Deere & Co 3.9% 09/06/2042	25,000	21,565	0.06
Dell International LLC / EMC Corp 5.25% 01/02/2028	20,000	20,453	0.06
Dell International LLC / EMC Corp 5.3% 01/10/2029	20,000	20,654	0.06
Dell International LLC / EMC Corp 5% 01/04/2030	20,000	20,492	0.06
Dell International LLC / EMC Corp 5.4% 15/04/2034	20,000	20,571	0.06
Delta Air Lines Inc 5.25% 10/07/2030	20,000	20,575	0.06
Digital Realty Trust LP 3.7% 15/08/2027	50,000	49,749	0.15
Dollar General Corp 5.45% 05/07/2033	20,000	20,767	0.06
Dow Chemical Co/The 4.375% 15/11/2042	20,000	15,887	0.05
Dow Chemical Co/The 3.6% 15/11/2050	20,000	12,944	0.04
Elevance Health Inc 3.65% 01/12/2027	25,000	24,881	0.07
Elevance Health Inc 4.101% 01/03/2028	30,000	30,043	0.09
Elevance Health Inc 2.25% 15/05/2030	15,000	13,781	0.04
Elevance Health Inc 2.55% 15/03/2031	20,000	18,279	0.05
Elevance Health Inc 5.375% 15/06/2034	20,000	20,696	0.06
Elevance Health Inc 5.2% 15/02/2035	20,000	20,450	0.06
Elevance Health Inc 5% 15/01/2036	20,000	19,929	0.06
Elevance Health Inc 4.65% 15/01/2043	20,000	17,931	0.05

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Elevance Health Inc 4.375% 01/12/2047	25,000	20,816	0.06
Elevance Health Inc 3.125% 15/05/2050	20,000	13,123	0.04
Elevance Health Inc 3.6% 15/03/2051	25,000	17,861	0.05
Elevance Health Inc 5.65% 15/06/2054	20,000	19,491	0.06
Elevance Health Inc 5.7% 15/02/2055	20,000	19,568	0.06
Eli Lilly & Co 4.5% 09/02/2029	20,000	20,395	0.06
Eli Lilly & Co 4.2% 14/08/2029	20,000	20,197	0.06
Eli Lilly & Co 4.75% 12/02/2030	20,000	20,577	0.06
Eli Lilly & Co 4.7% 09/02/2034	25,000	25,358	0.07
Eli Lilly & Co 5.1% 12/02/2035	20,000	20,717	0.06
Eli Lilly & Co 4.875% 27/02/2053	25,000	22,895	0.07
Eli Lilly & Co 5% 09/02/2054	25,000	23,366	0.07
Eli Lilly & Co 4.95% 27/02/2063	20,000	18,103	0.05
Eli Lilly & Co 5.1% 09/02/2064	20,000	18,493	0.05
Emerson Electric Co 2% 21/12/2028	10,000	9,485	0.03
Emerson Electric Co 2.8% 21/12/2051	20,000	12,771	0.04
Enterprise Products Operating LLC 4.15% 16/10/2028	25,000	25,171	0.07
Enterprise Products Operating LLC 3.125% 31/07/2029	25,000	24,263	0.07
Enterprise Products Operating LLC 5.2% 15/01/2036	20,000	20,384	0.06
Enterprise Products Operating LLC 4.85% 15/03/2044	25,000	22,909	0.07
Enterprise Products Operating LLC 4.8% 01/02/2049	25,000	22,088	0.06
Enterprise Products Operating LLC 3.7% 31/01/2051	20,000	14,742	0.04
Enterprise Products Operating LLC 3.3% 15/02/2053	15,000	10,070	0.03
Enterprise Products Operating LLC 5.55% 16/02/2055	20,000	19,439	0.06
Equifax Inc 2.35% 15/09/2031	20,000	17,809	0.05
Equinix Inc 3.2% 18/11/2029	20,000	19,214	0.06
Equinix Inc 2.15% 15/07/2030	20,000	18,154	0.05
Equinix Inc 2.5% 15/05/2031	25,000	22,658	0.07
Equinix Inc 3.9% 15/04/2032	45,000	43,289	0.13
Equitable Holdings Inc 5% 20/04/2048	15,000	13,470	0.04
Essential Utilities Inc 2.704% 15/04/2030	10,000	9,394	0.03
Essential Utilities Inc 3.351% 15/04/2050	20,000	13,823	0.04
Essential Utilities Inc 5.3% 01/05/2052	25,000	23,466	0.07
Eversource Energy 2.9% 01/03/2027	35,000	34,527	0.10
Eversource Energy 4.6% 01/07/2027	20,000	20,138	0.06
Eversource Energy 5.45% 01/03/2028	20,000	20,510	0.06
Eversource Energy 5.95% 01/02/2029	10,000	10,460	0.03
Eversource Energy 4.45% 15/12/2030	20,000	19,913	0.06
Eversource Energy 5.85% 15/04/2031	20,000	21,120	0.06
Eversource Energy 5.125% 15/05/2033	20,000	20,224	0.06
Eversource Energy 5.5% 01/01/2034	25,000	25,753	0.08
Eversource Energy 5.95% 15/07/2034	20,000	21,189	0.06
Eversource Energy 3.45% 15/01/2050	15,000	10,672	0.03
Exelon Corp 5.15% 15/03/2028	25,000	25,552	0.08
Exelon Corp 5.15% 15/03/2029	20,000	20,581	0.06
Exelon Corp 4.05% 15/04/2030	25,000	24,796	0.07
Exelon Corp 3.35% 15/03/2032	5,000	4,680	0.01
Exelon Corp 5.45% 15/03/2034	20,000	20,836	0.06
Exelon Corp 5.1% 15/06/2045	20,000	18,555	0.05
Exelon Corp 4.7% 15/04/2050	20,000	17,170	0.05
Exelon Corp 4.1% 15/03/2052	25,000	19,340	0.06
Exelon Corp 5.6% 15/03/2053	20,000	19,443	0.06
Exelon Corp 5.875% 15/03/2055	20,000	20,113	0.06
Exelon Corp FRN 6.5% 15/03/2055	20,000	20,819	0.06
Expedia Group Inc 3.8% 15/02/2028	20,000	19,891	0.06
Fifth Third Bancorp FRN 6.339% 27/07/2029	5,000	5,265	0.02
Fifth Third Bancorp FRN 5.631% 29/01/2032	25,000	26,262	0.08
Fiserv Inc 3.5% 01/07/2029	30,000	29,114	0.09
Fiserv Inc 2.65% 01/06/2030	10,000	9,231	0.03
Fiserv Inc 5.25% 11/08/2035	20,000	19,979	0.06
Fiserv Inc 4.4% 01/07/2049	20,000	15,741	0.05
Ford Motor Co 4.75% 15/01/2043	20,000	15,845	0.05
Ford Motor Credit Co LLC 5.85% 17/05/2027	20,000	20,304	0.06
Ford Motor Credit Co LLC 4.95% 28/05/2027	20,000	20,065	0.06
Ford Motor Credit Co LLC 6.8% 12/05/2028	20,000	20,872	0.06
Ford Motor Credit Co LLC 5.8% 08/03/2029	20,000	20,451	0.06
Ford Motor Credit Co LLC 5.113% 03/05/2029	20,000	20,051	0.06
Ford Motor Credit Co LLC 4% 13/11/2030	10,000	9,438	0.03
Ford Motor Credit Co LLC 3.625% 17/06/2031	20,000	18,349	0.05
Ford Motor Credit Co LLC 6.054% 05/11/2031	20,000	20,502	0.06
Ford Motor Credit Co LLC 6.125% 08/03/2034	20,000	20,333	0.06
Fox Corp 4.709% 25/01/2029	20,000	20,260	0.06
Fox Corp 5.476% 25/01/2039	25,000	25,134	0.07
GE HealthCare Technologies Inc 5.65% 15/11/2027	20,000	20,585	0.06

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
GE HealthCare Technologies Inc 5.905% 22/11/2032	25,000	26,960	0.08
General Mills Inc 4.2% 17/04/2028	20,000	20,065	0.06
General Mills Inc 4.95% 29/03/2033	35,000	35,543	0.10
General Motors Co 6.6% 01/04/2036	20,000	21,796	0.06
General Motors Financial Co Inc 4.35% 17/01/2027	30,000	30,056	0.09
General Motors Financial Co Inc 6% 09/01/2028	20,000	20,672	0.06
General Motors Financial Co Inc 5.05% 04/04/2028	30,000	30,551	0.09
General Motors Financial Co Inc 5.8% 23/06/2028	20,000	20,726	0.06
General Motors Financial Co Inc 5.55% 15/07/2029	10,000	10,374	0.03
General Motors Financial Co Inc 3.6% 21/06/2030	50,000	48,195	0.14
General Motors Financial Co Inc 3.1% 12/01/2032	25,000	22,825	0.07
General Motors Financial Co Inc 6.1% 07/01/2034	20,000	21,218	0.06
General Motors Financial Co Inc 5.95% 04/04/2034	20,000	20,975	0.06
General Motors Financial Co Inc 5.9% 07/01/2035	20,000	20,853	0.06
Gilead Sciences Inc 2.95% 01/03/2027	50,000	49,524	0.15
Gilead Sciences Inc 1.65% 01/10/2030	50,000	44,791	0.13
Gilead Sciences Inc 5.25% 15/10/2033	45,000	47,349	0.14
Gilead Sciences Inc 5.1% 15/06/2035	50,000	51,315	0.15
Gilead Sciences Inc 4.6% 01/09/2035	40,000	39,631	0.12
Gilead Sciences Inc 2.6% 01/10/2040	20,000	14,812	0.04
Gilead Sciences Inc 5.65% 01/12/2041	50,000	52,023	0.15
Gilead Sciences Inc 4.8% 01/04/2044	75,000	69,396	0.20
Gilead Sciences Inc 4.5% 01/02/2045	40,000	35,483	0.10
Gilead Sciences Inc 4.75% 01/03/2046	105,000	95,484	0.28
Gilead Sciences Inc 4.15% 01/03/2047	70,000	58,248	0.17
Gilead Sciences Inc 2.8% 01/10/2050	50,000	31,734	0.09
Gilead Sciences Inc 5.55% 15/10/2053	70,000	69,758	0.21
Gilead Sciences Inc 5.5% 15/11/2054	20,000	19,800	0.06
GlaxoSmithKline Capital Inc 3.875% 15/05/2028	20,000	20,023	0.06
GlaxoSmithKline Capital Inc 6.375% 15/05/2038	45,000	50,592	0.15
Global Payments Inc 3.2% 15/08/2029	25,000	23,852	0.07
Global Payments Inc 5.55% 15/11/2035	20,000	19,922	0.06
Goldman Sachs Group Inc/The 3.85% 26/01/2027	25,000	24,984	0.07
Goldman Sachs Group Inc/The 3.8% 15/03/2030	50,000	49,249	0.14
Goldman Sachs Group Inc/The 6.75% 01/10/2037	75,000	83,912	0.25
Goldman Sachs Group Inc/The 6.25% 01/02/2041	25,000	27,438	0.08
Goldman Sachs Group Inc/The 5.15% 22/05/2045	25,000	23,461	0.07
Goldman Sachs Group Inc/The 4.75% 21/10/2045	25,000	22,733	0.07
Goldman Sachs Group Inc/The FRN 3.615% 15/03/2028	40,000	39,777	0.12
Goldman Sachs Group Inc/The FRN 4.937% 23/04/2028	55,000	55,633	0.16
Goldman Sachs Group Inc/The FRN 3.691% 05/06/2028	50,000	49,752	0.15
Goldman Sachs Group Inc/The FRN 4.482% 23/08/2028	25,000	25,172	0.07
Goldman Sachs Group Inc/The FRN 3.814% 23/04/2029	45,000	44,747	0.13
Goldman Sachs Group Inc/The FRN 4.223% 01/05/2029	35,000	35,074	0.10
Goldman Sachs Group Inc/The FRN 6.484% 24/10/2029	45,000	47,767	0.14
Goldman Sachs Group Inc/The FRN 5.727% 25/04/2030	45,000	47,039	0.14
Goldman Sachs Group Inc/The FRN 5.049% 23/07/2030	20,000	20,506	0.06
Goldman Sachs Group Inc/The FRN 5.207% 28/01/2031	25,000	25,829	0.08
Goldman Sachs Group Inc/The FRN 5.218% 23/04/2031	50,000	51,656	0.15
Goldman Sachs Group Inc/The FRN 1.992% 27/01/2032	50,000	44,455	0.13
Goldman Sachs Group Inc/The FRN 2.615% 22/04/2032	35,000	31,931	0.09
Goldman Sachs Group Inc/The FRN 2.383% 21/07/2032	40,000	35,823	0.11
Goldman Sachs Group Inc/The FRN 2.65% 21/10/2032	35,000	31,609	0.09
Goldman Sachs Group Inc/The FRN 3.102% 24/02/2033	45,000	41,483	0.12
Goldman Sachs Group Inc/The FRN 5.851% 25/04/2035	35,000	37,268	0.11
Goldman Sachs Group Inc/The FRN 5.33% 23/07/2035	35,000	36,003	0.11
Goldman Sachs Group Inc/The FRN 5.016% 23/10/2035	40,000	40,262	0.12
Goldman Sachs Group Inc/The FRN 5.536% 28/01/2036	50,000	51,992	0.15
Goldman Sachs Group Inc/The FRN 4.017% 31/10/2038	45,000	40,545	0.12
Goldman Sachs Group Inc/The FRN 4.411% 23/04/2039	20,000	18,484	0.05
Goldman Sachs Group Inc/The FRN 2.908% 21/07/2042	20,000	14,696	0.04
Goldman Sachs Group Inc/The FRN 3.436% 24/02/2043	20,000	15,679	0.05
Goldman Sachs Group Inc/The FRN 5.561% 19/11/2045	25,000	25,081	0.07
Goldman Sachs Group Inc/The FRN 5.734% 28/01/2056	30,000	30,452	0.09
Goldman Sachs Group Inc/The 'MTN' 4.8% 08/07/2044	30,000	27,844	0.08
Haleon US Capital LLC 3.375% 24/03/2027	20,000	19,857	0.06
Haleon US Capital LLC 3.625% 24/03/2032	10,000	9,529	0.03
Halliburton Co 2.92% 01/03/2030	10,000	9,473	0.03
Halliburton Co 5% 15/11/2045	15,000	13,443	0.04
HCA Inc 4.5% 15/02/2027	20,000	20,044	0.06
HCA Inc 5.625% 01/09/2028	25,000	25,788	0.08
HCA Inc 4.125% 15/06/2029	25,000	24,925	0.07
HCA Inc 3.5% 01/09/2030	25,000	24,065	0.07
HCA Inc 3.625% 15/03/2032	25,000	23,638	0.07

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
HCA Inc 5.6% 01/04/2034	5,000	5,223	0.02
HCA Inc 5.45% 15/09/2034	20,000	20,614	0.06
HCA Inc 5.75% 01/03/2035	20,000	21,019	0.06
HCA Inc 5.125% 15/06/2039	10,000	9,678	0.03
HCA Inc 5.25% 15/06/2049	25,000	22,678	0.07
HCA Inc 4.625% 15/03/2052	20,000	16,361	0.05
HCA Inc 6% 01/04/2054	20,000	19,948	0.06
HCA Inc 5.95% 15/09/2054	20,000	19,828	0.06
Hewlett Packard Enterprise Co 4.4% 25/09/2027	40,000	40,215	0.12
Hewlett Packard Enterprise Co 4.55% 15/10/2029	20,000	20,164	0.06
Hewlett Packard Enterprise Co 4.85% 15/10/2031	30,000	30,297	0.09
Hewlett Packard Enterprise Co 5% 15/10/2034	50,000	49,660	0.15
Hewlett Packard Enterprise Co 6.35% 15/10/2045	25,000	25,699	0.08
Hewlett Packard Enterprise Co 5.6% 15/10/2054	20,000	18,593	0.05
Home Depot Inc/The 4.875% 25/06/2027	20,000	20,341	0.06
Home Depot Inc/The 1.5% 15/09/2028	25,000	23,592	0.07
Home Depot Inc/The 3.9% 06/12/2028	20,000	20,088	0.06
Home Depot Inc/The 2.95% 15/06/2029	25,000	24,208	0.07
Home Depot Inc/The 4.75% 25/06/2029	20,000	20,505	0.06
Home Depot Inc/The 2.7% 15/04/2030	25,000	23,660	0.07
Home Depot Inc/The 1.375% 15/03/2031	50,000	43,472	0.13
Home Depot Inc/The 1.875% 15/09/2031	35,000	30,817	0.09
Home Depot Inc/The 4.5% 15/09/2032	20,000	20,263	0.06
Home Depot Inc/The 4.95% 25/06/2034	25,000	25,596	0.08
Home Depot Inc/The 4.65% 15/09/2035	20,000	19,849	0.06
Home Depot Inc/The 5.875% 16/12/2036	50,000	54,230	0.16
Home Depot Inc/The 3.3% 15/04/2040	15,000	12,300	0.04
Home Depot Inc/The 5.95% 01/04/2041	20,000	21,454	0.06
Home Depot Inc/The 4.4% 15/03/2045	25,000	21,793	0.06
Home Depot Inc/The 4.25% 01/04/2046	25,000	21,208	0.06
Home Depot Inc/The 3.9% 15/06/2047	30,000	23,953	0.07
Home Depot Inc/The 4.5% 06/12/2048	25,000	21,674	0.06
Home Depot Inc/The 3.125% 15/12/2049	25,000	17,080	0.05
Home Depot Inc/The 3.35% 15/04/2050	25,000	17,698	0.05
Home Depot Inc/The 3.625% 15/04/2052	20,000	14,639	0.04
Home Depot Inc/The 4.95% 15/09/2052	20,000	18,358	0.05
Home Depot Inc/The 5.3% 25/06/2054	30,000	28,781	0.08
Home Depot Inc/The 3.5% 15/09/2056	25,000	17,505	0.05
Hormel Foods Corp 1.8% 11/06/2030	20,000	18,070	0.05
HP Inc 3% 17/06/2027	20,000	19,697	0.06
HP Inc 4% 15/04/2029	25,000	24,741	0.07
HP Inc 6% 15/09/2041	25,000	25,296	0.07
Humana Inc 5.375% 15/04/2031	25,000	25,848	0.08
Humana Inc 5.75% 15/04/2054	25,000	23,608	0.07
Huntington Bancshares Inc/OH FRN 6.208% 21/08/2029	25,000	26,226	0.08
Huntington Bancshares Inc/OH FRN 5.272% 15/01/2031	20,000	20,602	0.06
Ingersoll Rand Inc 5.7% 14/08/2033	20,000	21,218	0.06
Intel Corp 3.75% 25/03/2027	30,000	29,877	0.09
Intel Corp 3.15% 11/05/2027	20,000	19,761	0.06
Intel Corp 3.75% 05/08/2027	25,000	24,875	0.07
Intel Corp 4.875% 10/02/2028	25,000	25,360	0.07
Intel Corp 1.6% 12/08/2028	20,000	18,765	0.06
Intel Corp 2.45% 15/11/2029	25,000	23,347	0.07
Intel Corp 5.125% 10/02/2030	20,000	20,518	0.06
Intel Corp 3.9% 25/03/2030	10,000	9,805	0.03
Intel Corp 2% 12/08/2031	25,000	21,937	0.06
Intel Corp 4.15% 05/08/2032	25,000	24,127	0.07
Intel Corp 5.2% 10/02/2033	25,000	25,495	0.07
Intel Corp 4.1% 19/05/2046	20,000	15,347	0.05
Intel Corp 4.1% 11/05/2047	20,000	15,161	0.04
Intel Corp 3.734% 08/12/2047	25,000	17,820	0.05
Intel Corp 3.25% 15/11/2049	50,000	32,067	0.09
Intel Corp 4.75% 25/03/2050	50,000	40,968	0.12
Intel Corp 4.9% 05/08/2052	25,000	20,724	0.06
Intel Corp 5.7% 10/02/2053	25,000	23,343	0.07
Intel Corp 5.6% 21/02/2054	20,000	18,526	0.05
Intel Corp 3.1% 15/02/2060	25,000	14,075	0.04
Intel Corp 4.95% 25/03/2060	20,000	16,340	0.05
Intel Corp 5.9% 10/02/2063	20,000	18,801	0.06
Intercontinental Exchange Inc 4% 15/09/2027	25,000	25,067	0.07
Intercontinental Exchange Inc 4.35% 15/06/2029	15,000	15,165	0.04
Intercontinental Exchange Inc 2.1% 15/06/2030	25,000	22,972	0.07
Intercontinental Exchange Inc 4.6% 15/03/2033	25,000	25,320	0.07
Intercontinental Exchange Inc 2.65% 15/09/2040	20,000	14,890	0.04

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Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Intercontinental Exchange Inc 4.25% 21/09/2048	20,000	16,681	0.05
Intercontinental Exchange Inc 3% 15/06/2050	20,000	13,145	0.04
Intercontinental Exchange Inc 4.95% 15/06/2052	30,000	27,613	0.08
Intercontinental Exchange Inc 3% 15/09/2060	25,000	14,997	0.04
Intercontinental Exchange Inc 5.2% 15/06/2062	20,000	18,367	0.05
International Business Machines Corp 1.7% 15/05/2027	20,000	19,442	0.06
International Business Machines Corp 4.65% 10/02/2028	20,000	20,300	0.06
International Business Machines Corp 3.5% 15/05/2029	50,000	49,019	0.14
International Business Machines Corp 4.8% 10/02/2030	20,000	20,467	0.06
International Business Machines Corp 1.95% 15/05/2030	25,000	22,785	0.07
International Business Machines Corp 4.15% 15/05/2039	30,000	26,826	0.08
International Business Machines Corp 4% 20/06/2042	15,000	12,574	0.04
International Business Machines Corp 4.25% 15/05/2049	45,000	36,405	0.11
International Business Machines Corp 5.7% 10/02/2055	20,000	19,753	0.06
Intuit Inc 5.2% 15/09/2033	60,000	62,756	0.18
Intuit Inc 5.5% 15/09/2053	55,000	54,279	0.16
IQVIA Inc 6.25% 01/02/2029	15,000	15,822	0.05
ITC Holdings Corp 3.35% 15/11/2027	20,000	19,775	0.06
J M Smucker Co/The 6.2% 15/11/2033	20,000	21,704	0.06
J M Smucker Co/The 6.5% 15/11/2053	20,000	21,690	0.06
John Deere Capital Corp 4.5% 16/01/2029	25,000	25,407	0.07
John Deere Capital Corp 4.4% 08/09/2031	20,000	20,208	0.06
John Deere Capital Corp 5.15% 08/09/2033	25,000	26,230	0.08
John Deere Capital Corp 'MTN' 4.75% 20/01/2028	20,000	20,385	0.06
John Deere Capital Corp 'MTN' 4.95% 14/07/2028	25,000	25,677	0.08
John Deere Capital Corp 'MTN' 5.1% 11/04/2034	20,000	20,712	0.06
Johnson & Johnson 2.95% 03/03/2027	30,000	29,786	0.09
Johnson & Johnson 1.3% 01/09/2030	20,000	17,834	0.05
Johnson & Johnson 4.9% 01/06/2031	20,000	20,891	0.06
Johnson & Johnson 5% 01/03/2035	20,000	20,862	0.06
Johnson & Johnson 3.625% 03/03/2037	20,000	18,219	0.05
Johnson & Johnson 5.95% 15/08/2037	10,000	11,151	0.03
Johnson & Johnson 3.7% 01/03/2046	10,000	8,131	0.02
Johnson & Johnson 3.75% 03/03/2047	20,000	16,184	0.05
JPMorgan Chase & Co 4.25% 01/10/2027	20,000	20,151	0.06
JPMorgan Chase & Co 6.4% 15/05/2038	10,000	11,333	0.03
JPMorgan Chase & Co 5.5% 15/10/2040	20,000	20,907	0.06
JPMorgan Chase & Co 5.6% 15/07/2041	20,000	20,880	0.06
JPMorgan Chase & Co 4.95% 01/06/2045	20,000	18,886	0.06
JPMorgan Chase & Co FRN 3.782% 01/02/2028	25,000	24,943	0.07
JPMorgan Chase & Co FRN 2.947% 24/02/2028	20,000	19,763	0.06
JPMorgan Chase & Co FRN 4.323% 26/04/2028	50,000	50,195	0.15
JPMorgan Chase & Co FRN 2.182% 01/06/2028	10,000	9,752	0.03
JPMorgan Chase & Co FRN 4.979% 22/07/2028	20,000	20,293	0.06
JPMorgan Chase & Co FRN 4.851% 25/07/2028	25,000	25,318	0.07
JPMorgan Chase & Co FRN 2.069% 01/06/2029	50,000	47,743	0.14
JPMorgan Chase & Co FRN 4.203% 23/07/2029	20,000	20,058	0.06
JPMorgan Chase & Co FRN 5.299% 24/07/2029	30,000	30,896	0.09
JPMorgan Chase & Co FRN 5.012% 23/01/2030	10,000	10,257	0.03
JPMorgan Chase & Co FRN 5.581% 22/04/2030	50,000	52,192	0.15
JPMorgan Chase & Co FRN 4.565% 14/06/2030	20,000	20,244	0.06
JPMorgan Chase & Co FRN 2.739% 15/10/2030	25,000	23,725	0.07
JPMorgan Chase & Co FRN 4.603% 22/10/2030	20,000	20,279	0.06
JPMorgan Chase & Co FRN 4.493% 24/03/2031	40,000	40,373	0.12
JPMorgan Chase & Co FRN 2.522% 22/04/2031	10,000	9,320	0.03
JPMorgan Chase & Co FRN 1.764% 19/11/2031	20,000	17,774	0.05
JPMorgan Chase & Co FRN 1.953% 04/02/2032	25,000	22,311	0.07
JPMorgan Chase & Co FRN 2.58% 22/04/2032	25,000	22,867	0.07
JPMorgan Chase & Co FRN 2.545% 08/11/2032	25,000	22,570	0.07
JPMorgan Chase & Co FRN 4.912% 25/07/2033	25,000	25,506	0.07
JPMorgan Chase & Co FRN 5.717% 14/09/2033	30,000	31,806	0.09
JPMorgan Chase & Co FRN 5.35% 01/06/2034	25,000	25,993	0.08
JPMorgan Chase & Co FRN 6.254% 23/10/2034	25,000	27,465	0.08
JPMorgan Chase & Co FRN 5.766% 22/04/2035	20,000	21,318	0.06
JPMorgan Chase & Co FRN 5.502% 24/01/2036	25,000	26,187	0.08
JPMorgan Chase & Co FRN 5.572% 22/04/2036	40,000	42,053	0.12
JPMorgan Chase & Co FRN 5.576% 23/07/2036	20,000	20,729	0.06
JPMorgan Chase & Co FRN 3.882% 24/07/2038	25,000	22,489	0.07
JPMorgan Chase & Co FRN 3.157% 22/04/2042	20,000	15,547	0.05
JPMorgan Chase & Co FRN 5.534% 29/11/2045	20,000	20,328	0.06
JPMorgan Chase & Co FRN 3.964% 15/11/2048	40,000	32,308	0.09
JPMorgan Chase & Co FRN 3.109% 22/04/2051	20,000	13,623	0.04
JPMorgan Chase & Co FRN 3.328% 22/04/2052	25,000	17,766	0.05
Kenvue Inc 5.05% 22/03/2028	15,000	15,332	0.05

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Kenvue Inc 5% 22/03/2030	25,000	25,770	0.08
Kenvue Inc 4.9% 22/03/2033	10,000	10,212	0.03
Kenvue Inc 5.05% 22/03/2053	20,000	18,289	0.05
Keurig Dr Pepper Inc 4.597% 25/05/2028	15,000	15,122	0.04
Keurig Dr Pepper Inc 3.95% 15/04/2029	20,000	19,790	0.06
Keurig Dr Pepper Inc 4.5% 15/04/2052	20,000	16,196	0.05
KLA Corp 4.65% 15/07/2032	20,000	20,324	0.06
Kraft Heinz Foods Co 3.875% 15/05/2027	25,000	24,928	0.07
Kraft Heinz Foods Co 5% 04/06/2042	25,000	22,974	0.07
Kraft Heinz Foods Co 5.2% 15/07/2045	30,000	27,569	0.08
Kraft Heinz Foods Co 4.375% 01/06/2046	30,000	24,862	0.07
Kraft Heinz Foods Co 4.875% 01/10/2049	25,000	21,572	0.06
Kroger Co/The 5% 15/09/2034	10,000	10,072	0.03
Kroger Co/The 4.45% 01/02/2047	25,000	21,089	0.06
Kroger Co/The 5.5% 15/09/2054	20,000	19,126	0.06
Lam Research Corp 4% 15/03/2029	25,000	25,037	0.07
Lowe's Cos Inc 3.1% 03/05/2027	25,000	24,730	0.07
Lowe's Cos Inc 1.3% 15/04/2028	20,000	18,866	0.06
Lowe's Cos Inc 3.65% 05/04/2029	50,000	49,385	0.14
Lowe's Cos Inc 4.5% 15/04/2030	20,000	20,275	0.06
Lowe's Cos Inc 1.7% 15/10/2030	20,000	17,789	0.05
Lowe's Cos Inc 2.625% 01/04/2031	20,000	18,356	0.05
Lowe's Cos Inc 3.75% 01/04/2032	20,000	19,199	0.06
Lowe's Cos Inc 4.5% 15/10/2032	50,000	49,785	0.15
Lowe's Cos Inc 5% 15/04/2033	25,000	25,612	0.08
Lowe's Cos Inc 5.15% 01/07/2033	20,000	20,679	0.06
Lowe's Cos Inc 2.8% 15/09/2041	20,000	14,399	0.04
Lowe's Cos Inc 3.7% 15/04/2046	45,000	34,123	0.10
Lowe's Cos Inc 4.05% 03/05/2047	25,000	19,831	0.06
Lowe's Cos Inc 3% 15/10/2050	25,000	15,903	0.05
Lowe's Cos Inc 4.25% 01/04/2052	20,000	15,790	0.05
Lowe's Cos Inc 4.45% 01/04/2062	20,000	15,718	0.05
Lowe's Cos Inc 5.8% 15/09/2062	20,000	19,621	0.06
LYB International Finance III LLC 3.625% 01/04/2051	15,000	9,712	0.03
M&T Bank Corp FRN 5.053% 27/01/2034	5,000	5,032	0.01
Marathon Petroleum Corp 6.5% 01/03/2041	10,000	10,669	0.03
Marriott International Inc/MD 5% 15/10/2027	25,000	25,435	0.07
Marriott International Inc/MD 3.5% 15/10/2032	10,000	9,350	0.03
Marriott International Inc/MD 5.35% 15/03/2035	20,000	20,593	0.06
Marsh & McLennan Cos Inc 4.375% 15/03/2029	25,000	25,266	0.07
Marsh & McLennan Cos Inc 4.85% 15/11/2031	20,000	20,529	0.06
Marsh & McLennan Cos Inc 5% 15/03/2035	25,000	25,353	0.07
Marsh & McLennan Cos Inc 4.9% 15/03/2049	20,000	18,156	0.05
Marsh & McLennan Cos Inc 5.7% 15/09/2053	25,000	25,219	0.07
Marsh & McLennan Cos Inc 5.4% 15/03/2055	20,000	19,299	0.06
Mastercard Inc 3.3% 26/03/2027	20,000	19,904	0.06
Mastercard Inc 3.35% 26/03/2030	25,000	24,450	0.07
Mastercard Inc 4.35% 15/01/2032	20,000	20,131	0.06
Mastercard Inc 4.875% 09/05/2034	20,000	20,555	0.06
Mastercard Inc 4.55% 15/01/2035	20,000	20,016	0.06
Mastercard Inc 3.65% 01/06/2049	20,000	15,275	0.04
Mastercard Inc 3.85% 26/03/2050	25,000	19,660	0.06
McDonald's Corp 'MTN' 3.6% 01/07/2030	20,000	19,643	0.06
McDonald's Corp 'MTN' 4.875% 09/12/2045	25,000	22,832	0.07
McDonald's Corp 'MTN' 3.625% 01/09/2049	20,000	14,749	0.04
Medtronic Inc 4.625% 15/03/2045	20,000	18,358	0.05
Merck & Co Inc 1.7% 10/06/2027	20,000	19,475	0.06
Merck & Co Inc 1.9% 10/12/2028	25,000	23,705	0.07
Merck & Co Inc 3.4% 07/03/2029	25,000	24,618	0.07
Merck & Co Inc 4.5% 17/05/2033	20,000	20,220	0.06
Merck & Co Inc 4.95% 15/09/2035	20,000	20,344	0.06
Merck & Co Inc 3.7% 10/02/2045	20,000	15,952	0.05
Merck & Co Inc 4% 07/03/2049	10,000	8,025	0.02
Merck & Co Inc 2.75% 10/12/2051	20,000	12,432	0.04
Merck & Co Inc 5% 17/05/2053	25,000	23,037	0.07
Merck & Co Inc 5.15% 17/05/2063	25,000	23,031	0.07
MetLife Inc 4.55% 23/03/2030	45,000	45,987	0.13
MetLife Inc 5.375% 15/07/2033	20,000	21,099	0.06
MetLife Inc 5.7% 15/06/2035	20,000	21,407	0.06
MetLife Inc 4.875% 13/11/2043	20,000	18,671	0.05
MetLife Inc 5% 15/07/2052	25,000	22,927	0.07
MetLife Inc 5.25% 15/01/2054	20,000	19,067	0.06
Microchip Technology Inc 5.05% 15/02/2030	20,000	20,424	0.06
Micron Technology Inc 6.05% 01/11/2035	20,000	21,372	0.06

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Microsoft Corp 3.3% 06/02/2027	35,000	34,890	0.10
Microsoft Corp 3.5% 12/02/2035	25,000	23,607	0.07
Microsoft Corp 3.7% 08/08/2046	25,000	20,077	0.06
Microsoft Corp 4.25% 06/02/2047	10,000	8,862	0.03
Microsoft Corp 2.525% 01/06/2050	45,000	27,603	0.08
Microsoft Corp 2.5% 15/09/2050	10,000	6,083	0.02
Microsoft Corp 2.921% 17/03/2052	40,000	26,330	0.08
Microsoft Corp 2.675% 01/06/2060	20,000	11,504	0.03
Microsoft Corp 3.041% 17/03/2062	15,000	9,370	0.03
Morgan Stanley 3.625% 20/01/2027	25,000	24,934	0.07
Morgan Stanley 3.95% 23/04/2027	50,000	49,968	0.15
Morgan Stanley 6.375% 24/07/2042	25,000	27,879	0.08
Morgan Stanley Bank NA 'BKNT' FRN 4.952% 14/01/2028	20,000	20,184	0.06
Morgan Stanley Bank NA 'BKNT' FRN 5.504% 26/05/2028	50,000	50,992	0.15
Morgan Stanley Bank NA 'BKNT' FRN 4.968% 14/07/2028	20,000	20,285	0.06
Morgan Stanley Bank NA FRN 5.016% 12/01/2029	30,000	30,553	0.09
Morgan Stanley FRN 2.475% 21/01/2028	30,000	29,510	0.09
Morgan Stanley FRN 4.21% 20/04/2028	50,000	50,104	0.15
Morgan Stanley FRN 3.591% 22/07/2028	50,000	49,661	0.15
Morgan Stanley FRN 6.296% 18/10/2028	25,000	25,964	0.08
Morgan Stanley FRN 5.123% 01/02/2029	30,000	30,627	0.09
Morgan Stanley FRN 5.449% 20/07/2029	25,000	25,804	0.08
Morgan Stanley FRN 6.407% 01/11/2029	25,000	26,503	0.08
Morgan Stanley FRN 5.173% 16/01/2030	25,000	25,684	0.08
Morgan Stanley FRN 5.656% 18/04/2030	25,000	26,066	0.08
Morgan Stanley FRN 5.042% 19/07/2030	25,000	25,656	0.08
Morgan Stanley FRN 4.654% 18/10/2030	25,000	25,305	0.07
Morgan Stanley FRN 5.23% 15/01/2031	20,000	20,645	0.06
Morgan Stanley FRN 5.192% 17/04/2031	30,000	30,939	0.09
Morgan Stanley FRN 4.356% 22/10/2031	30,000	29,916	0.09
Morgan Stanley FRN 2.943% 21/01/2033	35,000	31,976	0.09
Morgan Stanley FRN 4.889% 20/07/2033	20,000	20,287	0.06
Morgan Stanley FRN 6.342% 18/10/2033	25,000	27,428	0.08
Morgan Stanley FRN 6.627% 01/11/2034	25,000	27,970	0.08
Morgan Stanley FRN 5.466% 18/01/2035	25,000	26,011	0.08
Morgan Stanley FRN 5.831% 19/04/2035	45,000	47,894	0.14
Morgan Stanley FRN 5.32% 19/07/2035	50,000	51,527	0.15
Morgan Stanley FRN 5.587% 18/01/2036	40,000	41,879	0.12
Morgan Stanley FRN 5.664% 17/04/2036	45,000	47,313	0.14
Morgan Stanley FRN 2.484% 16/09/2036	50,000	43,991	0.13
Morgan Stanley FRN 4.892% 22/10/2036	40,000	39,734	0.12
Morgan Stanley FRN 5.297% 20/04/2037	20,000	20,364	0.06
Morgan Stanley FRN 5.948% 19/01/2038	30,000	31,635	0.09
Morgan Stanley FRN 3.971% 22/07/2038	20,000	18,025	0.05
Morgan Stanley FRN 5.942% 07/02/2039	20,000	21,065	0.06
Morgan Stanley FRN 3.217% 22/04/2042	40,000	31,355	0.09
Morgan Stanley FRN 5.516% 19/11/2055	30,000	29,747	0.09
Morgan Stanley 'GMTN' FRN 3.772% 24/01/2029	30,000	29,832	0.09
Morgan Stanley 'GMTN' FRN 4.431% 23/01/2030	45,000	45,274	0.13
Morgan Stanley 'GMTN' FRN 2.699% 22/01/2031	45,000	42,251	0.12
Morgan Stanley 'GMTN' FRN 2.239% 21/07/2032	50,000	44,434	0.13
Morgan Stanley 'GMTN' FRN 5.597% 24/03/2051	25,000	25,067	0.07
Morgan Stanley 'MTN' 4.375% 22/01/2047	25,000	21,639	0.06
Morgan Stanley 'MTN' FRN 5.164% 20/04/2029	30,000	30,684	0.09
Morgan Stanley 'MTN' FRN 3.622% 01/04/2031	25,000	24,308	0.07
Morgan Stanley 'MTN' FRN 1.794% 13/02/2032	25,000	21,972	0.06
Morgan Stanley 'MTN' FRN 1.928% 28/04/2032	20,000	17,560	0.05
Morgan Stanley 'MTN' FRN 2.511% 20/10/2032	25,000	22,442	0.07
Morgan Stanley 'MTN' FRN 5.25% 21/04/2034	20,000	20,602	0.06
Morgan Stanley 'MTN' FRN 5.424% 21/07/2034	40,000	41,660	0.12
Morgan Stanley 'MTN' FRN 2.802% 25/01/2052	25,000	15,936	0.05
MPLX LP 4.125% 01/03/2027	20,000	20,011	0.06
MPLX LP 2.65% 15/08/2030	20,000	18,542	0.05
MPLX LP 4.95% 01/09/2032	20,000	20,179	0.06
MPLX LP 5.4% 01/04/2035	25,000	25,223	0.07
MPLX LP 4.5% 15/04/2038	20,000	18,294	0.05
MPLX LP 5.2% 01/03/2047	20,000	17,924	0.05
MPLX LP 5.5% 15/02/2049	10,000	9,213	0.03
MPLX LP 6.2% 15/09/2055	25,000	24,940	0.07
Nasdaq Inc 5.55% 15/02/2034	20,000	21,024	0.06
National Rural Utilities Cooperative Finance Corp 3.4% 07/02/2028	20,000	19,807	0.06
National Rural Utilities Cooperative Finance Corp 4.8% 15/03/2028	25,000	25,471	0.07
National Rural Utilities Cooperative Finance Corp 2.75% 15/04/2032	25,000	22,628	0.07
Netflix Inc 5.875% 15/11/2028	20,000	21,038	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
NIKE Inc 2.85% 27/03/2030	20,000	19,091	0.06
NIKE Inc 3.875% 01/11/2045	10,000	8,080	0.02
NiSource Inc 3.49% 15/05/2027	20,000	19,879	0.06
NiSource Inc 2.95% 01/09/2029	25,000	24,001	0.07
NiSource Inc 3.6% 01/05/2030	25,000	24,325	0.07
NiSource Inc 1.7% 15/02/2031	35,000	30,747	0.09
NiSource Inc 5.35% 01/04/2034	15,000	15,488	0.05
NiSource Inc 5.35% 15/07/2035	25,000	25,626	0.08
NiSource Inc 4.8% 15/02/2044	15,000	13,530	0.04
NiSource Inc 4.375% 15/05/2047	35,000	29,123	0.09
NiSource Inc 5.85% 01/04/2055	25,000	24,992	0.07
NiSource Inc FRN 5.75% 15/07/2056	20,000	20,155	0.06
Norfolk Southern Corp 5.35% 01/08/2054	20,000	19,152	0.06
Northern Trust Corp 4% 10/05/2027	25,000	25,066	0.07
Novartis Capital Corp 3.1% 17/05/2027	20,000	19,855	0.06
Novartis Capital Corp 3.8% 18/09/2029	20,000	19,914	0.06
Novartis Capital Corp 2.2% 14/08/2030	45,000	41,644	0.12
Novartis Capital Corp 4.1% 05/11/2030	20,000	20,000	0.06
Novartis Capital Corp 4.2% 18/09/2034	20,000	19,585	0.06
Novartis Capital Corp 4.4% 06/05/2044	20,000	17,880	0.05
Novartis Capital Corp 4% 20/11/2045	50,000	41,935	0.12
Novartis Capital Corp 2.75% 14/08/2050	20,000	12,836	0.04
NVIDIA Corp 1.55% 15/06/2028	20,000	19,016	0.06
NVIDIA Corp 2.85% 01/04/2030	25,000	23,900	0.07
NVIDIA Corp 2% 15/06/2031	25,000	22,532	0.07
NVIDIA Corp 3.5% 01/04/2040	20,000	16,936	0.05
NVIDIA Corp 3.5% 01/04/2050	25,000	18,575	0.05
Oncor Electric Delivery Co LLC 4.3% 15/05/2028	20,000	20,163	0.06
Oncor Electric Delivery Co LLC 2.75% 15/05/2030	25,000	23,581	0.07
Oncor Electric Delivery Co LLC 5.65% 15/11/2033	25,000	26,617	0.08
Oncor Electric Delivery Co LLC 3.1% 15/09/2049	25,000	16,637	0.05
ONE Gas Inc 4.658% 01/02/2044	10,000	8,900	0.03
ONEOK Inc 4.25% 24/09/2027	50,000	50,170	0.15
ONEOK Inc 4.75% 15/10/2031	75,000	75,486	0.22
ONEOK Inc 6.05% 01/09/2033	70,000	74,594	0.22
ONEOK Inc 5.05% 01/11/2034	80,000	79,453	0.23
ONEOK Inc 5.4% 15/10/2035	45,000	45,570	0.13
ONEOK Inc 6.625% 01/09/2053	90,000	94,644	0.28
ONEOK Inc 5.7% 01/11/2054	85,000	79,466	0.23
ONEOK Inc 6.25% 15/10/2055	20,000	20,116	0.06
Oracle Corp 2.8% 01/04/2027	20,000	19,610	0.06
Oracle Corp 3.25% 15/11/2027	25,000	24,489	0.07
Oracle Corp 2.3% 25/03/2028	20,000	19,082	0.06
Oracle Corp 6.15% 09/11/2029	5,000	5,220	0.02
Oracle Corp 2.95% 01/04/2030	25,000	23,082	0.07
Oracle Corp 4.45% 26/09/2030	25,000	24,469	0.07
Oracle Corp 2.875% 25/03/2031	25,000	22,428	0.07
Oracle Corp 4.8% 26/09/2032	25,000	24,159	0.07
Oracle Corp 6.25% 09/11/2032	25,000	26,099	0.08
Oracle Corp 4.9% 06/02/2033	20,000	19,279	0.06
Oracle Corp 4.7% 27/09/2034	20,000	18,599	0.05
Oracle Corp 5.5% 03/08/2035	20,000	19,641	0.06
Oracle Corp 5.2% 26/09/2035	20,000	19,219	0.06
Oracle Corp 3.85% 15/07/2036	20,000	16,756	0.05
Oracle Corp 3.8% 15/11/2037	20,000	16,194	0.05
Oracle Corp 6.125% 08/07/2039	40,000	39,404	0.12
Oracle Corp 3.6% 01/04/2040	25,000	18,566	0.05
Oracle Corp 5.375% 15/07/2040	25,000	22,436	0.07
Oracle Corp 4% 15/07/2046	20,000	13,914	0.04
Oracle Corp 4% 15/11/2047	50,000	34,402	0.10
Oracle Corp 3.6% 01/04/2050	30,000	18,782	0.05
Oracle Corp 3.95% 25/03/2051	20,000	13,212	0.04
Oracle Corp 6.9% 09/11/2052	50,000	49,543	0.15
Oracle Corp 6% 03/08/2055	20,000	17,708	0.05
Oracle Corp 5.95% 26/09/2055	25,000	22,228	0.07
Oracle Corp 3.85% 01/04/2060	25,000	15,351	0.04
Oracle Corp 4.1% 25/03/2061	25,000	16,152	0.05
Oracle Corp 6.1% 26/09/2065	25,000	22,110	0.06
Otis Worldwide Corp 2.565% 15/02/2030	15,000	14,051	0.04
Paramount Global 4.95% 15/01/2031	60,000	57,749	0.17
Paramount Global 4.2% 19/05/2032	40,000	36,183	0.11
Paramount Global 6.875% 30/04/2036	60,000	59,333	0.17
Paramount Global 4.375% 15/03/2043	50,000	34,915	0.10
Paramount Global 5.85% 01/09/2043	75,000	61,709	0.18

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Paramount Global 4.95% 19/05/2050	50,000	35,251	0.10
Paychex Inc 5.1% 15/04/2030	20,000	20,591	0.06
Paychex Inc 5.35% 15/04/2032	10,000	10,369	0.03
PayPal Holdings Inc 4.4% 01/06/2032	25,000	25,008	0.07
PayPal Holdings Inc 5.05% 01/06/2052	20,000	18,191	0.05
PECO Energy Co 4.9% 15/06/2033	20,000	20,470	0.06
PECO Energy Co 5.65% 15/09/2055	20,000	19,968	0.06
Pfizer Inc 3% 15/12/2026	25,000	24,830	0.07
Pfizer Inc 2.625% 01/04/2030	25,000	23,608	0.07
Pfizer Inc 1.75% 18/08/2031	20,000	17,673	0.05
Pfizer Inc 4% 15/12/2036	10,000	9,403	0.03
Pfizer Inc 7.2% 15/03/2039	30,000	35,874	0.11
Pfizer Inc 4.4% 15/05/2044	10,000	8,928	0.03
Pfizer Inc 2.7% 28/05/2050	25,000	15,680	0.05
Phillips 66 4.65% 15/11/2034	15,000	14,722	0.04
Phillips 66 5.875% 01/05/2042	30,000	30,431	0.09
Phillips 66 4.875% 15/11/2044	25,000	22,027	0.06
Phillips 66 3.3% 15/03/2052	20,000	13,062	0.04
Piedmont Natural Gas Co Inc 3.5% 01/06/2029	20,000	19,562	0.06
Plains All American Pipeline LP 5.95% 15/06/2035	20,000	20,861	0.06
PNC Bank NA 'BKNT' 3.1% 25/10/2027	20,000	19,763	0.06
PNC Financial Services Group Inc/The FRN 5.492% 14/05/2030	25,000	26,037	0.08
PNC Financial Services Group Inc/The FRN 5.222% 29/01/2031	20,000	20,726	0.06
PNC Financial Services Group Inc/The FRN 5.068% 24/01/2034	25,000	25,610	0.08
PNC Financial Services Group Inc/The FRN 5.676% 22/01/2035	20,000	21,106	0.06
PNC Financial Services Group Inc/The FRN 5.401% 23/07/2035	20,000	20,727	0.06
Potomac Electric Power Co 6.5% 15/11/2037	20,000	22,499	0.07
PPL Electric Utilities Corp 5% 15/05/2033	25,000	25,646	0.08
PPL Electric Utilities Corp 4.85% 15/02/2034	10,000	10,131	0.03
PPL Electric Utilities Corp 5.25% 15/05/2053	15,000	14,429	0.04
Prudential Financial Inc 3.935% 07/12/2049	60,000	46,595	0.14
Prudential Financial Inc FRN 5.7% 15/09/2048	30,000	30,311	0.09
Prudential Financial Inc FRN 5.125% 01/03/2052	70,000	69,354	0.20
Prudential Financial Inc FRN 6% 01/09/2052	25,000	25,789	0.08
Prudential Financial Inc FRN 6.5% 15/03/2054	65,000	68,608	0.20
Prudential Financial Inc 'MTN' 4.35% 25/02/2050	45,000	37,429	0.11
Prudential Financial Inc 'MTN' 3.7% 13/03/2051	70,000	52,300	0.15
Public Service Electric and Gas Co 5.5% 01/03/2055	20,000	19,710	0.06
Public Service Electric and Gas Co 'MTN' 3.1% 15/03/2032	15,000	13,928	0.04
Public Service Electric and Gas Co 'MTN' 5.45% 01/03/2054	20,000	19,644	0.06
QUALCOMM Inc 2.15% 20/05/2030	5,000	4,610	0.01
QUALCOMM Inc 1.65% 20/05/2032	25,000	21,371	0.06
QUALCOMM Inc 4.8% 20/05/2045	20,000	18,343	0.05
QUALCOMM Inc 6% 20/05/2053	25,000	26,356	0.08
Quanta Services Inc 2.9% 01/10/2030	10,000	9,375	0.03
Regeneron Pharmaceuticals Inc 1.75% 15/09/2030	20,000	17,843	0.05
Roper Technologies Inc 1.75% 15/02/2031	20,000	17,567	0.05
S&P Global Inc 2.45% 01/03/2027	25,000	24,613	0.07
S&P Global Inc 2.9% 01/03/2032	25,000	23,077	0.07
Sabine Pass Liquefaction LLC 5% 15/03/2027	25,000	25,166	0.07
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	20,000	20,112	0.06
Salesforce Inc 3.7% 11/04/2028	25,000	24,993	0.07
Salesforce Inc 1.5% 15/07/2028	20,000	18,948	0.06
Salesforce Inc 1.95% 15/07/2031	30,000	26,694	0.08
Salesforce Inc 2.7% 15/07/2041	20,000	14,537	0.04
Salesforce Inc 2.9% 15/07/2051	25,000	15,886	0.05
Salesforce Inc 3.05% 15/07/2061	20,000	12,100	0.04
San Diego Gas & Electric Co 1.7% 01/10/2030	25,000	22,338	0.07
San Diego Gas & Electric Co 5.35% 01/04/2053	20,000	18,968	0.06
Santander Holdings USA Inc FRN 2.49% 06/01/2028	30,000	29,499	0.09
Santander Holdings USA Inc FRN 6.499% 09/03/2029	25,000	26,059	0.08
Santander Holdings USA Inc FRN 5.353% 06/09/2030	20,000	20,469	0.06
Sempra 5.5% 01/08/2033	25,000	26,174	0.08
Sempra 3.8% 01/02/2038	20,000	17,224	0.05
Sempra FRN 4.125% 01/04/2052	30,000	29,436	0.09
ServiceNow Inc 1.4% 01/09/2030	20,000	17,641	0.05
Sherwin-Williams Co/The 4.5% 01/06/2047	25,000	21,401	0.06
Simon Property Group LP 2.45% 13/09/2029	25,000	23,649	0.07
Simon Property Group LP 3.25% 13/09/2049	20,000	13,827	0.04
Solventum Corp 5.6% 23/03/2034	20,000	20,849	0.06
Solventum Corp 5.9% 30/04/2054	20,000	20,175	0.06
Southern California Gas Co 2.95% 15/04/2027	25,000	24,730	0.07
Southern California Gas Co 4.3% 15/01/2049	15,000	12,284	0.04
Southern California Gas Co 6% 15/06/2055	20,000	20,596	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Southwest Gas Corp 4.05% 15/03/2032	10,000	9,659	0.03
Sprint Capital Corp 6.875% 15/11/2028	20,000	21,475	0.06
Sprint Capital Corp 8.75% 15/03/2032	5,000	6,056	0.02
Starbucks Corp 4.85% 08/02/2027	20,000	20,178	0.06
Starbucks Corp 4.5% 15/11/2048	10,000	8,367	0.02
Starbucks Corp 3.5% 15/11/2050	25,000	17,601	0.05
State Street Corp 4.33% 22/10/2027	20,000	20,208	0.06
State Street Corp 4.834% 24/04/2030	25,000	25,741	0.08
Stryker Corp 1.95% 15/06/2030	10,000	9,086	0.03
Synopsys Inc 4.55% 01/04/2027	20,000	20,144	0.06
Synopsys Inc 4.65% 01/04/2028	30,000	30,403	0.09
Synopsys Inc 4.85% 01/04/2030	30,000	30,620	0.09
Synopsys Inc 5% 01/04/2032	20,000	20,437	0.06
Synopsys Inc 5.15% 01/04/2035	30,000	30,517	0.09
Synopsys Inc 5.7% 01/04/2055	30,000	29,859	0.09
Sysco Corp 5.95% 01/04/2030	10,000	10,605	0.03
Tampa Electric Co 5.15% 01/03/2035	20,000	20,309	0.06
Targa Resources Corp 6.15% 01/03/2029	20,000	21,065	0.06
Targa Resources Corp 6.5% 30/03/2034	20,000	21,882	0.06
Targa Resources Corp 5.5% 15/02/2035	20,000	20,518	0.06
Targa Resources Corp 5.55% 15/08/2035	20,000	20,500	0.06
Targa Resources Corp 6.125% 15/05/2055	20,000	19,928	0.06
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 01/02/2031	20,000	20,143	0.06
Target Corp 1.95% 15/01/2027	25,000	24,553	0.07
Target Corp 3.375% 15/04/2029	20,000	19,654	0.06
Target Corp 4% 01/07/2042	20,000	16,935	0.05
Target Corp 2.95% 15/01/2052	25,000	15,991	0.05
Target Corp 4.8% 15/01/2053	25,000	22,310	0.07
Texas Instruments Inc 4.15% 15/05/2048	75,000	61,870	0.18
Texas Instruments Inc 5.05% 18/05/2063	80,000	71,756	0.21
Thermo Fisher Scientific Inc 5% 05/12/2026	20,000	20,196	0.06
Thermo Fisher Scientific Inc 5.086% 10/08/2033	20,000	20,777	0.06
Time Warner Cable LLC 6.55% 01/05/2037	20,000	20,422	0.06
Time Warner Cable LLC 7.3% 01/07/2038	15,000	16,113	0.05
Time Warner Cable LLC 6.75% 15/06/2039	25,000	25,332	0.07
Time Warner Cable LLC 5.5% 01/09/2041	20,000	17,593	0.05
T-Mobile USA Inc 3.75% 15/04/2027	45,000	44,861	0.13
T-Mobile USA Inc 3.375% 15/04/2029	10,000	9,754	0.03
T-Mobile USA Inc 2.55% 15/02/2031	20,000	18,280	0.05
T-Mobile USA Inc 2.875% 15/02/2031	20,000	18,589	0.05
T-Mobile USA Inc 3.5% 15/04/2031	20,000	19,149	0.06
T-Mobile USA Inc 5.05% 15/07/2033	15,000	15,327	0.05
T-Mobile USA Inc 5.75% 15/01/2034	25,000	26,510	0.08
T-Mobile USA Inc 5.15% 15/04/2034	20,000	20,485	0.06
T-Mobile USA Inc 4.5% 15/04/2050	20,000	16,517	0.05
T-Mobile USA Inc 3.3% 15/02/2051	30,000	20,092	0.06
T-Mobile USA Inc 3.4% 15/10/2052	30,000	20,214	0.06
T-Mobile USA Inc 5.65% 15/01/2053	25,000	24,246	0.07
Toyota Motor Credit Corp 4.625% 12/01/2028	10,000	10,156	0.03
Toyota Motor Credit Corp 5.55% 20/11/2030	20,000	21,168	0.06
Toyota Motor Credit Corp 'MTN' 3.375% 01/04/2030	20,000	19,451	0.06
Truist Bank 'BKNT' 2.25% 11/03/2030	30,000	27,521	0.08
Truist Financial Corp 'MTN' FRN 5.071% 20/05/2031	20,000	20,555	0.06
Truist Financial Corp 'MTN' FRN 5.867% 08/06/2034	20,000	21,289	0.06
Truist Financial Corp 'MTN' FRN 5.711% 24/01/2035	20,000	21,078	0.06
Uber Technologies Inc 4.3% 15/01/2030	20,000	20,125	0.06
Uber Technologies Inc 4.8% 15/09/2034	20,000	19,990	0.06
Union Pacific Corp 2.375% 20/05/2031	25,000	22,949	0.07
Union Pacific Corp 2.8% 14/02/2032	20,000	18,389	0.05
Union Pacific Corp 5.1% 20/02/2035	20,000	20,668	0.06
Union Pacific Corp 3.2% 20/05/2041	10,000	7,861	0.02
Union Pacific Corp 3.25% 05/02/2050	20,000	13,876	0.04
Union Pacific Corp 3.799% 01/10/2051	20,000	15,155	0.04
Union Pacific Corp 3.5% 14/02/2053	30,000	21,301	0.06
Union Pacific Corp 3.839% 20/03/2060	25,000	18,098	0.05
Union Pacific Corp 2.973% 16/09/2062	30,000	17,661	0.05
Union Pacific Corp 3.799% 06/04/2071	15,000	10,299	0.03
United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	8,501	8,697	0.03
United Parcel Service Inc 6.2% 15/01/2038	20,000	22,108	0.06
United Parcel Service Inc 5.3% 01/04/2050	25,000	24,001	0.07
United Parcel Service Inc 5.95% 14/05/2055	20,000	20,712	0.06
UnitedHealth Group Inc 3.85% 15/06/2028	12,000	11,983	0.03
UnitedHealth Group Inc 4.25% 15/01/2029	20,000	20,139	0.06
UnitedHealth Group Inc 5.3% 15/02/2030	20,000	20,873	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
UnitedHealth Group Inc 2.3% 15/05/2031	20,000	18,060	0.05
UnitedHealth Group Inc 4.2% 15/05/2032	20,000	19,779	0.06
UnitedHealth Group Inc 5.35% 15/02/2033	25,000	26,088	0.08
UnitedHealth Group Inc 5% 15/04/2034	20,000	20,345	0.06
UnitedHealth Group Inc 5.15% 15/07/2034	25,000	25,645	0.08
UnitedHealth Group Inc 4.625% 15/07/2035	20,000	19,749	0.06
UnitedHealth Group Inc 3.05% 15/05/2041	15,000	11,394	0.03
UnitedHealth Group Inc 5.5% 15/07/2044	20,000	19,887	0.06
UnitedHealth Group Inc 4.25% 15/06/2048	20,000	16,398	0.05
UnitedHealth Group Inc 3.7% 15/08/2049	15,000	11,153	0.03
UnitedHealth Group Inc 4.75% 15/05/2052	25,000	21,650	0.06
UnitedHealth Group Inc 5.875% 15/02/2053	40,000	40,465	0.12
UnitedHealth Group Inc 5.05% 15/04/2053	25,000	22,648	0.07
UnitedHealth Group Inc 5.625% 15/07/2054	25,000	24,606	0.07
UnitedHealth Group Inc 6.05% 15/02/2063	15,000	15,373	0.04
UnitedHealth Group Inc 5.2% 15/04/2063	20,000	17,978	0.05
UnitedHealth Group Inc 5.75% 15/07/2064	20,000	19,586	0.06
US Bancorp 3.15% 27/04/2027	20,000	19,843	0.06
US Bancorp FRN 5.775% 12/06/2029	15,000	15,599	0.05
US Bancorp FRN 5.384% 23/01/2030	20,000	20,721	0.06
US Bancorp FRN 5.85% 21/10/2033	20,000	21,427	0.06
US Bancorp FRN 4.839% 01/02/2034	20,000	20,181	0.06
US Bancorp FRN 5.678% 23/01/2035	25,000	26,423	0.08
US Bancorp FRN 5.424% 12/02/2036	20,000	20,813	0.06
US Bancorp FRN 2.491% 03/11/2036	20,000	17,480	0.05
US Bancorp 'MTN' FRN 4.548% 22/07/2028	20,000	20,167	0.06
Valero Energy Corp 6.625% 15/06/2037	25,000	27,615	0.08
Verizon Communications Inc 4.125% 16/03/2027	19,000	19,053	0.06
Verizon Communications Inc 2.1% 22/03/2028	25,000	24,015	0.07
Verizon Communications Inc 4.329% 21/09/2028	25,000	25,217	0.07
Verizon Communications Inc 3.875% 08/02/2029	10,000	9,966	0.03
Verizon Communications Inc 4.016% 03/12/2029	25,000	24,811	0.07
Verizon Communications Inc 3.15% 22/03/2030	10,000	9,582	0.03
Verizon Communications Inc 1.5% 18/09/2030	20,000	17,650	0.05
Verizon Communications Inc 1.75% 20/01/2031	30,000	26,413	0.08
Verizon Communications Inc 2.55% 21/03/2031	25,000	22,851	0.07
Verizon Communications Inc 2.355% 15/03/2032	89,000	78,538	0.23
Verizon Communications Inc 4.5% 10/08/2033	25,000	24,635	0.07
Verizon Communications Inc 4.4% 01/11/2034	25,000	24,165	0.07
Verizon Communications Inc 5.25% 02/04/2035	20,000	20,342	0.06
Verizon Communications Inc 4.272% 15/01/2036	20,000	18,787	0.06
Verizon Communications Inc 5% 15/01/2036	30,000	29,793	0.09
Verizon Communications Inc 5.25% 16/03/2037	20,000	20,158	0.06
Verizon Communications Inc 4.812% 15/03/2039	25,000	23,779	0.07
Verizon Communications Inc 2.65% 20/11/2040	40,000	28,642	0.08
Verizon Communications Inc 3.4% 22/03/2041	20,000	15,696	0.05
Verizon Communications Inc 5.75% 30/11/2045	20,000	19,906	0.06
Verizon Communications Inc 4.862% 21/08/2046	20,000	17,848	0.05
Verizon Communications Inc 4.522% 15/09/2048	20,000	16,768	0.05
Verizon Communications Inc 4% 22/03/2050	10,000	7,633	0.02
Verizon Communications Inc 2.875% 20/11/2050	20,000	12,423	0.04
Verizon Communications Inc 3.55% 22/03/2051	55,000	39,205	0.12
Verizon Communications Inc 5.875% 30/11/2055	30,000	29,691	0.09
Verizon Communications Inc 2.987% 30/10/2056	40,000	23,871	0.07
Verizon Communications Inc 3% 20/11/2060	15,000	8,765	0.03
Verizon Communications Inc 3.7% 22/03/2061	45,000	30,484	0.09
Verizon Communications Inc 6% 30/11/2065	20,000	19,800	0.06
Verizon Communications Inc '144A' 5.401% 02/07/2037	25,000	25,329	0.07
Viatris Inc 2.7% 22/06/2030	20,000	18,287	0.05
Viatris Inc 4% 22/06/2050	10,000	6,677	0.02
Visa Inc 1.9% 15/04/2027	45,000	44,109	0.13
Visa Inc 2.05% 15/04/2030	20,000	18,561	0.05
Visa Inc 4.15% 14/12/2035	20,000	19,514	0.06
Visa Inc 2.7% 15/04/2040	20,000	15,427	0.05
Visa Inc 4.3% 14/12/2045	50,000	43,756	0.13
Visa Inc 2% 15/08/2050	30,000	16,334	0.05
VMware LLC 3.9% 21/08/2027	15,000	15,005	0.04
VMware LLC 2.2% 15/08/2031	25,000	22,238	0.07
Walt Disney Co/The 2% 01/09/2029	30,000	28,065	0.08
Walt Disney Co/The 2.65% 13/01/2031	20,000	18,712	0.05
Walt Disney Co/The 6.65% 15/11/2037	5,000	5,720	0.02
Walt Disney Co/The 3.5% 13/05/2040	20,000	16,787	0.05
Walt Disney Co/The 2.75% 01/09/2049	25,000	15,903	0.05
Walt Disney Co/The 3.6% 13/01/2051	30,000	22,367	0.07

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.29% (31 December 2024: 99.00%) (continued)			
United States: 80.88% (31 December 2024: 77.83%) (continued)			
Walt Disney Co/The 3.8% 13/05/2060	10,000	7,333	0.02
Waste Management Inc 4.15% 15/04/2032	20,000	19,842	0.06
Waste Management Inc 4.875% 15/02/2034	25,000	25,682	0.08
Wells Fargo & Co 5.375% 02/11/2043	20,000	19,410	0.06
Wells Fargo & Co 5.606% 15/01/2044	20,000	19,845	0.06
Wells Fargo & Co FRN 4.97% 23/04/2029	50,000	50,943	0.15
Wells Fargo & Co FRN 6.303% 23/10/2029	20,000	21,145	0.06
Wells Fargo & Co FRN 5.198% 23/01/2030	30,000	30,912	0.09
Wells Fargo & Co FRN 5.389% 24/04/2034	20,000	20,812	0.06
Wells Fargo & Co FRN 5.499% 23/01/2035	20,000	20,878	0.06
Wells Fargo & Co FRN 5.211% 03/12/2035	30,000	30,700	0.09
Wells Fargo & Co FRN 5.605% 23/04/2036	20,000	20,994	0.06
Wells Fargo & Co 'MTN' 4.4% 14/06/2046	20,000	16,726	0.05
Wells Fargo & Co 'MTN' FRN 3.526% 24/03/2028	25,000	24,842	0.07
Wells Fargo & Co 'MTN' FRN 5.707% 22/04/2028	50,000	51,036	0.15
Wells Fargo & Co 'MTN' FRN 5.574% 25/07/2029	20,000	20,703	0.06
Wells Fargo & Co 'MTN' FRN 2.879% 30/10/2030	20,000	19,025	0.06
Wells Fargo & Co 'MTN' FRN 2.572% 11/02/2031	30,000	28,037	0.08
Wells Fargo & Co 'MTN' FRN 4.478% 04/04/2031	20,000	20,156	0.06
Wells Fargo & Co 'MTN' FRN 3.35% 02/03/2033	30,000	28,011	0.08
Wells Fargo & Co 'MTN' FRN 4.897% 25/07/2033	25,000	25,425	0.07
Wells Fargo & Co 'MTN' FRN 5.557% 25/07/2034	20,000	20,988	0.06
Wells Fargo & Co 'MTN' FRN 5.013% 04/04/2051	20,000	18,352	0.05
Wells Fargo & Co 'MTN' FRN 4.611% 25/04/2053	20,000	17,248	0.05
Western Midstream Operating LP 4.05% 01/02/2030	15,000	14,709	0.04
Western Midstream Operating LP 5.25% 01/02/2050	20,000	17,185	0.05
Westinghouse Air Brake Technologies Corp 4.7% 15/09/2028	20,000	20,259	0.06
Workday Inc 3.5% 01/04/2027	20,000	19,879	0.06
Workday Inc 3.8% 01/04/2032	15,000	14,364	0.04
WW Grainger Inc 4.6% 15/06/2045	55,000	49,796	0.15
Wyeth LLC 5.95% 01/04/2037	25,000	26,950	0.08
Zoetis Inc 5% 17/08/2035	30,000	30,374	0.09
Zoetis Inc 4.7% 01/02/2043	75,000	69,008	0.20
Total United States		**27,504,590**	**80.88**
Total Bonds		**33,427,069**	**98.29**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**33,427,069**	**98.29**
Investment Funds: 0.17% (31 December 2024: 0.35%)			
Ireland: 0.17% (31 December 2024: 0.35%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	56,363	56,363	0.17
Total Ireland		**56,363**	**0.17**
Total Investment Funds		**56,363**	**0.17**
Total Value of Investments		**33,483,432**	**98.46**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.22%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	6,038,338	GBP	to Sell	8,005,001	USD	05/01/2026	BNY Mellon	116,866	0.34
Total unrealised gain on open forward foreign exchange contracts								**116,866**	**0.34**

Total financial assets at fair value through profit or loss	**33,600,298**	**98.80**
Cash and cash equivalents	1,061	0.00
Current assets	408,276	1.20
Total assets	**34,009,635**	**100.00**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.72%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	97,850	USD	to Sell	73,461	GBP	05/01/2026	BNY Mellon	(960)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(960)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(960)**	**(0.00)**
Current liabilities	(3,025)	(0.00)
Net assets attributable to holders of redeemable participating Shares	**34,005,650**	**100.00**

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.45
Derivative instruments	0.34
Other assets	1.21
	100.00

*Effective 01 May 2025, the Fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.33% (31 December 2024: 98.59%)			
Australia: 1.51% (31 December 2024: 1.65%)			
APA Infrastructure Ltd 'EMTN' 2% 22/03/2027	150,000	149,019	0.05
APA Infrastructure Ltd 'EMTN' 0.75% 15/03/2029	150,000	140,031	0.04
APA Infrastructure Ltd 'EMTN' 2% 15/07/2030	100,000	95,073	0.03
APA Infrastructure Ltd 'EMTN' 1.25% 15/03/2033	100,000	84,964	0.03
AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25/08/2030	150,000	133,399	0.04
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.101% 03/02/2033	100,000	104,230	0.03
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 3.706% 31/07/2035	200,000	201,207	0.06
Australia Pacific Airports Melbourne Pty Ltd 'EMTN' 4.375% 24/05/2033	100,000	105,173	0.03
Australia Pacific Airports Melbourne Pty Ltd 'EMTN' 4% 07/06/2034	100,000	101,601	0.03
Commonwealth Bank of Australia 'EMTN' FRN 4.266% 04/06/2034	150,000	154,650	0.05
Commonwealth Bank of Australia 'EMTN' FRN 3.788% 26/08/2037	100,000	99,420	0.03
Macquarie Bank Ltd 'EMTN' 3.202% 17/09/2029	100,000	101,146	0.03
Macquarie Group Ltd 0.625% 03/02/2027	150,000	147,099	0.05
Macquarie Group Ltd 0.35% 03/03/2028	300,000	285,469	0.09
Macquarie Group Ltd 'EMTN' 4.747% 23/01/2030	100,000	105,893	0.03
National Australia Bank Ltd 'EMTN' 3.125% 28/02/2030	250,000	251,783	0.08
National Australia Bank Ltd 'GMTN' 2.125% 24/05/2028	150,000	148,397	0.05
National Australia Bank Ltd 'GMTN' 1.375% 30/08/2028	100,000	96,807	0.03
Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.75% 11/04/2028	100,000	98,183	0.03
Sydney Airport Finance Co Pty Ltd 'EMTN' 1.75% 26/04/2028	100,000	97,881	0.03
Sydney Airport Finance Co Pty Ltd 'EMTN' 3.75% 30/04/2032	100,000	101,448	0.03
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03/05/2033	200,000	209,165	0.07
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.125% 30/04/2036	100,000	101,657	0.03
Telstra Group Ltd 1% 23/04/2030	100,000	91,989	0.03
Telstra Group Ltd 3.75% 04/05/2031	100,000	102,884	0.03
Telstra Group Ltd 'EMTN' 3.5% 03/09/2036	100,000	98,168	0.03
Transurban Finance Co Pty Ltd 'EMTN' 1.45% 16/05/2029	100,000	95,560	0.03
Transurban Finance Co Pty Ltd 'EMTN' 3% 08/04/2030	250,000	250,012	0.08
Transurban Finance Co Pty Ltd 'EMTN' 3.713% 12/03/2032	100,000	101,659	0.03
Transurban Finance Co Pty Ltd 'EMTN' 4.225% 26/04/2033	250,000	259,742	0.08
Transurban Finance Co Pty Ltd 'EMTN' 4.143% 17/04/2035	200,000	204,461	0.07
Transurban Finance Co Pty Ltd 'EMTN' 3.974% 12/03/2036	100,000	100,274	0.03
Wesfarmers Ltd 'EMTN' 0.954% 21/10/2033	100,000	82,570	0.03
Westpac Banking Corp 'EMTN' 1.45% 17/07/2028	150,000	145,844	0.05
Woolworths Group Ltd 'EMTN' 3.75% 25/10/2032	150,000	150,627	0.05
Total Australia		**4,797,485**	**1.51**
Austria: 1.00% (31 December 2024: 0.78%)			
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' 4.125% 18/01/2027	100,000	101,591	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' 0.375% 03/09/2027	100,000	96,239	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' FRN 3.5% 21/01/2032	100,000	100,698	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' FRN 3.375% 02/09/2033	100,000	98,780	0.03
CA Immobilien Anlagen AG 0.875% 05/02/2027	100,000	97,652	0.03
Erste Group Bank AG 'EMTN' 0.875% 13/05/2027	100,000	97,952	0.03
Erste Group Bank AG 'EMTN' 0.125% 17/05/2028	100,000	94,371	0.03
Erste Group Bank AG 'EMTN' 0.25% 27/01/2031	100,000	86,367	0.03
Erste Group Bank AG 'EMTN' FRN 0.1% 16/11/2028	200,000	191,019	0.06
Erste Group Bank AG 'EMTN' FRN 4.25% 30/05/2030	100,000	104,152	0.04
Erste Group Bank AG 'EMTN' FRN 3.25% 26/06/2031	100,000	100,500	0.03
Erste Group Bank AG 'EMTN' FRN 3.25% 27/08/2032	200,000	199,245	0.06
Erste Group Bank AG 'EMTN' FRN 0.875% 15/11/2032	100,000	96,572	0.03
Erste Group Bank AG 'EMTN' FRN 3.25% 14/01/2033	200,000	198,914	0.06
Erste Group Bank AG 'EMTN' FRN 4% 07/06/2033	100,000	101,595	0.03
Erste Group Bank AG 'EMTN' FRN 4% 15/01/2035	200,000	202,376	0.07
Erste Group Bank AG 'EMTN' FRN 3.625% 26/11/2035	200,000	198,467	0.06
Erste Group Bank AG FRN 4% 16/01/2031	100,000	103,625	0.03
Kommunalkredit Austria AG 'EMTN' 4.25% 01/04/2031	100,000	101,032	0.03
Mondi Finance Europe GmbH 'EMTN' 2.375% 01/04/2028	100,000	99,057	0.03
Raiffeisen Bank International AG 'EMTN' 5.75% 27/01/2028	300,000	318,440	0.10
Raiffeisen Bank International AG 'EMTN' FRN 5.25% 02/01/2035	300,000	316,383	0.10
Vienna Insurance Group AG Wiener Versicherung Gruppe 'EMTN' 1% 26/03/2036	100,000	79,563	0.03
Total Austria		**3,184,590**	**1.00**
Belgium: 1.36% (31 December 2024: 1.45%)			
Aedifica SA 0.75% 09/09/2031	100,000	85,338	0.03
Ageas SA/NV FRN 1.875% 24/11/2051	100,000	90,466	0.03
Ageas SA/NV FRN 4.625% 02/05/2056	200,000	203,273	0.07
Argenta Spaarbank NV 'EMTN' FRN 1.375% 08/02/2029	100,000	96,691	0.03
Barry Callebaut Services NV 3.75% 19/02/2028	100,000	101,555	0.03
Barry Callebaut Services NV 4% 14/06/2029	100,000	102,262	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Belgium: 1.36% (31 December 2024: 1.45%) (continued)			
Barry Callebaut Services NV 4.25% 19/08/2031	200,000	205,143	0.07
Cofinimmo SA 1% 24/01/2028	100,000	96,420	0.03
Elia Group SA/NV 3.875% 11/06/2031	100,000	101,760	0.03
Elia Transmission Belgium SA 'EMTN' 3.25% 04/04/2028	200,000	202,488	0.07
Elia Transmission Belgium SA 'EMTN' 3.625% 18/01/2033	100,000	101,376	0.03
Groupe Bruxelles Lambert NV 4% 15/05/2033	100,000	103,138	0.03
KBC Group NV 'EMTN' 0.75% 24/01/2030	100,000	91,597	0.03
KBC Group NV 'EMTN' 3% 25/08/2030	200,000	199,487	0.06
KBC Group NV 'EMTN' 0.75% 31/05/2031	100,000	88,530	0.03
KBC Group NV 'EMTN' 4.375% 06/12/2031	100,000	105,704	0.03
KBC Group NV 'EMTN' 3.75% 27/03/2032	200,000	204,193	0.07
KBC Group NV 'EMTN' FRN 0.75% 21/01/2028	100,000	98,139	0.03
KBC Group NV 'EMTN' FRN 0.125% 14/01/2029	100,000	95,027	0.03
KBC Group NV 'EMTN' FRN 4.25% 28/11/2029	100,000	103,853	0.03
KBC Group NV 'EMTN' FRN 4.375% 19/04/2030	300,000	312,854	0.10
KBC Group NV 'EMTN' FRN 3.5% 21/01/2032	100,000	100,898	0.03
KBC Group NV 'EMTN' FRN 4.75% 17/04/2035	300,000	314,179	0.10
KBC Group NV 'EMTN' FRN 3.625% 26/08/2036	100,000	99,549	0.03
Lonza Finance International NV 1.625% 21/04/2027	200,000	197,821	0.06
Lonza Finance International NV 3.875% 25/05/2033	100,000	102,104	0.03
Lonza Finance International NV 3.5% 04/09/2034	100,000	98,296	0.03
Lonza Finance International NV 'EMTN' 3.875% 24/04/2036	300,000	298,562	0.10
Solvay SA 4.25% 03/10/2031	100,000	102,064	0.03
Syensqo SA 4% 28/05/2035	100,000	99,807	0.03
VGP NV 4.25% 29/01/2031	100,000	101,467	0.03
Total Belgium		**4,304,041**	**1.36**
Canada: 0.91% (31 December 2024: 1.04%)			
Bank of Montreal 'EMTN' 2.75% 15/06/2027	100,000	100,525	0.03
Bank of Montreal 'EMTN' FRN 3.75% 10/07/2030	200,000	204,334	0.07
Bank of Nova Scotia/The 'EMTN' 0.25% 01/11/2028	200,000	186,606	0.06
Bank of Nova Scotia/The 'EMTN' 3.5% 17/04/2029	100,000	102,003	0.03
Bank of Nova Scotia/The 'EMTN' FRN 3.375% 05/03/2033	250,000	249,116	0.08
Canadian Imperial Bank of Commerce 'EMTN' 3.807% 09/07/2029	100,000	102,737	0.03
Canadian Imperial Bank of Commerce 'EMTN' FRN 3.25% 16/07/2031	150,000	149,482	0.05
Fairfax Financial Holdings Ltd 'REGS' 2.75% 29/03/2028	100,000	99,336	0.03
Federation des Caisses Desjardins du Quebec 'EMTN' 3.467% 05/09/2029	100,000	101,593	0.03
Federation des Caisses Desjardins du Quebec 'GMTN' 3.25% 28/03/2031	100,000	99,318	0.03
National Bank of Canada 'EMTN' 3.75% 02/05/2029	100,000	102,693	0.03
Royal Bank of Canada 4.125% 05/07/2028	100,000	103,579	0.03
Royal Bank of Canada 'EMTN' 2.125% 26/04/2029	100,000	97,740	0.03
Royal Bank of Canada 'EMTN' 4.375% 02/10/2030	100,000	105,820	0.03
Royal Bank of Canada 'EMTN' FRN 3.25% 22/01/2031	100,000	100,608	0.03
Toronto-Dominion Bank/The 'EMTN' 0.5% 18/01/2027	100,000	98,077	0.03
Toronto-Dominion Bank/The 'EMTN' 3.631% 13/12/2029	300,000	306,389	0.10
Toronto-Dominion Bank/The 'EMTN' 1.952% 08/04/2030	300,000	285,947	0.09
Toronto-Dominion Bank/The 'EMTN' 3.129% 03/08/2032	100,000	98,144	0.03
Toronto-Dominion Bank/The 'GMTN' 3.563% 16/04/2031	200,000	202,214	0.07
Total Canada		**2,896,261**	**0.91**
Denmark: 1.36% (31 December 2024: 1.24%)			
AL Sydbank 'GMTN' FRN 5.125% 06/09/2028	100,000	103,766	0.03
AL Sydbank 'GMTN' FRN 3% 11/12/2029	100,000	99,809	0.03
AP Moller - Maersk A/S 'EMTN' 0.75% 25/11/2031	100,000	86,886	0.03
AP Moller - Maersk A/S 'EMTN' 4.125% 05/03/2036	100,000	102,611	0.03
Danske Bank A/S 'EMTN' FRN 4.75% 21/06/2030	150,000	158,428	0.05
Danske Bank A/S 'EMTN' FRN 3.25% 14/01/2033	100,000	99,756	0.03
Danske Bank A/S 'EMTN' FRN 3.5% 26/05/2033	100,000	100,013	0.03
Danske Bank A/S 'EMTN' FRN 4.625% 14/05/2034	100,000	103,779	0.03
Danske Bank A/S 'EMTN' FRN 3.5% 19/11/2035	200,000	199,438	0.06
Danske Bank A/S FRN 10/01/2031	100,000	104,274	0.04
ISS Global A/S 'EMTN' 1.5% 31/08/2027	100,000	98,056	0.03
ISS Global A/S 'EMTN' 3.875% 05/06/2029	100,000	102,455	0.03
Jyske Bank A/S 'EMTN' FRN 5% 26/10/2028	100,000	103,898	0.03
Jyske Bank A/S 'EMTN' FRN 2.875% 05/05/2029	100,000	100,176	0.03
Jyske Bank A/S 'EMTN' FRN 4.875% 10/11/2029	200,000	210,038	0.07
Jyske Bank A/S 'EMTN' FRN 4.125% 06/09/2030	100,000	103,080	0.03
Jyske Bank A/S 'EMTN' FRN 3.625% 29/04/2031	100,000	101,202	0.03
Nykredit Realkredit A/S 'EMTN' 3.875% 05/07/2027	100,000	101,903	0.03
Nykredit Realkredit A/S 'EMTN' 0.375% 17/01/2028	200,000	190,883	0.06
Nykredit Realkredit A/S 'EMTN' 4% 17/07/2028	300,000	308,596	0.10
Nykredit Realkredit A/S 'EMTN' 4.625% 19/01/2029	250,000	261,938	0.08
Nykredit Realkredit A/S 'EMTN' 3.875% 09/07/2029	100,000	102,605	0.03
Nykredit Realkredit A/S 'EMTN' 3.375% 10/01/2030	100,000	100,879	0.03
Nykredit Realkredit A/S 'EMTN' 3.625% 24/07/2030	200,000	202,688	0.07
Nykredit Realkredit A/S 'EMTN' 3.5% 10/07/2031	100,000	100,179	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Denmark: 1.36% (31 December 2024: 1.24%) (continued)			
Nykredit Realkredit A/S FRN 5.5% 29/12/2032	100,000	104,090	0.03
Nykredit Realkredit A/S FRN 4% 24/04/2035	200,000	202,445	0.07
Pandora A/S 'EMTN' 4.5% 10/04/2028	100,000	103,549	0.03
Pandora A/S 'EMTN' 3.875% 31/05/2030	150,000	153,062	0.05
TDC Net A/S 'EMTN' 5.186% 02/08/2029	100,000	105,543	0.04
TDC Net A/S 'EMTN' 6.5% 01/06/2031	100,000	110,789	0.04
TDC Net A/S 'EMTN' 4.625% 22/10/2033	100,000	100,041	0.03
Vestas Wind Systems A/S 'EMTN' 4.125% 15/06/2031	100,000	103,487	0.03
Total Denmark		**4,330,342**	**1.36**
Finland: 1.72% (31 December 2024: 1.83%)			
Balder Finland Oyj 2% 18/01/2031	200,000	183,541	0.06
Balder Finland Oyj 'EMTN' 1% 20/01/2029	200,000	187,306	0.06
Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/09/2029	100,000	94,517	0.03
Kojamo Oyj 'EMTN' 0.875% 28/05/2029	100,000	92,491	0.03
Neste Oyj 0.75% 25/03/2028	200,000	191,191	0.06
Neste Oyj 'EMTN' 3.875% 16/03/2029	250,000	256,149	0.08
Neste Oyj 'EMTN' 3.75% 20/03/2030	100,000	101,838	0.03
Neste Oyj 'EMTN' 3.875% 21/05/2031	200,000	204,552	0.07
Neste Oyj 'EMTN' 4.25% 16/03/2033	100,000	103,833	0.03
Nokia Oyj 'EMTN' 3.125% 15/05/2028	100,000	100,697	0.03
Nokia Oyj 'EMTN' 4.375% 21/08/2031	100,000	104,641	0.03
Nordea Bank Abp 3.375% 11/06/2029	200,000	203,927	0.07
Nordea Bank Abp 'EMTN' 1.125% 16/02/2027	150,000	147,819	0.05
Nordea Bank Abp 'EMTN' 0.5% 14/05/2027	200,000	195,027	0.06
Nordea Bank Abp 'EMTN' 1.125% 27/09/2027	100,000	97,829	0.03
Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	100,000	103,235	0.03
Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	100,000	93,962	0.03
Nordea Bank Abp 'EMTN' 2.5% 23/05/2029	100,000	99,111	0.03
Nordea Bank Abp 'EMTN' 2.75% 02/05/2030	200,000	198,499	0.06
Nordea Bank Abp 'EMTN' 3% 28/10/2031	100,000	98,769	0.03
Nordea Bank Abp 'EMTN' 2.875% 24/08/2032	100,000	97,106	0.03
Nordea Bank Abp 'EMTN' 3.625% 15/03/2034	200,000	201,182	0.06
OP Corporate Bank plc 'EMTN' 0.6% 18/01/2027	150,000	147,188	0.05
OP Corporate Bank plc 'EMTN' 0.625% 27/07/2027	100,000	97,106	0.03
OP Corporate Bank plc 'EMTN' 0.1% 16/11/2027	100,000	95,750	0.03
OP Corporate Bank plc 'EMTN' 4% 13/06/2028	100,000	103,139	0.03
OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	100,000	94,632	0.03
OP Corporate Bank plc 'EMTN' 0.625% 12/11/2029	100,000	91,237	0.03
OP Corporate Bank plc 'EMTN' FRN 3.625% 28/01/2035	100,000	100,172	0.03
Sampo Oyj 'EMTN' FRN 2.5% 03/09/2052	563,000	518,394	0.16
Sampo Oyj FRN 3.375% 23/05/2049	250,000	249,459	0.08
Stora Enso Oyj 'EMTN' 4.25% 01/09/2029	100,000	103,228	0.03
Stora Enso Oyj 'EMTN' 0.625% 02/12/2030	100,000	90,559	0.03
UPM-Kymmene Oyj 'EMTN' 0.125% 19/11/2028	300,000	278,567	0.09
UPM-Kymmene Oyj 'EMTN' 2.25% 23/05/2029	100,000	97,791	0.03
UPM-Kymmene Oyj 'EMTN' 0.5% 22/03/2031	100,000	86,997	0.03
UPM-Kymmene Oyj 'EMTN' 3.375% 29/08/2034	150,000	146,595	0.05
Total Finland		**5,458,036**	**1.72**
France: 20.79% (31 December 2024: 21.30%)			
Abertis France SAS 'EMTN' 3.375% 21/04/2029	100,000	100,891	0.03
Abertis France SAS 'EMTN' 1.625% 18/09/2029	200,000	189,197	0.06
Abertis France SAS 'EMTN' 4.25% 18/03/2030	100,000	103,718	0.03
Abertis France SAS 'EMTN' 1.475% 18/01/2031	100,000	91,259	0.03
Accor SA 3.875% 11/03/2031	100,000	102,236	0.03
Accor SA 'EMTN' 3.5% 04/03/2033	100,000	97,785	0.03
Air Liquide Finance SA 'EMTN' 1.25% 13/06/2028	200,000	193,764	0.06
Air Liquide Finance SA 'EMTN' 1.375% 02/04/2030	100,000	93,578	0.03
Air Liquide Finance SA 'EMTN' 0.625% 20/06/2030	100,000	90,453	0.03
Air Liquide Finance SA 'EMTN' 3.375% 29/05/2034	100,000	99,854	0.03
Air Liquide Finance SA 'EMTN' 3.5% 21/03/2035	100,000	100,120	0.03
Alstom SA 0% 11/01/2029	200,000	183,699	0.06
Alstom SA 0.5% 27/07/2030	200,000	178,547	0.06
APRR SA 'EMTN' 1.25% 14/01/2027	100,000	98,862	0.03
APRR SA 'EMTN' 1.25% 18/01/2028	100,000	97,477	0.03
APRR SA 'EMTN' 0% 19/06/2028	200,000	187,642	0.06
APRR SA 'EMTN' 1.875% 03/01/2029	200,000	194,937	0.06
APRR SA 'EMTN' 1.5% 25/01/2030	100,000	94,387	0.03
APRR SA 'EMTN' 1.5% 17/01/2033	100,000	87,877	0.03
APRR SA 'EMTN' 3.125% 06/01/2034	100,000	97,069	0.03
Arkema SA 'EMTN' 1.5% 20/04/2027	100,000	98,698	0.03
Arkema SA 'EMTN' 4.25% 20/05/2030	100,000	104,306	0.03
Arkema SA 'EMTN' 3.5% 12/09/2034	100,000	96,933	0.03
Autoroutes du Sud de la France SA 'EMTN' 1.25% 18/01/2027	100,000	98,816	0.03
Autoroutes du Sud de la France SA 'EMTN' 1.375% 27/06/2028	100,000	97,229	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
Autoroutes du Sud de la France SA 'EMTN' 1.375% 22/01/2030	100,000	94,431	0.03
Autoroutes du Sud de la France SA 'EMTN' 1.375% 21/02/2031	100,000	91,976	0.03
Autoroutes du Sud de la France SA 'EMTN' 2.75% 02/09/2032	200,000	192,283	0.06
Autoroutes du Sud de la France SA 'EMTN' 3.25% 19/01/2033	100,000	98,723	0.03
AXA SA 'EMTN' 1.125% 15/05/2028	100,000	96,858	0.03
AXA SA 'EMTN' 3.75% 12/10/2030	300,000	310,907	0.10
AXA SA 'EMTN' 3.625% 10/01/2033	100,000	101,960	0.03
AXA SA 'EMTN' 3.375% 31/05/2034	200,000	199,633	0.06
AXA SA 'EMTN' FRN 1.375% 07/10/2041	100,000	89,183	0.03
AXA SA 'EMTN' FRN 1.875% 10/07/2042	200,000	178,941	0.06
AXA SA 'EMTN' FRN 4.25% 10/03/2043	300,000	305,703	0.10
AXA SA 'EMTN' FRN 5.5% 11/07/2043	200,000	219,286	0.07
AXA SA 'EMTN' FRN 3.375% 06/07/2047	300,000	301,931	0.10
AXA SA 'EMTN' FRN 3.25% 28/05/2049	350,000	349,280	0.11
AXA SA 'EMTN' FRN 4.375% 24/07/2055	200,000	203,310	0.07
AXA SA 'EMTN' FRN 4.125% 24/07/2056	150,000	148,208	0.05
Ayvens SA 3.875% 22/02/2027	100,000	101,487	0.03
Ayvens SA 3.875% 24/01/2028	300,000	307,262	0.10
Ayvens SA 3.875% 16/07/2029	100,000	102,846	0.03
Ayvens SA 4% 24/01/2031	100,000	103,494	0.03
Ayvens SA 'EMTN' 4.25% 18/01/2027	100,000	101,812	0.03
Ayvens SA 'EMTN' 4.875% 06/10/2028	100,000	105,281	0.03
Banque Federative du Credit Mutuel SA 0.25% 19/07/2028	300,000	281,102	0.09
Banque Federative du Credit Mutuel SA 1.25% 03/06/2030	100,000	91,703	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 2.625% 31/03/2027	200,000	200,039	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 26/05/2027	200,000	196,693	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 14/09/2027	200,000	201,884	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 0.1% 08/10/2027	100,000	95,817	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 19/11/2027	200,000	192,661	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 3.875% 26/01/2028	300,000	307,008	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 3.875% 14/02/2028	100,000	102,522	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.25% 29/06/2028	100,000	94,384	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.375% 16/07/2028	300,000	290,842	0.09
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	200,000	187,892	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/03/2029	200,000	207,338	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 15/03/2029	200,000	192,154	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18/06/2029	300,000	286,904	0.09
Banque Federative du Credit Mutuel SA 'EMTN' 2.625% 06/11/2029	200,000	196,334	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029	100,000	103,375	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 17/01/2030	100,000	91,006	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 02/05/2030	200,000	208,512	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 3% 07/05/2030	200,000	198,551	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 18/09/2030	100,000	104,045	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21/02/2031	300,000	260,802	0.08
Banque Federative du Credit Mutuel SA 'EMTN' 3.5% 15/05/2031	200,000	201,413	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 3.25% 17/10/2031	400,000	397,164	0.13
Banque Federative du Credit Mutuel SA 'EMTN' 4.75% 10/11/2031	300,000	318,415	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/11/2031	300,000	260,079	0.08
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/01/2032	200,000	173,619	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 3.625% 14/09/2032	100,000	100,512	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 5.125% 13/01/2033	300,000	321,110	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 4% 26/01/2033	100,000	101,824	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 01/02/2033	400,000	404,119	0.13
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 14/06/2033	300,000	310,085	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 11/01/2034	200,000	204,191	0.07
Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 03/02/2034	100,000	100,369	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.625% 07/03/2035	200,000	195,821	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 3.5% 07/05/2035	200,000	195,052	0.06
Banque Federative du Credit Mutuel SA FRN 3.875% 16/06/2032	400,000	404,772	0.13
Banque Federative du Credit Mutuel SA FRN 4% 15/01/2035	300,000	302,792	0.10
Banque Federative du Credit Mutuel SA FRN 3.75% 14/05/2036	100,000	99,110	0.03
BNP Paribas SA 'EMTN' 2.25% 11/01/2027	100,000	99,731	0.03
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	100,000	97,263	0.03
BNP Paribas SA 'EMTN' 1.5% 25/05/2028	100,000	97,399	0.03
BNP Paribas SA 'EMTN' 1.375% 28/05/2029	300,000	284,119	0.09
BNP Paribas SA 'EMTN' 3.625% 01/09/2029	200,000	203,604	0.07
BNP Paribas SA 'EMTN' 1.625% 02/07/2031	100,000	90,582	0.03
BNP Paribas SA 'EMTN' 2.1% 07/04/2032	200,000	183,775	0.06
BNP Paribas SA 'EMTN' 0.625% 03/12/2032	100,000	82,113	0.03
BNP Paribas SA 'EMTN' 4.125% 24/05/2033	100,000	104,060	0.03
BNP Paribas SA 'EMTN' 4.095% 13/02/2034	200,000	204,455	0.07
BNP Paribas SA 'EMTN' FRN 0.5% 19/02/2028	200,000	195,278	0.06
BNP Paribas SA 'EMTN' FRN 0.5% 30/05/2028	100,000	97,078	0.03
BNP Paribas SA 'EMTN' FRN 0.5% 01/09/2028	200,000	192,918	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
BNP Paribas SA 'EMTN' FRN 4.375% 13/01/2029	200,000	206,063	0.07
BNP Paribas SA 'EMTN' FRN 3.875% 23/02/2029	200,000	205,214	0.07
BNP Paribas SA 'EMTN' FRN 1.125% 17/04/2029	200,000	192,279	0.06
BNP Paribas SA 'EMTN' FRN 0.5% 19/01/2030	200,000	185,356	0.06
BNP Paribas SA 'EMTN' FRN 2.88% 06/05/2030	100,000	99,616	0.03
BNP Paribas SA 'EMTN' FRN 3.875% 10/01/2031	200,000	205,674	0.07
BNP Paribas SA 'EMTN' FRN 3.583% 15/01/2031	200,000	202,134	0.06
BNP Paribas SA 'EMTN' FRN 4.042% 10/01/2032	100,000	102,876	0.03
BNP Paribas SA 'EMTN' FRN 2.5% 31/03/2032	100,000	99,361	0.03
BNP Paribas SA 'EMTN' FRN 4.125% 26/09/2032	200,000	208,232	0.07
BNP Paribas SA 'EMTN' FRN 4.75% 13/11/2032	200,000	212,086	0.07
BNP Paribas SA 'EMTN' FRN 0.875% 31/08/2033	200,000	187,789	0.06
BNP Paribas SA 'EMTN' FRN 3.494% 17/09/2033	100,000	98,766	0.03
BNP Paribas SA 'EMTN' FRN 4.159% 28/08/2034	200,000	203,812	0.07
BNP Paribas SA 'EMTN' FRN 3.979% 06/05/2036	300,000	300,510	0.10
BNP Paribas SA 'EMTN' FRN 3.945% 18/02/2037	200,000	200,402	0.06
Bouygues SA 1.375% 07/06/2027	200,000	197,291	0.06
Bouygues SA 1.125% 24/07/2028	200,000	193,361	0.06
Bouygues SA 2.25% 29/06/2029	200,000	196,715	0.06
Bouygues SA 0.5% 11/02/2030	200,000	181,351	0.06
Bouygues SA 3.875% 17/07/2031	200,000	206,506	0.07
Bouygues SA 4.625% 07/06/2032	200,000	213,566	0.07
Bouygues SA 3.25% 30/06/2037	200,000	189,689	0.06
Bouygues SA 5.375% 30/06/2042	200,000	220,709	0.07
BPCE SA 0.01% 14/01/2027	200,000	195,252	0.06
BPCE SA 0.625% 15/01/2030	100,000	91,060	0.03
BPCE SA 0.25% 14/01/2031	300,000	258,926	0.08
BPCE SA 'EMTN' 0.5% 24/02/2027	200,000	195,564	0.06
BPCE SA 'EMTN' 1.75% 26/04/2027	100,000	99,098	0.03
BPCE SA 'EMTN' 3.5% 25/01/2028	200,000	203,560	0.07
BPCE SA 'EMTN' 1.625% 31/01/2028	100,000	97,847	0.03
BPCE SA 'EMTN' 4.125% 10/07/2028	100,000	103,443	0.03
BPCE SA 'EMTN' 4.375% 13/07/2028	200,000	207,519	0.07
BPCE SA 'EMTN' 1% 05/10/2028	300,000	287,401	0.09
BPCE SA 'EMTN' 3.875% 11/01/2029	300,000	307,322	0.10
BPCE SA 'EMTN' 3.125% 05/09/2030	200,000	199,456	0.06
BPCE SA 'EMTN' 0.75% 03/03/2031	100,000	87,661	0.03
BPCE SA 'EMTN' 1% 14/01/2032	200,000	172,419	0.06
BPCE SA 'EMTN' 2.375% 26/04/2032	100,000	93,887	0.03
BPCE SA 'EMTN' 4% 29/11/2032	400,000	411,351	0.13
BPCE SA 'EMTN' 4.5% 13/01/2033	200,000	209,472	0.07
BPCE SA 'EMTN' 3.875% 25/01/2036	200,000	200,725	0.06
BPCE SA 'EMTN' FRN 0.5% 14/01/2028	200,000	195,876	0.06
BPCE SA 'EMTN' FRN 4.625% 02/03/2030	200,000	209,342	0.07
BPCE SA 'EMTN' FRN 4.125% 08/03/2033	200,000	204,687	0.07
BPCE SA 'EMTN' FRN 5.75% 01/06/2033	100,000	105,917	0.03
BPCE SA 'EMTN' FRN 3.625% 01/10/2033	200,000	198,032	0.06
BPCE SA 'EMTN' FRN 4% 20/01/2034	400,000	404,485	0.13
BPCE SA 'EMTN' FRN 1.75% 02/02/2034	200,000	190,270	0.06
BPCE SA 'EMTN' FRN 4.75% 14/06/2034	100,000	105,892	0.03
BPCE SA 'EMTN' FRN 4.25% 11/01/2035	300,000	308,169	0.10
BPCE SA 'EMTN' FRN 5.125% 25/01/2035	200,000	210,060	0.07
BPCE SA 'EMTN' FRN 4.25% 16/07/2035	100,000	101,736	0.03
BPCE SA 'EMTN' FRN 3.875% 26/02/2036	300,000	297,032	0.09
BPCE SA 'EMTN' FRN 4.875% 26/02/2036	100,000	104,926	0.03
BPCE SA FRN 1.625% 02/03/2029	100,000	97,488	0.03
Bureau Veritas SA 3.125% 15/11/2031	100,000	99,377	0.03
Bureau Veritas SA 'EMTN' 3.375% 01/10/2033	100,000	98,837	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/01/2027	200,000	206,449	0.07
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028	100,000	100,782	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029	100,000	96,369	0.03
Capgemini SE 1.125% 23/06/2030	200,000	183,604	0.06
Capgemini SE 3.125% 25/09/2031	100,000	98,753	0.03
Capgemini SE 2.375% 15/04/2032	100,000	94,172	0.03
Capgemini SE 3.5% 25/09/2034	300,000	293,126	0.09
Carrefour Banque SA 'EMTN' 4.079% 05/05/2027	100,000	101,523	0.03
Carrefour SA 'EMTN' 4.125% 12/10/2028	200,000	206,665	0.07
Carrefour SA 'EMTN' 2.375% 30/10/2029	100,000	98,134	0.03
Carrefour SA 'EMTN' 3.25% 24/06/2030	300,000	301,178	0.10
Carrefour SA 'EMTN' 3.75% 10/10/2030	100,000	102,686	0.03
Carrefour SA 'EMTN' 4.375% 14/11/2031	100,000	104,930	0.03
Carrefour SA 'EMTN' 3.625% 17/10/2032	100,000	100,322	0.03
Carrefour SA 'EMTN' 3.75% 24/05/2033	100,000	100,152	0.03
Cie de Saint-Gobain SA 2.375% 04/10/2027	100,000	99,854	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
Cie de Saint-Gobain SA 'EMTN' 1.375% 14/06/2027	200,000	197,060	0.06
Cie de Saint-Gobain SA 'EMTN' 3.375% 08/04/2030	100,000	101,347	0.03
Cie de Saint-Gobain SA 'EMTN' 3.875% 29/11/2030	100,000	103,454	0.03
Cie de Saint-Gobain SA 'EMTN' 1.875% 15/03/2031	100,000	94,097	0.03
Cie de Saint-Gobain SA 'EMTN' 2.625% 10/08/2032	200,000	192,354	0.06
Cie de Saint-Gobain SA 'EMTN' 3.5% 04/04/2033	100,000	99,936	0.03
Cie de Saint-Gobain SA 'EMTN' 3.625% 08/04/2034	200,000	200,031	0.06
Cofiroute SA 'EMTN' 1.125% 13/10/2027	200,000	195,634	0.06
Cofiroute SA 'EMTN' 1% 19/05/2031	100,000	89,334	0.03
Cofiroute SA 'EMTN' 3.125% 06/03/2033	200,000	195,782	0.06
Covivio SA/France 1.5% 21/06/2027	100,000	98,434	0.03
Covivio SA/France 1.625% 23/06/2030	200,000	187,358	0.06
Covivio SA/France 'EMTN' 4.625% 05/06/2032	100,000	105,109	0.03
Covivio SA/France 'EMTN' 3.625% 17/06/2034	100,000	97,574	0.03
Credit Agricole Assurances SA 2% 17/07/2030	200,000	187,825	0.06
Credit Agricole Assurances SA 1.5% 06/10/2031	200,000	178,711	0.06
Credit Agricole Assurances SA 5.875% 25/10/2033	100,000	112,115	0.04
Credit Agricole Assurances SA 4.5% 17/12/2034	200,000	207,048	0.07
Credit Agricole Assurances SA FRN 2.625% 29/01/2048	300,000	297,001	0.09
Credit Agricole Assurances SA FRN 4.75% 27/09/2048	100,000	104,138	0.03
Credit Agricole SA 2.625% 17/03/2027	400,000	399,877	0.13
Credit Agricole SA 2.5% 22/04/2034	200,000	182,500	0.06
Credit Agricole SA 3.5% 26/09/2034	200,000	195,860	0.06
Credit Agricole SA 'EMTN' 3.375% 28/07/2027	300,000	304,101	0.10
Credit Agricole SA 'EMTN' 0.125% 09/12/2027	200,000	190,884	0.06
Credit Agricole SA 'EMTN' 1.125% 24/02/2029	100,000	95,137	0.03
Credit Agricole SA 'EMTN' 2% 25/03/2029	200,000	193,376	0.06
Credit Agricole SA 'EMTN' 2.5% 29/08/2029	200,000	197,786	0.06
Credit Agricole SA 'EMTN' 4.125% 07/03/2030	100,000	104,329	0.03
Credit Agricole SA 'EMTN' 3.875% 20/04/2031	400,000	412,291	0.13
Credit Agricole SA 'EMTN' 0.875% 14/01/2032	200,000	172,659	0.06
Credit Agricole SA 'EMTN' 3.125% 26/02/2032	300,000	296,873	0.09
Credit Agricole SA 'EMTN' 1.125% 12/07/2032	200,000	172,898	0.06
Credit Agricole SA 'EMTN' 4% 18/01/2033	100,000	103,205	0.03
Credit Agricole SA 'EMTN' 4.375% 27/11/2033	300,000	313,138	0.10
Credit Agricole SA 'EMTN' 3.75% 22/01/2034	200,000	201,635	0.06
Credit Agricole SA 'EMTN' 3.875% 28/11/2034	400,000	405,332	0.13
Credit Agricole SA 'EMTN' 3.75% 27/05/2035	200,000	198,115	0.06
Credit Agricole SA 'EMTN' 4.125% 26/02/2036	300,000	305,315	0.10
Credit Agricole SA 'EMTN' FRN 3.125% 26/01/2029	100,000	100,674	0.03
Credit Agricole SA 'EMTN' FRN 0.5% 21/09/2029	100,000	93,795	0.03
Credit Agricole SA 'EMTN' FRN 3.125% 03/07/2031	300,000	297,764	0.09
Credit Agricole SA 'EMTN' FRN 3.25% 25/08/2032	200,000	197,314	0.06
Credit Agricole SA 'EMTN' FRN 5.5% 28/08/2033	200,000	211,616	0.07
Credit Agricole SA 'EMTN' FRN 4.125% 18/03/2035	100,000	101,675	0.03
Credit Agricole SA FRN 0.625% 12/01/2028	200,000	196,261	0.06
Credit Agricole SA FRN 4.25% 11/07/2029	200,000	206,530	0.07
Credit Agricole SA FRN 3.75% 23/01/2031	200,000	204,031	0.07
Credit Agricole SA FRN 4.375% 15/04/2036	200,000	205,057	0.07
Credit Agricole SA/London 'EMTN' 1.375% 03/05/2027	200,000	197,245	0.06
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	200,000	192,477	0.06
Credit Agricole SA/London 'EMTN' 1% 03/07/2029	200,000	188,003	0.06
Credit Mutuel Arkea SA 3.625% 03/10/2033	100,000	99,985	0.03
Credit Mutuel Arkea SA 'EMTN' 0.875% 07/05/2027	100,000	97,900	0.03
Credit Mutuel Arkea SA 'EMTN' 3.375% 19/09/2027	300,000	304,278	0.10
Credit Mutuel Arkea SA 'EMTN' 3.875% 22/05/2028	100,000	102,745	0.03
Credit Mutuel Arkea SA 'EMTN' 0.375% 03/10/2028	100,000	93,861	0.03
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/01/2030	300,000	273,551	0.09
Credit Mutuel Arkea SA 'EMTN' 3.375% 11/03/2031	100,000	98,980	0.03
Credit Mutuel Arkea SA 'EMTN' 4.125% 02/04/2031	100,000	103,941	0.03
Credit Mutuel Arkea SA 'EMTN' 0.875% 25/10/2031	100,000	86,570	0.03
Credit Mutuel Arkea SA 'EMTN' 3.307% 06/05/2032	100,000	99,446	0.03
Credit Mutuel Arkea SA 'EMTN' 4.25% 01/12/2032	100,000	104,054	0.03
Credit Mutuel Arkea SA 'EMTN' 0.875% 11/03/2033	100,000	82,744	0.03
Credit Mutuel Arkea SA 'EMTN' 4.125% 01/02/2034	100,000	103,194	0.03
Credit Mutuel Arkea SA 'EMTN' 3.309% 25/10/2034	100,000	97,695	0.03
Credit Mutuel Arkea SA 'EMTN' 3.635% 17/07/2035	200,000	197,739	0.06
Credit Mutuel Arkea SA 'EMTN' FRN 1.25% 11/06/2029	200,000	192,248	0.06
Credit Mutuel Arkea SA 'EMTN' FRN 4.81% 15/05/2035	100,000	104,334	0.03
Dassault Systemes SE 0.375% 16/09/2029	300,000	274,138	0.09
Edenred SE 1.375% 18/06/2029	200,000	189,170	0.06
Edenred SE 3.25% 27/08/2030	200,000	199,490	0.06
Elis SA 'EMTN' 1.625% 03/04/2028	100,000	97,662	0.03
EssilorLuxottica SA 0.75% 27/11/2031	100,000	87,653	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
EssilorLuxottica SA 'EMTN' 0.375% 27/11/2027	300,000	288,705	0.09
EssilorLuxottica SA 'EMTN' 0.5% 05/06/2028	100,000	95,369	0.03
EssilorLuxottica SA 'EMTN' 2.875% 05/03/2029	100,000	100,449	0.03
EssilorLuxottica SA 'EMTN' 2.625% 10/01/2030	100,000	99,154	0.03
EssilorLuxottica SA 'EMTN' 3% 05/03/2032	100,000	99,235	0.03
Firmenich Productions Participations SAS 1.75% 30/04/2030	350,000	331,284	0.11
Gecina SA 'EMTN' 1.625% 14/03/2030	100,000	94,549	0.03
Gecina SA 'EMTN' 2% 30/06/2032	100,000	91,834	0.03
Gecina SA 'EMTN' 0.875% 25/01/2033	100,000	83,444	0.03
Gecina SA 'EMTN' 1.625% 29/05/2034	100,000	84,944	0.03
Gecina SA 'EMTN' 0.875% 30/06/2036	100,000	74,262	0.02
Groupe des Assurances du Credit Mutuel SADIR 3.75% 30/04/2029	100,000	101,997	0.03
Groupe des Assurances du Credit Mutuel SADIR FRN 1.85% 21/04/2042	100,000	88,560	0.03
Groupe des Assurances du Credit Mutuel SADIR FRN 5% 30/10/2044	100,000	103,959	0.03
HSBC Continental Europe SA 'EMTN' 0.1% 03/09/2027	300,000	288,498	0.09
HSBC Continental Europe SA 'EMTN' 1.375% 04/09/2028	100,000	96,897	0.03
ICADE 1.625% 28/02/2028	100,000	97,504	0.03
ICADE 0.625% 18/01/2031	100,000	86,236	0.03
Imerys SA 'EMTN' 4.75% 29/11/2029	100,000	105,043	0.03
Imerys SA 'EMTN' 4% 21/11/2032	100,000	99,251	0.03
JCDecaux SE 5% 11/01/2029	100,000	105,232	0.03
JCDecaux SE 1.625% 07/02/2030	200,000	188,097	0.06
Kering SA 'EMTN' 3.625% 05/09/2027	200,000	203,154	0.07
Kering SA 'EMTN' 0.75% 13/05/2028	200,000	191,384	0.06
Kering SA 'EMTN' 3.25% 27/02/2029	100,000	101,082	0.03
Kering SA 'EMTN' 3.125% 27/11/2029	200,000	200,749	0.06
Kering SA 'EMTN' 1.875% 05/05/2030	100,000	95,651	0.03
Kering SA 'EMTN' 3.625% 05/09/2031	400,000	406,238	0.13
Kering SA 'EMTN' 3.375% 11/03/2032	200,000	199,878	0.06
Kering SA 'EMTN' 3.375% 27/02/2033	100,000	98,680	0.03
Kering SA 'EMTN' 3.625% 21/11/2034	100,000	98,945	0.03
Kering SA 'EMTN' 3.875% 05/09/2035	200,000	200,462	0.06
Kering SA 'EMTN' 3.625% 11/03/2036	100,000	97,327	0.03
Klepierre SA 'EMTN' 1.375% 16/02/2027	100,000	98,897	0.03
Klepierre SA 'EMTN' 2% 12/05/2029	100,000	97,183	0.03
Klepierre SA 'EMTN' 0.625% 01/07/2030	100,000	89,959	0.03
Klepierre SA 'EMTN' 1.625% 13/12/2032	100,000	89,271	0.03
Klepierre SA 'EMTN' 3.875% 23/09/2033	100,000	101,512	0.03
Klepierre SA 'EMTN' 3.75% 30/09/2037	100,000	99,063	0.03
Legrand SA 3.625% 29/05/2029	100,000	102,477	0.03
Legrand SA 0.75% 20/05/2030	100,000	91,336	0.03
Legrand SA 0.375% 06/10/2031	100,000	86,089	0.03
Legrand SA 3.5% 26/06/2034	100,000	100,017	0.03
Legrand SA 3.625% 19/03/2035	200,000	200,203	0.06
L'Oreal SA 'EMTN' 3.375% 23/01/2027	200,000	202,118	0.06
L'Oreal SA 'EMTN' 2.5% 06/11/2027	200,000	200,451	0.06
L'Oreal SA 'EMTN' 2.875% 19/05/2028	200,000	201,972	0.06
L'Oreal SA 'EMTN' 3.375% 23/11/2029	100,000	102,634	0.03
L'Oreal SA 'EMTN' 2.875% 06/11/2031	100,000	99,531	0.03
Mercialys SA 2.5% 28/02/2029	100,000	97,997	0.03
Nerval SAS 2.875% 14/04/2032	300,000	286,101	0.09
Orange SA 'EMTN' 0.875% 03/02/2027	100,000	98,429	0.03
Orange SA 'EMTN' 1.25% 07/07/2027	100,000	98,296	0.03
Orange SA 'EMTN' 1.375% 20/03/2028	100,000	97,395	0.03
Orange SA 'EMTN' 2% 15/01/2029	200,000	196,020	0.06
Orange SA 'EMTN' 0.125% 16/09/2029	100,000	90,395	0.03
Orange SA 'EMTN' 1.375% 16/01/2030	200,000	188,879	0.06
Orange SA 'EMTN' 1.875% 12/09/2030	100,000	94,872	0.03
Orange SA 'EMTN' 3.625% 16/11/2031	200,000	204,335	0.07
Orange SA 'EMTN' 0.5% 04/09/2032	100,000	83,458	0.03
Orange SA 'EMTN' 8.125% 28/01/2033	100,000	129,096	0.04
Orange SA 'EMTN' 0.625% 16/12/2033	100,000	80,054	0.03
Orange SA 'EMTN' 3.5% 13/11/2034	100,000	98,669	0.03
Orange SA 'EMTN' 3.25% 17/01/2035	100,000	96,765	0.03
Orange SA 'EMTN' 3.5% 19/05/2035	100,000	98,560	0.03
Orange SA 'EMTN' 3.875% 11/09/2035	100,000	101,168	0.03
Orange SA 'EMTN' 3.75% 04/09/2037	100,000	98,328	0.03
Orange SA 'EMTN' 3.75% 13/05/2038	100,000	97,341	0.03
Orange SA 'EMTN' 4.125% 13/11/2045	100,000	96,298	0.03
Orange SA 'EMTN' 1.375% 04/09/2049	100,000	58,905	0.02
Orange SA 'EMTN' FRN (Perpetual) 1.75%	100,000	95,875	0.03
Orange SA 'EMTN' FRN (Perpetual) 1.375%	100,000	93,149	0.03
Orange SA 'EMTN' FRN (Perpetual) 5.375%	200,000	212,019	0.07
Orange SA 'EMTN' FRN (Perpetual) 3.875%	200,000	198,015	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
Orange SA FRN (Perpetual) 4.5%	100,000	103,007	0.03
Sanofi SA 1.25% 06/04/2029	100,000	95,515	0.03
Sanofi SA 1.375% 21/03/2030	200,000	189,426	0.06
Sanofi SA 1.875% 21/03/2038	200,000	165,149	0.05
Sanofi SA 'EMTN' 0.5% 13/01/2027	200,000	196,305	0.06
Sanofi SA 'EMTN' 1.125% 05/04/2028	200,000	193,937	0.06
Sanofi SA 'EMTN' 1.25% 21/03/2034	200,000	170,931	0.05
Schneider Electric SE 'EMTN' 1% 09/04/2027	300,000	294,898	0.09
Schneider Electric SE 'EMTN' 3.25% 09/11/2027	100,000	101,241	0.03
Schneider Electric SE 'EMTN' 1.5% 15/01/2028	200,000	196,126	0.06
Schneider Electric SE 'EMTN' 3.25% 12/06/2028	100,000	101,579	0.03
Schneider Electric SE 'EMTN' 0.25% 11/03/2029	100,000	92,662	0.03
Schneider Electric SE 'EMTN' 2.625% 02/09/2029	200,000	199,267	0.06
Schneider Electric SE 'EMTN' 3.125% 13/10/2029	200,000	202,718	0.07
Schneider Electric SE 'EMTN' 2.75% 04/07/2030	100,000	99,359	0.03
Schneider Electric SE 'EMTN' 3% 03/09/2030	300,000	301,144	0.10
Schneider Electric SE 'EMTN' 3% 10/01/2031	100,000	100,103	0.03
Schneider Electric SE 'EMTN' 3% 02/03/2032	200,000	198,384	0.06
Schneider Electric SE 'EMTN' 3.5% 09/11/2032	100,000	101,715	0.03
Schneider Electric SE 'EMTN' 3.375% 13/04/2034	100,000	99,836	0.03
Schneider Electric SE 'EMTN' 3.25% 10/10/2035	200,000	195,224	0.06
Schneider Electric SE 'EMTN' 3.375% 03/09/2036	200,000	195,883	0.06
Schneider Electric SE 'EMTN' 3.624% 02/09/2037	300,000	297,634	0.09
SCOR SE FRN 4.522% 10/09/2055	100,000	102,082	0.03
Societe Generale SA 3% 12/02/2027	200,000	201,041	0.06
Societe Generale SA 4.125% 02/06/2027	200,000	204,526	0.07
Societe Generale SA 'EMTN' 0.75% 25/01/2027	200,000	196,346	0.06
Societe Generale SA 'EMTN' 0.25% 08/07/2027	200,000	193,405	0.06
Societe Generale SA 'EMTN' 4% 16/11/2027	200,000	205,246	0.07
Societe Generale SA 'EMTN' 1.375% 13/01/2028	100,000	97,478	0.03
Societe Generale SA 'EMTN' 2.125% 27/09/2028	200,000	196,516	0.06
Societe Generale SA 'EMTN' 4.125% 21/11/2028	100,000	103,968	0.03
Societe Generale SA 'EMTN' 1.75% 22/03/2029	200,000	192,142	0.06
Societe Generale SA 'EMTN' 2.625% 30/05/2029	100,000	99,527	0.03
Societe Generale SA 'EMTN' 0.875% 24/09/2029	100,000	92,122	0.03
Societe Generale SA 'EMTN' 4.25% 16/11/2032	200,000	210,415	0.07
Societe Generale SA 'EMTN' 5.625% 02/06/2033	200,000	219,361	0.07
Societe Generale SA 'EMTN' FRN 4.25% 06/12/2030	200,000	206,925	0.07
Societe Generale SA 'EMTN' FRN 3.75% 02/09/2033	200,000	198,914	0.06
Societe Generale SA 'EMTN' FRN 3.75% 17/05/2035	100,000	100,017	0.03
Societe Generale SA 'EMTN' FRN 4.125% 14/05/2036	100,000	100,732	0.03
Societe Generale SA FRN 0.875% 22/09/2028	200,000	194,040	0.06
Societe Generale SA FRN 0.5% 12/06/2029	200,000	188,701	0.06
Societe Generale SA FRN 3.625% 13/11/2030	100,000	101,217	0.03
Societe Generale SA FRN 4.875% 21/11/2031	200,000	212,257	0.07
Sodexo SA 0.75% 14/04/2027	100,000	98,270	0.03
Sodexo SA 1% 27/04/2029	200,000	189,022	0.06
Sogecap SA FRN 6.5% 16/05/2044	600,000	681,144	0.22
Sogecap SA FRN 5% 03/04/2045	500,000	518,234	0.16
Suez SACA 'EMTN' 2.375% 24/05/2030	200,000	193,420	0.06
Teleperformance SE 'EMTN' 0.25% 26/11/2027	200,000	190,727	0.06
Teleperformance SE 'EMTN' 3.75% 24/06/2029	100,000	102,100	0.03
Teleperformance SE 'EMTN' 4.25% 21/01/2030	100,000	102,840	0.03
Terega SA 0.875% 17/09/2030	100,000	89,308	0.03
Terega SA 4% 17/09/2034	100,000	99,773	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1% 27/02/2027	100,000	98,392	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.125% 28/04/2027	150,000	147,323	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04/05/2027	300,000	292,938	0.09
Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	100,000	94,634	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.5% 29/05/2029	400,000	381,075	0.12
Unibail-Rodamco-Westfield SE 'EMTN' 3.5% 11/09/2029	100,000	101,504	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 2.625% 09/04/2030	100,000	98,068	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 15/04/2030	250,000	233,014	0.07
Unibail-Rodamco-Westfield SE 'EMTN' 1.875% 15/01/2031	200,000	186,639	0.06
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04/12/2031	100,000	88,068	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 2% 29/06/2032	300,000	269,990	0.09
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 25/05/2033	200,000	167,912	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 1.75% 27/02/2034	200,000	169,861	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 3.875% 11/09/2034	200,000	198,285	0.06
Unibail-Rodamco-Westfield SE 'EMTN' 2% 28/04/2036	100,000	82,216	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 2% 29/05/2037	100,000	81,004	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.75% 01/07/2049	100,000	57,502	0.02
Verallia SA 3.875% 04/11/2032	100,000	97,272	0.03
Vinci SA 'EMTN' 1.625% 18/01/2029	200,000	193,906	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
France: 20.79% (31 December 2024: 21.30%) (continued)			
Vinci SA 'EMTN' 1.75% 26/09/2030	100,000	94,708	0.03
Vinci SA 'EMTN' 3.375% 17/10/2032	100,000	100,130	0.03
Wendel SE 3.75% 11/08/2033	100,000	99,242	0.03
WPP Finance SA 'EMTN' 4.125% 30/05/2028	100,000	102,585	0.03
Total France		**65,985,450**	**20.79**
Germany: 8.86% (31 December 2024: 9.92%)			
Aareal Bank AG 'EMTN' 0.75% 18/04/2028	100,000	95,170	0.03
adidas AG 0% 05/10/2028	100,000	93,319	0.03
adidas AG 3.125% 21/11/2029	100,000	101,239	0.03
adidas AG 0.625% 10/09/2035	100,000	76,401	0.03
Allianz SE 'EMTN' FRN 4.597% 07/09/2038	400,000	414,250	0.13
Allianz SE 'EMTN' FRN 2.121% 08/07/2050	200,000	188,964	0.06
Allianz SE 'EMTN' FRN 4.252% 05/07/2052	200,000	205,101	0.07
Allianz SE FRN 3.099% 06/07/2047	100,000	100,374	0.03
Allianz SE FRN 1.301% 25/09/2049	100,000	93,071	0.03
Allianz SE FRN 5.824% 25/07/2053	400,000	446,417	0.14
Allianz SE FRN 4.851% 26/07/2054	200,000	211,268	0.07
Allianz SE FRN 4.431% 25/07/2055	200,000	205,319	0.07
Bertelsmann SE & Co KGaA 3.5% 29/05/2029	200,000	203,030	0.06
Commerzbank AG 'EMTN' 0.375% 01/09/2027	200,000	193,344	0.06
Commerzbank AG 'EMTN' 1.875% 28/02/2028	100,000	98,319	0.03
Commerzbank AG 'EMTN' FRN 4.625% 21/03/2028	100,000	102,461	0.03
Commerzbank AG 'EMTN' FRN 2.625% 08/12/2028	100,000	100,133	0.03
Commerzbank AG 'EMTN' FRN 5.125% 18/01/2030	100,000	105,974	0.03
Commerzbank AG 'EMTN' FRN 4.625% 17/01/2031	100,000	105,069	0.03
Commerzbank AG 'EMTN' FRN 4% 16/07/2032	100,000	102,479	0.03
Commerzbank AG 'EMTN' FRN 6.5% 06/12/2032	100,000	105,672	0.03
Commerzbank AG 'EMTN' FRN 3.875% 15/10/2035	100,000	100,060	0.03
Commerzbank AG 'EMTN' FRN 4.125% 20/02/2037	100,000	101,579	0.03
Commerzbank AG 'EMTN' FRN 4.125% 30/06/2037	200,000	201,600	0.06
Commerzbank AG FRN 5.25% 25/03/2029	100,000	105,176	0.03
Commerzbank AG FRN 3.625% 14/01/2032	100,000	101,025	0.03
Covestro AG 'EMTN' 4.75% 15/11/2028	100,000	104,749	0.03
Covestro AG 'EMTN' 1.375% 12/06/2030	100,000	92,783	0.03
Deutsche Bank AG 'EMTN' 1.625% 20/01/2027	200,000	198,194	0.06
Deutsche Bank AG 'EMTN' 4% 29/11/2027	200,000	205,092	0.07
Deutsche Bank AG 'EMTN' 1.75% 17/01/2028	100,000	97,921	0.03
Deutsche Bank AG 'EMTN' FRN 1.875% 23/02/2028	300,000	297,376	0.09
Deutsche Bank AG 'EMTN' FRN 4% 12/07/2028	100,000	101,885	0.03
Deutsche Bank AG 'EMTN' FRN 2.625% 13/08/2028	300,000	299,153	0.10
Deutsche Bank AG 'EMTN' FRN 3% 16/06/2029	100,000	99,946	0.03
Deutsche Bank AG 'EMTN' FRN 4.125% 04/04/2030	100,000	102,862	0.03
Deutsche Bank AG 'EMTN' FRN 1.75% 19/11/2030	300,000	283,251	0.09
Deutsche Bank AG 'EMTN' FRN 3.375% 13/02/2031	200,000	200,050	0.06
Deutsche Bank AG 'EMTN' FRN 4% 24/06/2032	400,000	404,602	0.13
Deutsche Bank AG 'EMTN' FRN 4.5% 12/07/2035	300,000	312,348	0.10
Deutsche Bank AG FRN 3.25% 24/05/2028	100,000	100,747	0.03
Deutsche Bank AG FRN 5.375% 11/01/2029	300,000	314,090	0.10
Deutsche Bank AG FRN 3.75% 15/01/2030	300,000	307,117	0.10
Deutsche Bank AG FRN 5% 05/09/2030	400,000	423,096	0.13
Deutsche Bank AG FRN 1.375% 17/02/2032	300,000	270,341	0.09
Deutsche Börse (Xetra) AG 1.125% 26/03/2028	100,000	97,322	0.03
Deutsche Börse (Xetra) AG 3.75% 28/09/2029	100,000	103,257	0.03
Deutsche Börse (Xetra) AG 0.125% 22/02/2031	200,000	172,965	0.06
Deutsche Börse (Xetra) AG 1.5% 04/04/2032	100,000	90,785	0.03
Deutsche Börse (Xetra) AG 3.875% 28/09/2033	200,000	206,500	0.07
Deutsche Börse (Xetra) AG FRN 1.25% 16/06/2047	200,000	195,081	0.06
Deutsche Börse (Xetra) AG FRN 2% 23/06/2048	100,000	97,135	0.03
Deutsche Lufthansa AG 'EMTN' 2.875% 16/05/2027	100,000	100,220	0.03
Deutsche Lufthansa AG 'EMTN' 3.75% 11/02/2028	100,000	101,638	0.03
Deutsche Lufthansa AG 'EMTN' 3.5% 14/07/2029	100,000	101,379	0.03
Deutsche Lufthansa AG 'EMTN' 4% 21/05/2030	100,000	103,473	0.03
Deutsche Lufthansa AG 'EMTN' 4.125% 03/09/2032	100,000	103,981	0.03
Deutsche Pfandbriefbank AG 'EMTN' 5% 05/02/2027	200,000	204,469	0.07
Deutsche Pfandbriefbank AG 'EMTN' 4% 27/01/2028	300,000	303,483	0.10
Deutsche Pfandbriefbank AG 'EMTN' 3.25% 01/09/2028	450,000	446,376	0.14
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	100,000	97,589	0.03
Deutsche Post AG 'EMTN' 3% 24/03/2030	100,000	100,615	0.03
Deutsche Post AG 'EMTN' 3.375% 03/07/2033	250,000	253,228	0.08
Deutsche Post AG 'EMTN' 3.5% 24/03/2034	100,000	100,585	0.03
Deutsche Post AG 'EMTN' 3.5% 25/03/2036	100,000	99,282	0.03
Deutsche Post AG 'EMTN' 3.75% 25/11/2037	100,000	99,564	0.03
Deutsche Post AG 'EMTN' 4% 24/03/2040	100,000	100,867	0.03
Deutsche Telekom AG 'EMTN' 0.5% 05/07/2027	100,000	97,313	0.03

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Germany: 8.86% (31 December 2024: 9.92%) (continued)			
Deutsche Telekom AG 'EMTN' 1.75% 25/03/2031	200,000	188,536	0.06
Deutsche Telekom AG 'EMTN' 1.375% 05/07/2034	100,000	85,345	0.03
Deutsche Telekom AG 'EMTN' 3.25% 20/03/2036	100,000	97,165	0.03
Deutsche Telekom AG 'EMTN' 3.625% 03/02/2045	100,000	91,920	0.03
Deutsche Telekom AG 'EMTN' 1.75% 09/12/2049	150,000	93,089	0.03
Deutsche Wohnen SE 1.5% 30/04/2030	100,000	92,553	0.03
E.ON SE 3.375% 15/01/2031	200,000	203,199	0.06
E.ON SE 3.75% 15/01/2036	150,000	150,704	0.05
E.ON SE 'EMTN' 0.375% 29/09/2027	200,000	193,119	0.06
E.ON SE 'EMTN' 3.5% 12/01/2028	150,000	152,639	0.05
E.ON SE 'EMTN' 2.875% 26/08/2028	200,000	201,698	0.06
E.ON SE 'EMTN' 3.75% 01/03/2029	200,000	206,208	0.07
E.ON SE 'EMTN' 1.625% 29/03/2031	150,000	139,827	0.04
E.ON SE 'EMTN' 0.875% 20/08/2031	150,000	132,813	0.04
E.ON SE 'EMTN' 3.5% 16/04/2033	150,000	150,635	0.05
E.ON SE 'EMTN' 4% 29/08/2033	100,000	103,761	0.03
E.ON SE 'EMTN' 0.875% 18/10/2034	250,000	202,899	0.06
E.ON SE 'EMTN' 3.875% 12/01/2035	100,000	102,502	0.03
E.ON SE 'EMTN' 4% 16/01/2040	100,000	99,285	0.03
E.ON SE 'EMTN' 4.125% 25/03/2044	150,000	147,219	0.05
Eurogrid GmbH 'EMTN' 3.075% 18/10/2027	100,000	100,782	0.03
Eurogrid GmbH 'EMTN' 1.5% 18/04/2028	100,000	97,239	0.03
Eurogrid GmbH 'EMTN' 3.598% 01/02/2029	200,000	204,014	0.07
Eurogrid GmbH 'EMTN' 3.722% 27/04/2030	200,000	204,841	0.07
Eurogrid GmbH 'EMTN' 3.279% 05/09/2031	100,000	100,077	0.03
Eurogrid GmbH 'EMTN' 1.113% 15/05/2032	100,000	86,960	0.03
Eurogrid GmbH 'EMTN' 0.741% 21/04/2033	100,000	81,755	0.03
Eurogrid GmbH 'EMTN' 3.915% 01/02/2034	300,000	304,467	0.10
Eurogrid GmbH 'EMTN' 3.732% 18/10/2035	300,000	296,141	0.09
Eurogrid GmbH 'EMTN' 4.056% 28/05/2037	100,000	100,263	0.03
Eurogrid GmbH 'EMTN' 4.165% 16/10/2040	100,000	98,663	0.03
Evonik Industries AG 'EMTN' 2.25% 25/09/2027	100,000	99,399	0.03
Evonik Industries AG 'EMTN' 0.75% 07/09/2028	100,000	95,030	0.03
Evonik Industries AG 'EMTN' 3.25% 15/01/2030	100,000	101,182	0.03
Fresenius Medical Care AG 'EMTN' 3.875% 20/09/2027	100,000	102,004	0.03
Fresenius Medical Care AG 'EMTN' 3.25% 24/11/2030	50,000	49,896	0.02
Fresenius Medical Care AG 'EMTN' 3.75% 08/04/2032	150,000	151,633	0.05
Fresenius SE & Co KGaA 'EMTN' 1.625% 08/10/2027	100,000	98,486	0.03
Fresenius SE & Co KGaA 'EMTN' 0.75% 15/01/2028	100,000	96,125	0.03
Fresenius SE & Co KGaA 'EMTN' 5% 28/11/2029	100,000	106,643	0.03
Fresenius SE & Co KGaA 'EMTN' 5.125% 05/10/2030	100,000	108,226	0.04
Fresenius SE & Co KGaA 'EMTN' 1.125% 28/01/2033	150,000	129,264	0.04
Hamburg Commercial Bank AG 'EMTN' 3.5% 17/03/2028	150,000	152,169	0.05
Hamburg Commercial Bank AG 'EMTN' 4.75% 02/05/2029	100,000	104,862	0.03
Hamburg Commercial Bank AG 'EMTN' 3.5% 31/01/2030	100,000	101,002	0.03
Hannover Rueck SE FRN 1.125% 09/10/2039	100,000	92,474	0.03
Hannover Rueck SE FRN 1.375% 30/06/2042	100,000	87,079	0.03
Hannover Rueck SE FRN 5.875% 26/08/2043	200,000	224,015	0.07
Heidelberg Materials AG 3.75% 31/05/2032	150,000	153,777	0.05
Heidelberg Materials AG 'EMTN' 3.375% 17/10/2031	100,000	101,230	0.03
Heidelberg Materials AG 'EMTN' 3.95% 19/07/2034	100,000	101,833	0.03
Henkel AG & Co KGaA 2.625% 13/09/2027	200,000	200,385	0.06
Henkel AG & Co KGaA 'EMTN' 0.5% 17/11/2032	100,000	83,803	0.03
Infineon Technologies AG 'EMTN' 3.375% 26/02/2027	100,000	100,947	0.03
Infineon Technologies AG 'EMTN' 1.625% 24/06/2029	100,000	95,941	0.03
Infineon Technologies AG 'EMTN' 2.875% 13/02/2030	300,000	297,975	0.09
Infineon Technologies AG 'EMTN' 2% 24/06/2032	100,000	92,300	0.03
Infineon Technologies AG FRN (Perpetual) 3.625%	100,000	100,498	0.03
K+S AG 4.25% 19/06/2029	100,000	103,447	0.03
Knorr-Bremse AG 'EMTN' 3% 30/09/2029	100,000	100,458	0.03
Knorr-Bremse AG 'EMTN' 3.25% 30/09/2032	100,000	100,641	0.03
LANXESS AG 'EMTN' 0% 08/09/2027	200,000	190,572	0.06
LANXESS AG 'EMTN' 1.75% 22/03/2028	100,000	96,902	0.03
LEG Immobilien SE 1% 19/11/2032	200,000	165,505	0.05
LEG Immobilien SE 'EMTN' 0.875% 28/11/2027	100,000	96,624	0.03
LEG Immobilien SE 'EMTN' 0.875% 17/01/2029	200,000	187,028	0.06
LEG Immobilien SE 'EMTN' 0.75% 30/06/2031	100,000	86,067	0.03
LEG Immobilien SE 'EMTN' 1.5% 17/01/2034	100,000	82,187	0.03
LEG Immobilien SE 'EMTN' 1.625% 28/11/2034	200,000	162,602	0.05
Merck Financial Services GmbH 'EMTN' 0.375% 05/07/2027	100,000	96,999	0.03
Merck Financial Services GmbH 'EMTN' 0.5% 16/07/2028	100,000	95,113	0.03
Merck Financial Services GmbH 'EMTN' 2.375% 15/06/2030	200,000	196,927	0.06
Merck Financial Services GmbH 'EMTN' 0.875% 05/07/2031	100,000	88,910	0.03
Merck KGaA FRN 3.875% 27/08/2054	500,000	503,585	0.16

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Germany: 8.86% (31 December 2024: 9.92%) (continued)			
Merck KGaA FRN 3.75% 24/11/2055	400,000	399,107	0.13
Merck KGaA FRN 2.875% 25/06/2079	300,000	292,979	0.09
Muenchener Hypothekenbank eG 'EMTN' 0.375% 09/03/2029	100,000	92,472	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1.25% 26/05/2041	300,000	269,056	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1% 26/05/2042	200,000	171,584	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 4.25% 26/05/2044	200,000	203,361	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 4.125% 26/05/2046	100,000	99,968	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.25% 26/05/2049	300,000	301,240	0.10
Santander Consumer Bank AG 'EMTN' 4.375% 13/09/2027	100,000	102,904	0.03
SAP SE 1.25% 10/03/2028	200,000	195,039	0.06
SAP SE 0.375% 18/05/2029	200,000	185,349	0.06
SAP SE 1.625% 10/03/2031	400,000	374,611	0.12
SAP SE 'EMTN' 1.75% 22/02/2027	150,000	149,252	0.05
Sixt SE 'EMTN' 3.25% 22/01/2030	100,000	100,339	0.03
Symrise AG 3.25% 24/09/2032	100,000	99,223	0.03
TAG Immobilien AG 'EMTN' 4.25% 04/03/2030	100,000	102,778	0.03
Talanx AG 'EMTN' 4% 25/10/2029	100,000	103,465	0.03
Talanx AG FRN 1.75% 01/12/2042	100,000	88,602	0.03
Vier Gas Transport GmbH 'EMTN' 4.625% 26/09/2032	100,000	105,776	0.03
Vier Gas Transport GmbH 'EMTN' 3.625% 08/09/2033	100,000	98,992	0.03
Vier Gas Transport GmbH 'EMTN' 0.5% 10/09/2034	100,000	76,107	0.02
Vonovia SE 1.875% 28/06/2028	100,000	98,012	0.03
Vonovia SE 2.375% 25/03/2032	100,000	94,086	0.03
Vonovia SE 1% 16/06/2033	300,000	246,245	0.08
Vonovia SE 1.5% 14/06/2041	100,000	66,099	0.02
Vonovia SE 'EMTN' 0.375% 16/06/2027	200,000	193,723	0.06
Vonovia SE 'EMTN' 0.25% 01/09/2028	200,000	187,285	0.06
Vonovia SE 'EMTN' 0.5% 14/09/2029	100,000	91,593	0.03
Vonovia SE 'EMTN' 0.625% 14/12/2029	100,000	90,932	0.03
Vonovia SE 'EMTN' 1% 09/07/2030	300,000	273,353	0.09
Vonovia SE 'EMTN' 0.625% 24/03/2031	100,000	87,211	0.03
Vonovia SE 'EMTN' 0.75% 01/09/2032	600,000	498,636	0.16
Vonovia SE 'EMTN' 3.5% 12/11/2032	200,000	197,347	0.06
Vonovia SE 'EMTN' 4.25% 10/04/2034	100,000	102,368	0.03
Vonovia SE 'EMTN' 1.125% 14/09/2034	200,000	158,942	0.05
Vonovia SE 'EMTN' 2.75% 22/03/2038	100,000	85,946	0.03
Vonovia SE 'EMTN' 4.5% 12/11/2040	200,000	197,205	0.06
Vonovia SE 'EMTN' 1% 28/01/2041	100,000	61,450	0.02
Vonovia SE 'EMTN' 1.625% 01/09/2051	100,000	53,269	0.02
WPP Finance Deutschland GmbH 'EMTN' 1.625% 23/03/2030	100,000	93,664	0.03
Total Germany		**28,131,157**	**8.86**
Greece: 0.28% (31 December 2024: 0.09%)			
Alpha Bank SA 'EMTN' FRN 3.125% 30/10/2031	100,000	98,900	0.03
Eurobank SA 'EMTN' FRN 7% 26/01/2029	100,000	108,145	0.04
Eurobank SA 'EMTN' FRN 5.875% 28/11/2029	100,000	107,816	0.04
Eurobank SA 'EMTN' FRN 4% 24/09/2030	100,000	102,782	0.03
Eurobank SA 'EMTN' FRN 4.875% 30/04/2031	150,000	159,323	0.05
National Bank of Greece SA 'GMTN' FRN 4.5% 29/01/2029	100,000	103,515	0.03
National Bank of Greece SA 'GMTN' FRN 3.5% 19/11/2030	100,000	101,315	0.03
Piraeus Bank SA 'EMTN' FRN 4.625% 17/07/2029	100,000	103,975	0.03
Total Greece		**885,771**	**0.28**
Hong Kong: 0.03% (31 December 2024: 0.04%)			
AIA Group Ltd 'GMTN' FRN 0.88% 09/09/2033	100,000	94,846	0.03
Total Hong Kong		**94,846**	**0.03**
Ireland: 2.75% (31 December 2024: 2.14%)			
Abbott Ireland Financing DAC 0.375% 19/11/2027	100,000	96,206	0.03
AIB Group Plc 'EMTN' FRN 2.25% 04/04/2028	200,000	199,177	0.06
AIB Group Plc 'EMTN' FRN 4.625% 23/07/2029	150,000	156,420	0.05
AIB Group Plc 'EMTN' FRN 5.25% 23/10/2031	100,000	108,771	0.04
AIB Group Plc 'EMTN' FRN 3.75% 20/03/2033	100,000	101,287	0.03
AIB Group Plc FRN 5.75% 16/02/2029	200,000	211,995	0.07
Bank of Ireland Group Plc 'EMTN' FRN 4.625% 13/11/2029	100,000	104,776	0.03
Bank of Ireland Group Plc 'EMTN' FRN 5% 04/07/2031	100,000	107,352	0.03
Bank of Ireland Group Plc 'EMTN' FRN 3.625% 19/05/2032	100,000	100,995	0.03
Bank of Ireland Group Plc 'EMTN' FRN 4.75% 10/08/2034	100,000	103,755	0.03
BMS Ireland Capital Funding DAC 2.973% 10/11/2030	100,000	99,565	0.03
BMS Ireland Capital Funding DAC 3.363% 10/11/2033	100,000	98,877	0.03
BMS Ireland Capital Funding DAC 3.857% 10/11/2038	200,000	196,886	0.06
BMS Ireland Capital Funding DAC 4.289% 10/11/2045	100,000	98,241	0.03
BMS Ireland Capital Funding DAC 4.581% 10/11/2055	100,000	97,628	0.03
CA Auto Bank SPA/Ireland 'EMTN' 4.75% 25/01/2027	100,000	102,114	0.03
CCEP Finance Ireland DAC 0.5% 06/09/2029	200,000	183,019	0.06
CCEP Finance Ireland DAC 0.875% 06/05/2033	100,000	83,869	0.03
CCEP Finance Ireland DAC 1.5% 06/05/2041	100,000	70,766	0.02

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Ireland: 2.75% (31 December 2024: 2.14%) (continued)			
CRH Finance DAC 'EMTN' 1.375% 18/10/2028	150,000	145,395	0.05
CRH SMW Finance DAC 'EMTN' 4% 11/07/2027	250,000	255,383	0.08
CRH SMW Finance DAC 'EMTN' 4% 11/07/2031	100,000	103,771	0.03
CRH SMW Finance DAC 'EMTN' 4.25% 11/07/2035	200,000	206,193	0.07
DCC Group Finance Ireland DAC 'EMTN' 4.375% 27/06/2031	450,000	462,146	0.15
Dell Bank International DAC 'EMTN' 3.625% 24/06/2029	200,000	203,101	0.06
DXC Capital Funding DAC 'REGS' 0.45% 15/09/2027	150,000	144,162	0.05
DXC Capital Funding DAC 'REGS' 4.25% 09/12/2030	100,000	100,045	0.03
DXC Capital Funding DAC 'REGS' 0.95% 15/09/2031	100,000	84,200	0.03
Experian Europe DAC 'EMTN' 1.56% 16/05/2031	100,000	92,347	0.03
Fiserv Funding ULC 3.5% 15/06/2032	100,000	97,918	0.03
Fiserv Funding ULC 4% 15/06/2036	100,000	97,872	0.03
Fresenius Finance Ireland Plc 'EMTN' 0.5% 01/10/2028	100,000	94,157	0.03
Fresenius Finance Ireland Plc 'EMTN' 0.875% 01/10/2031	100,000	87,812	0.03
Grenke Finance Plc 'EMTN' 3.875% 05/10/2028	100,000	100,311	0.03
Grenke Finance Plc 'EMTN' 5.125% 04/01/2029	100,000	103,497	0.03
Grenke Finance Plc 'EMTN' 5.75% 06/07/2029	100,000	106,426	0.03
Grenke Finance Plc 'EMTN' 5.25% 08/04/2030	150,000	157,810	0.05
Johnson Controls International plc 4.25% 23/05/2035	250,000	259,895	0.08
Johnson Controls International plc / Tyco Fire & Security Finance SCA 0.375% 15/09/2027	100,000	96,388	0.03
Johnson Controls International plc / Tyco Fire & Security Finance SCA 3% 15/09/2028	100,000	100,589	0.03
Johnson Controls International plc / Tyco Fire & Security Finance SCA 3.125% 11/12/2033	100,000	96,645	0.03
Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	200,000	184,167	0.06
Kerry Group Financial Services Unltd Co 0.875% 01/12/2031	100,000	87,226	0.03
Kerry Group Financial Services Unltd Co 'EMTN' 3.375% 05/03/2033	150,000	148,052	0.05
Kerry Group Financial Services Unltd Co 'EMTN' 3.75% 05/09/2036	200,000	198,193	0.06
Kingspan Securities Ireland DAC 'EMTN' 3.5% 31/10/2031	100,000	99,995	0.03
Linde Plc 3.2% 14/02/2031	200,000	201,191	0.06
Linde Plc 3.625% 12/06/2034	100,000	100,786	0.03
Linde Plc 1.625% 31/03/2035	100,000	84,755	0.03
Linde Plc 3.4% 14/02/2036	100,000	97,605	0.03
Linde Plc 3.75% 04/06/2044	100,000	94,963	0.03
Linde Plc 'EMTN' 2.625% 18/02/2029	100,000	99,729	0.03
Linde Plc 'EMTN' 3.375% 04/06/2030	200,000	203,156	0.06
Linde Plc 'EMTN' 3% 18/02/2033	100,000	98,211	0.03
Linde Plc 'EMTN' 3.25% 18/02/2037	100,000	95,751	0.03
Securitas Treasury Ireland DAC 'EMTN' 4.25% 04/04/2027	100,000	101,687	0.03
Vodafone International Financing DAC 'EMTN' 3.375% 03/07/2033	150,000	147,981	0.05
Vodafone International Financing DAC 'EMTN' 3.375% 01/08/2033	100,000	98,562	0.03
Vodafone International Financing DAC 'EMTN' 3.75% 02/12/2034	100,000	100,417	0.03
Vodafone International Financing DAC 'EMTN' 4% 10/02/2043	100,000	94,245	0.03
Zurich Finance Ireland Designated Activity Co 'EMTN' 1.625% 17/06/2039	300,000	236,096	0.08
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 1.875% 17/09/2050	700,000	651,611	0.21
Total Ireland		**8,742,141**	**2.75**
Italy: 4.93% (31 December 2024: 4.56%)			
Aeroporti di Roma SpA 'EMTN' 1.75% 30/07/2031	200,000	184,413	0.06
Aeroporti di Roma SpA 'EMTN' 3.625% 15/06/2032	150,000	150,177	0.05
ASTM SpA 'EMTN' 1.5% 25/01/2030	100,000	94,179	0.03
ASTM SpA 'EMTN' 3.375% 16/02/2032	100,000	97,790	0.03
ASTM SpA 'EMTN' 2.375% 25/11/2033	100,000	89,346	0.03
Banca Monte dei Paschi di Siena SpA 'EMTN' FRN 3.25% 20/02/2032	100,000	99,343	0.03
Banca Popolare di Sondrio SPA 'EMTN' FRN 5.5% 26/09/2028	100,000	104,520	0.03
Banco BPM SpA 'EMTN' 4.625% 29/11/2027	100,000	103,631	0.03
Banco BPM SpA 'EMTN' FRN 6% 21/01/2028	150,000	154,985	0.05
Banco BPM SpA 'EMTN' FRN 6% 14/06/2028	150,000	156,831	0.05
Banco BPM SpA 'EMTN' FRN 3.875% 09/09/2030	150,000	153,295	0.05
BPER Banca SpA 'EMTN' FRN 4.25% 20/02/2030	100,000	103,612	0.03
BPER Banca SpA 'EMTN' FRN 4% 22/05/2031	100,000	103,540	0.03
ERG SpA 'EMTN' 0.5% 11/09/2027	100,000	96,637	0.03
ERG SpA 'EMTN' 4.125% 03/07/2030	150,000	155,572	0.05
ERG SpA 'EMTN' 0.875% 15/09/2031	100,000	87,041	0.03
Generali 'EMTN' 3.212% 15/01/2029	150,000	152,258	0.05
Generali 'EMTN' 3.875% 29/01/2029	100,000	102,771	0.03
Generali 'EMTN' 2.124% 01/10/2030	200,000	191,401	0.06
Generali 'EMTN' 2.429% 14/07/2031	100,000	95,081	0.03
Generali 'EMTN' 1.713% 30/06/2032	100,000	88,794	0.03
Generali 'EMTN' 5.8% 06/07/2032	200,000	221,987	0.07
Generali 'EMTN' 5.399% 20/04/2033	200,000	217,659	0.07
Generali 'EMTN' 5.272% 12/09/2033	200,000	216,453	0.07
Generali 'EMTN' 3.547% 15/01/2034	100,000	100,421	0.03
Generali 'EMTN' 4.156% 03/01/2035	200,000	200,521	0.06
Generali 'EMTN' FRN 5.5% 27/10/2047	200,000	208,733	0.07
Generali 'EMTN' FRN 5% 08/06/2048	150,000	157,056	0.05
Iccrea Banca SpA 'EMTN' FRN 6.875% 20/01/2028	100,000	104,270	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Italy: 4.93% (31 December 2024: 4.56%) (continued)			
Intesa Sanpaolo SpA 'EMTN' 4.375% 29/08/2027	200,000	205,966	0.06
Intesa Sanpaolo SpA 'EMTN' 4.75% 06/09/2027	150,000	155,436	0.05
Intesa Sanpaolo SpA 'EMTN' 0.75% 16/03/2028	200,000	192,187	0.06
Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	350,000	343,579	0.11
Intesa Sanpaolo SpA 'EMTN' 1.75% 04/07/2029	100,000	96,280	0.03
Intesa Sanpaolo SpA 'EMTN' 5.25% 13/01/2030	150,000	162,670	0.05
Intesa Sanpaolo SpA 'EMTN' 4.875% 19/05/2030	200,000	214,468	0.07
Intesa Sanpaolo SpA 'EMTN' 2.925% 14/10/2030	200,000	196,672	0.06
Intesa Sanpaolo SpA 'EMTN' 3.625% 16/10/2030	200,000	204,572	0.06
Intesa Sanpaolo SpA 'EMTN' 5.125% 29/08/2031	400,000	437,211	0.14
Intesa Sanpaolo SpA 'EMTN' 5.625% 08/03/2033	200,000	224,875	0.07
Intesa Sanpaolo SpA 'EMTN' FRN 5% 08/03/2028	300,000	308,226	0.10
Intesa Sanpaolo SpA 'EMTN' FRN 3.85% 16/09/2032	300,000	305,173	0.10
Intesa Sanpaolo SpA 'EMTN' FRN 6.184% 20/02/2034	200,000	215,856	0.07
Intesa Sanpaolo SpA 'EMTN' FRN 4.271% 14/11/2036	200,000	204,310	0.06
Iren SpA 'EMTN' 3.875% 22/07/2032	100,000	102,248	0.03
Iren SpA 'EMTN' 3.625% 23/09/2033	100,000	99,826	0.03
Italgas Reti SpA 'EMTN' 1.608% 31/10/2027	100,000	98,326	0.03
Italgas Reti SpA 'EMTN' 0.579% 29/01/2031	200,000	175,852	0.06
Italgas SpA 'EMTN' 1.625% 19/01/2027	100,000	99,244	0.03
Italgas SpA 'EMTN' 1.625% 18/01/2029	100,000	96,765	0.03
Italgas SpA 'EMTN' 3.125% 08/02/2029	300,000	302,923	0.10
Italgas SpA 'EMTN' 2.875% 06/03/2030	150,000	148,815	0.05
Italgas SpA 'EMTN' 0.875% 24/04/2030	100,000	91,382	0.03
Italgas SpA 'EMTN' 1% 11/12/2031	100,000	87,689	0.03
Italgas SpA 'EMTN' 4.125% 08/06/2032	200,000	207,635	0.07
Italgas SpA 'EMTN' 0.5% 16/02/2033	100,000	81,138	0.03
Italgas SpA 'EMTN' 3.5% 06/03/2034	100,000	98,478	0.03
Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1% 08/09/2027	100,000	97,424	0.03
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 4.75% 14/03/2028	200,000	204,857	0.06
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 1% 17/07/2029	100,000	95,387	0.03
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 4.375% 01/02/2030	100,000	103,712	0.03
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 3.125% 22/08/2031	100,000	99,148	0.03
Mediobanca Banca di Credito Finanziario SpA FRN 3% 15/01/2031	150,000	148,672	0.05
Nexi SpA 2.125% 30/04/2029	100,000	96,125	0.03
Nexi SpA 'EMTN' 3.875% 21/05/2031	200,000	200,919	0.06
Prysmian SpA 'EMTN' 3.875% 28/11/2031	100,000	102,205	0.03
Snam SpA 'EMTN' 1.375% 25/10/2027	100,000	98,074	0.03
Snam SpA 'EMTN' 3.375% 19/02/2028	200,000	202,946	0.06
Snam SpA 'EMTN' 0.75% 20/06/2029	200,000	186,164	0.06
Snam SpA 'EMTN' 4% 27/11/2029	100,000	103,613	0.03
Snam SpA 'EMTN' 0.75% 17/06/2030	100,000	90,875	0.03
Snam SpA 'EMTN' 3.25% 01/07/2032	100,000	98,853	0.03
Snam SpA 'EMTN' 3.875% 19/02/2034	100,000	101,186	0.03
Snam SpA 'EMTN' 1.25% 20/06/2034	150,000	124,700	0.04
Snam SpA 'EMTN' 1% 12/09/2034	100,000	80,389	0.03
Snam SpA FRN (Perpetual) 4.5%	100,000	102,502	0.03
Terna - Rete Elettrica Nazionale 0.75% 24/07/2032	100,000	84,825	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26/07/2027	200,000	196,885	0.06
Terna - Rete Elettrica Nazionale 'EMTN' 1% 11/10/2028	100,000	95,754	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/04/2029	300,000	307,125	0.10
Terna - Rete Elettrica Nazionale 'EMTN' 0.375% 23/06/2029	100,000	91,876	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 0.375% 25/09/2030	100,000	88,431	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.5% 17/01/2031	100,000	101,490	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3% 22/07/2031	100,000	98,853	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.125% 17/02/2032	400,000	397,429	0.13
Terna - Rete Elettrica Nazionale 'EMTN' 3.875% 24/07/2033	100,000	102,628	0.03
UniCredit SpA 4.2% 11/06/2034	200,000	205,245	0.06
UniCredit SpA 'EMTN' 0.85% 19/01/2031	100,000	89,383	0.03
UniCredit SpA 'EMTN' 4% 05/03/2034	200,000	204,733	0.06
UniCredit SpA 'EMTN' FRN 4.8% 17/01/2029	200,000	208,278	0.07
UniCredit SpA 'EMTN' FRN 4.45% 16/02/2029	200,000	206,738	0.07
UniCredit SpA 'EMTN' FRN 0.8% 05/07/2029	150,000	142,796	0.04
UniCredit SpA 'EMTN' FRN 3.3% 16/07/2029	200,000	202,105	0.06
UniCredit SpA 'EMTN' FRN 4.6% 14/02/2030	150,000	157,469	0.05
UniCredit SpA 'EMTN' FRN 4.3% 23/01/2031	150,000	156,378	0.05
UniCredit SpA 'EMTN' FRN 3.1% 10/06/2031	200,000	199,600	0.06
UniCredit SpA 'EMTN' FRN 3.2% 22/09/2031	150,000	148,907	0.05
UniCredit SpA 'EMTN' FRN 3.8% 16/01/2033	200,000	202,299	0.06
UniCredit SpA 'EMTN' FRN 5.375% 16/04/2034	200,000	211,225	0.07
Unipol Assicurazioni SpA 'EMTN' 3.25% 23/09/2030	250,000	252,760	0.08
Total Italy		**15,641,082**	**4.93**
Japan: 1.79% (31 December 2024: 1.55%)			
East Japan Railway Co 'EMTN' 3.245% 08/09/2030	200,000	202,594	0.07

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Japan: 1.79% (31 December 2024: 1.55%) (continued)			
East Japan Railway Co 'EMTN' 1.85% 13/04/2033	100,000	90,438	0.03
East Japan Railway Co 'EMTN' 3.727% 02/09/2037	100,000	99,069	0.03
East Japan Railway Co 'EMTN' 1.104% 15/09/2039	100,000	70,031	0.02
East Japan Railway Co 'EMTN' 4.11% 22/02/2043	150,000	146,669	0.05
East Japan Railway Co 'EMTN' 4.389% 05/09/2043	100,000	100,963	0.03
Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 3.556% 05/09/2032	200,000	202,013	0.06
Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 3.87% 10/06/2036	200,000	200,825	0.06
Mizuho Financial Group Inc 'EMTN' 1.631% 08/04/2027	100,000	98,966	0.03
Mizuho Financial Group Inc 'EMTN' 3.49% 05/09/2027	100,000	101,514	0.03
Mizuho Financial Group Inc 'EMTN' 1.598% 10/04/2028	100,000	97,779	0.03
Mizuho Financial Group Inc 'EMTN' 4.157% 20/05/2028	250,000	258,662	0.08
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	100,000	91,339	0.03
Mizuho Financial Group Inc 'EMTN' 0.797% 15/04/2030	150,000	136,200	0.04
Mizuho Financial Group Inc 'EMTN' 4.608% 28/08/2030	200,000	212,473	0.07
Mizuho Financial Group Inc 'EMTN' 0.693% 07/10/2030	200,000	178,619	0.06
Mizuho Financial Group Inc 'EMTN' 2.096% 08/04/2032	100,000	92,358	0.03
Mizuho Financial Group Inc 'EMTN' 4.416% 20/05/2033	200,000	210,085	0.07
Mizuho Financial Group Inc 'EMTN' 3.98% 21/05/2034	200,000	203,650	0.07
Mizuho Financial Group Inc 'EMTN' 3.767% 27/08/2034	100,000	100,490	0.03
Mizuho Financial Group Inc 'EMTN' 3.688% 26/08/2035	300,000	296,756	0.09
Mizuho Financial Group Inc 'EMTN' FRN 3.46% 27/08/2030	100,000	101,375	0.03
Mizuho Financial Group Inc 'EMTN' FRN 3.295% 13/05/2033	100,000	98,903	0.03
Mizuho Financial Group Inc FRN 0.47% 06/09/2029	200,000	187,886	0.06
Nippon Life Insurance Co FRN 4.165% 02/09/2055	150,000	148,211	0.05
Nomura Holdings Inc 'EMTN' 3.459% 28/05/2030	100,000	100,725	0.03
NTT Finance Corp 'EMTN' 0.399% 13/12/2028	100,000	93,420	0.03
NTT Finance Corp 'REGS' 2.906% 16/03/2029	100,000	100,090	0.03
NTT Finance Corp 'REGS' 0.342% 03/03/2030	100,000	89,831	0.03
NTT Finance Corp 'REGS' 3.678% 16/07/2033	200,000	201,071	0.06
NTT Finance Corp 'REGS' 4.091% 16/07/2037	150,000	151,749	0.05
ORIX Corp 'EMTN' 3.78% 29/05/2029	100,000	101,837	0.03
ORIX Corp 'EMTN' 3.447% 22/10/2031	100,000	99,759	0.03
Sumitomo Mitsui Financial Group Inc 'EMTN' 1.413% 14/06/2027	100,000	98,542	0.03
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.632% 23/10/2029	200,000	183,275	0.06
Sumitomo Mitsui Financial Group Inc 'EMTN' 4.492% 12/06/2030	100,000	106,134	0.03
Sumitomo Mitsui Financial Group Inc 'EMTN' 3.318% 07/10/2031	100,000	100,305	0.03
Sumitomo Mitsui Financial Group Inc 'EMTN' 3.573% 28/05/2032	100,000	100,625	0.03
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	93,608	0.03
Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032	100,000	88,353	0.03
Takeda Pharmaceutical Co Ltd 2% 09/07/2040	200,000	152,418	0.05
Takeda Pharmaceutical Co Ltd 'REGS' 3% 21/11/2030	100,000	99,434	0.03
Total Japan		**5,689,044**	**1.79**
Jersey: 0.34% (31 December 2024: 0.21%)			
Aptiv Swiss Holdings Ltd 1.6% 15/09/2028	100,000	97,430	0.03
Aptiv Swiss Holdings Ltd 4.25% 11/06/2036	100,000	99,476	0.03
Gatwick Funding Ltd 'EMTN' 3.625% 16/10/2033	100,000	98,965	0.03
Gatwick Funding Ltd 'EMTN' 3.875% 24/06/2035	100,000	98,789	0.03
Heathrow Funding Ltd 'EMTN' 1.5% 11/02/2030	200,000	187,438	0.06
Heathrow Funding Ltd 'EMTN' 1.125% 08/10/2030	100,000	90,960	0.03
Heathrow Funding Ltd 'EMTN' 4.5% 11/07/2033	100,000	105,194	0.04
Heathrow Funding Ltd 'EMTN' 1.875% 14/03/2034	100,000	86,814	0.03
Heathrow Funding Ltd 'EMTN' 3.875% 16/01/2036	200,000	197,442	0.06
Total Jersey		**1,062,508**	**0.34**
Liechtenstein: 0.14% (31 December 2024: 0.14%)			
Swiss Life Finance I AG 3.25% 31/08/2029	200,000	202,080	0.06
Swiss Life Finance I AG 3.75% 24/03/2035	100,000	100,356	0.03
Swiss Life Finance II AG FRN 4.241% 01/10/2044	150,000	152,099	0.05
Total Liechtenstein		**454,535**	**0.14**
Luxembourg: 2.23% (31 December 2024: 2.93%)			
Acef Holding SCA 0.75% 14/06/2028	100,000	95,139	0.03
ArcelorMittal SA 'EMTN' 3.25% 30/09/2030	100,000	99,299	0.03
Aroundtown SA 'EMTN' 1.625% 31/01/2028	200,000	194,801	0.06
Aroundtown SA 'EMTN' 1.45% 09/07/2028	100,000	96,660	0.03
Aroundtown SA 'EMTN' 3.25% 02/01/2031	300,000	290,713	0.09
Becton Dickinson Euro Finance Sarl 3.553% 13/09/2029	200,000	203,795	0.06
Becton Dickinson Euro Finance Sarl 1.213% 12/02/2036	100,000	77,785	0.02
Becton Dickinson Euro Finance Sarl 1.336% 13/08/2041	100,000	65,870	0.02
CNH Industrial Finance Europe SA 'EMTN' 1.75% 25/03/2027	200,000	198,205	0.06
CNH Industrial Finance Europe SA 'EMTN' 1.625% 03/07/2029	150,000	143,474	0.05
DH Europe Finance II Sarl 0.45% 18/03/2028	250,000	238,756	0.08
DH Europe Finance II Sarl 0.75% 18/09/2031	200,000	175,447	0.06
DH Europe Finance II Sarl 1.35% 18/09/2039	100,000	73,547	0.02
DH Europe Finance II Sarl 1.8% 18/09/2049	150,000	92,925	0.03
Eurofins Scientific SE 4% 06/07/2029	200,000	205,290	0.07

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Luxembourg: 2.23% (31 December 2024: 2.93%) (continued)			
Eurofins Scientific SE 0.875% 19/05/2031	100,000	87,250	0.03
Grand City Properties SA 'EMTN' 1.5% 22/02/2027	200,000	197,537	0.06
Grand City Properties SA 'EMTN' 0.125% 11/01/2028	100,000	94,634	0.03
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.125% 01/12/2027	100,000	97,619	0.03
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.75% 24/04/2028	200,000	196,176	0.06
Heidelberg Materials Finance Luxembourg SA 'EMTN' 4.875% 21/11/2033	100,000	108,543	0.03
Helvetia Europe SA FRN 2.75% 30/09/2041	100,000	94,370	0.03
Highland Holdings Sarl 2.875% 19/11/2027	100,000	100,379	0.03
Holcim Finance Luxembourg SA 0.5% 23/04/2031	100,000	86,927	0.03
Holcim Finance Luxembourg SA 'EMTN' 0.125% 19/07/2027	100,000	96,518	0.03
Holcim Finance Luxembourg SA 'EMTN' 2.25% 26/05/2028	150,000	148,113	0.05
Holcim Finance Luxembourg SA 'EMTN' 0.5% 03/09/2030	100,000	88,831	0.03
Holcim Finance Luxembourg SA 'EMTN' 0.625% 19/01/2033	100,000	82,222	0.03
John Deere Bank SA 'EMTN' 3.3% 15/10/2029	100,000	101,464	0.03
John Deere Cash Management SARL 1.85% 02/04/2028	200,000	197,323	0.06
John Deere Cash Management SARL 'EMTN' 2.2% 02/04/2032	100,000	94,102	0.03
John Deere Cash Management SARL 'EMTN' 1.65% 13/06/2039	100,000	76,496	0.02
Medtronic Global Holdings SCA 1.125% 07/03/2027	100,000	98,505	0.03
Medtronic Global Holdings SCA 0.375% 15/10/2028	200,000	187,802	0.06
Medtronic Global Holdings SCA 1.625% 07/03/2031	100,000	92,964	0.03
Medtronic Global Holdings SCA 3.125% 15/10/2031	100,000	99,940	0.03
Medtronic Global Holdings SCA 0.75% 15/10/2032	100,000	84,480	0.03
Medtronic Global Holdings SCA 1.5% 02/07/2039	100,000	74,556	0.02
Medtronic Global Holdings SCA 1.375% 15/10/2040	200,000	140,265	0.04
Medtronic Global Holdings SCA 1.75% 02/07/2049	100,000	60,745	0.02
Medtronic Global Holdings SCA 1.625% 15/10/2050	100,000	57,888	0.02
Mohawk Capital Finance SA 1.75% 12/06/2027	100,000	98,950	0.03
Novartis Finance SA 1.125% 30/09/2027	100,000	98,115	0.03
Novartis Finance SA 0.625% 20/09/2028	100,000	95,316	0.03
Novartis Finance SA 0% 23/09/2028	600,000	560,211	0.18
Novartis Finance SA 1.375% 14/08/2030	100,000	94,097	0.03
Novartis Finance SA 1.7% 14/08/2038	100,000	81,380	0.03
Segro Capital Sarl 0.5% 22/09/2031	100,000	85,518	0.03
Segro Capital Sarl 'EMTN' 1.875% 23/03/2030	100,000	95,632	0.03
Shurgard Luxembourg Sarl 3.625% 22/10/2034	100,000	96,901	0.03
SIG Combibloc PurchaseCo Sarl 3.75% 19/03/2030	100,000	101,169	0.03
Stoneweg Ereit Lux Finco Sarl 'EMTN' 4.25% 30/01/2031	125,000	126,181	0.04
Swiss Re Finance Luxembourg SA FRN 2.534% 30/04/2050	100,000	96,411	0.03
Tyco Electronics Group SA 2.5% 06/05/2028	150,000	149,621	0.05
Tyco Electronics Group SA 3.25% 31/01/2033	100,000	99,080	0.03
Viridium Group Sarl 4.375% 16/11/2035	100,000	97,286	0.03
Total Luxembourg		**7,073,223**	**2.23**
Netherlands: 14.13% (31 December 2024: 13.43%)			
ABB Finance BV 'EMTN' 3.25% 16/01/2027	200,000	201,668	0.06
ABB Finance BV 'EMTN' 0% 19/01/2030	300,000	267,534	0.09
ABB Finance BV 'EMTN' 3.375% 16/01/2031	100,000	101,570	0.03
ABB Finance BV 'EMTN' 3.375% 15/01/2034	200,000	199,732	0.06
ABN AMRO Bank NV 0.6% 15/01/2027	100,000	98,224	0.03
ABN AMRO Bank NV 4.375% 20/10/2028	200,000	208,358	0.07
ABN AMRO Bank NV 3% 01/10/2031	100,000	99,289	0.03
ABN AMRO Bank NV 1% 02/06/2033	100,000	83,632	0.03
ABN AMRO Bank NV 4.5% 21/11/2034	100,000	106,081	0.03
ABN AMRO Bank NV 'EMTN' 2.375% 01/06/2027	100,000	99,887	0.03
ABN AMRO Bank NV 'EMTN' 4% 16/01/2028	200,000	205,319	0.07
ABN AMRO Bank NV 'EMTN' 0.5% 23/09/2029	200,000	182,655	0.06
ABN AMRO Bank NV 'EMTN' 3.125% 21/01/2030	100,000	101,029	0.03
ABN AMRO Bank NV 'EMTN' 4.25% 21/02/2030	200,000	208,629	0.07
ABN AMRO Bank NV 'EMTN' 3% 25/02/2031	200,000	199,252	0.06
ABN AMRO Bank NV 'EMTN' 3.875% 15/01/2032	100,000	102,310	0.03
ABN AMRO Bank NV 'EMTN' 1.25% 20/01/2034	100,000	83,765	0.03
ABN AMRO Bank NV 'EMTN' FRN 5.5% 21/09/2033	100,000	105,562	0.03
ABN AMRO Bank NV 'EMTN' FRN 4.375% 16/07/2036	100,000	102,736	0.03
Achmea Bank NV 'EMTN' 2.75% 10/12/2027	100,000	100,287	0.03
Achmea BV 'EMTN' 1.5% 26/05/2027	200,000	197,378	0.06
Adecco International Financial Services BV 'EMTN' 0.125% 21/09/2028	100,000	93,354	0.03
Adecco International Financial Services BV 'EMTN' 0.5% 21/09/2031	100,000	85,584	0.03
AGCO International Holdings BV 0.8% 06/10/2028	100,000	94,400	0.03
Akzo Nobel NV 'EMTN' 1.5% 28/03/2028	100,000	97,269	0.03
Akzo Nobel NV 'EMTN' 1.625% 14/04/2030	200,000	188,143	0.06
Akzo Nobel NV 'EMTN' 2% 28/03/2032	100,000	91,700	0.03
Akzo Nobel NV 'EMTN' 4% 24/05/2033	100,000	101,596	0.03
Akzo Nobel NV 'EMTN' 3.75% 16/09/2034	100,000	98,552	0.03
Akzo Nobel NV 'EMTN' 4% 31/03/2035	100,000	99,844	0.03
Allianz Finance II BV 3% 13/03/2028	200,000	202,458	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Netherlands: 14.13% (31 December 2024: 13.43%) (continued)			
Allianz Finance II BV 0.5% 22/11/2033	100,000	81,652	0.03
Allianz Finance II BV 'EMTN' 0.875% 06/12/2027	100,000	97,450	0.03
Allianz Finance II BV 'EMTN' 3.25% 04/12/2029	300,000	306,838	0.10
Allianz Finance II BV 'EMTN' 1.5% 15/01/2030	100,000	95,680	0.03
Allianz Finance II BV 'EMTN' 0.5% 14/01/2031	100,000	89,331	0.03
Allianz Finance II BV 'EMTN' 1.375% 21/04/2031	100,000	92,616	0.03
American Medical Systems Europe BV 3.375% 08/03/2029	300,000	304,199	0.10
American Medical Systems Europe BV 1.625% 08/03/2031	100,000	92,703	0.03
American Medical Systems Europe BV 3% 08/03/2031	150,000	148,745	0.05
American Medical Systems Europe BV 3.5% 08/03/2032	200,000	202,120	0.06
Arcadis NV 4.875% 28/02/2028	100,000	103,479	0.03
ASML Holding NV 1.625% 28/05/2027	200,000	197,884	0.06
ASML Holding NV 0.625% 07/05/2029	200,000	187,087	0.06
ASML Holding NV 2.25% 17/05/2032	250,000	240,992	0.08
ASR Nederland NV 3.625% 12/12/2028	100,000	102,378	0.03
ASR Nederland NV FRN 7% 07/12/2043	300,000	353,711	0.11
ASR Nederland NV FRN 3.375% 02/05/2049	100,000	100,134	0.03
BMW Finance NV 'EMTN' 0.375% 14/01/2027	100,000	97,969	0.03
BMW Finance NV 'EMTN' 0.375% 24/09/2027	100,000	96,632	0.03
BMW Finance NV 'EMTN' 1.125% 10/01/2028	100,000	97,241	0.03
BMW Finance NV 'EMTN' 1.5% 06/02/2029	200,000	193,151	0.06
BMW Finance NV 'EMTN' 3.25% 20/05/2031	150,000	150,337	0.05
BMW Finance NV 'EMTN' 0.2% 11/01/2033	100,000	81,499	0.03
BMW Finance NV 'EMTN' 3.75% 20/11/2034	200,000	201,886	0.06
BMW Finance NV 'EMTN' 3.625% 22/05/2035	100,000	99,895	0.03
BMW International Investment BV 'EMTN' 3.25% 17/11/2028	100,000	101,484	0.03
BMW International Investment BV 'EMTN' 3.125% 22/07/2029	200,000	201,590	0.06
BMW International Investment BV 'EMTN' 3.5% 17/11/2032	100,000	100,389	0.03
BMW International Investment BV 'EMTN' 3.5% 22/01/2033	100,000	100,261	0.03
BMW International Investment BV 'EMTN' 3.375% 27/08/2034	100,000	97,971	0.03
BNI Finance BV 3.875% 01/12/2030	100,000	103,497	0.03
Brenntag Finance BV 'EMTN' 3.75% 24/04/2028	100,000	101,918	0.03
Brenntag Finance BV 'EMTN' 0.5% 06/10/2029	100,000	91,042	0.03
Brenntag Finance BV 'EMTN' 3.875% 24/04/2032	100,000	100,992	0.03
CNH Industrial NV 'EMTN' 3.75% 11/06/2031	100,000	101,296	0.03
CNH Industrial NV 'EMTN' 3.625% 26/01/2033	100,000	98,317	0.03
CNH Industrial NV 'EMTN' 3.875% 03/09/2035	150,000	147,102	0.05
Coca-Cola HBC Finance BV 0.625% 21/11/2029	100,000	91,789	0.03
Coca-Cola HBC Finance BV 'EMTN' 3.375% 27/02/2028	100,000	101,408	0.03
Coca-Cola HBC Finance BV 'EMTN' 1.625% 14/05/2031	200,000	184,986	0.06
Coloplast Finance BV 'EMTN' 2.25% 19/05/2027	100,000	99,593	0.03
Coloplast Finance BV 'EMTN' 2.75% 19/05/2030	100,000	98,417	0.03
Compass Group Finance Netherlands BV 'EMTN' 3% 08/03/2030	100,000	100,076	0.03
Cooperatieve Rabobank UA 'EMTN' 4% 10/01/2030	200,000	207,363	0.07
Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	100,000	98,988	0.03
Cooperatieve Rabobank UA 'GMTN' 1.125% 07/05/2031	100,000	89,994	0.03
Cooperatieve Rabobank UA 'GMTN' 0.625% 25/02/2033	100,000	82,668	0.03
Cooperatieve Rabobank UA 'GMTN' 3.548% 08/10/2035	200,000	197,288	0.06
Cooperatieve Rabobank UA 'GMTN' FRN 4.625% 27/01/2028	100,000	102,198	0.03
Cooperatieve Rabobank UA 'GMTN' FRN 4.233% 25/04/2029	200,000	206,409	0.07
Cooperatieve Rabobank UA 'GMTN' FRN 3.875% 30/11/2032	100,000	101,374	0.03
CRH Funding BV 1.625% 05/05/2030	100,000	94,592	0.03
CTP NV 4.25% 10/03/2035	100,000	99,312	0.03
CTP NV 'EMTN' 0.75% 18/02/2027	100,000	97,926	0.03
CTP NV 'EMTN' 1.25% 21/06/2029	100,000	93,854	0.03
CTP NV 'EMTN' 4.75% 05/02/2030	100,000	104,990	0.03
CTP NV 'EMTN' 1.5% 27/09/2031	100,000	88,607	0.03
Deutsche Telekom International Finance BV 'EMTN' 1.375% 30/01/2027	150,000	148,515	0.05
Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	100,000	97,381	0.03
Deutsche Telekom International Finance BV 'EMTN' 2% 01/12/2029	200,000	195,376	0.06
Deutsche Telekom International Finance BV 'EMTN' 7.5% 24/01/2033	100,000	125,691	0.04
Digital Dutch Finco BV 1.5% 15/03/2030	500,000	465,992	0.15
Digital Dutch Finco BV 1.25% 01/02/2031	450,000	403,454	0.13
Digital Dutch Finco BV 1% 15/01/2032	600,000	513,385	0.16
Digital Dutch Finco BV 3.875% 13/09/2033	650,000	646,161	0.20
Digital Dutch Finco BV 3.875% 15/07/2034	700,000	686,588	0.22
Digital Dutch Finco BV 3.875% 15/03/2035	600,000	585,752	0.19
Digital Intrepid Holding BV 0.625% 15/07/2031	800,000	679,200	0.21
Digital Intrepid Holding BV 1.375% 18/07/2032	400,000	344,228	0.11
DSM BV 0.25% 23/06/2028	100,000	94,649	0.03
DSM BV 'EMTN' 0.625% 23/06/2032	100,000	84,575	0.03
DSM BV 'EMTN' 3.625% 02/07/2034	100,000	100,153	0.03
DSM BV 'EMTN' 3.375% 25/02/2036	200,000	193,807	0.06
DSV Finance BV 'EMTN' 3.125% 06/11/2028	200,000	202,021	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Netherlands: 14.13% (31 December 2024: 13.43%) (continued)			
DSV Finance BV 'EMTN' 3.5% 26/06/2029	100,000	102,019	0.03
DSV Finance BV 'EMTN' 1.375% 16/03/2030	200,000	187,165	0.06
DSV Finance BV 'EMTN' 3.25% 06/11/2030	250,000	251,840	0.08
DSV Finance BV 'EMTN' 0.5% 03/03/2031	100,000	87,371	0.03
DSV Finance BV 'EMTN' 3.375% 06/11/2032	150,000	149,735	0.05
DSV Finance BV 'EMTN' 0.75% 05/07/2033	100,000	82,124	0.03
DSV Finance BV 'EMTN' 3.375% 06/11/2034	200,000	195,879	0.06
DSV Finance BV 'EMTN' 0.875% 17/09/2036	100,000	74,414	0.02
E.ON International Finance BV 'EMTN' 1.5% 31/07/2029	100,000	95,855	0.03
easyJet FinCo BV 'EMTN' 1.875% 03/03/2028	200,000	196,490	0.06
EDP Finance BV 'EMTN' 1.5% 22/11/2027	200,000	196,501	0.06
EDP Finance BV 'EMTN' 1.875% 21/09/2029	200,000	192,946	0.06
EDP Finance BV 'EMTN' 3.875% 11/03/2030	100,000	103,139	0.03
Essity Capital BV 'EMTN' 0.25% 15/09/2029	100,000	91,248	0.03
Euronext NV 1.125% 12/06/2029	250,000	236,751	0.08
Euronext NV 0.75% 17/05/2031	100,000	88,885	0.03
Euronext NV 1.5% 17/05/2041	100,000	71,611	0.02
EXOR NV 1.75% 18/01/2028	100,000	98,307	0.03
Ferrovial SE 3.25% 16/01/2030	200,000	201,636	0.06
Givaudan Finance Europe BV 1% 22/04/2027	100,000	98,205	0.03
Givaudan Finance Europe BV 4.125% 28/11/2033	150,000	156,169	0.05
GSK Capital BV 'EMTN' 3% 28/11/2027	100,000	100,869	0.03
GSK Capital BV 'EMTN' 2.875% 19/11/2031	200,000	197,461	0.06
GSK Capital BV 'EMTN' 3.25% 19/11/2036	100,000	96,311	0.03
H&M Finance BV 'EMTN' 4.875% 25/10/2031	100,000	107,000	0.03
Haleon Netherlands Capital BV 'EMTN' 1.75% 29/03/2030	100,000	95,160	0.03
Haleon Netherlands Capital BV 'EMTN' 2.125% 29/03/2034	200,000	180,070	0.06
ING Groep NV 'EMTN' 1.375% 11/01/2028	200,000	195,238	0.06
ING Groep NV 'EMTN' 2% 20/09/2028	400,000	393,187	0.12
ING Groep NV 'EMTN' 2.5% 15/11/2030	200,000	194,750	0.06
ING Groep NV 'EMTN' FRN 3.875% 12/08/2029	200,000	204,897	0.07
ING Groep NV 'EMTN' FRN 2.875% 10/11/2030	100,000	99,153	0.03
ING Groep NV 'EMTN' FRN 0.875% 29/11/2030	100,000	92,012	0.03
ING Groep NV 'EMTN' FRN 3% 17/08/2031	200,000	198,078	0.06
ING Groep NV 'EMTN' FRN 0.875% 09/06/2032	300,000	292,497	0.09
ING Groep NV 'EMTN' FRN 3.375% 19/11/2032	100,000	99,795	0.03
ING Groep NV 'EMTN' FRN 4.375% 15/08/2034	100,000	102,843	0.03
ING Groep NV 'EMTN' FRN 4% 12/02/2035	200,000	204,883	0.07
ING Groep NV 'EMTN' FRN 5% 20/02/2035	100,000	105,087	0.03
ING Groep NV 'EMTN' FRN 4.25% 26/08/2035	200,000	204,813	0.07
ING Groep NV 'EMTN' FRN 3.75% 03/09/2035	200,000	199,985	0.06
ING Groep NV 'EMTN' FRN 4.125% 20/05/2036	300,000	305,406	0.10
ING Groep NV 'EMTN' FRN 3.5% 17/08/2036	400,000	389,580	0.12
ING Groep NV 'EMTN' FRN 3.875% 20/08/2037	400,000	397,675	0.13
ING Groep NV FRN 0.375% 29/09/2028	300,000	288,530	0.09
ING Groep NV FRN 0.25% 18/02/2029	200,000	189,514	0.06
ING Groep NV FRN 4.5% 23/05/2029	200,000	207,516	0.07
ING Groep NV FRN 0.25% 01/02/2030	400,000	368,003	0.12
ING Groep NV FRN 3.5% 03/09/2030	300,000	304,031	0.10
ING Groep NV FRN 1.75% 16/02/2031	300,000	283,717	0.09
ING Groep NV FRN 1% 16/11/2032	200,000	193,424	0.06
ING Groep NV FRN 4.125% 24/08/2033	200,000	204,278	0.07
ING Groep NV FRN 5.25% 14/11/2033	200,000	220,326	0.07
ING Groep NV FRN 4.75% 23/05/2034	400,000	428,514	0.14
JAB Holdings BV 1% 20/12/2027	100,000	96,804	0.03
JAB Holdings BV 2% 18/05/2028	100,000	98,343	0.03
JAB Holdings BV 4.75% 29/06/2032	100,000	106,218	0.03
JAB Holdings BV 5% 12/06/2033	100,000	106,845	0.03
JAB Holdings BV 4.375% 25/04/2034	100,000	102,265	0.03
JAB Holdings BV 2.25% 19/12/2039	100,000	77,173	0.03
JDE Peet's NV 'EMTN' 0.625% 09/02/2028	100,000	95,600	0.03
JDE Peet's NV 'EMTN' 0.5% 16/01/2029	150,000	138,814	0.04
JDE Peet's NV 'EMTN' 1.125% 16/06/2033	100,000	82,110	0.03
Koninklijke Ahold Delhaize NV 1.75% 02/04/2027	150,000	148,755	0.05
Koninklijke Ahold Delhaize NV 3.5% 04/04/2028	100,000	101,788	0.03
Koninklijke Ahold Delhaize NV 0.375% 18/03/2030	100,000	90,486	0.03
Koninklijke Ahold Delhaize NV 3.375% 11/03/2031	150,000	151,870	0.05
Koninklijke Ahold Delhaize NV 3.25% 10/03/2033	100,000	98,578	0.03
Koninklijke KPN NV 'EMTN' 0.875% 14/12/2032	200,000	168,699	0.05
Koninklijke KPN NV 'GMTN' 1.125% 11/09/2028	100,000	95,918	0.03
Koninklijke KPN NV 'GMTN' 3.875% 03/07/2031	200,000	206,164	0.07
Koninklijke KPN NV 'GMTN' 0.875% 15/11/2033	100,000	81,836	0.03
Koninklijke KPN NV 'GMTN' 3.375% 17/02/2035	300,000	291,154	0.09
Koninklijke KPN NV 'GMTN' 3.875% 16/02/2036	200,000	200,504	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Netherlands: 14.13% (31 December 2024: 13.43%) (continued)			
Linde Finance BV 0.25% 19/05/2027	100,000	97,131	0.03
Linde Finance BV 'EMTN' 1% 20/04/2028	100,000	96,543	0.03
Linde Finance BV 'EMTN' 0.55% 19/05/2032	200,000	169,459	0.05
LKQ Dutch Bond BV 4.125% 13/03/2031	100,000	102,231	0.03
Lseg Netherlands BV 2.75% 20/09/2027	100,000	100,314	0.03
Lseg Netherlands BV 0.75% 06/04/2033	100,000	82,712	0.03
Lseg Netherlands BV 'EMTN' 4.231% 29/09/2030	100,000	104,842	0.03
Lseg Netherlands BV 'GMTN' 0.25% 06/04/2028	100,000	94,955	0.03
LYB International Finance II BV 1.625% 17/09/2031	100,000	90,318	0.03
MSD Netherlands Capital BV 3.25% 30/05/2032	100,000	100,193	0.03
MSD Netherlands Capital BV 3.5% 30/05/2037	100,000	98,048	0.03
MSD Netherlands Capital BV 3.7% 30/05/2044	200,000	188,340	0.06
MSD Netherlands Capital BV 3.75% 30/05/2054	100,000	87,736	0.03
Nationale-Nederlanden Bank NV/The Netherlands 'EMTN' 0.5% 21/09/2028	100,000	94,051	0.03
NIBC Bank NV 0.875% 24/06/2027	100,000	97,528	0.03
NIBC Bank NV 'EMTN' 6% 16/11/2028	100,000	108,275	0.03
NN Group NV 'EMTN' 1.625% 01/06/2027	150,000	148,114	0.05
NN Group NV 'EMTN' 0.875% 23/11/2031	250,000	219,698	0.07
NN Group NV 'EMTN' FRN 5.25% 01/03/2043	100,000	107,492	0.03
NN Group NV 'EMTN' FRN 6% 03/11/2043	200,000	224,564	0.07
NN Group NV 'EMTN' FRN 4.625% 13/01/2048	200,000	205,785	0.07
Novo Nordisk Finance Netherlands BV 'EMTN' 2.375% 27/05/2028	200,000	199,018	0.06
Novo Nordisk Finance Netherlands BV 'EMTN' 3.125% 21/01/2029	200,000	202,782	0.06
Novo Nordisk Finance Netherlands BV 'EMTN' 2.5% 20/02/2029	100,000	99,528	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 2.875% 27/08/2030	300,000	299,376	0.10
Novo Nordisk Finance Netherlands BV 'EMTN' 3.25% 21/01/2031	100,000	100,979	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 3.375% 21/05/2034	150,000	149,105	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 3.625% 27/05/2037	150,000	148,508	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 3.625% 20/02/2038	200,000	196,362	0.06
Pfizer Netherlands International Finance BV 3.25% 19/05/2032	200,000	200,180	0.06
Pfizer Netherlands International Finance BV 3.875% 19/05/2037	200,000	202,376	0.06
Reckitt Benckiser Treasury Services Nederland BV 'REGS' 0.75% 19/05/2030	300,000	273,418	0.09
RELX Finance BV 1.5% 13/05/2027	100,000	98,888	0.03
RELX Finance BV 0.5% 10/03/2028	150,000	143,457	0.05
RELX Finance BV 3.75% 12/06/2031	200,000	205,599	0.07
RELX Finance BV 0.875% 10/03/2032	100,000	86,595	0.03
RELX Finance BV 3.375% 20/03/2033	250,000	248,168	0.08
Rentokil Initial Finance BV 'EMTN' 3.875% 27/06/2027	200,000	202,988	0.06
Rentokil Initial Finance BV 'EMTN' 4.375% 27/06/2030	100,000	105,291	0.03
Roche Finance Europe BV 3.312% 04/12/2027	100,000	101,686	0.03
Roche Finance Europe BV 3.204% 27/08/2029	100,000	102,005	0.03
Roche Finance Europe BV 3.227% 03/05/2030	200,000	203,694	0.06
Roche Finance Europe BV 3.586% 04/12/2036	100,000	100,207	0.03
Sagax Euro Mtn NL BV 'EMTN' 1% 17/05/2029	100,000	92,825	0.03
Sandoz Finance BV 4.22% 17/04/2030	200,000	208,521	0.07
Sandoz Finance BV 4.5% 17/11/2033	100,000	105,712	0.03
Sartorius Finance BV 4.375% 14/09/2029	100,000	104,105	0.03
Sartorius Finance BV 4.5% 14/09/2032	300,000	313,886	0.10
Sartorius Finance BV 4.875% 14/09/2035	100,000	105,856	0.03
SGS Finance BV 3.75% 10/09/2035	100,000	99,848	0.03
SGS Nederland Holding BV 'EMTN' 0.125% 21/04/2027	100,000	96,911	0.03
Siemens Financieringsmaatschappij NV 0.125% 05/09/2029	250,000	230,174	0.07
Siemens Financieringsmaatschappij NV 1% 25/02/2030	100,000	93,600	0.03
Siemens Financieringsmaatschappij NV 1.25% 28/02/2031	100,000	93,039	0.03
Siemens Financieringsmaatschappij NV 3.375% 22/02/2037	300,000	292,445	0.09
Siemens Financieringsmaatschappij NV 3.625% 24/02/2043	100,000	94,181	0.03
Siemens Financieringsmaatschappij NV 3.625% 22/02/2044	400,000	375,019	0.12
Siemens Financieringsmaatschappij NV 'EMTN' 0.625% 25/02/2027	100,000	98,213	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 1% 06/09/2027	100,000	97,996	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 2.5% 08/09/2027	100,000	100,183	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3% 22/11/2028	300,000	304,005	0.10
Siemens Financieringsmaatschappij NV 'EMTN' 0.25% 20/02/2029	100,000	93,304	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 2.625% 27/05/2029	200,000	200,201	0.06
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	200,000	190,114	0.06
Siemens Financieringsmaatschappij NV 'EMTN' 2.75% 09/09/2030	100,000	99,989	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3.375% 24/08/2031	400,000	408,524	0.13
Siemens Financieringsmaatschappij NV 'EMTN' 0.5% 20/02/2032	200,000	173,090	0.06
Siemens Financieringsmaatschappij NV 'EMTN' 3.125% 22/05/2032	400,000	400,343	0.13
Siemens Financieringsmaatschappij NV 'EMTN' 3.125% 27/05/2033	200,000	199,041	0.06
Siemens Financieringsmaatschappij NV 'EMTN' 3% 08/09/2033	300,000	295,003	0.09
Siemens Financieringsmaatschappij NV 'EMTN' 0.5% 05/09/2034	163,000	131,043	0.04
Siemens Financieringsmaatschappij NV 'EMTN' 1.25% 25/02/2035	200,000	167,893	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 3.5% 24/02/2036	100,000	99,289	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3.625% 27/05/2036	100,000	100,057	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Netherlands: 14.13% (31 December 2024: 13.43%) (continued)			
Siemens Financieringsmaatschappij NV 'EMTN' 1.75% 28/02/2039	100,000	79,603	0.03
Signify NV 2.375% 11/05/2027	100,000	99,392	0.03
Sika Capital BV 3.75% 03/05/2030	100,000	102,817	0.03
Sika Capital BV 1.5% 29/04/2031	100,000	91,968	0.03
Stellantis NV 'EMTN' 4.625% 06/06/2035	200,000	200,744	0.06
Sudzucker International Finance BV 4.125% 29/01/2032	100,000	100,949	0.03
Technip Energies NV 1.125% 28/05/2028	100,000	96,026	0.03
Telefonica Europe BV 'EMTN' 5.875% 14/02/2033	100,000	114,561	0.04
Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	100,000	90,444	0.03
Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033	100,000	84,943	0.03
Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	100,000	71,230	0.02
Toyota Motor Finance Netherlands BV 'EMTN' 4% 02/04/2027	200,000	203,728	0.07
Toyota Motor Finance Netherlands BV 'EMTN' 3.5% 13/01/2028	100,000	101,602	0.03
Toyota Motor Finance Netherlands BV 'EMTN' 3.125% 11/07/2029	100,000	100,655	0.03
Universal Music Group NV 'EMTN' 4% 13/06/2031	250,000	257,065	0.08
Universal Music Group NV 'EMTN' 3.75% 30/06/2032	100,000	100,932	0.03
Upjohn Finance BV 1.908% 23/06/2032	100,000	87,759	0.03
Vestas Wind Systems Finance BV 'EMTN' 1.5% 15/06/2029	100,000	95,384	0.03
Vestas Wind Systems Finance BV 'EMTN' 2% 15/06/2034	100,000	87,140	0.03
Wabtec Transportation Netherlands BV 1.25% 03/12/2027	100,000	97,579	0.03
Wolters Kluwer NV 3.25% 18/03/2029	200,000	202,797	0.06
Wolters Kluwer NV 0.75% 03/07/2030	300,000	271,604	0.09
Wolters Kluwer NV 3.75% 03/04/2031	100,000	102,759	0.03
Wolters Kluwer NV 3.375% 20/03/2032	150,000	150,008	0.05
WPC Eurobond BV 2.125% 15/04/2027	100,000	99,275	0.03
WPC Eurobond BV 1.35% 15/04/2028	100,000	96,704	0.03
Total Netherlands		**44,861,459**	**14.13**
New Zealand: 0.31% (31 December 2024: 0.39%)			
ANZ New Zealand Int'l Ltd/London 'EMTN' 0.2% 23/09/2027	100,000	96,122	0.03
ANZ New Zealand Int'l Ltd/London 'EMTN' 3.527% 24/01/2028	100,000	101,723	0.03
ANZ New Zealand Int'l Ltd/London 'EMTN' 2.993% 27/03/2028	100,000	100,726	0.03
ANZ New Zealand Int'l Ltd/London 'EMTN' 0.375% 17/09/2029	100,000	91,367	0.03
ASB Bank Ltd 'EMTN' 4.5% 16/03/2027	100,000	102,281	0.03
ASB Bank Ltd 'EMTN' 0.25% 08/09/2028	200,000	187,555	0.06
ASB Bank Ltd 'EMTN' 3.185% 16/04/2029	100,000	100,795	0.03
Bank of New Zealand 'EMTN' 3.661% 17/07/2029	100,000	102,366	0.04
Chorus Ltd 'EMTN' 3.625% 07/09/2029	100,000	101,877	0.03
Total New Zealand		**984,812**	**0.31**
Norway: 0.78% (31 December 2024: 1.04%)			
DNB Bank ASA 'EMTN' FRN 0.375% 18/01/2028	200,000	195,747	0.06
DNB Bank ASA 'EMTN' FRN 4.5% 19/07/2028	200,000	205,868	0.07
DNB Bank ASA 'EMTN' FRN 0.25% 23/02/2029	100,000	94,884	0.03
DNB Bank ASA 'EMTN' FRN 4% 14/03/2029	200,000	205,747	0.07
DNB Bank ASA 'EMTN' FRN 4.625% 01/11/2029	150,000	157,189	0.05
DNB Bank ASA 'EMTN' FRN 3% 29/11/2030	100,000	99,870	0.03
DNB Bank ASA 'EMTN' FRN 3% 15/01/2031	250,000	250,543	0.08
DNB Bank ASA 'EMTN' FRN 3.125% 20/05/2031	200,000	200,007	0.06
DNB Bank ASA 'EMTN' FRN 4.625% 28/02/2033	100,000	103,288	0.03
Norsk Hydro ASA 'EMTN' 3.625% 23/01/2032	100,000	100,711	0.03
Sparebank 1 Oestlandet 'EMTN' 1.75% 27/04/2027	100,000	99,060	0.03
Sparebank 1 Oestlandet 'EMTN' 0.125% 03/03/2028	100,000	94,813	0.03
Sparebank 1 Oestlandet 'EMTN' 3.625% 30/05/2029	100,000	102,103	0.03
SpareBank 1 SMN 'EMTN' 3.5% 23/05/2029	150,000	153,049	0.05
SpareBank 1 Sor-Norge ASA 'EMTN' 3.75% 23/11/2027	100,000	102,073	0.03
SpareBank 1 Sor-Norge ASA 'EMTN' 3.625% 12/03/2029	100,000	102,383	0.03
SpareBank 1 Sor-Norge ASA 'EMTN' 3.375% 14/11/2029	200,000	203,482	0.07
Total Norway		**2,470,817**	**0.78**
Portugal: 0.29% (31 December 2024: 0.22%)			
Banco Comercial Portugues SA 'EMTN' FRN 4.75% 20/03/2037	100,000	104,319	0.03
EDP SA 'EMTN' 1.625% 15/04/2027	300,000	297,128	0.10
EDP SA 'EMTN' 3.875% 26/06/2028	300,000	308,230	0.10
Novo Banco SA 'EMTN' FRN 4.25% 08/03/2028	100,000	101,905	0.03
Novo Banco SA 'EMTN' FRN 3.375% 22/01/2031	100,000	100,469	0.03
Total Portugal		**912,051**	**0.29**
Spain: 6.34% (31 December 2024: 6.26%)			
Abanca Corp Bancaria SA 'EMTN' FRN 5.25% 14/09/2028	100,000	104,310	0.03
Abanca Corp Bancaria SA 'EMTN' FRN 5.875% 02/04/2030	100,000	108,575	0.04
Abertis Infraestructuras SA 1% 27/02/2027	100,000	98,455	0.03
Abertis Infraestructuras SA 1.875% 26/03/2032	200,000	183,022	0.06
Abertis Infraestructuras SA 'EMTN' 4.125% 31/01/2028	200,000	205,308	0.07
Abertis Infraestructuras SA 'EMTN' 1.625% 15/07/2029	200,000	190,401	0.06
Abertis Infraestructuras SA 'EMTN' 4.125% 07/08/2029	100,000	103,313	0.03
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	100,000	98,706	0.03
Acciona Energia Financiacion Filiales SA 'EMTN' 3.75% 25/04/2030	100,000	102,311	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Spain: 6.34% (31 December 2024: 6.26%) (continued)			
Acciona Energia Financiacion Filiales SA 'EMTN' 5.125% 23/04/2031	100,000	107,343	0.04
Acciona Energia Financiacion Filiales SA 'EMTN' 1.375% 26/01/2032	100,000	88,107	0.03
Amadeus IT Group SA 'EMTN' 2.875% 20/05/2027	100,000	100,471	0.03
Amadeus IT Group SA 'EMTN' 1.875% 24/09/2028	200,000	196,797	0.06
Amadeus IT Group SA 'EMTN' 3.5% 21/03/2029	100,000	101,697	0.03
Banco Bilbao Vizcaya Argentaria SA 3.625% 07/06/2030	100,000	102,841	0.03
Banco Bilbao Vizcaya Argentaria SA 'EMTN' 3.125% 15/07/2030	100,000	100,004	0.03
Banco Bilbao Vizcaya Argentaria SA 'EMTN' 3.5% 26/03/2031	200,000	204,161	0.07
Banco Bilbao Vizcaya Argentaria SA 'EMTN' 3.875% 15/01/2034	200,000	206,496	0.07
Banco Bilbao Vizcaya Argentaria SA 'EMTN' FRN 4.375% 29/08/2036	100,000	102,743	0.03
Banco Bilbao Vizcaya Argentaria SA 'EMTN' FRN 4% 25/02/2037	100,000	100,777	0.03
Banco Bilbao Vizcaya Argentaria SA FRN 0.875% 14/01/2029	100,000	96,553	0.03
Banco Bilbao Vizcaya Argentaria SA FRN 4.625% 13/01/2031	100,000	105,766	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.5% 10/02/2027	100,000	100,886	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.375% 20/09/2027	200,000	202,886	0.07
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 4.375% 14/10/2029	200,000	210,948	0.07
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 5.75% 15/09/2033	100,000	106,144	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 4.875% 08/02/2036	200,000	210,625	0.07
Banco de Credito Social Cooperativo SA 'EMTN' FRN 4.125% 03/09/2030	100,000	102,914	0.03
Banco de Credito Social Cooperativo SA 'EMTN' FRN 3.5% 13/06/2031	100,000	99,924	0.03
Banco de Sabadell SA 'EMTN' FRN 0.875% 16/06/2028	100,000	97,598	0.03
Banco de Sabadell SA 'EMTN' FRN 5.125% 10/11/2028	100,000	104,359	0.03
Banco de Sabadell SA 'EMTN' FRN 5.25% 07/02/2029	200,000	209,769	0.07
Banco de Sabadell SA 'EMTN' FRN 5% 07/06/2029	100,000	105,077	0.03
Banco de Sabadell SA 'EMTN' FRN 5.5% 08/09/2029	200,000	213,149	0.07
Banco de Sabadell SA 'EMTN' FRN 4% 15/01/2030	100,000	103,076	0.03
Banco de Sabadell SA 'EMTN' FRN 4.25% 13/09/2030	100,000	103,889	0.03
Banco de Sabadell SA 'EMTN' FRN 3.5% 27/05/2031	100,000	100,719	0.03
Banco de Sabadell SA 'EMTN' FRN 3.375% 10/03/2032	200,000	199,246	0.06
Banco de Sabadell SA 'EMTN' FRN 3.375% 18/02/2033	100,000	98,935	0.03
Banco de Sabadell SA 'EMTN' FRN 6% 16/08/2033	100,000	106,120	0.03
Banco de Sabadell SA 'EMTN' FRN 5.125% 27/06/2034	100,000	105,115	0.03
Banco Santander SA 'EMTN' 0.5% 04/02/2027	200,000	195,893	0.06
Banco Santander SA 'EMTN' 1.125% 23/06/2027	200,000	196,189	0.06
Banco Santander SA 'EMTN' 3.875% 16/01/2028	200,000	205,058	0.07
Banco Santander SA 'EMTN' 2.125% 08/02/2028	100,000	98,435	0.03
Banco Santander SA 'EMTN' 0.2% 11/02/2028	200,000	190,331	0.06
Banco Santander SA 'EMTN' 3.875% 22/04/2029	200,000	205,547	0.07
Banco Santander SA 'EMTN' 4.25% 12/06/2030	200,000	209,600	0.07
Banco Santander SA 'EMTN' 1.625% 22/10/2030	100,000	92,795	0.03
Banco Santander SA 'EMTN' 4.875% 18/10/2031	400,000	430,307	0.14
Banco Santander SA 'EMTN' 1% 04/11/2031	200,000	175,810	0.06
Banco Santander SA 'EMTN' 3.25% 27/05/2032	200,000	198,994	0.06
Banco Santander SA 'EMTN' 3.5% 02/10/2032	200,000	200,029	0.06
Banco Santander SA 'EMTN' 3.75% 09/01/2034	200,000	203,088	0.07
Banco Santander SA 'EMTN' 4.125% 22/04/2034	200,000	207,080	0.07
Banco Santander SA 'EMTN' 3.5% 17/02/2035	200,000	196,944	0.06
Banco Santander SA 'EMTN' FRN 3.5% 09/01/2028	200,000	202,094	0.07
Banco Santander SA 'EMTN' FRN 3.25% 02/04/2029	300,000	302,682	0.10
Banco Santander SA 'EMTN' FRN 0.625% 24/06/2029	100,000	94,857	0.03
Banco Santander SA 'EMTN' FRN 3.5% 09/01/2030	100,000	101,853	0.03
Banco Santander SA 'EMTN' FRN 5.75% 23/08/2033	300,000	317,256	0.10
Banco Santander SA 'EMTN' FRN 5% 22/04/2034	100,000	104,571	0.03
Bankinter SA 0.625% 06/10/2027	100,000	96,663	0.03
Bankinter SA 'EMTN' FRN 3.625% 04/02/2033	300,000	299,696	0.10
Bankinter SA FRN 4.375% 03/05/2030	100,000	104,387	0.03
Bankinter SA FRN 4.875% 13/09/2031	100,000	106,980	0.04
Bankinter SA FRN 3.5% 10/09/2032	100,000	100,956	0.03
Bankinter SA FRN 1.25% 23/12/2032	100,000	97,314	0.03
CaixaBank SA 'EMTN' 3.75% 07/09/2029	100,000	103,106	0.03
CaixaBank SA 'EMTN' 4.25% 06/09/2030	200,000	209,902	0.07
CaixaBank SA 'EMTN' 4.375% 29/11/2033	200,000	212,835	0.07
CaixaBank SA 'EMTN' 3.375% 26/06/2035	200,000	196,430	0.06
CaixaBank SA 'EMTN' FRN 0.625% 21/01/2028	200,000	196,181	0.06
CaixaBank SA 'EMTN' FRN 0.75% 26/05/2028	300,000	292,742	0.09
CaixaBank SA 'EMTN' FRN 0.5% 09/02/2029	200,000	191,067	0.06
CaixaBank SA 'EMTN' FRN 5% 19/07/2029	100,000	105,188	0.03
CaixaBank SA 'EMTN' FRN 5.375% 14/11/2030	200,000	216,431	0.07
CaixaBank SA 'EMTN' FRN 4.125% 09/02/2032	300,000	310,638	0.10
CaixaBank SA 'EMTN' FRN 3.625% 19/09/2032	300,000	302,898	0.10
CaixaBank SA 'EMTN' FRN 6.25% 23/02/2033	200,000	211,268	0.07
CaixaBank SA 'EMTN' FRN 6.125% 30/05/2034	100,000	107,717	0.04
CaixaBank SA 'EMTN' FRN 5.125% 19/07/2034	100,000	109,313	0.04
CaixaBank SA 'EMTN' FRN 3.75% 27/01/2036	300,000	296,692	0.09

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Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Spain: 6.34% (31 December 2024: 6.26%) (continued)			
CaixaBank SA 'EMTN' FRN 4.375% 08/08/2036	100,000	102,775	0.03
CaixaBank SA 'EMTN' FRN 4% 05/03/2037	200,000	201,159	0.06
CaixaBank SA 'EMTN' FRN 3.875% 14/05/2038	100,000	99,098	0.03
Cellnex Finance Co SA 'EMTN' 1% 15/09/2027	200,000	194,733	0.06
Cellnex Finance Co SA 'EMTN' 1.5% 08/06/2028	200,000	194,151	0.06
Cellnex Finance Co SA 'EMTN' 1.25% 15/01/2029	100,000	95,081	0.03
Cellnex Finance Co SA 'EMTN' 3.625% 24/01/2029	100,000	101,767	0.03
Cellnex Finance Co SA 'EMTN' 3.5% 22/05/2032	200,000	198,498	0.06
Cellnex Finance Co SA 'EMTN' 2% 15/09/2032	200,000	180,684	0.06
Cellnex Finance Co SA 'EMTN' 2% 15/02/2033	200,000	178,609	0.06
Cellnex Telecom SA 1.875% 26/06/2029	200,000	192,334	0.06
Cellnex Telecom SA 'EMTN' 1.75% 23/10/2030	200,000	186,278	0.06
Colonial SFL Socimi SA 2.5% 28/11/2029	100,000	97,778	0.03
Colonial SFL Socimi SA 'EMTN' 1.35% 14/10/2028	100,000	96,533	0.03
Colonial SFL Socimi SA 'EMTN' 0.75% 22/06/2029	200,000	186,171	0.06
EDP Servicios Financieros Espana SA 'EMTN' 4.125% 04/04/2029	200,000	207,298	0.07
EDP Servicios Financieros Espana SA 'EMTN' 3.5% 16/07/2030	100,000	101,815	0.03
EDP Servicios Financieros Espana SA 'EMTN' 3.5% 21/07/2031	200,000	202,032	0.06
EDP Servicios Financieros Espana SA 'EMTN' 4.375% 04/04/2032	200,000	210,937	0.07
El Corte Ingles SA 'EMTN' 4.25% 26/06/2031	100,000	104,076	0.03
Enagas Financiaciones SA 'EMTN' 1.375% 05/05/2028	100,000	97,317	0.03
Enagas Financiaciones SA 'EMTN' 0.375% 05/11/2032	100,000	80,886	0.03
FCC Aqualia SA 2.629% 08/06/2027	100,000	100,060	0.03
FCC Servicios Medio Ambiente Holding SA 5.25% 30/10/2029	100,000	106,591	0.03
Ibercaja Banco SA FRN 4.125% 18/08/2036	100,000	100,764	0.03
Mapfre SA 2.875% 13/04/2030	100,000	98,080	0.03
Mapfre SA FRN 4.375% 31/03/2047	100,000	101,851	0.03
Mapfre SA FRN 4.125% 07/09/2048	100,000	102,608	0.03
Merlin Properties Socimi SA 'EMTN' 2.375% 13/07/2027	100,000	99,810	0.03
Merlin Properties Socimi SA 'EMTN' 3.5% 04/09/2033	200,000	196,005	0.06
Red Electrica Financiaciones SA 'EMTN' 1.25% 13/03/2027	100,000	98,806	0.03
Red Electrica Financiaciones SA 'EMTN' 0.375% 24/07/2028	100,000	95,054	0.03
Red Electrica Financiaciones SA 'EMTN' 3% 06/10/2031	100,000	99,083	0.03
Red Electrica Financiaciones SA 'EMTN' 0.5% 24/05/2033	200,000	164,934	0.05
Red Electrica Financiaciones SA 'EMTN' 3% 17/01/2034	100,000	97,046	0.03
Redeia Corp SA 3.375% 09/07/2032	200,000	199,309	0.06
Santander Consumer Finance SA 'EMTN' 0.5% 14/01/2027	100,000	98,128	0.03
Santander Consumer Finance SA 'EMTN' 4.125% 05/05/2028	100,000	103,433	0.03
Telefonica Emisiones SA 3.724% 23/01/2034	200,000	197,474	0.06
Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	300,000	293,788	0.09
Telefonica Emisiones SA 'EMTN' 1.715% 12/01/2028	100,000	98,536	0.03
Telefonica Emisiones SA 'EMTN' 1.788% 12/03/2029	200,000	193,833	0.06
Telefonica Emisiones SA 'EMTN' 0.664% 03/02/2030	100,000	91,053	0.03
Telefonica Emisiones SA 'EMTN' 2.592% 25/05/2031	100,000	96,948	0.03
Telefonica Emisiones SA 'EMTN' 1.93% 17/10/2031	100,000	93,140	0.03
Telefonica Emisiones SA 'EMTN' 3.698% 24/01/2032	100,000	101,609	0.03
Telefonica Emisiones SA 'EMTN' 1.807% 21/05/2032	100,000	90,599	0.03
Telefonica Emisiones SA 'EMTN' 4.183% 21/11/2033	100,000	102,558	0.03
Telefonica Emisiones SA 'EMTN' 4.055% 24/01/2036	100,000	99,266	0.03
Unicaja Banco SA 'EMTN' FRN 5.125% 21/02/2029	100,000	104,645	0.03
Total Spain		**20,122,374**	**6.34**
Sweden: 2.71% (31 December 2024: 2.94%)			
Assa Abloy AB 'GMTN' 4.125% 13/09/2035	100,000	103,745	0.03
Castellum AB 'EMTN' 4.125% 10/12/2030	100,000	102,342	0.03
Electrolux AB 'EMTN' 2.5% 18/05/2030	100,000	96,400	0.03
Ellevio AB 'EMTN' 3.75% 14/05/2035	200,000	198,155	0.06
Epiroc AB 'EMTN' 3.625% 28/02/2031	100,000	101,424	0.03
EQT AB 2.375% 06/04/2028	200,000	197,914	0.06
EQT AB 2.875% 06/04/2032	250,000	239,235	0.08
Essity AB 0.25% 08/02/2031	100,000	87,086	0.03
Investor AB 2.75% 10/06/2032	100,000	96,668	0.03
Investor AB 'EMTN' 1.5% 12/09/2030	100,000	93,489	0.03
Investor AB 'EMTN' 0.375% 29/10/2035	100,000	73,170	0.03
Investor AB 'EMTN' 4% 31/03/2038	100,000	101,519	0.03
Lansforsakringar Bank AB 'EMTN' 3.75% 17/01/2029	100,000	102,466	0.03
Molnlycke Holding AB 'EMTN' 4.25% 11/06/2034	100,000	102,231	0.03
Sagax AB 'EMTN' 4.375% 29/05/2030	100,000	103,342	0.03
Sandvik AB 'EMTN' 2.125% 07/06/2027	100,000	99,503	0.03
Sandvik AB 'EMTN' 0.375% 25/11/2028	100,000	93,702	0.03
Skandinaviska Enskilda Banken AB 'EMTN' 0.375% 11/02/2027	200,000	195,582	0.06
Skandinaviska Enskilda Banken AB 'EMTN' 3.875% 09/05/2028	100,000	102,837	0.03
Skandinaviska Enskilda Banken AB 'EMTN' 4.375% 06/11/2028	100,000	104,348	0.03
Skandinaviska Enskilda Banken AB 'EMTN' 0.625% 12/11/2029	200,000	182,733	0.06
Skandinaviska Enskilda Banken AB 'EMTN' 3.375% 19/03/2030	100,000	101,190	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
Sweden: 2.71% (31 December 2024: 2.94%) (continued)			
Skandinaviska Enskilda Banken AB 'EMTN' 3% 10/02/2032	200,000	198,237	0.06
Skandinaviska Enskilda Banken AB 'EMTN' 3.5% 14/08/2035	100,000	98,623	0.03
Skandinaviska Enskilda Banken AB 'GMTN' 3.75% 07/02/2028	200,000	204,366	0.07
Skandinaviska Enskilda Banken AB 'GMTN' 0.375% 21/06/2028	200,000	188,863	0.06
Skandinaviska Enskilda Banken AB 'GMTN' 3.125% 05/11/2031	100,000	99,247	0.03
Svenska Handelsbanken AB 3.375% 17/02/2028	200,000	203,323	0.07
Svenska Handelsbanken AB 2.625% 05/09/2029	100,000	99,507	0.03
Svenska Handelsbanken AB 0.5% 18/02/2030	350,000	315,888	0.10
Svenska Handelsbanken AB 3.25% 27/08/2031	100,000	100,160	0.03
Svenska Handelsbanken AB 3.75% 15/02/2034	100,000	101,858	0.03
Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	100,000	101,897	0.03
Svenska Handelsbanken AB 'EMTN' 3.75% 01/11/2027	250,000	255,484	0.08
Svenska Handelsbanken AB 'EMTN' 0.01% 02/12/2027	100,000	95,359	0.03
Svenska Handelsbanken AB 'EMTN' 0.05% 06/09/2028	200,000	186,930	0.06
Svenska Handelsbanken AB 'EMTN' 1.375% 23/02/2029	100,000	95,613	0.03
Svenska Handelsbanken AB 'EMTN' 2.875% 17/02/2032	100,000	99,336	0.03
Svenska Handelsbanken AB 'EMTN' 3.25% 19/08/2032	200,000	198,592	0.06
Svenska Handelsbanken AB 'EMTN' 3.375% 30/10/2035	200,000	194,831	0.06
Svenska Handelsbanken AB 'EMTN' FRN 5% 16/08/2034	100,000	105,608	0.04
Svenska Handelsbanken AB 'EMTN' FRN 3.625% 04/11/2036	100,000	99,819	0.03
Svenska Handelsbanken AB FRN 3.25% 01/06/2033	100,000	100,619	0.03
Swedbank AB 3.375% 29/05/2030	300,000	306,021	0.10
Swedbank AB 'EMTN' 2.1% 25/05/2027	100,000	99,617	0.03
Swedbank AB 'GMTN' 1.3% 17/02/2027	100,000	98,777	0.03
Swedbank AB 'GMTN' 4.25% 11/07/2028	100,000	103,753	0.03
Swedbank AB 'GMTN' 4.125% 13/11/2028	100,000	103,972	0.03
Swedbank AB 'GMTN' 2.875% 30/04/2029	100,000	99,761	0.03
Swedbank AB 'GMTN' 4.375% 05/09/2030	200,000	210,994	0.07
Swedbank AB 'GMTN' FRN 3.625% 23/08/2032	100,000	101,090	0.03
Tele2 AB 'EMTN' 2.125% 15/05/2028	100,000	98,398	0.03
Tele2 AB 'EMTN' 3.75% 22/11/2029	100,000	102,365	0.03
Telefonaktiebolaget LM Ericsson 'EMTN' 1.125% 08/02/2027	100,000	98,385	0.03
Telefonaktiebolaget LM Ericsson 'EMTN' 5.375% 29/05/2028	100,000	105,451	0.04
Telia Co AB 0.125% 27/11/2030	250,000	217,258	0.07
Telia Co AB 'EMTN' 3.625% 22/02/2032	200,000	203,754	0.07
Telia Co AB 'EMTN' 3.5% 05/09/2033	200,000	200,497	0.07
Telia Co AB 'EMTN' 2.125% 20/02/2034	250,000	225,445	0.07
Telia Co AB FRN 4.625% 21/12/2082	150,000	154,569	0.05
Telia Co AB FRN 2.75% 30/06/2083	100,000	99,506	0.03
Volvo Treasury AB 'EMTN' 3.125% 26/08/2027	150,000	151,314	0.05
Total Sweden		**8,604,168**	**2.71**
Switzerland: 1.37% (31 December 2024: 1.85%)			
Raiffeisen Schweiz Genossenschaft 5.23% 01/11/2027	100,000	104,457	0.03
Raiffeisen Schweiz Genossenschaft 'EMTN' 4.84% 03/11/2028	100,000	105,234	0.03
Raiffeisen Schweiz Genossenschaft FRN 3.852% 03/09/2032	100,000	101,921	0.03
UBS AG/London 'EMTN' 0.25% 01/09/2028	250,000	234,297	0.07
UBS AG/London 'EMTN' 0.5% 31/03/2031	200,000	175,133	0.06
UBS Group AG 0.25% 24/02/2028	200,000	189,971	0.06
UBS Group AG 0.875% 03/11/2031	200,000	174,335	0.06
UBS Group AG 0.625% 24/02/2033	200,000	163,267	0.05
UBS Group AG 'EMTN' 0.65% 10/09/2029	200,000	183,878	0.06
UBS Group AG 'EMTN' 0.625% 18/01/2033	150,000	122,832	0.04
UBS Group AG 'EMTN' FRN 0.65% 14/01/2028	200,000	196,199	0.06
UBS Group AG 'EMTN' FRN 4.625% 17/03/2028	200,000	204,675	0.07
UBS Group AG 'EMTN' FRN 0.25% 05/11/2028	200,000	191,330	0.06
UBS Group AG 'EMTN' FRN 2.875% 12/02/2030	200,000	199,269	0.06
UBS Group AG 'EMTN' FRN 3.125% 15/06/2030	200,000	200,311	0.06
UBS Group AG 'EMTN' FRN 4.75% 17/03/2032	200,000	213,135	0.07
UBS Group AG 'EMTN' FRN 3.25% 12/02/2034	200,000	195,166	0.06
UBS Group AG 'EMTN' FRN 3.757% 11/08/2036	300,000	297,716	0.09
UBS Group AG FRN 7.75% 01/03/2029	450,000	495,700	0.16
UBS Group AG FRN 2.875% 02/04/2032	400,000	390,069	0.12
UBS Group AG FRN 4.125% 09/06/2033	200,000	206,543	0.07
Total Switzerland		**4,345,438**	**1.37**
United Kingdom: 8.62% (31 December 2024: 7.42%)			
3i Group Plc 4.875% 14/06/2029	100,000	104,969	0.03
Amcor UK Finance Plc 3.2% 17/11/2029	200,000	200,012	0.06
Amcor UK Finance Plc 3.95% 29/05/2032	100,000	101,307	0.03
AstraZeneca Plc 'EMTN' 3.625% 03/03/2027	100,000	101,331	0.03
AstraZeneca Plc 'EMTN' 1.25% 12/05/2028	100,000	96,856	0.03
AstraZeneca Plc 'EMTN' 0.375% 03/06/2029	100,000	92,328	0.03
AstraZeneca Plc 'EMTN' 3.75% 03/03/2032	100,000	103,222	0.03
Aviva Plc FRN 4.625% 28/08/2056	450,000	461,086	0.15
Barclays Plc 'EMTN' FRN 4.918% 08/08/2030	200,000	211,868	0.07

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United Kingdom: 8.62% (31 December 2024: 7.42%) (continued)			
Barclays Plc 'EMTN' FRN 3.543% 14/08/2031	250,000	251,828	0.08
Barclays Plc 'EMTN' FRN 5.262% 29/01/2034	400,000	437,184	0.14
Barclays Plc 'EMTN' FRN 4.973% 31/05/2036	300,000	315,023	0.10
Barclays Plc 'EMTN' FRN 3.792% 31/10/2036	200,000	196,298	0.06
Barclays Plc 'EMTN' FRN 4.616% 26/03/2037	250,000	257,463	0.08
Barclays Plc FRN 0.877% 28/01/2028	400,000	392,968	0.12
Barclays Plc FRN 0.577% 09/08/2029	200,000	188,476	0.06
Barclays Plc FRN 1.106% 12/05/2032	200,000	177,039	0.06
Barclays Plc FRN 4.506% 31/01/2033	200,000	209,494	0.07
Barclays Plc FRN 4.347% 08/05/2035	200,000	206,425	0.07
Barclays Plc FRN 3.941% 31/01/2036	200,000	199,631	0.06
Brambles Finance Plc 1.5% 04/10/2027	100,000	98,167	0.03
Brambles Finance Plc 'EMTN' 4.25% 22/03/2031	200,000	209,721	0.07
British Telecommunications Plc 'EMTN' 1.5% 23/06/2027	100,000	98,592	0.03
British Telecommunications Plc 'EMTN' 2.75% 30/08/2027	100,000	100,324	0.03
British Telecommunications Plc 'EMTN' 2.125% 26/09/2028	100,000	98,588	0.03
British Telecommunications Plc 'EMTN' 1.125% 12/09/2029	100,000	94,004	0.03
British Telecommunications Plc 'EMTN' 3.75% 13/05/2031	100,000	102,535	0.03
British Telecommunications Plc 'EMTN' 4.25% 06/01/2033	100,000	104,374	0.03
British Telecommunications Plc 'EMTN' 3.75% 03/01/2035	200,000	198,453	0.06
BT Finance Plc 'EMTN' 3.375% 17/11/2032	100,000	98,929	0.03
Bunzl Finance Plc 'EMTN' 3.375% 09/04/2032	100,000	98,585	0.03
BUPA Finance Plc 5% 12/10/2030	100,000	107,279	0.04
Cadent Finance Plc 'EMTN' 4.25% 05/07/2029	100,000	104,239	0.03
Cadent Finance Plc 'EMTN' 0.625% 19/03/2030	150,000	135,403	0.04
Cadent Finance Plc 'EMTN' 0.75% 11/03/2032	100,000	85,046	0.03
Cadent Finance Plc 'EMTN' 3.75% 16/04/2033	300,000	301,661	0.10
Coca-Cola Europacific Partners Plc 1.5% 08/11/2027	100,000	98,213	0.03
Coca-Cola Europacific Partners Plc 1.75% 26/05/2028	100,000	97,787	0.03
Coca-Cola Europacific Partners Plc 1.125% 12/04/2029	100,000	94,569	0.03
Coca-Cola Europacific Partners Plc 1.875% 18/03/2030	100,000	95,463	0.03
Coca-Cola Europacific Partners Plc 0.7% 12/09/2031	100,000	86,864	0.03
Coca-Cola Europacific Partners Plc 3.25% 21/03/2032	100,000	99,861	0.03
Coca-Cola Europacific Partners Plc 'EMTN' 3.125% 03/06/2031	100,000	99,685	0.03
Compass Group Plc 'EMTN' 3.25% 16/09/2033	150,000	148,362	0.05
Coventry Building Society 'EMTN' 3.125% 29/10/2029	100,000	100,374	0.03
DS Smith Plc 'EMTN' 4.5% 27/07/2030	100,000	104,760	0.03
easyJet Plc 'EMTN' 3.75% 20/03/2031	100,000	101,794	0.03
Experian Finance Plc 'EMTN' 3.375% 10/10/2034	100,000	97,915	0.03
GlaxoSmithKline Capital Plc 1.375% 12/09/2029	350,000	332,913	0.11
GlaxoSmithKline Capital Plc 'EMTN' 1.75% 21/05/2030	100,000	95,586	0.03
HSBC Holdings Plc 'EMTN' 2.5% 15/03/2027	100,000	100,087	0.03
HSBC Holdings Plc 'EMTN' 3.125% 07/06/2028	200,000	201,829	0.06
HSBC Holdings Plc 'EMTN' FRN 4.787% 10/03/2032	200,000	213,078	0.07
HSBC Holdings Plc 'EMTN' FRN 4.856% 23/05/2033	200,000	214,396	0.07
HSBC Holdings Plc 'EMTN' FRN 3.608% 01/12/2033	100,000	99,378	0.03
HSBC Holdings Plc 'EMTN' FRN 3.911% 13/05/2034	100,000	101,248	0.03
HSBC Holdings Plc 'EMTN' FRN 4.191% 19/05/2036	200,000	203,229	0.07
HSBC Holdings Plc FRN 3.755% 20/05/2029	200,000	204,007	0.07
HSBC Holdings Plc FRN 0.641% 24/09/2029	100,000	94,229	0.03
HSBC Holdings Plc FRN 3.445% 25/09/2030	250,000	252,545	0.08
HSBC Holdings Plc FRN 0.77% 13/11/2031	100,000	88,736	0.03
HSBC Holdings Plc FRN 6.364% 16/11/2032	200,000	212,001	0.07
HSBC Holdings Plc FRN 4.599% 22/03/2035	200,000	207,361	0.07
HSBC Holdings Plc FRN 3.834% 25/09/2035	100,000	100,306	0.03
ICG Plc 1.625% 17/02/2027	100,000	98,592	0.03
ICG Plc 2.5% 28/01/2030	150,000	144,375	0.05
IDS Financing Plc 'EMTN' 3.25% 01/10/2029	100,000	99,427	0.03
Informa Plc 'EMTN' 3% 23/10/2027	100,000	100,687	0.03
Informa Plc 'EMTN' 1.25% 22/04/2028	100,000	96,584	0.03
Informa Plc 'EMTN' 3.25% 23/10/2030	100,000	99,805	0.03
InterContinental Hotels Group Plc 'EMTN' 2.125% 15/05/2027	100,000	99,444	0.03
International Distribution Services Plc 5.25% 14/09/2028	100,000	105,161	0.03
Investec Plc 'EMTN' FRN 3.625% 19/02/2031	100,000	100,233	0.03
ITV Plc 'EMTN' 4.25% 19/06/2032	400,000	409,106	0.13
Legal & General Group Plc 'EMTN' FRN 4.375% 04/09/2055	500,000	505,873	0.16
Lloyds Bank Corporate Markets Plc 'EMTN' 4.125% 30/05/2027	150,000	153,309	0.05
Lloyds Bank Corporate Markets Plc 'EMTN' 3.25% 24/03/2030	100,000	100,841	0.03
Lloyds Banking Group Plc 'EMTN' 1.5% 12/09/2027	100,000	98,390	0.03
Lloyds Banking Group Plc 'EMTN' FRN 4.5% 11/01/2029	200,000	207,056	0.07
Lloyds Banking Group Plc 'EMTN' FRN 3.125% 24/08/2030	100,000	100,297	0.03
Lloyds Banking Group Plc 'EMTN' FRN 3.5% 06/11/2030	200,000	203,208	0.07
Lloyds Banking Group Plc 'EMTN' FRN 4.75% 21/09/2031	200,000	212,813	0.07
Lloyds Banking Group Plc 'EMTN' FRN 3.875% 14/05/2032	100,000	102,432	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United Kingdom: 8.62% (31 December 2024: 7.42%) (continued)			
Lloyds Banking Group Plc 'EMTN' FRN 4% 09/05/2035	250,000	254,043	0.08
London Power Networks Plc 'EMTN' 3.837% 11/06/2037	100,000	99,264	0.03
London Stock Exchange Group Plc 'EMTN' 1.75% 06/12/2027	100,000	98,500	0.03
Mitsubishi HC Capital UK Plc 'EMTN' 3.616% 02/08/2027	100,000	101,500	0.03
Mondi Finance Plc 'EMTN' 3.375% 23/05/2031	100,000	99,019	0.03
Mondi Finance Plc 'EMTN' 3.75% 31/05/2032	100,000	100,555	0.03
Mondi Finance Plc 'EMTN' 3.75% 18/05/2033	100,000	99,295	0.03
Motability Operations Group Plc 'EMTN' 3.625% 24/07/2029	100,000	101,948	0.03
Motability Operations Group Plc 'EMTN' 4% 17/01/2030	100,000	103,047	0.03
Motability Operations Group Plc 'EMTN' 3.5% 17/07/2031	150,000	150,782	0.05
Motability Operations Group Plc 'EMTN' 3.625% 22/01/2033	200,000	198,999	0.06
Motability Operations Group Plc 'EMTN' 4.25% 17/06/2035	100,000	101,917	0.03
National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.53% 20/09/2028	200,000	203,986	0.07
National Grid Electricity Transmission Plc 'EMTN' 0.823% 07/07/2032	100,000	85,062	0.03
National Grid Electricity Transmission Plc 'EMTN' 0.872% 26/11/2040	100,000	64,156	0.02
National Grid Plc 'EMTN' 0.163% 20/01/2028	100,000	95,103	0.03
National Grid Plc 'EMTN' 0.25% 01/09/2028	100,000	93,735	0.03
National Grid Plc 'EMTN' 3.875% 16/01/2029	100,000	102,780	0.03
National Grid Plc 'EMTN' 0.553% 18/09/2029	100,000	91,595	0.03
National Grid Plc 'EMTN' 2.949% 30/03/2030	200,000	199,096	0.06
National Grid Plc 'EMTN' 0.75% 01/09/2033	300,000	242,351	0.08
National Grid Plc 'EMTN' 3.245% 30/03/2034	100,000	96,443	0.03
National Grid Plc 'EMTN' 4.275% 16/01/2035	100,000	103,568	0.03
Nationwide Building Society 2% 28/04/2027	200,000	198,864	0.06
Nationwide Building Society 'EMTN' 0.25% 14/09/2028	250,000	234,467	0.08
Nationwide Building Society 'EMTN' 3.25% 05/09/2029	100,000	101,108	0.03
Nationwide Building Society 'EMTN' 3% 03/03/2030	150,000	149,887	0.05
Nationwide Building Society 'EMTN' 3.125% 18/08/2032	250,000	246,313	0.08
Nationwide Building Society 'EMTN' FRN 4% 18/03/2028	100,000	101,808	0.03
Nationwide Building Society 'EMTN' FRN 4.625% 29/10/2028	100,000	103,467	0.03
Nationwide Building Society 'EMTN' FRN 3.828% 24/07/2032	200,000	203,934	0.07
Nationwide Building Society 'EMTN' FRN 3.77% 27/01/2036	300,000	300,055	0.10
Nationwide Building Society FRN 4.375% 16/04/2034	200,000	206,018	0.07
NatWest Group Plc 'EMTN' FRN 4.067% 06/09/2028	100,000	102,375	0.03
NatWest Group Plc 'EMTN' FRN 4.771% 16/02/2029	100,000	104,135	0.03
NatWest Group Plc 'EMTN' FRN 0.78% 26/02/2030	250,000	233,212	0.07
NatWest Group Plc 'EMTN' FRN 3.24% 13/05/2030	150,000	150,858	0.05
NatWest Group Plc 'EMTN' FRN 3.673% 05/08/2031	100,000	102,012	0.03
NatWest Group Plc 'EMTN' FRN 3.575% 12/09/2032	150,000	151,552	0.05
NatWest Group Plc 'EMTN' FRN 1.043% 14/09/2032	200,000	194,264	0.06
NatWest Group Plc 'EMTN' FRN 5.763% 28/02/2034	150,000	160,003	0.05
NatWest Group Plc 'EMTN' FRN 3.723% 25/02/2035	200,000	200,948	0.06
NatWest Group Plc 'EMTN' FRN 3.985% 13/05/2036	100,000	101,580	0.03
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	100,000	98,851	0.03
NatWest Markets Plc 'EMTN' 2.75% 04/11/2027	200,000	200,766	0.06
NatWest Markets Plc 'EMTN' 4.25% 13/01/2028	100,000	103,166	0.03
NatWest Markets Plc 'EMTN' 3.625% 09/01/2029	100,000	102,298	0.03
NatWest Markets Plc 'EMTN' 3.125% 10/01/2030	200,000	200,878	0.06
Omnicom Finance Holdings Plc 3.7% 06/03/2032	100,000	100,813	0.03
Phoenix Group Holdings Plc 'EMTN' 4.375% 24/01/2029	300,000	310,956	0.10
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.625% 14/09/2028	200,000	204,817	0.07
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.625% 20/06/2029	100,000	102,463	0.03
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.875% 14/09/2033	100,000	102,572	0.03
Rentokil Initial Plc 'EMTN' 0.5% 14/10/2028	100,000	94,058	0.03
Sage Group Plc/The 'EMTN' 3.82% 15/02/2028	150,000	152,954	0.05
Santander UK Group Holdings Plc 'EMTN' FRN 3.53% 25/08/2028	100,000	101,357	0.03
Santander UK Group Holdings Plc 'EMTN' FRN 0.603% 13/09/2029	100,000	94,123	0.03
Santander UK Plc 'EMTN' 3.346% 25/03/2030	250,000	252,343	0.08
Scottish Hydro Electric Transmission Plc 'EMTN' 3.375% 04/09/2032	150,000	149,592	0.05
Scottish Hydro Electric Transmission Plc 'EMTN' 3.375% 02/11/2033	100,000	98,346	0.03
Segro Plc 'EMTN' 3.5% 24/09/2032	100,000	99,516	0.03
Severn Trent Utilities Finance Plc 'EMTN' 3.875% 04/08/2035	200,000	199,657	0.06
Smiths Group Plc 'EMTN' 2% 23/02/2027	150,000	149,055	0.05
Southern Gas Networks Plc 'EMTN' 3.5% 16/10/2030	100,000	100,792	0.03
SSE Plc 'EMTN' 1.375% 04/09/2027	100,000	98,145	0.03
SSE Plc 'EMTN' 2.875% 01/08/2029	200,000	199,660	0.06
SSE Plc 'EMTN' 1.75% 16/04/2030	100,000	94,871	0.03
SSE Plc 'EMTN' 4% 05/09/2031	100,000	103,896	0.03
SSE Plc 'EMTN' 3.5% 18/03/2032	100,000	100,870	0.03
SSE Plc 'EMTN' FRN (Perpetual) 4%	200,000	200,500	0.06
SSE Plc 'EMTN' FRN (Perpetual) 4.5%	200,000	201,579	0.06
SSE Plc FRN (Perpetual) 3.125%	100,000	99,840	0.03
SSE Plc FRN (Perpetual) 4%	200,000	202,316	0.06
Standard Chartered Plc 'EMTN' FRN 0.85% 27/01/2028	150,000	147,370	0.05

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United Kingdom: 8.62% (31 December 2024: 7.42%) (continued)			
Standard Chartered Plc 'EMTN' FRN 3.864% 17/03/2033	200,000	202,766	0.07
Standard Chartered Plc FRN 0.8% 17/11/2029	100,000	94,241	0.03
Standard Chartered Plc FRN 4.874% 10/05/2031	200,000	212,800	0.07
Standard Chartered Plc FRN 4.196% 04/03/2032	250,000	258,797	0.08
Swiss Re Finance UK Plc 'EMTN' FRN 2.714% 04/06/2052	700,000	655,459	0.21
Swiss RE Subordinated Finance Plc 'EMTN' FRN 3.89% 26/03/2033	500,000	503,504	0.16
Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27/07/2029	250,000	228,797	0.07
Tesco Corporate Treasury Services Plc 'EMTN' 4.25% 27/02/2031	100,000	105,037	0.03
United Utilities Water Finance Plc 'EMTN' 3.75% 23/05/2034	100,000	99,495	0.03
United Utilities Water Finance Plc 'EMTN' 3.75% 07/08/2035	100,000	98,728	0.03
Vodafone Group Plc 'EMTN' 1.875% 20/11/2029	200,000	193,528	0.06
Vodafone Group Plc 'EMTN' 1.625% 24/11/2030	100,000	93,758	0.03
Vodafone Group Plc 'EMTN' 1.6% 29/07/2031	250,000	230,362	0.07
Vodafone Group Plc 'EMTN' 2.875% 20/11/2037	100,000	89,093	0.03
Vodafone Group Plc 'EMTN' 2.5% 24/05/2039	100,000	83,194	0.03
WPP Finance 2013 'EMTN' 3.625% 09/06/2031	100,000	98,796	0.03
WPP Finance 2013 'EMTN' 4% 12/09/2033	100,000	98,814	0.03
Total United Kingdom		**27,374,110**	**8.62**
United States: 13.78% (31 December 2024: 14.17%)			
AbbVie Inc 2.125% 17/11/2028	100,000	98,531	0.03
AbbVie Inc 1.25% 18/11/2031	100,000	89,993	0.03
Air Lease Corp 'EMTN' 3.7% 15/04/2030	100,000	100,866	0.03
Air Products and Chemicals Inc 2.95% 14/05/2031	100,000	98,545	0.03
Air Products and Chemicals Inc 4% 03/03/2035	150,000	152,846	0.05
Air Products and Chemicals Inc 'EMTN' 0.5% 05/05/2028	100,000	95,240	0.03
Air Products and Chemicals Inc 'EMTN' 0.8% 05/05/2032	100,000	85,381	0.03
Alphabet Inc 2.5% 06/05/2029	300,000	298,592	0.09
Alphabet Inc 3% 06/05/2033	100,000	98,292	0.03
Alphabet Inc 3.125% 06/11/2034	100,000	97,622	0.03
Alphabet Inc 3.375% 06/05/2037	200,000	193,927	0.06
Alphabet Inc 3.5% 06/11/2038	300,000	290,345	0.09
Alphabet Inc 4% 06/11/2044	100,000	97,477	0.03
Alphabet Inc 4% 06/05/2054	200,000	185,610	0.06
Alphabet Inc 4.375% 06/11/2064	100,000	95,344	0.03
American Express Co FRN 3.433% 20/05/2032	100,000	100,504	0.03
American Honda Finance Corp 2.85% 27/06/2028	150,000	150,283	0.05
American Honda Finance Corp 0.3% 07/07/2028	200,000	187,946	0.06
American Honda Finance Corp 'EMTN' 3.65% 23/04/2031	100,000	100,880	0.03
American Honda Finance Corp 'EMTN' 3.95% 19/03/2032	100,000	102,025	0.03
American Tower Corp 0.45% 15/01/2027	100,000	97,937	0.03
American Tower Corp 0.4% 15/02/2027	100,000	97,684	0.03
American Tower Corp 4.125% 16/05/2027	200,000	203,772	0.07
American Tower Corp 0.5% 15/01/2028	100,000	95,783	0.03
American Tower Corp 0.875% 21/05/2029	200,000	186,742	0.06
American Tower Corp 3.9% 16/05/2030	100,000	102,869	0.03
American Tower Corp 0.95% 05/10/2030	100,000	90,378	0.03
American Tower Corp 4.625% 16/05/2031	100,000	106,328	0.03
American Tower Corp 1% 15/01/2032	200,000	173,874	0.06
American Tower Corp 1.25% 21/05/2033	100,000	84,547	0.03
American Tower Corp 'EMTN' 4.1% 16/05/2034	100,000	101,623	0.03
Apple Inc 1.375% 24/05/2029	300,000	288,624	0.09
Astrazeneca Finance LLC 'EMTN' 3.121% 05/08/2030	150,000	151,306	0.05
AT&T Inc 1.6% 19/05/2028	200,000	195,291	0.06
AT&T Inc 2.35% 05/09/2029	100,000	97,966	0.03
AT&T Inc 2.6% 17/12/2029	200,000	197,363	0.06
AT&T Inc 0.8% 04/03/2030	100,000	91,364	0.03
AT&T Inc 3.15% 01/06/2030	100,000	100,202	0.03
AT&T Inc 3.95% 30/04/2031	200,000	206,593	0.07
AT&T Inc 2.05% 19/05/2032	100,000	92,126	0.03
AT&T Inc 3.55% 17/12/2032	100,000	100,134	0.03
AT&T Inc 3.6% 01/06/2033	100,000	99,797	0.03
AT&T Inc 3.15% 04/09/2036	300,000	278,419	0.09
AT&T Inc 4.05% 01/06/2037	200,000	200,440	0.06
AT&T Inc 1.8% 14/09/2039	100,000	75,673	0.02
Athene Global Funding 'GMTN' 0.625% 12/01/2028	100,000	95,527	0.03
Avery Dennison Corp 3.75% 04/11/2034	100,000	98,758	0.03
Bank of America Corp 'EMTN' 4.134% 12/06/2028	200,000	206,762	0.07
Bank of America Corp 'EMTN' FRN 1.662% 25/04/2028	250,000	247,181	0.08
Bank of America Corp 'EMTN' FRN 0.583% 24/08/2028	250,000	242,052	0.08
Bank of America Corp 'EMTN' FRN 3.648% 31/03/2029	100,000	101,949	0.03
Bank of America Corp 'EMTN' FRN 0.58% 08/08/2029	100,000	94,492	0.03
Bank of America Corp 'EMTN' FRN 1.381% 09/05/2030	150,000	142,404	0.05
Bank of America Corp 'EMTN' FRN 3.261% 28/01/2031	100,000	100,402	0.03
Bank of America Corp 'EMTN' FRN 0.694% 22/03/2031	100,000	90,272	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United States: 13.78% (31 December 2024: 14.17%) (continued)			
Bank of America Corp 'EMTN' FRN 0.654% 26/10/2031	100,000	88,520	0.03
Bank of America Corp 'EMTN' FRN 2.984% 30/10/2031	100,000	98,480	0.03
Bank of America Corp 'EMTN' FRN 1.102% 24/05/2032	250,000	222,540	0.07
Bank of America Corp 'EMTN' FRN 2.824% 27/04/2033	200,000	192,389	0.06
Bank of America Corp 'EMTN' FRN 3.485% 10/03/2034	200,000	198,351	0.06
Baxter International Inc 1.3% 15/05/2029	100,000	93,830	0.03
Becton Dickinson & Co 3.519% 08/02/2031	100,000	101,379	0.03
Becton Dickinson & Co 3.828% 07/06/2032	100,000	101,842	0.03
Blackrock Inc 3.75% 18/07/2035	200,000	202,258	0.06
BMW US Capital LLC 'EMTN' 1% 20/04/2027	100,000	98,202	0.03
BMW US Capital LLC 'EMTN' 3.375% 02/02/2034	100,000	98,429	0.03
Booking Holdings Inc 1.8% 03/03/2027	100,000	99,204	0.03
Booking Holdings Inc 0.5% 08/03/2028	200,000	191,214	0.06
Booking Holdings Inc 3.625% 12/11/2028	100,000	102,423	0.03
Booking Holdings Inc 3.5% 01/03/2029	100,000	101,835	0.03
Booking Holdings Inc 4.25% 15/05/2029	200,000	208,185	0.07
Booking Holdings Inc 4.5% 15/11/2031	100,000	105,905	0.03
Booking Holdings Inc 4.75% 15/11/2034	100,000	107,366	0.03
Booking Holdings Inc 3.625% 07/11/2035	100,000	98,159	0.03
Booking Holdings Inc 3.75% 01/03/2036	150,000	147,874	0.05
Booking Holdings Inc 4.125% 09/05/2038	100,000	99,903	0.03
Booking Holdings Inc 4% 01/03/2044	100,000	92,691	0.03
Booking Holdings Inc 3.875% 21/03/2045	100,000	90,801	0.03
Booking Holdings Inc 4.5% 09/05/2046	100,000	97,957	0.03
BorgWarner Inc 1% 19/05/2031	200,000	175,892	0.06
Carrier Global Corp 4.125% 29/05/2028	100,000	102,972	0.03
Carrier Global Corp 4.5% 29/11/2032	200,000	210,909	0.07
Carrier Global Corp 3.625% 15/01/2037	100,000	95,460	0.03
Caterpillar Financial Services Corp 'EMTN' 3.023% 03/09/2027	200,000	201,806	0.06
Cencora Inc 3.625% 22/05/2032	150,000	150,904	0.05
Chubb INA Holdings LLC 0.875% 15/06/2027	150,000	146,477	0.05
Chubb INA Holdings LLC 1.55% 15/03/2028	100,000	97,787	0.03
Chubb INA Holdings LLC 1.4% 15/06/2031	150,000	137,072	0.04
Chubb INA Holdings LLC 2.5% 15/03/2038	100,000	86,727	0.03
Citigroup Inc 'EMTN' 1.625% 21/03/2028	350,000	342,423	0.11
Citigroup Inc 'EMTN' 1.25% 10/04/2029	200,000	190,014	0.06
Citigroup Inc 'EMTN' FRN 3.75% 14/05/2032	100,000	101,468	0.03
Citigroup Inc FRN 3.713% 22/09/2028	150,000	152,743	0.05
Citigroup Inc FRN 4.112% 22/09/2033	100,000	103,352	0.03
Citigroup Inc FRN 3.493% 22/10/2034	100,000	98,075	0.03
Citigroup Inc FRN 4.113% 29/04/2036	200,000	203,228	0.06
Citigroup Inc FRN 4.296% 23/07/2036	150,000	151,289	0.05
Comcast Corp 0.75% 20/02/2032	100,000	85,675	0.03
Comcast Corp 3.55% 26/09/2036	150,000	145,999	0.05
Comcast Corp 1.25% 20/02/2040	150,000	107,550	0.03
Computershare US Inc 'EMTN' 1.125% 07/10/2031	100,000	85,938	0.03
Danaher Corp 2.5% 30/03/2030	100,000	98,415	0.03
Digital Euro Finco LLC 4.25% 20/11/2037	200,000	195,190	0.06
Dover Corp 0.75% 04/11/2027	100,000	96,829	0.03
Dow Chemical Co/The 1.125% 15/03/2032	100,000	85,583	0.03
Dow Chemical Co/The 1.875% 15/03/2040	100,000	70,492	0.02
Eli Lilly & Co 0.625% 01/11/2031	250,000	219,298	0.07
Eli Lilly & Co 0.5% 14/09/2033	100,000	82,125	0.03
Eli Lilly & Co 1.7% 01/11/2049	100,000	63,666	0.02
Eli Lilly & Co 1.375% 14/09/2061	100,000	46,493	0.02
Emerson Electric Co 'EMTN' 2% 15/10/2029	200,000	194,451	0.06
Equinix Europe 2 Financing Corp LLC 3.25% 19/05/2029	350,000	350,791	0.11
Equinix Europe 2 Financing Corp LLC 3.25% 15/03/2031	100,000	98,776	0.03
Equinix Europe 2 Financing Corp LLC 3.65% 03/09/2033	350,000	344,530	0.11
Equinix Europe 2 Financing Corp LLC 4% 19/05/2034	200,000	200,437	0.06
Equinix Europe 2 Financing Corp LLC 3.625% 22/11/2034	100,000	96,744	0.03
Equinix Inc 0.25% 15/03/2027	200,000	194,663	0.06
Equinix Inc 1% 15/03/2033	200,000	165,971	0.05
Equitable Financial Life Global Funding 'EMTN' 0.6% 16/06/2028	100,000	94,785	0.03
FedEx Corp 1.625% 11/01/2027	350,000	346,814	0.11
Fidelity National Information Services Inc 1.5% 21/05/2027	100,000	98,476	0.03
Fidelity National Information Services Inc 2% 21/05/2030	100,000	95,276	0.03
Fidelity National Information Services Inc 2.95% 21/05/2039	100,000	87,252	0.03
Fiserv Inc 1.125% 01/07/2027	150,000	146,482	0.05
Fiserv Inc 4.5% 24/05/2031	100,000	103,296	0.03
Ford Motor Credit Co LLC 6.125% 15/05/2028	100,000	106,596	0.03
Ford Motor Credit Co LLC 4.165% 21/11/2028	100,000	101,954	0.03
Ford Motor Credit Co LLC 'EMTN' 5.125% 20/02/2029	100,000	104,840	0.03
Ford Motor Credit Co LLC 'EMTN' 4.445% 14/02/2030	100,000	102,286	0.03

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United States: 13.78% (31 December 2024: 14.17%) (continued)			
General Mills Inc 3.65% 23/10/2030	100,000	102,098	0.03
General Mills Inc 3.6% 17/04/2032	300,000	301,313	0.10
General Mills Inc 3.85% 23/04/2034	100,000	100,474	0.03
General Motors Financial Co Inc 'EMTN' 4.5% 22/11/2027	100,000	103,186	0.03
General Motors Financial Co Inc 'EMTN' 3.9% 12/01/2028	100,000	102,229	0.03
General Motors Financial Co Inc 'EMTN' 4.3% 15/02/2029	200,000	207,308	0.07
General Motors Financial Co Inc 'EMTN' 4% 10/07/2030	100,000	102,928	0.03
Global Payments Inc 4.875% 17/03/2031	100,000	104,105	0.03
Goldman Sachs Group Inc/The 'EMTN' 2% 22/03/2028	100,000	98,755	0.03
Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	100,000	98,322	0.03
Goldman Sachs Group Inc/The 'EMTN' 1.25% 07/02/2029	100,000	95,349	0.03
Goldman Sachs Group Inc/The 'EMTN' 0.875% 09/05/2029	100,000	93,697	0.03
Goldman Sachs Group Inc/The 'EMTN' 4% 21/09/2029	200,000	207,653	0.07
Goldman Sachs Group Inc/The 'EMTN' 0.875% 21/01/2030	150,000	138,461	0.04
Goldman Sachs Group Inc/The 'EMTN' 3% 12/02/2031	100,000	99,970	0.03
Goldman Sachs Group Inc/The 'EMTN' 0.75% 23/03/2032	200,000	170,951	0.05
Goldman Sachs Group Inc/The 'EMTN' 1% 18/03/2033	100,000	84,760	0.03
Goldman Sachs Group Inc/The 'EMTN' FRN 3.5% 23/01/2033	300,000	300,449	0.10
Goldman Sachs Group Inc/The 'EMTN' FRN 3.984% 18/12/2036	100,000	99,920	0.03
Harley-Davidson Financial Services Inc 4% 12/03/2030	500,000	509,341	0.16
IHG Finance LLC 'EMTN' 4.375% 28/11/2029	100,000	104,125	0.03
IHG Finance LLC 'EMTN' 3.625% 27/09/2031	100,000	100,297	0.03
Illinois Tool Works Inc 0.625% 05/12/2027	200,000	192,978	0.06
Illinois Tool Works Inc 3.375% 17/05/2032	100,000	100,466	0.03
Illinois Tool Works Inc 3% 19/05/2034	100,000	96,340	0.03
International Business Machines Corp 1.25% 29/01/2027	200,000	197,593	0.06
International Business Machines Corp 3.375% 06/02/2027	200,000	201,851	0.06
International Business Machines Corp 0.3% 11/02/2028	200,000	190,750	0.06
International Business Machines Corp 1.75% 07/03/2028	100,000	98,213	0.03
International Business Machines Corp 1.5% 23/05/2029	100,000	96,119	0.03
International Business Machines Corp 2.9% 10/02/2030	200,000	199,631	0.06
International Business Machines Corp 1.75% 31/01/2031	200,000	187,235	0.06
International Business Machines Corp 3.625% 06/02/2031	350,000	357,335	0.11
International Business Machines Corp 0.65% 11/02/2032	450,000	384,821	0.12
International Business Machines Corp 3.15% 10/02/2033	250,000	245,716	0.08
International Business Machines Corp 3.75% 06/02/2035	200,000	201,648	0.06
International Business Machines Corp 3.45% 10/02/2037	150,000	144,280	0.05
International Business Machines Corp 1.2% 11/02/2040	100,000	68,909	0.02
International Business Machines Corp 4% 06/02/2043	100,000	96,208	0.03
International Business Machines Corp 3.8% 10/02/2045	300,000	274,480	0.09
International Business Machines Corp 'EMTN' 0.875% 09/02/2030	200,000	184,165	0.06
International Business Machines Corp 'EMTN' 1.25% 09/02/2034	200,000	167,989	0.05
IWG US Finance LLC 6.5% 28/06/2030	400,000	435,714	0.14
John Deere Capital Corp 'EMTN' 3.45% 16/07/2032	150,000	151,689	0.05
Johnson & Johnson 2.7% 26/02/2029	100,000	100,545	0.03
Johnson & Johnson 3.2% 01/06/2032	100,000	101,004	0.03
Johnson & Johnson 3.05% 26/02/2033	100,000	99,594	0.03
Johnson & Johnson 1.65% 20/05/2035	450,000	389,972	0.12
Johnson & Johnson 3.35% 26/02/2037	100,000	97,754	0.03
Johnson & Johnson 3.6% 26/02/2045	100,000	94,102	0.03
Johnson & Johnson 3.7% 26/02/2055	100,000	90,833	0.03
JPMorgan Chase & Co 'EMTN' 2.875% 24/05/2028	100,000	100,770	0.03
JPMorgan Chase & Co 'EMTN' FRN 0.389% 24/02/2028	200,000	195,181	0.06
JPMorgan Chase & Co 'EMTN' FRN 1.638% 18/05/2028	300,000	296,294	0.09
JPMorgan Chase & Co 'EMTN' FRN 3.674% 06/06/2028	250,000	253,852	0.08
JPMorgan Chase & Co 'EMTN' FRN 1.963% 23/03/2030	250,000	242,555	0.08
JPMorgan Chase & Co 'EMTN' FRN 1.001% 25/07/2031	300,000	272,862	0.09
JPMorgan Chase & Co 'EMTN' FRN 4.457% 13/11/2031	200,000	211,113	0.07
JPMorgan Chase & Co 'EMTN' FRN 1.047% 04/11/2032	100,000	88,041	0.03
JPMorgan Chase & Co 'EMTN' FRN 0.597% 17/02/2033	150,000	127,245	0.04
JPMorgan Chase & Co 'EMTN' FRN 3.761% 21/03/2034	200,000	202,319	0.06
JPMorgan Chase & Co 'EMTN' FRN 3.588% 23/01/2036	250,000	246,606	0.08
Kraft Heinz Foods Co 2.25% 25/05/2028	200,000	197,458	0.06
Kraft Heinz Foods Co 3.25% 15/03/2033	100,000	97,324	0.03
Kraft Heinz Foods Co 'EMTN' 3.5% 15/03/2029	100,000	101,492	0.03
Liberty Mutual Group Inc 'REGS' 3.875% 26/09/2035	100,000	98,305	0.03
Marsh & McLennan Cos Inc 1.979% 21/03/2030	100,000	95,833	0.03
MassMutual Global Funding II 'GMTN' 3.75% 19/01/2030	100,000	102,034	0.03
Mastercard Inc 2.1% 01/12/2027	200,000	198,799	0.06
Mastercard Inc 1% 22/02/2029	100,000	95,141	0.03
McDonald's Corp 'EMTN' 3.5% 21/05/2032	200,000	201,086	0.06
McDonald's Corp 'GMTN' 3.625% 28/11/2027	200,000	203,830	0.07
McDonald's Corp 'GMTN' 1.75% 03/05/2028	300,000	293,684	0.09
McDonald's Corp 'GMTN' 3.875% 20/02/2031	100,000	103,338	0.03

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United States: 13.78% (31 December 2024: 14.17%) (continued)			
McDonald's Corp 'GMTN' 0.875% 04/10/2033	100,000	82,398	0.03
McDonald's Corp 'GMTN' 4.125% 28/11/2035	100,000	102,286	0.03
Medtronic Inc 2.95% 15/10/2030	200,000	199,604	0.06
Medtronic Inc 3.875% 15/10/2036	200,000	202,930	0.06
Medtronic Inc 4.2% 15/10/2045	100,000	97,414	0.03
Medtronic Inc 4.15% 15/10/2053	150,000	139,880	0.05
Metropolitan Life Global Funding I 'EMTN' 4% 05/04/2028	200,000	205,656	0.07
Metropolitan Life Global Funding I 'EMTN' 3.75% 05/12/2030	100,000	102,558	0.03
Metropolitan Life Global Funding I 'GMTN' 3.75% 07/12/2031	100,000	102,102	0.03
Metropolitan Life Global Funding I 'GMTN' 3.625% 26/03/2034	100,000	99,347	0.03
Microsoft Corp 3.125% 06/12/2028	200,000	203,135	0.06
MMS USA Holdings Inc 'EMTN' 1.25% 13/06/2028	100,000	96,416	0.03
MMS USA Holdings Inc 'EMTN' 1.75% 13/06/2031	100,000	92,185	0.03
Moody's Corp 1.75% 09/03/2027	100,000	99,273	0.03
Moody's Corp 0.95% 25/02/2030	100,000	92,204	0.03
Morgan Stanley 'EMTN' FRN 3.955% 21/03/2035	300,000	303,996	0.10
Morgan Stanley FRN 4.813% 25/10/2028	200,000	207,472	0.07
Morgan Stanley FRN 4.656% 02/03/2029	350,000	363,505	0.12
Morgan Stanley FRN 0.495% 26/10/2029	200,000	187,029	0.06
Morgan Stanley FRN 3.79% 21/03/2030	300,000	306,831	0.10
Morgan Stanley FRN 0.497% 07/02/2031	300,000	269,136	0.09
Morgan Stanley FRN 3.521% 22/05/2031	300,000	303,163	0.10
Morgan Stanley FRN 4.099% 22/05/2036	150,000	152,524	0.05
Morgan Stanley 'GMTN' 1.875% 27/04/2027	150,000	148,830	0.05
Morgan Stanley 'GMTN' FRN 2.95% 07/05/2032	300,000	293,740	0.09
Morgan Stanley 'GMTN' FRN 1.102% 29/04/2033	350,000	302,661	0.10
Morgan Stanley 'GMTN' FRN 5.148% 25/01/2034	250,000	273,280	0.09
Morgan Stanley 'GMTN' FRN 3.749% 07/11/2036	100,000	98,338	0.03
Nasdaq Inc 1.75% 28/03/2029	100,000	96,458	0.03
Nasdaq Inc 0.875% 13/02/2030	100,000	91,581	0.03
Nasdaq Inc 4.5% 15/02/2032	200,000	211,498	0.07
Nasdaq Inc 0.9% 30/07/2033	100,000	82,251	0.03
National Grid North America Inc 'EMTN' 4.151% 12/09/2027	100,000	102,514	0.03
National Grid North America Inc 'EMTN' 3.247% 25/11/2029	100,000	100,887	0.03
National Grid North America Inc 'EMTN' 1.054% 20/01/2031	200,000	179,464	0.06
National Grid North America Inc 'EMTN' 3.631% 03/09/2031	100,000	101,518	0.03
National Grid North America Inc 'EMTN' 4.668% 12/09/2033	100,000	106,180	0.03
National Grid North America Inc 'EMTN' 3.917% 03/06/2035	100,000	100,262	0.03
National Grid North America Inc 'EMTN' 4.061% 03/09/2036	100,000	100,377	0.03
Netflix Inc 3.625% 15/05/2027	100,000	101,499	0.03
New York Life Global Funding 'GMTN' 3.45% 30/01/2031	100,000	101,008	0.03
Oncor Electric Delivery Co LLC 'REGS' 3.625% 15/06/2034	100,000	99,416	0.03
Prologis Euro Finance LLC 1.875% 05/01/2029	150,000	145,704	0.05
Prologis Euro Finance LLC 0.625% 10/09/2031	200,000	172,227	0.06
Prologis Euro Finance LLC 0.5% 16/02/2032	100,000	84,126	0.03
Prologis Euro Finance LLC 4.625% 23/05/2033	100,000	106,470	0.03
Prologis Euro Finance LLC 4% 05/05/2034	100,000	101,671	0.03
Prologis Euro Finance LLC 1% 06/02/2035	100,000	78,789	0.03
Prologis Euro Finance LLC 1.5% 10/09/2049	100,000	57,104	0.02
Prologis Euro Finance LLC 'EMTN' 1% 08/02/2029	150,000	141,546	0.05
Prologis Euro Finance LLC 'EMTN' 3.875% 31/01/2030	100,000	102,916	0.03
Prologis Euro Finance LLC 'EMTN' 4.25% 31/01/2043	100,000	96,195	0.03
PVH Corp 4.125% 16/07/2029	150,000	154,309	0.05
Realty Income Corp 4.875% 06/07/2030	200,000	212,753	0.07
Realty Income Corp 3.875% 20/06/2035	100,000	98,757	0.03
Stryker Corp 2.125% 30/11/2027	200,000	198,462	0.06
Stryker Corp 3.375% 11/12/2028	150,000	152,535	0.05
Stryker Corp 0.75% 01/03/2029	100,000	93,916	0.03
Stryker Corp 1% 03/12/2031	100,000	88,037	0.03
Stryker Corp 3.625% 11/09/2036	100,000	98,434	0.03
Thermo Fisher Scientific Inc 0.875% 01/10/2031	100,000	88,175	0.03
T-Mobile USA Inc 3.5% 11/02/2037	100,000	95,730	0.03
Toyota Motor Credit Corp 'EMTN' 0.125% 05/11/2027	100,000	95,595	0.03
Toyota Motor Credit Corp 'EMTN' 3.85% 24/07/2030	100,000	103,163	0.03
US Bancorp FRN 4.009% 21/05/2032	100,000	102,605	0.03
Utah Acquisition Sub Inc 3.125% 22/11/2028	200,000	200,495	0.06
Verizon Communications Inc 1.375% 02/11/2028	200,000	193,139	0.06
Verizon Communications Inc 0.375% 22/03/2029	200,000	185,101	0.06
Verizon Communications Inc 1.875% 26/10/2029	100,000	96,394	0.03
Verizon Communications Inc 1.25% 08/04/2030	100,000	92,897	0.03
Verizon Communications Inc 4.25% 31/10/2030	100,000	104,743	0.03
Verizon Communications Inc 0.875% 19/03/2032	100,000	86,232	0.03
Verizon Communications Inc 3.5% 28/06/2032	250,000	251,079	0.08
Verizon Communications Inc 3.25% 29/10/2032	200,000	197,185	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.33% (31 December 2024: 98.59%) (continued)			
United States: 13.78% (31 December 2024: 14.17%) (continued)			
Verizon Communications Inc 1.3% 18/05/2033	200,000	170,884	0.05
Verizon Communications Inc 4.75% 31/10/2034	100,000	107,582	0.03
Verizon Communications Inc 1.125% 19/09/2035	200,000	156,608	0.05
Verizon Communications Inc 2.875% 15/01/2038	100,000	88,792	0.03
Verizon Communications Inc 1.5% 19/09/2039	100,000	72,828	0.02
Verizon Communications Inc 1.85% 18/05/2040	200,000	149,022	0.05
Verizon Communications Inc 'EMTN' 3.75% 28/02/2036	100,000	98,884	0.03
Visa Inc 2.25% 15/05/2028	500,000	496,243	0.16
Visa Inc 2% 15/06/2029	200,000	195,664	0.06
Visa Inc 3.125% 15/05/2033	100,000	99,215	0.03
Visa Inc 3.5% 15/05/2037	100,000	99,367	0.03
Visa Inc 3.875% 15/05/2044	200,000	194,879	0.06
Wells Fargo & Co 0.625% 14/08/2030	100,000	89,534	0.03
Wells Fargo & Co 'EMTN' 1.5% 24/05/2027	200,000	197,276	0.06
Wells Fargo & Co 'EMTN' FRN 3.9% 22/07/2032	100,000	102,289	0.03
WP Carey Inc 3.7% 19/11/2034	100,000	96,796	0.03
Zimmer Biomet Holdings Inc 3.518% 15/12/2032	100,000	99,296	0.03
Total United States		**43,756,127**	**13.78**
Total Bonds		**312,161,868**	**98.33**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**312,161,868**	**98.33**
Total Value of Investments		**312,161,868**	**98.33**
Total financial assets at fair value through profit or loss		**312,161,868**	**98.33**
Cash and cash equivalents		2,127,627	0.67
Current assets		5,276,827	1.66
Total assets		**319,566,322**	**100.66**
Current liabilities		(2,087,128)	(0.66)
Net assets attributable to holders of redeemable participating Shares		**317,479,194**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.68
Other assets	2.32
	100.00

*Effective 01 May 2025, the Fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 97.91% (31 December 2024: 98.51%)			
Australia: 1.54% (31 December 2024: 1.13%)			
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.125% 30/04/2036	400,000	406,628	1.54
Total Australia		**406,628**	**1.54**
Austria: 2.66% (31 December 2024: 2.62%)			
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' 0.375% 03/09/2027	200,000	192,478	0.73
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' FRN 3.5% 21/01/2032	300,000	302,093	1.14
Erste Group Bank AG 'EMTN' FRN 4.25% 30/05/2030	200,000	208,305	0.79
Total Austria		**702,876**	**2.66**
Belgium: 1.04% (31 December 2024: 1.48%)			
Aedifica SA 0.75% 09/09/2031	100,000	85,338	0.32
Anheuser-Busch InBev SA/NV 'EMTN' 1.5% 18/04/2030	200,000	189,700	0.72
Total Belgium		**275,038**	**1.04**
Canada: 1.89% (31 December 2024: 1.16%)			
Bank of Montreal 'EMTN' FRN 3.25% 09/01/2032	200,000	198,739	0.75
Canadian Imperial Bank of Commerce 'EMTN' FRN 3.25% 16/07/2031	200,000	199,310	0.76
Toronto-Dominion Bank/The 'GMTN' FRN 4.03% 23/01/2036	100,000	101,388	0.38
Total Canada		**499,437**	**1.89**
Croatia: 0.73% (31 December 2024: 0.36%)			
Erste&Steiermaerkische Banka dd 'EMTN' FRN 0.75% 06/07/2028	200,000	192,535	0.73
Total Croatia		**192,535**	**0.73**
Cyprus: 0.41% (31 December 2024: 0.00%)			
Bank of Cyprus Pcl 'EMTN' FRN 7.375% 25/07/2028	100,000	106,747	0.41
Total Cyprus		**106,747**	**0.41**
Denmark: 0.39% (31 December 2024: 0.76%)			
Vestas Wind Systems A/S 'EMTN' 4.125% 15/06/2031	100,000	103,487	0.39
Total Denmark		**103,487**	**0.39**
Finland: 2.43% (31 December 2024: 2.20%)			
Nordea Bank Abp 'EMTN' 2.75% 02/05/2030	100,000	99,250	0.37
OP Corporate Bank plc 'EMTN' 4% 13/06/2028	200,000	206,278	0.78
OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	250,000	236,581	0.90
Sampo Oyj FRN 3.375% 23/05/2049	100,000	99,784	0.38
Total Finland		**641,893**	**2.43**
France: 22.25% (31 December 2024: 20.46%)			
Abertis France SAS 'EMTN' 1.625% 18/09/2029	200,000	189,197	0.72
Arkema SA 'EMTN' 3.5% 12/09/2034	100,000	96,933	0.37
AXA SA 'EMTN' FRN 1.875% 10/07/2042	200,000	178,941	0.68
AXA SA 'EMTN' FRN 4.375% 24/07/2055	100,000	101,655	0.38
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 15/03/2029	100,000	96,077	0.36
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 02/05/2030	200,000	208,512	0.79
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21/02/2031	200,000	173,868	0.66
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/11/2031	200,000	173,386	0.66
Banque Federative du Credit Mutuel SA FRN 4% 15/01/2035	200,000	201,861	0.76
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	200,000	194,527	0.74
BNP Paribas SA 'EMTN' 4.095% 13/02/2034	100,000	102,228	0.39
BNP Paribas SA 'EMTN' FRN 0.5% 01/09/2028	100,000	96,459	0.37
BNP Paribas SA 'EMTN' FRN 0.5% 19/01/2030	200,000	185,356	0.70
BNP Paribas SA 'EMTN' FRN 4.042% 10/01/2032	100,000	102,876	0.39
BNP Paribas SA 'EMTN' FRN 4.75% 13/11/2032	100,000	106,043	0.40
Bouygues SA 5.375% 30/06/2042	100,000	110,354	0.42
BPCE SA 'EMTN' FRN 4% 20/01/2034	300,000	303,363	1.15
BPCE SA 'EMTN' FRN 3.875% 26/02/2036	100,000	99,011	0.37
BPCE SA 'EMTN' FRN 4.875% 26/02/2036	300,000	314,777	1.19
Covivio SA/France 1.5% 21/06/2027	100,000	98,434	0.37
Credit Agricole SA 'EMTN' 2% 25/03/2029	200,000	193,375	0.73
Credit Agricole SA FRN 3.75% 23/01/2031	100,000	102,015	0.39
Credit Agricole SA FRN 4.375% 15/04/2036	100,000	102,528	0.39
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	200,000	192,477	0.73
Credit Mutuel Arkea SA 'EMTN' 4.125% 01/02/2034	200,000	206,388	0.78
Credit Mutuel Arkea SA 'EMTN' FRN 4.81% 15/05/2035	100,000	104,334	0.40
EssilorLuxottica SA 0.75% 27/11/2031	200,000	175,306	0.66
EssilorLuxottica SA 'EMTN' 0.375% 27/11/2027	100,000	96,235	0.36
Gecina SA 'EMTN' 1% 30/01/2029	100,000	95,003	0.36
Gecina SA 'EMTN' 1.625% 14/03/2030	100,000	94,549	0.36
JCDecaux SE 2.625% 24/04/2028	100,000	99,410	0.38
JCDecaux SE 1.625% 07/02/2030	200,000	188,097	0.71
Kering SA 'EMTN' 3.625% 05/09/2031	200,000	203,119	0.77
Kering SA 'EMTN' 3.375% 11/03/2032	200,000	199,878	0.76
Mercialys SA 4% 10/09/2031	100,000	101,164	0.38
Pernod Ricard SA 'EMTN' 3.25% 03/03/2032	200,000	198,308	0.75
Sanofi SA 1.25% 06/04/2029	200,000	191,031	0.72
Societe Generale SA 'EMTN' 0.25% 08/07/2027	100,000	96,703	0.37

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.91% (31 December 2024: 98.51%) (continued)			
France: 22.25% (31 December 2024: 20.46%) (continued)			
Societe Generale SA 'EMTN' FRN 3.75% 17/05/2035	100,000	100,017	0.38
Total France		**5,873,795**	**22.25**
Germany: 5.54% (31 December 2024: 12.26%)			
Allianz SE FRN 4.431% 25/07/2055	100,000	102,660	0.39
Commerzbank AG 'EMTN' FRN 4.125% 20/02/2037	100,000	101,579	0.38
Deutsche Bank AG 'EMTN' 4% 29/11/2027	100,000	102,546	0.39
Deutsche Bank AG 'EMTN' FRN 4% 24/06/2032	100,000	101,151	0.38
Eurogrid GmbH 'EMTN' 3.722% 27/04/2030	200,000	204,841	0.78
Eurogrid GmbH 'EMTN' 3.279% 05/09/2031	100,000	100,077	0.38
LEG Immobilien SE 'EMTN' 1.5% 17/01/2034	300,000	246,560	0.93
Merck Financial Services GmbH 'EMTN' 0.875% 05/07/2031	100,000	88,910	0.34
Santander Consumer Bank AG 'EMTN' 4.375% 13/09/2027	100,000	102,903	0.39
Talanx AG 'EMTN' 4% 25/10/2029	300,000	310,396	1.18
Total Germany		**1,461,623**	**5.54**
Hong Kong: 0.36% (31 December 2024: 0.00%)			
AIA Group Ltd 'GMTN' FRN 0.88% 09/09/2033	100,000	94,846	0.36
Total Hong Kong		**94,846**	**0.36**
Iceland: 0.79% (31 December 2024: 0.00%)			
Islandsbanki HF 4.625% 27/03/2028	200,000	207,045	0.79
Total Iceland		**207,045**	**0.79**
Ireland: 2.53% (31 December 2024: 1.48%)			
Atlas Copco Finance DAC 'EMTN' 3.5% 01/04/2035	100,000	99,510	0.37
DXC Capital Funding DAC 'REGS' 0.45% 15/09/2027	200,000	192,216	0.73
Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	100,000	92,083	0.35
Kingspan Securities Ireland DAC 'EMTN' 3.5% 31/10/2031	200,000	199,990	0.76
Linde Plc 1.625% 31/03/2035	100,000	84,754	0.32
Total Ireland		**668,553**	**2.53**
Italy: 1.15% (31 December 2024: 1.95%)			
Aeroporti di Roma SpA 'EMTN' 4.875% 10/07/2033	100,000	106,888	0.40
Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26/07/2027	200,000	196,885	0.75
Total Italy		**303,773**	**1.15**
Japan: 4.03% (31 December 2024: 2.25%)			
East Japan Railway Co 'EMTN' 3.727% 02/09/2037	100,000	99,069	0.38
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	440,000	401,890	1.52
Mizuho Financial Group Inc 'EMTN' 2.096% 08/04/2032	100,000	92,358	0.35
NTT Finance Corp 'EMTN' 3.359% 12/03/2031	100,000	100,697	0.38
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	300,000	280,824	1.06
Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032	100,000	88,353	0.34
Total Japan		**1,063,191**	**4.03**
Jersey: 1.08% (31 December 2024: 0.00%)			
Gatwick Funding Ltd 'EMTN' 3.875% 24/06/2035	100,000	98,789	0.38
Heathrow Funding Ltd 'EMTN' 1.875% 14/03/2034	100,000	86,815	0.33
Heathrow Funding Ltd 'EMTN' 3.875% 16/01/2036	100,000	98,721	0.37
Total Jersey		**284,325**	**1.08**
Luxembourg: 2.30% (31 December 2024: 3.50%)			
Heidelberg Materials Finance Luxembourg SA 'EMTN' 4.875% 21/11/2033	70,000	75,980	0.29
Nestle Finance International Ltd 3.75% 14/11/2035	200,000	204,596	0.78
Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	225,000	229,545	0.87
Nestle Finance International Ltd 'EMTN' 3.125% 28/10/2036	100,000	95,593	0.36
Total Luxembourg		**605,714**	**2.30**
Mexico: 0.37% (31 December 2024: 0.00%)			
America Movil SAB de CV 2.125% 10/03/2028	100,000	98,559	0.37
Total Mexico		**98,559**	**0.37**
Netherlands: 13.45% (31 December 2024: 15.65%)			
BMW Finance NV 'EMTN' 3.25% 20/05/2031	70,000	70,157	0.27
BMW Finance NV 'EMTN' 3.75% 20/11/2034	70,000	70,660	0.27
BMW International Investment BV 'EMTN' 3.5% 22/01/2033	400,000	401,043	1.52
CNH Industrial NV 'EMTN' 3.75% 11/06/2031	200,000	202,592	0.77
Daimler Truck International Finance BV 'EMTN' 3.125% 23/03/2028	200,000	201,870	0.76
Diageo Capital BV 'EMTN' 0.125% 28/09/2028	200,000	187,072	0.71
Digital Dutch Finco BV 3.875% 15/07/2034	100,000	98,084	0.37
Heineken NV 'EMTN' 3.276% 29/10/2032	100,000	99,361	0.38
Heineken NV 'EMTN' 3.505% 03/05/2034	100,000	99,421	0.38
ING Groep NV 'EMTN' FRN 0.875% 29/11/2030	100,000	92,012	0.35
ING Groep NV FRN 1.75% 16/02/2031	300,000	283,717	1.08
Koninklijke Ahold Delhaize NV 3.5% 04/04/2028	200,000	203,577	0.77
Mercedes-Benz International Finance BV 'EMTN' 3.125% 05/09/2031	200,000	199,912	0.76
Pluxee NV 3.75% 04/09/2032	200,000	198,903	0.75
PostNL NV 4.75% 12/06/2031	100,000	104,654	0.40
Prosus NV 'REGS' 1.539% 03/08/2028	100,000	96,160	0.36
Sudzucker International Finance BV 5.125% 31/10/2027	100,000	103,080	0.39
Sudzucker International Finance BV 4.125% 29/01/2032	100,000	100,949	0.38
Unilever Finance Netherlands BV 'EMTN' 1.75% 16/11/2028	100,000	97,650	0.37
Unilever Finance Netherlands BV 'EMTN' 1.625% 12/02/2033	200,000	180,508	0.68
Universal Music Group NV 'EMTN' 3% 30/06/2027	100,000	100,535	0.38

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.91% (31 December 2024: 98.51%) (continued)			
Netherlands: 13.45% (31 December 2024: 15.65%) (continued)			
Universal Music Group NV 'EMTN' 4% 13/06/2031	250,000	257,065	0.97
Universal Music Group NV 'EMTN' 3.75% 30/06/2032	100,000	100,932	0.38
Total Netherlands		**3,549,914**	**13.45**
New Zealand: 0.39% (31 December 2024: 0.35%)			
ASB Bank Ltd 'EMTN' 4.5% 16/03/2027	100,000	102,281	0.39
Total New Zealand		**102,281**	**0.39**
Norway: 0.39% (31 December 2024: 0.40%)			
DNB Bank ASA 'EMTN' FRN 4% 14/03/2029	100,000	102,874	0.39
Total Norway		**102,874**	**0.39**
Romania: 0.00% (31 December 2024: 0.41%)			
Spain: 4.15% (31 December 2024: 7.22%)			
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	200,000	197,413	0.75
Banco Santander SA 'EMTN' 4.875% 18/10/2031	100,000	107,577	0.41
Banco Santander SA 'EMTN' 3.25% 27/05/2032	300,000	298,490	1.13
Banco Santander SA 'EMTN' FRN 5% 22/04/2034	100,000	104,571	0.39
Cellnex Finance Co SA 'EMTN' 2% 15/02/2033	100,000	89,304	0.34
Redeia Corp SA 3.375% 09/07/2032	300,000	298,964	1.13
Total Spain		**1,096,319**	**4.15**
Sweden: 2.69% (31 December 2024: 5.73%)			
Assa Abloy AB 'GMTN' 4.125% 13/09/2035	100,000	103,745	0.39
Sandvik AB 'EMTN' 2.125% 07/06/2027	150,000	149,254	0.56
Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	100,000	101,897	0.39
Svenska Handelsbanken AB 'EMTN' 3.75% 01/11/2027	100,000	102,194	0.39
Telia Co AB 'EMTN' 3.625% 22/02/2032	150,000	152,815	0.58
Volvo Treasury AB 'EMTN' 3.125% 26/08/2027	100,000	100,876	0.38
Total Sweden		**710,781**	**2.69**
Switzerland: 2.44% (31 December 2024: 2.02%)			
Raiffeisen Schweiz Genossenschaft 5.23% 01/11/2027	100,000	104,457	0.40
Raiffeisen Schweiz Genossenschaft FRN 3.852% 03/09/2032	100,000	101,921	0.39
UBS Group AG 'EMTN' 0.625% 18/01/2033	300,000	245,664	0.93
UBS Group AG 'EMTN' FRN 0.25% 05/11/2028	200,000	191,330	0.72
Total Switzerland		**643,372**	**2.44**
United Kingdom: 5.61% (31 December 2024: 7.17%)			
Barclays Plc 'EMTN' FRN 5.262% 29/01/2034	100,000	109,296	0.41
Bunzl Finance Plc 'EMTN' 3.375% 09/04/2032	100,000	98,585	0.37
HSBC Holdings Plc 'EMTN' FRN 4.752% 10/03/2028	100,000	102,535	0.39
HSBC Holdings Plc 'EMTN' FRN 4.787% 10/03/2032	200,000	213,078	0.81
HSBC Holdings Plc FRN 3.445% 25/09/2030	200,000	202,036	0.77
Legal & General Group Plc 'EMTN' FRN 4.375% 04/09/2055	100,000	101,175	0.38
Motability Operations Group Plc 'EMTN' 3.5% 17/07/2031	100,000	100,522	0.38
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	200,000	197,702	0.75
NatWest Markets Plc 'EMTN' 4.25% 13/01/2028	100,000	103,166	0.39
Standard Chartered Plc 'EMTN' FRN 3.864% 17/03/2033	250,000	253,458	0.96
Total United Kingdom		**1,481,553**	**5.61**
United States: 17.30% (31 December 2024: 7.95%)			
3M Co 'EMTN' 1.75% 15/05/2030	200,000	189,342	0.72
American Honda Finance Corp 3.75% 25/10/2027	100,000	101,987	0.38
American Honda Finance Corp 'EMTN' 3.65% 23/04/2031	100,000	100,880	0.38
Berry Global Inc 'REGS' 1.5% 15/01/2027	200,000	197,688	0.75
BMW US Capital LLC 'EMTN' 1% 20/04/2027	100,000	98,202	0.37
Carrier Global Corp 4.125% 29/05/2028	200,000	205,944	0.78
Cencora Inc 2.875% 22/05/2028	100,000	100,394	0.38
Cencora Inc 3.625% 22/05/2032	100,000	100,603	0.38
Equinix Europe 2 Financing Corp LLC 3.625% 22/11/2034	100,000	96,744	0.37
Equinix Inc 0.25% 15/03/2027	200,000	194,663	0.74
Fiserv Inc 4.5% 24/05/2031	200,000	206,591	0.78
General Mills Inc 3.6% 17/04/2032	100,000	100,438	0.38
General Motors Financial Co Inc 'EMTN' 3.9% 12/01/2028	100,000	102,230	0.39
General Motors Financial Co Inc 'EMTN' 3.7% 14/07/2031	300,000	302,945	1.15
Goldman Sachs Group Inc/The 'EMTN' 2% 22/03/2028	150,000	148,133	0.56
Harley-Davidson Financial Services Inc 4% 12/03/2030	250,000	254,671	0.96
International Business Machines Corp 3.8% 10/02/2045	300,000	274,480	1.04
Kraft Heinz Foods Co 2.25% 25/05/2028	200,000	197,458	0.75
Metropolitan Life Global Funding I 'EMTN' 4% 05/04/2028	100,000	102,828	0.39
MMS USA Holdings Inc 'EMTN' 1.25% 13/06/2028	200,000	192,833	0.73
MMS USA Holdings Inc 'EMTN' 1.75% 13/06/2031	200,000	184,370	0.70
Molson Coors Beverage Co 3.8% 15/06/2032	200,000	202,604	0.77
Nasdaq Inc 4.5% 15/02/2032	100,000	105,749	0.40
Procter & Gamble Co/The 3.25% 02/08/2031	200,000	203,097	0.77
PVH Corp 'REGS' 3.125% 15/12/2027	100,000	100,534	0.38
Veralto Corp 4.15% 19/09/2031	300,000	311,064	1.18
Verizon Communications Inc 1.25% 08/04/2030	100,000	92,897	0.35

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.91% (31 December 2024: 98.51%) (continued)			
United States: 17.30% (31 December 2024: 7.95%) (continued)			
Zimmer Biomet Holdings Inc 1.164% 15/11/2027	100,000	97,464	0.37
Total United States		**4,566,833**	**17.30**
Total Bonds		**25,843,992**	**97.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**25,843,992**	**97.91**
Total Value of Investments		**25,843,992**	**97.91**

Futures Description^ (31 December 2024: 0.03%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain EUR	% of Net Assets
Euro-Bobl Future March 2026	13	Merrill Lynch International	1,517,406	Short	7,326	0.03
Total unrealised gain on future contracts					**7,326**	**0.03**
Total financial assets at fair value through profit or loss					**25,851,318**	**97.94**
Cash and cash equivalents					107,452	0.41
Current assets					448,123	1.70
Total assets					**26,406,893**	**100.05**

Futures Description^ (31 December 2024: (0.15%))	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss EUR	% of Net Assets
Euro-Schatz Future March 2026	12	Merrill Lynch International	1,283,549	Long	(2,069)	(0.01)
Euro-Bund Future March 2026	2	Merrill Lynch International	257,180	Long	(2,040)	(0.01)
Euro-Buxl Future March 2026	2	Merrill Lynch International	224,080	Long	(3,840)	(0.01)
Total unrealised loss on future contracts					**(7,949)**	**(0.03)**
Total financial liabilities at fair value through profit or loss					**(7,949)**	**(0.03)**
Current liabilities					(4,265)	(0.02)
Net assets attributable to holders of redeemable participating Shares					**26,394,679**	**100.00**

Analysis of Total Assets (Unaudited)	% of total assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.87
Derivative instruments	0.03
Other assets	2.10
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount EUR 33,036.

The rate of interest stated for FRN's is the one prevailing at the year end date.

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.49% (31 December 2024: 98.05%)			
Australia: 0.46% (31 December 2024: 1.13%)			
Sydney Airport Finance Co Pty Ltd 'EMTN' 1.75% 26/04/2028	200,000	195,762	0.24
Telstra Group Ltd 1% 23/04/2030	200,000	183,979	0.22
Total Australia		**379,741**	**0.46**
Austria: 1.42% (31 December 2024: 0.44%)			
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' 0.375% 03/09/2027	400,000	384,956	0.47
CA Immobilien Anlagen AG 0.875% 05/02/2027	400,000	390,609	0.47
CA Immobilien Anlagen AG 4.25% 30/04/2030	100,000	101,667	0.12
Mondi Finance Europe GmbH 'EMTN' 2.375% 01/04/2028	300,000	297,171	0.36
Total Austria		**1,174,403**	**1.42**
Belgium: 1.59% (31 December 2024: 1.33%)			
Elia Transmission Belgium SA 'EMTN' 3% 07/04/2029	200,000	200,523	0.24
KBC Group NV 'EMTN' FRN 4.375% 23/11/2027	800,000	813,756	0.99
KBC Group NV 'EMTN' FRN 0.75% 21/01/2028	300,000	294,417	0.36
Total Belgium		**1,308,696**	**1.59**
Canada: 0.44% (31 December 2024: 0.75%)			
Bank of Nova Scotia/The 'EMTN' 0.25% 01/11/2028	170,000	158,615	0.19
Federation des Caisses Desjardins du Quebec 'EMTN' 3.467% 05/09/2029	200,000	203,185	0.25
Total Canada		**361,800**	**0.44**
Cyprus: 0.58% (31 December 2024: 0.00%)			
Bank of Cyprus Pcl 'EMTN' FRN 7.375% 25/07/2028	450,000	480,362	0.58
Total Cyprus		**480,362**	**0.58**
Czech Republic: 1.39% (31 December 2024: 0.00%)			
Ceska sporitelna AS 'EMTN' FRN 5.737% 08/03/2028	200,000	206,564	0.25
Ceska sporitelna AS 'EMTN' FRN 4.824% 15/01/2030	800,000	832,962	1.01
Moneta Money Bank AS 'EMTN' FRN 4.414% 11/09/2030	100,000	102,415	0.13
Total Czech Republic		**1,141,941**	**1.39**
Denmark: 2.97% (31 December 2024: 2.00%)			
Carlsberg Breweries A/S 'EMTN' 3% 28/08/2029	200,000	200,637	0.24
Nykredit Realkredit A/S 'EMTN' 3.875% 05/07/2027	300,000	305,710	0.37
Nykredit Realkredit A/S 'EMTN' 4% 17/07/2028	200,000	205,731	0.25
Nykredit Realkredit A/S 'EMTN' 4.625% 19/01/2029	200,000	209,551	0.26
Nykredit Realkredit A/S 'EMTN' 3.875% 09/07/2029	200,000	205,211	0.25
Nykredit Realkredit A/S 'EMTN' 3.375% 10/01/2030	800,000	807,033	0.98
Pandora A/S 'EMTN' 4.5% 10/04/2028	200,000	207,098	0.25
Pandora A/S 'EMTN' 3.875% 31/05/2030	300,000	306,123	0.37
Total Denmark		**2,447,094**	**2.97**
Finland: 2.37% (31 December 2024: 2.07%)			
Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/09/2029	680,000	642,714	0.78
Metso Oyj 'EMTN' 0.875% 26/05/2028	680,000	651,592	0.79
OP Corporate Bank plc 'EMTN' 0.1% 16/11/2027	300,000	287,249	0.35
OP Corporate Bank plc 'EMTN' 0.375% 08/12/2028	400,000	372,003	0.45
Total Finland		**1,953,558**	**2.37**
France: 16.55% (31 December 2024: 26.26%)			
Alstom SA 0% 11/01/2029	400,000	367,399	0.45
Ayvens SA 3.25% 19/02/2030	100,000	100,368	0.12
Ayvens SA 'EMTN' 4.875% 06/10/2028	300,000	315,844	0.38
BNP Paribas SA 'EMTN' FRN 0.5% 01/09/2028	100,000	96,459	0.12
BNP Paribas SA 'EMTN' FRN 0.875% 11/07/2030	500,000	462,013	0.56
Cie Generale des Etablissements Michelin SCA 0% 02/11/2028	100,000	92,969	0.11
Cofiroute SA 'EMTN' 0.75% 09/09/2028	500,000	477,160	0.58
Covivio SA/France 1.625% 23/06/2030	200,000	187,358	0.23
Credit Agricole SA 'EMTN' 0.125% 09/12/2027	200,000	190,883	0.23
Credit Agricole SA 'EMTN' FRN 3.125% 26/01/2029	100,000	100,674	0.12
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	2,100,000	2,021,006	2.45
Credit Mutuel Arkea SA 'EMTN' 3.375% 19/09/2027	400,000	405,704	0.49
Credit Mutuel Arkea SA 'EMTN' 3.875% 22/05/2028	200,000	205,489	0.25
Credit Mutuel Arkea SA 'EMTN' 0.375% 03/10/2028	600,000	563,167	0.68
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/01/2030	200,000	182,367	0.22
Credit Mutuel Arkea SA 'EMTN' FRN 1.25% 11/06/2029	200,000	192,248	0.23
EssilorLuxottica SA 'EMTN' 2.625% 10/01/2030	500,000	495,772	0.60
Firmenich Productions Participations SAS 1.75% 30/04/2030	604,000	571,701	0.69
Imerys SA 'EMTN' 1.875% 31/03/2028	200,000	195,265	0.24
Imerys SA 'EMTN' 4.75% 29/11/2029	400,000	420,173	0.51
IPSOS SA 3.75% 22/01/2030	400,000	404,578	0.49
JCDecaux SE 5% 11/01/2029	100,000	105,232	0.13
Kering SA 'EMTN' 3.625% 05/09/2027	200,000	203,154	0.25
Kering SA 'EMTN' 0.75% 13/05/2028	200,000	191,384	0.23
Kering SA 'EMTN' 3.125% 27/11/2029	300,000	301,124	0.37
Legrand SA 0.625% 24/06/2028	300,000	286,673	0.35
Legrand SA 3.625% 29/05/2029	300,000	307,431	0.37
L'Oreal SA 'EMTN' 2.5% 06/11/2027	300,000	300,677	0.37
L'Oreal SA 'EMTN' 3.375% 23/11/2029	200,000	205,268	0.25

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.49% (31 December 2024: 98.05%) (continued)			
France: 16.55% (31 December 2024: 26.26%) (continued)			
Mercialys SA 2.5% 28/02/2029	300,000	293,991	0.36
Pernod Ricard SA 1.375% 07/04/2029	300,000	286,178	0.35
Pernod Ricard SA 1.75% 08/04/2030	400,000	380,400	0.46
Pernod Ricard SA 'EMTN' 3.25% 02/11/2028	400,000	406,053	0.49
Societe Generale SA FRN 0.625% 02/12/2027	700,000	688,113	0.83
Societe Generale SA FRN 4.75% 28/09/2029	1,200,000	1,256,572	1.52
WPP Finance SA 'EMTN' 4.125% 30/05/2028	376,000	385,718	0.47
Total France		**13,646,565**	**16.55**
Germany: 9.14% (31 December 2024: 8.41%)			
Covestro AG 'EMTN' 4.75% 15/11/2028	400,000	418,996	0.51
Deutsche Bank AG 'EMTN' FRN 3% 16/06/2029	200,000	199,891	0.24
Deutsche Bank AG 'EMTN' FRN 4.125% 04/04/2030	500,000	514,308	0.62
Deutsche Bank AG 'EMTN' FRN 1.75% 19/11/2030	400,000	377,667	0.46
Deutsche Bank AG FRN 3.75% 15/01/2030	500,000	511,861	0.62
Deutsche Bank AG FRN 5% 05/09/2030	500,000	528,870	0.64
Deutsche Lufthansa AG 'EMTN' 3.75% 11/02/2028	400,000	406,551	0.49
Deutsche Lufthansa AG 'EMTN' 3.5% 14/07/2029	300,000	304,138	0.37
Eurogrid GmbH 'EMTN' 3.075% 18/10/2027	800,000	806,253	0.98
Eurogrid GmbH 'EMTN' 3.722% 27/04/2030	500,000	512,103	0.62
Henkel AG & Co KGaA 2.625% 13/09/2027	400,000	400,770	0.49
Infineon Technologies AG 'EMTN' 3.375% 26/02/2027	400,000	403,786	0.49
K+S AG 4.25% 19/06/2029	400,000	413,788	0.50
Sixt SE 'EMTN' 5.125% 09/10/2027	550,000	571,441	0.69
TAG Immobilien AG 'EMTN' 4.25% 04/03/2030	200,000	205,556	0.25
Vonovia SE 1.875% 28/06/2028	600,000	588,071	0.71
WPP Finance Deutschland GmbH 'EMTN' 1.625% 23/03/2030	400,000	374,657	0.46
Total Germany		**7,538,707**	**9.14**
Iceland: 0.74% (31 December 2024: 0.00%)			
Arion Banki HF 'EMTN' 4.625% 21/11/2028	100,000	104,590	0.13
Arion Banki HF 'EMTN' 3.625% 27/05/2030	500,000	501,758	0.61
Total Iceland		**606,348**	**0.74**
Ireland: 1.39% (31 December 2024: 1.34%)			
Bank of Ireland Group Plc FRN 4.875% 16/07/2028	100,000	103,432	0.12
CRH Finance DAC 'EMTN' 1.375% 18/10/2028	400,000	387,720	0.47
Grenke Finance Plc 'EMTN' 5.125% 04/01/2029	100,000	103,497	0.13
Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	600,000	552,501	0.67
Total Ireland		**1,147,150**	**1.39**
Italy: 0.65% (31 December 2024: 4.95%)			
Intesa Sanpaolo SpA 'EMTN' FRN 5% 08/03/2028	350,000	359,597	0.43
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 4.75% 14/03/2028	175,000	179,250	0.22
Total Italy		**538,847**	**0.65**
Japan: 2.35% (31 December 2024: 3.26%)			
Asahi Group Holdings Ltd 0.541% 23/10/2028	680,000	638,159	0.77
Mizuho Financial Group Inc 'EMTN' 1.631% 08/04/2027	600,000	593,797	0.72
Mizuho Financial Group Inc 'EMTN' 1.598% 10/04/2028	400,000	391,117	0.48
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	170,000	155,276	0.19
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.632% 23/10/2029	170,000	155,783	0.19
Total Japan		**1,934,132**	**2.35**
Luxembourg: 3.48% (31 December 2024: 1.85%)			
CNH Industrial Finance Europe SA 'EMTN' 1.75% 25/03/2027	520,000	515,334	0.62
CNH Industrial Finance Europe SA 'EMTN' 1.625% 03/07/2029	170,000	162,604	0.20
Eurofins Scientific SE 4% 06/07/2029	300,000	307,934	0.37
Eurofins Scientific SE 4.75% 06/09/2030	200,000	211,456	0.26
John Deere Bank SA 'EMTN' 3.3% 15/10/2029	1,080,000	1,095,812	1.33
Richemont International Holding SA 0.75% 26/05/2028	400,000	383,827	0.47
Richemont International Holding SA 1.5% 26/03/2030	200,000	189,037	0.23
Total Luxembourg		**2,866,004**	**3.48**
Netherlands: 13.69% (31 December 2024: 14.26%)			
Alcon Finance BV 2.375% 31/05/2028	400,000	397,587	0.48
Arcadis NV 4.875% 28/02/2028	200,000	206,958	0.25
BMW Finance NV 'EMTN' 2.625% 20/05/2028	300,000	300,197	0.36
BMW Finance NV 'EMTN' 1% 22/05/2028	275,000	264,486	0.32
BMW International Investment BV 'EMTN' 3.25% 17/11/2028	200,000	202,969	0.25
BMW International Investment BV 'EMTN' 3.125% 22/07/2029	500,000	503,975	0.61
BMW International Investment BV 'EMTN' 3.125% 27/08/2030	200,000	200,635	0.24
Bunge Finance Europe BV 'EMTN' 1% 24/09/2028	100,000	95,291	0.12
Coloplast Finance BV 'EMTN' 2.25% 19/05/2027	560,000	557,723	0.68
Coloplast Finance BV 'EMTN' 2.75% 19/05/2030	200,000	196,833	0.24
Diageo Capital BV 'EMTN' 1.5% 08/06/2029	100,000	95,825	0.12
Digital Dutch Finco BV 1.5% 15/03/2030	300,000	279,595	0.34
EDP Finance BV 'EMTN' 1.875% 21/09/2029	200,000	192,946	0.23
Galderma Finance Europe BV 3.5% 20/03/2030	200,000	202,528	0.25
ING Groep NV 'EMTN' FRN 4.875% 14/11/2027	800,000	816,489	0.99
ING Groep NV FRN 0.375% 29/09/2028	800,000	769,413	0.93
JDE Peet's NV 'EMTN' 4.125% 23/01/2030	100,000	103,009	0.12

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.49% (31 December 2024: 98.05%) (continued)			
Netherlands: 13.69% (31 December 2024: 14.26%) (continued)			
NE Property BV 3.375% 14/07/2027	100,000	100,754	0.12
NE Property BV 'EMTN' 1.875% 09/10/2026	100,000	99,395	0.12
NE Property BV 'EMTN' 2% 20/01/2030	330,000	312,351	0.38
NIBC Bank NV 'EMTN' 3.5% 05/06/2030	500,000	504,358	0.61
PostNL NV 4% 02/10/2030	200,000	202,722	0.25
Prosus NV 'REGS' 1.539% 03/08/2028	200,000	192,320	0.23
Prosus NV 'REGS' 1.288% 13/07/2029	340,000	317,418	0.38
Prosus NV 'REGS' 2.085% 19/01/2030	400,000	379,895	0.46
Randstad NV 'EMTN' 3.61% 12/03/2029	650,000	660,188	0.80
RELX Finance BV 1.5% 13/05/2027	100,000	98,888	0.12
Rentokil Initial Finance BV 'EMTN' 3.875% 27/06/2027	200,000	202,988	0.25
Rentokil Initial Finance BV 'EMTN' 4.375% 27/06/2030	450,000	473,811	0.57
Sagax Euro Mtn NL BV 'EMTN' 1% 17/05/2029	210,000	194,933	0.24
Sika Capital BV 3.75% 03/05/2030	200,000	205,633	0.25
Sudzucker International Finance BV 5.125% 31/10/2027	500,000	515,398	0.62
Unilever Finance Netherlands BV 'EMTN' 1.75% 16/11/2028	420,000	410,130	0.50
Universal Music Group NV 'EMTN' 3% 30/06/2027	400,000	402,142	0.49
Vestas Wind Systems Finance BV 'EMTN' 1.5% 15/06/2029	100,000	95,384	0.12
Wolters Kluwer NV 1.5% 22/03/2027	190,000	187,897	0.23
Wolters Kluwer NV 3.25% 18/03/2029	160,000	162,238	0.20
Wolters Kluwer NV 0.75% 03/07/2030	200,000	181,069	0.22
Total Netherlands		**11,286,371**	**13.69**
New Zealand: 1.90% (31 December 2024: 2.04%)			
ASB Bank Ltd 'EMTN' 4.5% 16/03/2027	480,000	490,951	0.60
ASB Bank Ltd 'EMTN' 0.25% 08/09/2028	500,000	468,886	0.57
ASB Bank Ltd 'EMTN' 3.185% 16/04/2029	600,000	604,773	0.73
Total New Zealand		**1,564,610**	**1.90**
Norway: 2.79% (31 December 2024: 2.77%)			
DNB Bank ASA 'EMTN' FRN 4.5% 19/07/2028	800,000	823,474	1.00
DNB Bank ASA 'EMTN' FRN 0.25% 23/02/2029	300,000	284,651	0.34
DNB Bank ASA 'EMTN' FRN 4% 14/03/2029	210,000	216,034	0.26
Norsk Hydro ASA 2% 11/04/2029	320,000	310,930	0.38
Sparebank 1 Oestlandet 'EMTN' 0.125% 03/03/2028	200,000	189,626	0.23
SpareBank 1 Sor-Norge ASA 'EMTN' 4.875% 24/08/2028	100,000	105,189	0.13
SpareBank 1 Sor-Norge ASA 'EMTN' 3.625% 12/03/2029	190,000	194,528	0.24
SpareBank 1 Sor-Norge ASA 'EMTN' 3.375% 14/11/2029	170,000	172,959	0.21
Total Norway		**2,297,391**	**2.79**
Slovakia: 0.25% (31 December 2024: 0.00%)			
Slovenska Sporitelna AS 'EMTN' FRN 5.375% 04/10/2028	200,000	207,582	0.25
Total Slovakia		**207,582**	**0.25**
Spain: 4.52% (31 December 2024: 6.26%)			
Amadeus IT Group SA 'EMTN' 2.875% 20/05/2027	100,000	100,471	0.12
Amadeus IT Group SA 'EMTN' 3.375% 25/03/2030	600,000	603,767	0.73
Banco de Sabadell SA 'EMTN' FRN 5.125% 10/11/2028	100,000	104,359	0.13
Banco Santander SA 'EMTN' 0.5% 04/02/2027	900,000	881,519	1.07
Banco Santander SA 'EMTN' 3.875% 22/04/2029	200,000	205,547	0.25
Banco Santander SA 'EMTN' FRN 3.5% 09/01/2028	200,000	202,094	0.24
Banco Santander SA 'EMTN' FRN 3.25% 02/04/2029	200,000	201,788	0.24
Cellnex Finance Co SA 'EMTN' 1.5% 08/06/2028	100,000	97,076	0.12
Cellnex Finance Co SA 'EMTN' 1.25% 15/01/2029	900,000	855,730	1.04
Colonial SFL Socimi SA 2.5% 28/11/2029	100,000	97,778	0.12
Red Electrica Financiaciones SA 'EMTN' 0.375% 24/07/2028	400,000	380,216	0.46
Total Spain		**3,730,345**	**4.52**
Sweden: 5.26% (31 December 2024: 3.26%)			
Electrolux AB 'EMTN' 2.5% 18/05/2030	300,000	289,200	0.35
Essity AB 'EMTN' 1.625% 30/03/2027	620,000	613,283	0.75
Sagax AB 'EMTN' 1.125% 30/01/2027	800,000	788,841	0.96
Sandvik AB 'EMTN' 2.125% 07/06/2027	190,000	189,055	0.23
Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	300,000	305,692	0.37
Svenska Handelsbanken AB 'EMTN' 3.75% 01/11/2027	100,000	102,194	0.13
Svenska Handelsbanken AB 'EMTN' 0.05% 06/09/2028	300,000	280,396	0.34
Swedbank AB 'EMTN' 2.875% 08/02/2030	300,000	299,640	0.36
Swedbank AB 'GMTN' 0.2% 12/01/2028	460,000	438,411	0.53
Swedbank AB 'GMTN' 2.875% 30/04/2029	300,000	299,283	0.36
Tele2 AB 'EMTN' 3.75% 22/11/2029	300,000	307,095	0.37
Volvo Treasury AB 'EMTN' 2% 19/08/2027	425,000	421,039	0.51
Total Sweden		**4,334,129**	**5.26**
Switzerland: 3.86% (31 December 2024: 0.00%)			
Raiffeisen Schweiz Genossenschaft 5.23% 01/11/2027	600,000	626,740	0.76
Raiffeisen Schweiz Genossenschaft 'EMTN' 4.84% 03/11/2028	800,000	841,874	1.02
UBS Group AG 'EMTN' FRN 1% 24/06/2027	170,000	168,900	0.21
UBS Group AG 'EMTN' FRN 4.625% 17/03/2028	200,000	204,675	0.25
UBS Group AG 'EMTN' FRN 0.25% 05/11/2028	200,000	191,330	0.23
UBS Group AG 'EMTN' FRN 2.875% 12/02/2030	200,000	199,268	0.24
UBS Group AG 'EMTN' FRN 3.125% 15/06/2030	200,000	200,311	0.24

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.49% (31 December 2024: 98.05%) (continued)			
Switzerland: 3.86% (31 December 2024: 0.00%) (continued)			
UBS Group AG FRN 7.75% 01/03/2029	680,000	749,058	0.91
Total Switzerland		**3,182,156**	**3.86**
United Kingdom: 9.17% (31 December 2024: 11.79%)			
3i Group Plc 4.875% 14/06/2029	350,000	367,390	0.45
Aviva Plc 'EMTN' 1.875% 13/11/2027	400,000	395,020	0.48
Barclays Plc FRN 0.877% 28/01/2028	300,000	294,726	0.36
Diageo Finance Plc 'EMTN' 1.5% 22/10/2027	100,000	98,243	0.12
ICG Plc 1.625% 17/02/2027	390,000	384,509	0.47
ICG Plc 2.5% 28/01/2030	200,000	192,500	0.23
IDS Financing Plc 'EMTN' 3.25% 01/10/2029	100,000	99,427	0.12
Informa Plc 'EMTN' 1.25% 22/04/2028	480,000	463,602	0.56
International Distribution Services Plc 5.25% 14/09/2028	400,000	420,644	0.51
Lloyds Banking Group Plc 'EMTN' FRN 4.5% 11/01/2029	500,000	517,640	0.63
Lloyds Banking Group Plc 'EMTN' FRN 3.125% 24/08/2030	300,000	300,891	0.36
London Stock Exchange Group Plc 'EMTN' 1.75% 06/12/2027	700,000	689,500	0.84
NatWest Group Plc 'EMTN' FRN 4.699% 14/03/2028	200,000	205,046	0.25
NatWest Group Plc 'EMTN' FRN 4.067% 06/09/2028	400,000	409,500	0.50
NatWest Group Plc 'EMTN' FRN 3.24% 13/05/2030	250,000	251,430	0.31
NatWest Markets Plc 'EMTN' 3% 03/09/2030	400,000	397,448	0.48
Sage Group Plc/The 'EMTN' 3.82% 15/02/2028	480,000	489,454	0.59
Santander UK Group Holdings Plc 'EMTN' FRN 3.53% 25/08/2028	300,000	304,072	0.37
Santander UK Plc 'EMTN' 3.346% 25/03/2030	750,000	757,030	0.92
Standard Chartered Plc 'EMTN' FRN 1.625% 03/10/2027	170,000	168,963	0.20
Standard Chartered Plc FRN 0.8% 17/11/2029	370,000	348,690	0.42
Total United Kingdom		**7,555,725**	**9.17**
United States: 11.53% (31 December 2024: 3.88%)			
3M Co 'EMTN' 1.75% 15/05/2030	210,000	198,809	0.24
American Tower Corp 0.4% 15/02/2027	390,000	380,967	0.46
American Tower Corp 0.875% 21/05/2029	100,000	93,371	0.11
Berry Global Inc 'REGS' 1.5% 15/01/2027	200,000	197,688	0.24
BMW US Capital LLC 'EMTN' 3% 02/11/2027	400,000	402,782	0.49
Cencora Inc 2.875% 22/05/2028	400,000	401,574	0.49
Equinix Europe 2 Financing Corp LLC 3.25% 19/05/2029	400,000	400,905	0.49
Equinix Inc 0.25% 15/03/2027	400,000	389,327	0.47
Fortive Corp 3.7% 15/08/2029	400,000	408,546	0.49
General Mills Inc 1.5% 27/04/2027	400,000	395,109	0.48
General Mills Inc 3.65% 23/10/2030	200,000	204,195	0.25
General Motors Financial Co Inc 'EMTN' 3.1% 04/08/2029	200,000	200,178	0.24
Harley-Davidson Financial Services Inc 4% 12/03/2030	660,000	672,331	0.81
IHG Finance LLC 'EMTN' 4.375% 28/11/2029	600,000	624,753	0.76
IHG Finance LLC 'EMTN' 3.375% 10/09/2030	460,000	458,894	0.56
International Business Machines Corp 0.3% 11/02/2028	100,000	95,375	0.11
International Business Machines Corp 2.9% 10/02/2030	100,000	99,816	0.12
International Business Machines Corp 'EMTN' 0.875% 09/02/2030	750,000	690,617	0.84
John Deere Capital Corp 'EMTN' 2.5% 11/09/2028	200,000	199,185	0.24
Kraft Heinz Foods Co 2.25% 25/05/2028	400,000	394,916	0.48
Moody's Corp 1.75% 09/03/2027	180,000	178,692	0.22
Pricoa Global Funding I 'EMTN' 3% 03/07/2030	200,000	198,348	0.24
Procter & Gamble Co/The 3.15% 29/04/2028	200,000	202,878	0.25
Procter & Gamble Co/The 1.2% 30/10/2028	1,000,000	964,080	1.17
Prologis Euro Finance LLC 'EMTN' 3.875% 31/01/2030	200,000	205,832	0.25
PVH Corp 4.125% 16/07/2029	340,000	349,767	0.42
PVH Corp 'REGS' 3.125% 15/12/2027	300,000	301,603	0.37
Unilever Capital Corp 'EMTN' 2.75% 22/05/2030	200,000	198,968	0.24
Total United States		**9,509,506**	**11.53**
Total Bonds		**81,193,163**	**98.49**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**81,193,163**	**98.49**
Total Value of Investments		**81,193,163**	**98.49**
Total financial assets at fair value through profit or loss		**81,193,163**	**98.49**
Cash and cash equivalents		106,224	0.13
Current assets		1,160,266	1.41
Total assets		**82,459,653**	**100.03**

Futures Description^ (31 December 2024: (0.04%))	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss EUR	% of Net Assets
Euro-Schatz Future March 2026	12	Merrill Lynch International	1,280,929	Short	(551)	(0.00)

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

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: (0.04%)) (continued)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss EUR	% of Net Assets
Euro-Bobl Future March 2026	21	Merrill Lynch International	2,448,148	Long	(8,788)	(0.01)
Total unrealised loss on future contracts					**(9,339)**	**(0.01)**
Total financial liabilities at fair value through profit or loss					**(9,339)**	**(0.01)**
Current liabilities					(10,361)	(0.02)
Net assets attributable to holders of redeemable participating Shares					**82,439,953**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.46
Other assets	1.54
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount EUR 40,729.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Euro Corporate Hybrid Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.19% (31 December 2024: 98.29%)			
Australia: 0.45% (31 December 2024: 0.98%)			
APA Infrastructure Ltd FRN 7.125% 09/11/2083	1,300,000	1,422,251	0.45
Total Australia		**1,422,251**	**0.45**
Austria: 0.98% (31 December 2024: 0.93%)			
OMV AG FRN (Perpetual) 2.875%	1,200,000	1,167,168	0.37
OMV AG FRN (Perpetual) 4.37%	1,900,000	1,926,067	0.61
Total Austria		**3,093,235**	**0.98**
Belgium: 0.40% (31 December 2024: 0.80%)			
Elia Group SA/NV FRN (Perpetual) 5.85%	1,200,000	1,257,142	0.40
Total Belgium		**1,257,142**	**0.40**
Denmark: 0.00% (31 December 2024: 1.83%)			
France: 19.92% (31 December 2024: 21.09%)			
Accor SA FRN (Perpetual) 7.25%	1,300,000	1,425,053	0.45
Accor SA FRN (Perpetual) 4.875%	1,200,000	1,231,079	0.39
Alstom SA FRN (Perpetual) 5.868%	1,800,000	1,903,500	0.60
CNP Assurances SA 'EMTN' FRN 4.875% 16/07/2054	1,200,000	1,252,446	0.40
Danone SA 'EMTN' FRN (Perpetual) 3.95%	1,300,000	1,302,558	0.41
Engie SA FRN (Perpetual) 1.5%	2,100,000	2,017,647	0.64
Engie SA FRN (Perpetual) 4.75%	2,000,000	2,077,929	0.66
Engie SA FRN (Perpetual) 1.875%	1,700,000	1,542,539	0.49
Engie SA FRN (Perpetual) 4%	1,200,000	1,190,663	0.38
Engie SA FRN (Perpetual) 5.125%	2,600,000	2,740,154	0.87
Engie SA FRN (Perpetual) 4.5%	1,300,000	1,295,434	0.41
Orange SA 'EMTN' FRN (Perpetual) 1.75%	1,700,000	1,629,875	0.52
Orange SA 'EMTN' FRN (Perpetual) 1.375%	1,200,000	1,117,790	0.35
Orange SA 'EMTN' FRN (Perpetual) 5.375%	2,500,000	2,650,238	0.84
Orange SA 'EMTN' FRN (Perpetual) 3.875%	1,900,000	1,881,147	0.59
Orange SA FRN (Perpetual) 4.5%	1,800,000	1,854,122	0.59
RCI Banque SA 'EMTN' FRN 5.5% 09/10/2034	1,900,000	2,001,078	0.63
Roquette Freres SA FRN (Perpetual) 5.494%	1,500,000	1,535,589	0.49
TotalEnergies SE FRN (Perpetual) 2%	2,400,000	2,367,451	0.75
TotalEnergies SE FRN (Perpetual) 1.625%	3,750,000	3,633,828	1.15
TotalEnergies SE FRN (Perpetual) 4.12%	3,100,000	3,161,257	1.00
TotalEnergies SE FRN (Perpetual) 2%	2,550,000	2,365,125	0.75
TotalEnergies SE FRN (Perpetual) 2.125%	3,700,000	3,275,085	1.04
TotalEnergies SE FRN (Perpetual) 4.5%	3,050,000	3,084,770	0.98
TotalEnergies SE FRN (Perpetual) 3.25%	1,850,000	1,654,767	0.52
Unibail-Rodamco-Westfield SE FRN (Perpetual) 4.875%	1,900,000	1,946,209	0.62
Unibail-Rodamco-Westfield SE FRN (Perpetual) 4.75%	1,800,000	1,833,986	0.58
Veolia Environnement SA 'EMTN' FRN (Perpetual) 4.322%	2,100,000	2,089,659	0.66
Veolia Environnement SA FRN (Perpetual) 2%	1,400,000	1,361,714	0.43
Veolia Environnement SA FRN (Perpetual) 5.993%	1,500,000	1,594,541	0.50
Veolia Environnement SA FRN (Perpetual) 2.5%	2,800,000	2,691,499	0.85
Veolia Environnement SA FRN (Perpetual) 4.371%	1,200,000	1,219,081	0.38
Total France		**62,927,813**	**19.92**
Germany: 9.45% (31 December 2024: 8.51%)			
Bayer AG FRN 5.5% 13/09/2054	1,900,000	1,961,908	0.62
Bayer AG FRN 3.125% 12/11/2079	1,800,000	1,775,201	0.56
Bayer AG FRN 4.5% 25/03/2082	1,300,000	1,314,941	0.42
Bayer AG FRN 5.375% 25/03/2082	1,900,000	1,947,284	0.62
Bayer AG FRN 6.625% 25/09/2083	1,800,000	1,910,306	0.61
Bayer AG FRN 7% 25/09/2083	2,500,000	2,752,830	0.87
Deutsche Lufthansa AG FRN 5.25% 15/01/2055	1,200,000	1,245,990	0.39
EnBW Energie Baden-Wuerttemberg AG FRN 4.5% 28/07/2055	1,300,000	1,301,627	0.41
EnBW Energie Baden-Wuerttemberg AG FRN 1.625% 05/08/2079	1,200,000	1,173,554	0.37
EnBW Energie Baden-Wuerttemberg AG FRN 1.375% 31/08/2081	1,200,000	1,139,994	0.36
EnBW Energie Baden-Wuerttemberg AG FRN 2.125% 31/08/2081	1,200,000	1,065,192	0.34
EnBW Energie Baden-Wuerttemberg AG FRN 5.25% 23/01/2084	1,300,000	1,371,881	0.43
Evonik Industries AG FRN 4.25% 09/09/2055	1,200,000	1,186,564	0.38
Infineon Technologies AG FRN (Perpetual) 3.625%	1,500,000	1,507,473	0.48
Merck KGaA FRN 3.875% 27/08/2054	2,000,000	2,014,341	0.64
Merck KGaA FRN 3.75% 24/11/2055	2,100,000	2,095,312	0.66
Merck KGaA FRN 2.875% 25/06/2079	1,600,000	1,562,554	0.50
RWE AG FRN 4.125% 18/06/2055	1,300,000	1,308,125	0.41
RWE AG FRN 4.625% 18/06/2055	1,200,000	1,211,987	0.38
Total Germany		**29,847,064**	**9.45**
Italy: 13.17% (31 December 2024: 10.90%)			
Enel SpA 'EMTN' FRN (Perpetual) 6.375%	2,450,000	2,612,156	0.83
Enel SpA 'EMTN' FRN (Perpetual) 6.625%	1,850,000	2,071,788	0.65
Enel SpA FRN (Perpetual) 2.25%	1,500,000	1,486,875	0.47
Enel SpA FRN (Perpetual) 1.375%	3,050,000	2,962,226	0.94
Enel SpA FRN (Perpetual) 4.75%	2,300,000	2,369,000	0.75

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Invesco Euro Corporate Hybrid Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.19% (31 December 2024: 98.29%) (continued)			
Italy: 13.17% (31 December 2024: 10.90%) (continued)			
Enel SpA FRN (Perpetual) 4.25%	2,450,000	2,483,516	0.78
Enel SpA FRN (Perpetual) 1.875%	2,450,000	2,236,371	0.71
Enel SpA FRN (Perpetual) 4.5%	2,450,000	2,468,274	0.78
Eni SpA 'EMTN' FRN (Perpetual) 4.5%	2,200,000	2,233,396	0.71
Eni SpA 'EMTN' FRN (Perpetual) 4.875%	1,500,000	1,519,408	0.48
Eni SpA FRN (Perpetual) 2%	2,350,000	2,312,796	0.73
Eni SpA FRN (Perpetual) 3.375%	3,725,000	3,676,118	1.16
Eni SpA FRN (Perpetual) 2.75%	2,450,000	2,333,853	0.74
Iren SpA FRN (Perpetual) 4.5%	1,250,000	1,267,192	0.40
Prysmian SpA FRN (Perpetual) 5.25%	2,500,000	2,603,411	0.82
Snam SpA FRN (Perpetual) 4.5%	2,400,000	2,460,059	0.78
Terna - Rete Elettrica Nazionale FRN (Perpetual) 2.375%	2,400,000	2,358,449	0.75
Terna - Rete Elettrica Nazionale FRN (Perpetual) 4.75%	2,100,000	2,174,142	0.69
Total Italy		**41,629,030**	**13.17**
Japan: 0.00% (31 December 2024: 0.76%)			
Luxembourg: 3.18% (31 December 2024: 4.10%)			
Aroundtown Finance Sarl FRN (Perpetual) 5%	1,550,000	1,505,695	0.48
Aroundtown Finance Sarl FRN (Perpetual) 5.25%	1,750,000	1,710,163	0.54
Eurofins Scientific SE FRN (Perpetual) 6.75%	1,450,000	1,539,088	0.49
Grand City Properties Finance Sarl FRN (Perpetual) 4.75%	1,500,000	1,467,585	0.46
Repsol Europe Finance Sarl 'EMTN' FRN (Perpetual) 4.5%	2,000,000	2,029,992	0.64
Repsol Europe Finance Sarl 'EMTN' FRN (Perpetual) 4.197%	1,800,000	1,787,962	0.57
Total Luxembourg		**10,040,485**	**3.18**
Netherlands: 23.39% (31 December 2024: 24.85%)			
Abertis Infraestructuras Finance BV 'EMTN' FRN (Perpetual) 4.87%	1,900,000	1,954,621	0.62
Abertis Infraestructuras Finance BV 'EMTN' FRN (Perpetual) 4.746%	1,900,000	1,935,805	0.61
Abertis Infraestructuras Finance BV FRN (Perpetual) 2.625%	1,200,000	1,188,000	0.38
Adecco International Financial Services BV FRN 1% 21/03/2082	1,300,000	1,271,025	0.40
Alliander NV 'EMTN' FRN (Perpetual) 4.125%	1,150,000	1,144,581	0.36
Alliander NV FRN (Perpetual) 4.5%	1,300,000	1,343,007	0.42
Iberdrola International BV FRN (Perpetual) 1.45%	2,500,000	2,457,665	0.78
Iberdrola International BV FRN (Perpetual) 2.25%	3,400,000	3,265,129	1.03
Iberdrola International BV FRN (Perpetual) 1.825%	2,400,000	2,242,207	0.71
JT International Financial Services BV FRN 3.87% 04/09/2055	1,300,000	1,292,033	0.41
JT International Financial Services BV FRN 2.875% 07/10/2083	1,200,000	1,185,259	0.38
Koninklijke KPN NV FRN (Perpetual) 6%	1,200,000	1,258,648	0.40
Koninklijke KPN NV FRN (Perpetual) 4.875%	1,250,000	1,292,306	0.41
Repsol International Finance BV FRN (Perpetual) 2.5%	1,900,000	1,886,278	0.60
Repsol International Finance BV FRN (Perpetual) 4.247%	1,800,000	1,840,388	0.58
Stedin Holding NV FRN (Perpetual) 1.5%	1,150,000	1,126,316	0.36
Sudzucker International Finance BV FRN (Perpetual) 5.95%	1,700,000	1,635,992	0.52
Telefonica Europe BV FRN (Perpetual) 2.502%	1,100,000	1,086,748	0.34
Telefonica Europe BV FRN (Perpetual) 2.875%	1,300,000	1,282,169	0.41
Telefonica Europe BV FRN (Perpetual) 2.88%	1,900,000	1,859,625	0.59
Telefonica Europe BV FRN (Perpetual) 7.125%	1,800,000	1,948,367	0.62
Telefonica Europe BV FRN (Perpetual) 2.376%	2,500,000	2,370,032	0.75
Telefonica Europe BV FRN (Perpetual) 6.135%	2,500,000	2,666,282	0.84
Telefonica Europe BV FRN (Perpetual) 6.75%	2,300,000	2,541,071	0.80
Telefonica Europe BV FRN (Perpetual) 5.752%	2,700,000	2,855,925	0.90
Volkswagen International Finance NV FRN (Perpetual) 3.875%	4,000,000	4,009,772	1.27
Volkswagen International Finance NV FRN (Perpetual) 3.748%	2,000,000	1,997,450	0.63
Volkswagen International Finance NV FRN (Perpetual) 4.625%	3,000,000	3,037,718	0.96
Volkswagen International Finance NV FRN (Perpetual) 7.5%	2,000,000	2,179,647	0.69
Volkswagen International Finance NV FRN (Perpetual) 3.875%	3,000,000	2,953,999	0.93
Volkswagen International Finance NV FRN (Perpetual) 3.5%	2,800,000	2,705,500	0.86
Volkswagen International Finance NV FRN (Perpetual) 5.493%	1,400,000	1,442,850	0.46
Volkswagen International Finance NV FRN (Perpetual) 4.375%	2,400,000	2,352,454	0.74
Volkswagen International Finance NV FRN (Perpetual) 7.875%	1,500,000	1,728,966	0.55
Volkswagen International Finance NV FRN (Perpetual) 5.994%	2,200,000	2,276,952	0.72
Wintershall Dea Finance 2 BV FRN (Perpetual) 3%	2,000,000	1,922,694	0.61
Wintershall Dea Finance 2 BV 'REGS' FRN (Perpetual) 6.117%	2,300,000	2,355,225	0.75
Total Netherlands		**73,892,706**	**23.39**
Norway: 0.68% (31 December 2024: 0.65%)			
Var Energi ASA FRN 7.862% 15/11/2083	1,950,000	2,144,622	0.68
Total Norway		**2,144,622**	**0.68**
Portugal: 4.14% (31 December 2024: 3.75%)			
EDP SA 'EMTN' FRN 4.75% 29/05/2054	2,000,000	2,062,225	0.65
EDP SA 'EMTN' FRN 4.5% 27/05/2055	1,800,000	1,824,930	0.58
EDP SA 'EMTN' FRN 4.375% 02/12/2055	2,400,000	2,384,392	0.75
EDP SA 'EMTN' FRN 5.943% 23/04/2083	1,300,000	1,366,707	0.43
EDP SA FRN 4.625% 16/09/2054	2,500,000	2,562,646	0.81
EDP SA FRN 1.5% 14/03/2082	1,800,000	1,764,078	0.56
EDP SA FRN 1.875% 14/03/2082	1,200,000	1,121,653	0.36
Total Portugal		**13,086,631**	**4.14**

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Invesco Euro Corporate Hybrid Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.19% (31 December 2024: 98.29%) (continued)			
Spain: 3.80% (31 December 2024: 3.34%)			
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.875%	2,500,000	2,588,401	0.82
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.247%	1,900,000	1,941,835	0.62
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 4.871%	1,800,000	1,890,063	0.60
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 3.75%	2,500,000	2,490,021	0.79
Iberdrola Finanzas SA FRN (Perpetual) 1.575%	1,900,000	1,846,485	0.58
Redeia Corp SA FRN (Perpetual) 4.625%	1,200,000	1,239,300	0.39
Total Spain		**11,996,105**	**3.80**
Sweden: 3.64% (31 December 2024: 4.23%)			
Castellum AB FRN (Perpetual) 3.125%	2,450,000	2,416,844	0.76
Heimstaden Bostad AB 'EMTN' FRN (Perpetual) 3.625%	1,500,000	1,481,471	0.47
Heimstaden Bostad AB FRN (Perpetual) 2.625%	1,900,000	1,848,526	0.59
Heimstaden Bostad AB FRN (Perpetual) 3%	1,500,000	1,451,469	0.46
Heimstaden Bostad AB FRN (Perpetual) 6.25%	1,250,000	1,306,250	0.41
Telia Co AB FRN 4.625% 21/12/2082	1,550,000	1,597,209	0.51
Telia Co AB FRN 2.75% 30/06/2083	1,400,000	1,393,083	0.44
Total Sweden		**11,494,852**	**3.64**
United Kingdom: 10.32% (31 December 2024: 10.67%)			
BP Capital Markets Plc FRN (Perpetual) 3.625%	5,525,000	5,524,910	1.75
BP Capital Markets Plc FRN (Perpetual) 4.375%	1,850,000	1,883,206	0.60
British American Tobacco Plc FRN (Perpetual) 3.75%	2,500,000	2,487,759	0.79
British American Tobacco Plc FRN (Perpetual) 4.2%	1,375,000	1,377,178	0.44
British American Tobacco Plc FRN (Perpetual) 4.75%	1,500,000	1,515,083	0.48
British Telecommunications Plc 'EMTN' FRN 5.125% 03/10/2054	1,850,000	1,924,900	0.61
NGG Finance Plc FRN 2.125% 05/09/2082	1,800,000	1,770,750	0.56
SSE Plc 'EMTN' FRN (Perpetual) 4%	1,900,000	1,904,750	0.60
SSE Plc 'EMTN' FRN (Perpetual) 4.5%	1,300,000	1,310,263	0.41
SSE Plc FRN (Perpetual) 3.125%	1,230,000	1,228,030	0.39
SSE Plc FRN (Perpetual) 4%	2,550,000	2,579,523	0.82
Vodafone Group Plc 'EMTN' FRN 4.125% 12/09/2055	1,700,000	1,687,825	0.53
Vodafone Group Plc 'EMTN' FRN 4.625% 12/09/2055	1,700,000	1,683,089	0.53
Vodafone Group Plc 'EMTN' FRN 6.5% 30/08/2084	1,883,000	2,045,409	0.65
Vodafone Group Plc FRN 4.2% 03/10/2078	1,250,000	1,281,250	0.40
Vodafone Group Plc FRN 3% 27/08/2080	2,500,000	2,407,712	0.76
Total United Kingdom		**32,611,637**	**10.32**
United States: 4.67% (31 December 2024: 0.90%)			
NextEra Energy Capital Holdings Inc FRN 3.996% 15/05/2056	3,150,000	3,138,750	1.00
NextEra Energy Capital Holdings Inc FRN 4.496% 15/05/2056	3,050,000	3,038,295	0.96
Southern Co/The FRN 1.875% 15/09/2081	3,100,000	3,010,537	0.95
Verizon Communications Inc FRN 3.996% 15/06/2056	5,600,000	5,569,945	1.76
Total United States		**14,757,527**	**4.67**
Total Bonds		**310,201,100**	**98.19**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**310,201,100**	**98.19**
Total Value of Investments		**310,201,100**	**98.19**
Total financial assets at fair value through profit or loss		**310,201,100**	**98.19**
Cash and cash equivalents		65,371	0.02
Current assets		7,666,103	2.43
Total assets		**317,932,574**	**100.64**
Current liabilities		(1,997,880)	(0.64)
Net assets attributable to holders of redeemable participating Shares		**315,934,694**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.57
Other assets	2.43
	100.00

The rate of interest stated for FRN's is the one prevailing at the year end date.

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.14% (31 December 2024: 98.10%)			
Australia: 1.22% (31 December 2024: 1.51%)			
APA Infrastructure Ltd 3.125% 18/07/2031	200,000	182,619	0.16
APA Infrastructure Ltd 'EMTN' 3.5% 22/03/2030	350,000	333,767	0.29
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.145% 18/08/2036	225,000	225,028	0.20
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	200,000	174,169	0.15
QBE Insurance Group Ltd 'EMTN' FRN 2.5% 13/09/2038	150,000	142,212	0.12
Toyota Finance Australia Ltd 'EMTN' 3.92% 28/06/2027	100,000	99,736	0.09
Westfield America Management Ltd 2.625% 30/03/2029	250,000	234,940	0.21
Total Australia		**1,392,471**	**1.22**
Belgium: 0.63% (31 December 2024: 0.74%)			
Ageas SA/NV 4.75% 01/12/2028	200,000	201,718	0.18
KBC Group NV 'EMTN' FRN 5.5% 20/09/2028	300,000	305,654	0.27
KBC Group NV 'EMTN' FRN 6.151% 19/03/2034	200,000	207,614	0.18
Total Belgium		**714,986**	**0.63**
Bermuda: 0.19% (31 December 2024: 0.32%)			
Aegon Ltd 'EMTN' 6.625% 16/12/2039	200,000	217,346	0.19
Total Bermuda		**217,346**	**0.19**
Canada: 2.53% (31 December 2024: 2.17%)			
Bank of Montreal 5.125% 10/10/2028	200,000	204,269	0.18
Bank of Montreal 'EMTN' FRN 4.875% 01/10/2031	300,000	303,290	0.26
Bank of Nova Scotia/The 'EMTN' 2.875% 03/05/2027	200,000	196,886	0.17
Bank of Nova Scotia/The 'EMTN' 5% 14/01/2029	250,000	253,097	0.22
Federation des Caisses Desjardins du Quebec 'GMTN' 4.875% 08/10/2030	200,000	202,608	0.18
Royal Bank of Canada 'EMTN' 3.625% 14/06/2027	250,000	248,430	0.22
Royal Bank of Canada 'EMTN' 5% 24/01/2028	400,000	407,206	0.36
Royal Bank of Canada 'EMTN' FRN 4.875% 01/11/2030	300,000	303,924	0.27
Toronto-Dominion Bank/The 'EMTN' 2.875% 05/04/2027	625,000	614,772	0.54
Toronto-Dominion Bank/The 'EMTN' 5.288% 11/01/2028	150,000	153,003	0.13
Total Canada		**2,887,485**	**2.53**
Cayman Islands: 0.00% (31 December 2024: 0.49%)			
Denmark: 0.26% (31 December 2024: 0.45%)			
Danske Bank A/S 'EMTN' FRN 2.25% 14/01/2028	200,000	196,016	0.17
Danske Bank A/S 'EMTN' FRN 6.5% 23/08/2028	100,000	103,563	0.09
Total Denmark		**299,579**	**0.26**
Finland: 0.17% (31 December 2024: 0.57%)			
Nordea Bank Abp 'EMTN' FRN 1.625% 09/12/2032	200,000	190,474	0.17
Total Finland		**190,474**	**0.17**
France: 9.04% (31 December 2024: 9.71%)			
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	200,000	187,944	0.16
Banque Federative du Credit Mutuel SA 'EMTN' 5.375% 25/05/2028	300,000	306,576	0.27
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 26/10/2028	200,000	187,068	0.16
Banque Federative du Credit Mutuel SA 'EMTN' 5% 22/10/2029	300,000	305,032	0.27
Banque Federative du Credit Mutuel SA 'EMTN' 5.25% 10/09/2031	300,000	307,006	0.27
BNP Paribas SA 1.875% 14/12/2027	500,000	476,790	0.42
BNP Paribas SA 'EMTN' 2.875% 24/02/2029	200,000	190,196	0.17
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	600,000	496,249	0.43
BNP Paribas SA 'EMTN' 5.75% 13/06/2032	500,000	519,303	0.46
BNP Paribas SA 'EMTN' 2% 13/09/2036	300,000	217,866	0.19
BNP Paribas SA 'EMTN' FRN 6% 18/08/2029	400,000	415,934	0.36
BNP Paribas SA 'EMTN' FRN 6.318% 15/11/2035	200,000	208,786	0.18
BPCE SA 5.25% 16/04/2029	500,000	504,628	0.44
BPCE SA 'EMTN' 6.125% 24/05/2029	400,000	413,802	0.36
BPCE SA 'EMTN' 4.875% 22/10/2030	100,000	101,060	0.09
BPCE SA 'EMTN' 5.25% 22/10/2030	300,000	304,279	0.27
BPCE SA 'EMTN' 5.25% 31/07/2032	300,000	302,149	0.26
BPCE SA 'EMTN' FRN 5.375% 22/10/2031	200,000	203,742	0.18
BPCE SA FRN 2.5% 30/11/2032	200,000	191,673	0.17
Credit Agricole SA 4.875% 23/10/2029	500,000	506,160	0.44
Credit Agricole SA 'EMTN' FRN 6.375% 14/06/2031	200,000	212,720	0.19
Credit Agricole SA 'EMTN' FRN 5.5% 31/07/2032	400,000	411,065	0.36
Credit Agricole SA 'EMTN' FRN 5.75% 09/11/2034	300,000	306,528	0.27
Credit Agricole SA 'EMTN' FRN 6% 22/10/2035	400,000	411,916	0.36
Credit Agricole SA FRN 5.375% 15/01/2029	400,000	407,285	0.36
Kering SA 'EMTN' 5% 23/11/2032	200,000	200,795	0.18
Orange SA 'EMTN' 8.125% 20/11/2028	100,000	110,315	0.10
Orange SA 'EMTN' 3.25% 15/01/2032	200,000	184,899	0.16
Orange SA 'EMTN' 5.625% 23/01/2034	200,000	209,047	0.18
Orange SA 'EMTN' 5.375% 22/11/2050	100,000	91,547	0.08
Societe Generale SA 'EMTN' 1.25% 07/12/2027	200,000	189,036	0.17
Societe Generale SA 'EMTN' 6.25% 22/06/2033	200,000	215,296	0.19
Societe Generale SA 'EMTN' FRN 5.75% 22/01/2032	400,000	411,444	0.36
Societe Generale SA 'EMTN' FRN 5.637% 09/09/2032	200,000	204,553	0.18

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
France: 9.04% (31 December 2024: 9.71%) (continued)			
Suez SACA 'EMTN' 6.625% 05/10/2043	200,000	209,114	0.18
Vinci SA 'EMTN' 2.25% 15/03/2027	100,000	98,093	0.09
Vinci SA 'EMTN' 2.75% 15/09/2034	100,000	85,805	0.08
Total France		**10,305,701**	**9.04**
Germany: 1.46% (31 December 2024: 1.04%)			
Commerzbank AG 'EMTN' FRN 5% 15/10/2031	200,000	201,293	0.18
Commerzbank AG 'EMTN' FRN 8.625% 28/02/2033	200,000	214,067	0.19
Deutsche Bank AG 'EMTN' FRN 1.875% 22/12/2028	200,000	190,580	0.17
Deutsche Bank AG 'EMTN' FRN 6.125% 12/12/2030	400,000	419,503	0.37
Deutsche Bank AG FRN 5% 26/02/2029	300,000	303,082	0.26
Deutsche Telekom AG 'EMTN' 3.125% 06/02/2034	150,000	134,027	0.12
Vonovia SE 'EMTN' 5.5% 18/01/2036	200,000	196,925	0.17
Total Germany		**1,659,477**	**1.46**
Ireland: 0.52% (31 December 2024: 0.58%)			
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 5.125% 23/11/2052	600,000	596,822	0.52
Total Ireland		**596,822**	**0.52**
Italy: 1.60% (31 December 2024: 1.37%)			
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	300,000	278,088	0.24
Intesa Sanpaolo SpA 'EMTN' 5.148% 10/06/2030	200,000	201,621	0.18
Intesa Sanpaolo SpA 'EMTN' 8.505% 20/09/2032	200,000	233,380	0.21
Intesa Sanpaolo SpA 'EMTN' 6.625% 31/05/2033	400,000	436,337	0.38
Intesa Sanpaolo SpA 'EMTN' FRN 6.5% 14/03/2029	300,000	312,745	0.28
Snam SpA 'EMTN' 5.75% 26/11/2036	350,000	355,469	0.31
Total Italy		**1,817,640**	**1.60**
Japan: 0.70% (31 December 2024: 0.30%)			
East Japan Railway Co 'EMTN' 4.75% 08/12/2031	200,000	202,266	0.18
East Japan Railway Co 'EMTN' 5.562% 04/09/2054	300,000	288,634	0.25
Mizuho Financial Group Inc 'EMTN' 5.628% 13/06/2028	300,000	309,405	0.27
Total Japan		**800,305**	**0.70**
Jersey: 2.56% (31 December 2024: 2.70%)			
CPUK Finance Ltd 3.69% 28/08/2028	100,000	97,145	0.09
Gatwick Funding Ltd 'EMTN' 4.625% 27/03/2034	200,000	191,726	0.17
Gatwick Funding Ltd 'EMTN' 3.125% 28/09/2039	200,000	149,027	0.13
Heathrow Funding Ltd 2.625% 16/03/2028	250,000	238,974	0.21
Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	100,000	93,508	0.08
Heathrow Funding Ltd 'EMTN' 6% 05/03/2032	200,000	206,309	0.18
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	400,000	395,029	0.35
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	450,000	369,040	0.32
Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	200,000	116,782	0.10
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	550,000	591,316	0.52
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual) 5.844%	450,000	470,404	0.41
Total Jersey		**2,919,260**	**2.56**
Luxembourg: 0.80% (31 December 2024: 0.48%)			
Aroundtown SA 'EMTN' 3% 16/10/2029	250,000	231,689	0.20
Aroundtown SA 'EMTN' 3.625% 10/04/2031	200,000	183,993	0.16
Aroundtown SA 'EMTN' 5.25% 11/12/2032	200,000	195,245	0.17
John Deere Bank SA 'EMTN' 5.125% 18/10/2028	200,000	205,624	0.18
Nestle Finance International Ltd 'EMTN' 5.125% 07/12/2038	100,000	99,113	0.09
Total Luxembourg		**915,664**	**0.80**
Netherlands: 6.53% (31 December 2024: 6.39%)			
ABN AMRO Bank NV 'EMTN' 5.125% 22/02/2028	200,000	203,549	0.18
ABN AMRO Bank NV 'EMTN' 4.75% 24/10/2029	300,000	303,863	0.27
ABN AMRO Bank NV 'EMTN' 4.625% 08/11/2030	400,000	398,301	0.35
Allianz Finance II BV 4.5% 13/03/2043	400,000	355,258	0.31
BMW International Investment BV 'EMTN' 4.75% 04/09/2030	300,000	303,822	0.27
BMW International Investment BV 'EMTN' 4.75% 08/07/2031	200,000	200,846	0.18
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	250,000	253,041	0.22
Cooperatieve Rabobank UA 'EMTN' 4.625% 23/05/2029	200,000	199,892	0.18
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	150,000	147,027	0.13
Cooperatieve Rabobank UA 'GMTN' FRN 4.875% 17/04/2029	100,000	101,247	0.09
Cooperatieve Rabobank UA 'GMTN' FRN 4.875% 01/11/2030	200,000	202,545	0.18
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	450,000	480,822	0.42
E.ON International Finance BV 'EMTN' 6.375% 07/06/2032	500,000	540,087	0.47
E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	200,000	194,614	0.17
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	550,000	557,846	0.49
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	450,000	487,560	0.43
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	550,000	563,803	0.49
ING Groep NV 'EMTN' FRN 1.125% 07/12/2028	400,000	376,931	0.33
ING Groep NV 'EMTN' FRN 4.875% 02/10/2029	300,000	303,557	0.27
ING Groep NV 'EMTN' FRN 4.875% 17/09/2032	300,000	301,214	0.26
ING Groep NV 'EMTN' FRN 6.25% 20/05/2033	400,000	412,004	0.36
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	200,000	208,939	0.18
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	300,000	243,713	0.21

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
Netherlands: 6.53% (31 December 2024: 6.39%) (continued)			
Toyota Motor Finance Netherlands BV 'EMTN' 4.75% 22/10/2029	100,000	101,819	0.09
Total Netherlands		**7,442,300**	**6.53**
Norway: 0.00% (31 December 2024: 0.30%)			
Spain: 3.09% (31 December 2024: 2.65%)			
Banco de Sabadell SA 'EMTN' 5% 13/10/2029	300,000	304,864	0.27
Banco Santander SA 'EMTN' 1.75% 17/02/2027	300,000	292,066	0.26
Banco Santander SA 'EMTN' 5.5% 11/06/2029	200,000	206,568	0.18
Banco Santander SA 'EMTN' 5.125% 25/01/2030	300,000	306,820	0.27
Banco Santander SA 'EMTN' 4.625% 17/11/2030	200,000	200,059	0.17
Banco Santander SA 'EMTN' 5.375% 17/01/2031	300,000	309,908	0.27
Banco Santander SA 'EMTN' FRN 4.75% 30/08/2028	200,000	201,309	0.18
Banco Santander SA 'EMTN' FRN 5.625% 27/01/2031	300,000	309,862	0.27
Banco Santander SA 'EMTN' FRN 2.25% 04/10/2032	500,000	481,306	0.42
CaixaBank SA 'EMTN' FRN 4.75% 29/11/2031	200,000	199,539	0.17
CaixaBank SA 'EMTN' FRN 6.875% 25/10/2033	300,000	315,314	0.28
CaixaBank SA FRN 3.5% 06/04/2028	300,000	297,208	0.26
Telefonica Emisiones SA 'EMTN' 5.445% 08/10/2029	100,000	102,699	0.09
Total Spain		**3,527,522**	**3.09**
Sweden: 1.08% (31 December 2024: 1.06%)			
Skandinaviska Enskilda Banken AB 'GMTN' 4.75% 15/07/2031	200,000	200,991	0.18
Svenska Handelsbanken AB 'EMTN' FRN 4.625% 23/08/2032	300,000	300,512	0.26
Swedbank AB 4.875% 11/10/2030	150,000	152,670	0.14
Swedbank AB FRN 7.272% 15/11/2032	350,000	366,638	0.32
Swedbank AB 'GMTN' FRN 5.875% 24/05/2029	200,000	207,541	0.18
Total Sweden		**1,228,352**	**1.08**
Switzerland: 1.11% (31 December 2024: 1.89%)			
UBS Group AG 'EMTN' FRN 2.25% 09/06/2028	300,000	291,640	0.25
UBS Group AG FRN 1.875% 03/11/2029	200,000	186,447	0.16
UBS Group AG FRN 2.125% 15/11/2029	300,000	281,597	0.25
UBS Group AG FRN 7.375% 07/09/2033	450,000	509,558	0.45
Total Switzerland		**1,269,242**	**1.11**
United Kingdom: 47.45% (31 December 2024: 46.88%)			
3i Group Plc 3.75% 05/06/2040	350,000	279,328	0.25
3i Group Plc 'EMTN' 5.75% 03/12/2032	100,000	104,564	0.09
Accent Capital Plc 2.625% 18/07/2049	100,000	58,485	0.05
Affinity Water Finance Plc 'EMTN' 6.25% 12/09/2040	150,000	153,663	0.14
Amplius Living 3.25% 15/05/2043	100,000	70,158	0.06
Anglian Water Osprey Financing Plc 'EMTN' 6.75% 27/08/2031	350,000	355,894	0.31
Anglian Water Services Financing Plc 'GMTN' 5.375% 10/11/2033	200,000	197,219	0.17
Anglian Water Services Financing Plc 'GMTN' 6% 20/06/2039	350,000	341,564	0.30
Anglian Water Services Financing Plc 'GMTN' 5.75% 07/06/2043	300,000	274,029	0.24
Anglian Water Services Financing Plc 'GMTN' 6.25% 12/09/2044	400,000	384,576	0.34
Associated British Foods Plc 2.5% 16/06/2034	200,000	169,139	0.15
Aster Treasury Plc 4.5% 18/12/2043	200,000	169,594	0.15
AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	100,000	107,406	0.09
Aviva Plc 'EMTN' FRN 4.375% 12/09/2049	200,000	197,159	0.17
Aviva Plc 'EMTN' FRN 5.125% 04/06/2050	300,000	300,866	0.26
Aviva Plc 'EMTN' FRN 6.875% 20/05/2058	300,000	318,052	0.28
Aviva Plc FRN 6.875% 27/11/2053	300,000	323,068	0.28
Aviva Plc FRN 6.125% 12/09/2054	250,000	255,506	0.22
Aviva Plc FRN 4% 03/06/2055	200,000	173,600	0.15
Barclays Plc 'EMTN' 3.25% 12/02/2027	750,000	741,846	0.65
Barclays Plc 'EMTN' 3.25% 17/01/2033	650,000	576,145	0.51
Barclays Plc 'EMTN' FRN 6.369% 31/01/2031	600,000	634,767	0.56
Barclays Plc 'EMTN' FRN 5.746% 31/07/2032	500,000	516,614	0.45
Barclays Plc 'EMTN' FRN 8.407% 14/11/2032	600,000	637,455	0.56
Barclays Plc FRN 7.09% 06/11/2029	600,000	638,613	0.56
Barclays Plc FRN 5.851% 21/03/2035	450,000	462,163	0.41
Berkeley Group Plc/The 2.5% 11/08/2031	200,000	172,782	0.15
Blend Funding Plc 3.459% 21/09/2047	200,000	140,034	0.12
Blend Funding Plc 'EMTN' 5.26% 11/06/2032	200,000	204,028	0.18
Blend Funding Plc 'EMTN' 2.922% 05/04/2054	100,000	58,936	0.05
British Telecommunications Plc 5.75% 07/12/2028	200,000	208,914	0.18
British Telecommunications Plc 'EMTN' 6.375% 23/06/2037	200,000	212,171	0.19
British Telecommunications Plc 'EMTN' 5.75% 13/02/2041	100,000	97,407	0.09
British Telecommunications Plc 'EMTN' 5.625% 03/12/2041	100,000	96,065	0.08
Bunzl Finance Plc 'EMTN' 1.5% 30/10/2030	300,000	261,362	0.23
BUPA Finance Plc 4.125% 14/06/2035	200,000	176,280	0.15
BUPA Finance Plc 6.625% 18/11/2045	200,000	200,205	0.18
Burberry Group Plc 5.75% 20/06/2030	300,000	306,513	0.27
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	400,000	378,683	0.33
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	450,000	319,293	0.28
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	450,000	273,428	0.24
Catalyst Housing Ltd 3.125% 31/10/2047	100,000	63,671	0.06

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
United Kingdom: 47.45% (31 December 2024: 46.88%) (continued)			
Circle Anglia Social Housing Plc 7.25% 12/11/2038	100,000	114,288	0.10
Citizen Treasury Plc 4.625% 03/12/2042	100,000	85,924	0.08
Clarion Funding Plc 'EMTN' 3.125% 19/04/2048	200,000	129,990	0.11
Close Brothers Finance Plc 'EMTN' 1.625% 03/12/2030	200,000	169,056	0.15
Coventry Building Society 'EMTN' FRN 5.875% 12/03/2030	300,000	311,425	0.27
Crh Finance UK Plc 'EMTN' 4.125% 02/12/2029	200,000	197,717	0.17
Derwent London Plc 1.875% 17/11/2031	200,000	169,101	0.15
DWR Cymru Financing UK Plc 6.015% 31/03/2028	100,000	103,481	0.09
DWR Cymru Financing UK Plc 'EMTN' 6.25% 08/09/2037	150,000	153,121	0.13
DWR Cymru Financing UK Plc 'EMTN' 5.75% 10/09/2044	200,000	189,675	0.17
Eastern Power Networks Plc 'EMTN' 6.25% 12/11/2036	100,000	106,729	0.09
Eastern Power Networks Plc 'EMTN' 5.375% 02/10/2039	150,000	146,087	0.13
EMH Treasury Plc 4.5% 29/01/2044	100,000	85,205	0.08
ENW Finance Plc 4.893% 24/11/2032	150,000	150,278	0.13
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	100,000	92,995	0.08
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	450,000	418,151	0.37
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	420,000	438,693	0.39
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	250,000	187,746	0.16
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	350,000	379,081	0.33
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	350,000	337,075	0.30
GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	200,000	165,406	0.15
Grainger Plc 3.375% 24/04/2028	250,000	242,328	0.21
Grainger Plc 3% 03/07/2030	200,000	184,139	0.16
Haleon UK Capital Plc 'EMTN' 3.375% 29/03/2038	200,000	164,153	0.14
Hammerson Plc 'EMTN' 5.875% 08/10/2036	300,000	300,845	0.26
Housing & Care 21 3.288% 08/11/2049	100,000	66,698	0.06
HSBC Holdings Plc 2.625% 16/08/2028	600,000	576,245	0.51
HSBC Holdings Plc 6.75% 11/09/2028	300,000	315,885	0.28
HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	500,000	511,346	0.45
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	400,000	436,470	0.38
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	500,000	503,327	0.44
HSBC Holdings Plc 'EMTN' FRN 5.813% 22/05/2033	450,000	469,101	0.41
HSBC Holdings Plc FRN 3% 22/07/2028	400,000	392,502	0.34
HSBC Holdings Plc FRN 3% 29/05/2030	250,000	238,298	0.21
HSBC Holdings Plc FRN 6.8% 14/09/2031	550,000	598,004	0.52
HSBC Holdings Plc FRN 5.29% 16/09/2032	450,000	458,996	0.40
HSBC Holdings Plc FRN 8.201% 16/11/2034	600,000	663,143	0.58
Hyde Housing Association Ltd 1.75% 18/08/2055	150,000	62,864	0.06
Inchcape Plc 6.5% 09/06/2028	200,000	207,522	0.18
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	200,000	194,129	0.17
Investec Plc 'EMTN' FRN 1.875% 16/07/2028	300,000	288,016	0.25
Investec Plc 'EMTN' FRN 2.625% 04/01/2032	200,000	196,510	0.17
Investec Plc 'EMTN' FRN 9.125% 06/03/2033	200,000	215,557	0.19
Just Group Plc 6.875% 30/03/2035	200,000	207,180	0.18
Land Securities Capital Markets Plc 'EMTN' 2.375% 29/03/2027	100,000	97,727	0.09
Land Securities Capital Markets Plc 'EMTN' 4.875% 15/09/2032	350,000	352,677	0.31
Land Securities Capital Markets Plc 'EMTN' 4.625% 23/09/2034	100,000	96,609	0.09
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	250,000	190,535	0.17
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2057	200,000	109,803	0.10
Legal & General Finance Plc 'EMTN' 5.875% 11/12/2031	150,000	159,286	0.14
Legal & General Group Plc 'EMTN' FRN 3.75% 26/11/2049	350,000	335,675	0.29
Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	350,000	367,562	0.32
Legal & General Group Plc FRN 5.125% 14/11/2048	200,000	201,637	0.18
Legal & General Group Plc FRN 4.5% 01/11/2050	300,000	292,206	0.26
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	500,000	547,879	0.48
Lloyds Banking Group Plc 'EMTN' FRN 2% 12/04/2028	300,000	291,882	0.26
Lloyds Banking Group Plc 'EMTN' FRN 5.25% 04/10/2030	350,000	358,315	0.31
Lloyds Banking Group Plc 'EMTN' FRN 5.25% 16/10/2031	450,000	460,026	0.40
Lloyds Banking Group Plc 'EMTN' FRN 6.625% 02/06/2033	450,000	467,469	0.41
Lloyds Banking Group Plc FRN 2.707% 03/12/2035	550,000	493,266	0.43
London Stock Exchange Group Plc 1.625% 06/04/2030	250,000	224,642	0.20
LSEG Finance Plc 'EMTN' 4.5% 19/10/2028	200,000	201,242	0.18
LSEG Finance Plc 'EMTN' 4.875% 19/09/2032	275,000	275,833	0.24
M&G Plc 'EMTN' FRN 5.56% 20/07/2055	200,000	194,082	0.17
M&G Plc 'EMTN' FRN 6.34% 19/12/2063	450,000	437,205	0.38
M&G Plc FRN 5.625% 20/10/2051	500,000	502,176	0.44
M&G Plc FRN 6.25% 20/10/2068	200,000	189,701	0.17
Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	250,000	245,214	0.22
Manchester Airport Group Funding Plc 'EMTN' 6.125% 30/09/2041	100,000	102,506	0.09
Martlet Homes Ltd 3% 09/05/2052	100,000	60,102	0.05
Morhomes Plc 'EMTN' 3.4% 19/02/2038	200,000	157,535	0.14
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	100,000	91,699	0.08
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	100,000	86,753	0.08
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	100,000	86,011	0.08

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
United Kingdom: 47.45% (31 December 2024: 46.88%) (continued)			
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	250,000	171,986	0.15
Motability Operations Group Plc 'EMTN' 1.5% 20/01/2041	100,000	57,128	0.05
Motability Operations Group Plc 'EMTN' 2.125% 18/01/2042	100,000	61,391	0.05
Motability Operations Group Plc 'EMTN' 4.875% 17/01/2043	150,000	131,470	0.12
Motability Operations Group Plc 'EMTN' 6.25% 22/01/2045	100,000	101,814	0.09
Motability Operations Group Plc 'EMTN' 5.75% 11/09/2048	150,000	143,378	0.13
Motability Operations Group Plc 'EMTN' 5.75% 17/06/2051	100,000	94,289	0.08
Motability Operations Group Plc 'EMTN' 5.625% 24/01/2054	100,000	92,745	0.08
National Grid Electricity Distribution South West Plc 'EMTN' 5.818% 31/07/2041	200,000	197,366	0.17
National Grid Electricity Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	400,000	417,093	0.37
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	100,000	92,743	0.08
National Grid Electricity Transmission Plc 'EMTN' 2% 16/09/2038	400,000	267,283	0.23
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	200,000	127,334	0.11
National Grid Electricity Transmission Plc 'EMTN' 5.272% 18/01/2043	150,000	137,989	0.12
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	300,000	294,707	0.26
Nationwide Building Society 'EMTN' 6.125% 21/08/2028	350,000	365,386	0.32
Nationwide Building Society 'EMTN' FRN 5.532% 13/01/2033	550,000	566,428	0.50
Nationwide Building Society 'EMTN' FRN 5.5% 14/07/2036	200,000	202,768	0.18
NatWest Group Plc 'EMTN' FRN 3.619% 29/03/2029	500,000	492,383	0.43
NatWest Group Plc 'EMTN' FRN 4.758% 10/11/2031	350,000	349,621	0.31
NatWest Group Plc 'EMTN' FRN 7.416% 06/06/2033	250,000	263,737	0.23
NatWest Group Plc 'EMTN' FRN 5.642% 17/10/2034	400,000	409,116	0.36
NatWest Group Plc FRN 2.057% 09/11/2028	250,000	240,167	0.21
NatWest Markets Plc 'EMTN' 6.375% 08/11/2027	500,000	518,545	0.46
NatWest Markets Plc 'EMTN' 5% 18/11/2029	250,000	253,639	0.22
Northern Gas Networks Finance Plc 6.125% 02/06/2033	200,000	211,217	0.19
Northumbrian Water Finance Plc 5.625% 29/04/2033	150,000	151,626	0.13
Northumbrian Water Finance Plc 'EMTN' 4.5% 14/02/2031	100,000	97,657	0.09
Northumbrian Water Finance Plc 'EMTN' 6.375% 28/10/2034	200,000	210,671	0.19
Notting Hill Genesis 3.75% 20/12/2032	100,000	91,592	0.08
Notting Hill Genesis 3.25% 12/10/2048	100,000	64,561	0.06
Optivo Finance Plc 2.857% 07/10/2035	100,000	80,180	0.07
Optivo Finance Plc 3.283% 22/03/2048	150,000	99,096	0.09
Optivo Finance Plc 'EMTN' 5.25% 13/03/2043	100,000	92,382	0.08
Orbit Capital Plc 3.375% 14/06/2048	100,000	67,440	0.06
OSB Group Plc 'EMTN' FRN 8.875% 16/01/2030	200,000	222,514	0.20
Paragon Treasury Plc 2% 07/05/2036	100,000	71,260	0.06
Peabody Capital No 2 Plc 2.75% 02/03/2034	100,000	82,616	0.07
Peabody Capital No 2 Plc 3.25% 14/09/2048	100,000	64,289	0.06
Peabody Capital No 2 Plc 4.625% 12/12/2053	150,000	119,505	0.11
Pearson Funding Plc 3.75% 04/06/2030	200,000	192,660	0.17
Pearson Funding Plc 5.375% 12/09/2034	200,000	198,072	0.17
Penarian Housing Finance Plc 3.212% 07/06/2052	100,000	66,975	0.06
Phoenix Group Holdings Plc 5.867% 13/06/2029	100,000	103,023	0.09
Phoenix Group Holdings Plc 'EMTN' 5.625% 28/04/2031	450,000	453,927	0.40
Phoenix Group Holdings Plc 'EMTN' FRN 7.75% 06/12/2053	200,000	219,531	0.19
Prudential Funding Asia Plc 'EMTN' 6.125% 19/12/2031	200,000	210,602	0.18
Quadgas Finance Plc 'EMTN' 3.375% 17/09/2029	200,000	187,781	0.16
Reckitt Benckiser Treasury Services Plc 'REGS' 1.75% 19/05/2032	300,000	253,690	0.22
Rentokil Initial Plc 'EMTN' 5% 27/06/2032	200,000	201,456	0.18
Rio Tinto Finance Plc 'EMTN' 4% 11/12/2029	200,000	197,826	0.17
RI Finance Bonds No 3 Plc 6.125% 13/11/2028	100,000	103,691	0.09
RL Finance Bonds NO 4 Plc FRN 4.875% 07/10/2049	250,000	211,790	0.19
Rothesay Life Plc 'EMTN' 7.734% 16/05/2033	200,000	222,012	0.20
Rothesay Life Plc 'EMTN' 7.019% 10/12/2034	300,000	321,366	0.28
Sage Group Plc/The 1.625% 25/02/2031	200,000	172,686	0.15
Sage Group Plc/The 2.875% 08/02/2034	250,000	212,898	0.19
Sanctuary Capital Plc 2.375% 14/04/2050	200,000	107,958	0.09
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	200,000	178,052	0.16
Santander UK Group Holdings Plc 'EMTN' FRN 2.421% 17/01/2029	200,000	192,328	0.17
Santander UK Group Holdings Plc 'EMTN' FRN 7.482% 29/08/2029	300,000	321,895	0.28
Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	200,000	155,903	0.14
Scottish Hydro Electric Transmission Plc 'EMTN' 5.5% 15/01/2044	350,000	332,783	0.29
Scottish Widows Ltd 7% 16/06/2043	350,000	368,015	0.32
Segro Plc 2.375% 11/10/2029	200,000	186,339	0.16
Segro Plc 2.875% 11/10/2037	300,000	231,778	0.20
Segro Plc 'EMTN' 5.125% 06/12/2041	100,000	93,158	0.08
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	150,000	158,319	0.14
Severn Trent Utilities Finance Plc 'EMTN' 2.75% 05/12/2031	200,000	178,008	0.16
Severn Trent Utilities Finance Plc 'EMTN' 2.625% 22/02/2033	250,000	213,577	0.19
Severn Trent Utilities Finance Plc 'EMTN' 4.625% 30/11/2034	250,000	238,485	0.21
Severn Trent Utilities Finance Plc 'EMTN' 5.25% 04/04/2036	300,000	293,658	0.26
Severn Trent Utilities Finance Plc 'EMTN' 5.875% 31/07/2038	100,000	101,525	0.09
Severn Trent Utilities Finance Plc 'EMTN' 4.875% 24/01/2042	400,000	353,000	0.31

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
United Kingdom: 47.45% (31 December 2024: 46.88%) (continued)			
South West Water Finance Plc 'EMTN' 6.375% 05/08/2041	250,000	255,526	0.22
Southern Electric Power Distribution Plc 5.5% 07/06/2032	100,000	103,934	0.09
Southern Gas Networks Plc 4.875% 21/03/2029	200,000	203,517	0.18
Southern Gas Networks Plc 'EMTN' 1.25% 02/12/2031	200,000	163,693	0.14
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	100,000	79,539	0.07
Southern Gas Networks Plc 'EMTN' 6.25% 07/05/2039	250,000	254,338	0.22
Sovereign Housing Capital Plc 2.375% 04/11/2048	100,000	54,943	0.05
Sovereign Housing Capital Plc 'EMTN' 5.5% 24/01/2057	200,000	184,759	0.16
SP Manweb Plc 'EMTN' 4.875% 20/09/2027	300,000	303,285	0.27
SSE Plc 'EMTN' 8.375% 20/11/2028	250,000	276,946	0.24
SSE Plc 'EMTN' 6.25% 27/08/2038	200,000	209,587	0.18
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	200,000	195,297	0.17
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	350,000	316,986	0.28
SW Finance I Plc 6.192% 31/03/2029	100,000	103,353	0.09
SW Finance I Plc 7.375% 12/12/2041	100,000	103,168	0.09
SW Finance I Plc 'EMTN' 2.375% 28/05/2028	200,000	187,088	0.16
SW Finance I Plc 'EMTN' 6.875% 07/08/2032	250,000	259,370	0.23
SW Finance I Plc 'EMTN' 3% 28/05/2037	100,000	71,899	0.06
SW Finance I Plc 'EMTN' 7% 16/04/2040	200,000	200,501	0.18
Tesco Corporate Treasury Services Plc 'EMTN' 1.875% 02/11/2028	300,000	281,363	0.25
Tesco Corporate Treasury Services Plc 'EMTN' 2.75% 27/04/2030	200,000	186,140	0.16
Tesco Corporate Treasury Services Plc 'EMTN' 5.125% 22/05/2034	200,000	196,314	0.17
Together Housing Finance Plc 4.5% 17/12/2042	100,000	83,808	0.07
UNITE Group Plc/The 'EMTN' 5.625% 25/06/2032	200,000	204,822	0.18
United Utilities Water Finance Plc 'EMTN' 2.625% 12/02/2031	100,000	90,312	0.08
United Utilities Water Finance Plc 'EMTN' 5.75% 26/06/2036	100,000	100,656	0.09
United Utilities Water Finance Plc 'EMTN' 1.75% 10/02/2038	300,000	195,911	0.17
United Utilities Water Finance Plc 'EMTN' 5.25% 22/01/2046	100,000	88,180	0.08
United Utilities Water Finance Plc 'EMTN' 5.75% 28/05/2051	100,000	91,935	0.08
Vodafone Group Plc 'EMTN' 5.9% 26/11/2032	300,000	322,933	0.28
Vodafone Group Plc 'EMTN' 6.375% 03/07/2050	150,000	152,977	0.13
Vodafone Group Plc 'EMTN' 5.125% 02/12/2052	400,000	342,926	0.30
Wales & West Utilities Finance Plc 'EMTN' 3% 03/08/2038	100,000	76,569	0.07
Wellcome Trust Finance Plc 4.625% 25/07/2036	200,000	195,126	0.17
Wellcome Trust Ltd/The 4% 09/05/2059	200,000	156,531	0.14
Wellcome Trust Ltd/The 1.5% 14/07/2071	200,000	69,852	0.06
Wellcome Trust Ltd/The 2.517% 07/02/2118	100,000	46,474	0.04
Wessex Water Services Finance Plc 5.75% 14/10/2033	200,000	202,754	0.18
Wessex Water Services Finance Plc 'EMTN' 6.125% 19/09/2034	100,000	102,620	0.09
Wheatley Group Capital Plc 4.375% 28/11/2044	100,000	83,233	0.07
Whitbread Group Plc 5.5% 31/05/2032	250,000	251,385	0.22
WPP Finance 2013 'EMTN' 2.875% 14/09/2046	250,000	175,243	0.15
Yorkshire Building Society FRN 6.375% 15/11/2028	250,000	258,492	0.23
Yorkshire Housing Finance Plc 4.125% 31/10/2044	100,000	78,339	0.07
Yorkshire Water Finance Plc 'EMTN' 1.75% 27/10/2032	100,000	79,197	0.07
Yorkshire Water Finance Plc 'EMTN' 6% 22/07/2033	100,000	101,689	0.09
Yorkshire Water Finance Plc 'EMTN' 6.375% 18/11/2034	200,000	206,777	0.18
Yorkshire Water Finance Plc 'EMTN' 5.5% 28/04/2035	100,000	96,337	0.08
Yorkshire Water Finance Plc 'EMTN' 2.75% 18/04/2041	200,000	129,980	0.11
Total United Kingdom		**54,101,465**	**47.45**
United States: 17.20% (31 December 2024: 16.50%)			
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	100,000	95,224	0.08
American Honda Finance Corp 'EMTN' 5.6% 06/09/2030	200,000	208,032	0.18
Amgen Inc 4% 13/09/2029	200,000	197,547	0.17
Apple Inc 3.05% 31/07/2029	250,000	242,731	0.21
Apple Inc 3.6% 31/07/2042	100,000	81,616	0.07
AT&T Inc 5.5% 15/03/2027	300,000	303,916	0.27
AT&T Inc 4.375% 14/09/2029	100,000	99,539	0.09
AT&T Inc 4.25% 01/06/2043	300,000	239,494	0.21
AT&T Inc 4.875% 01/06/2044	350,000	300,593	0.26
AT&T Inc 'EMTN' 7% 30/04/2040	300,000	329,207	0.29
Athene Global Funding 1.75% 24/11/2027	200,000	189,698	0.17
Athene Global Funding 'EMTN' 5.146% 01/11/2029	150,000	151,342	0.13
Athene Global Funding 'EMTN' 5.858% 19/09/2035	200,000	201,066	0.18
Bank of America Corp 'EMTN' 7% 31/07/2028	350,000	373,387	0.33
Bank of America Corp 'EMTN' FRN 1.667% 02/06/2029	200,000	188,113	0.17
Bank of America Corp FRN 3.584% 27/04/2031	200,000	192,720	0.17
Citigroup Inc 'EMTN' 6.8% 25/06/2038	100,000	112,538	0.10
Citigroup Inc 'EMTN' 7.375% 01/09/2039	200,000	234,033	0.21
Comcast Corp 1.5% 20/02/2029	100,000	92,040	0.08
Comcast Corp 5.5% 23/11/2029	200,000	207,003	0.18
Comcast Corp 1.875% 20/02/2036	300,000	219,463	0.19
Comcast Corp 5.25% 26/09/2040	200,000	189,093	0.17
Digital Stout Holding LLC 3.3% 19/07/2029	100,000	95,523	0.08

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
(formerly Invesco GBP Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.14% (31 December 2024: 98.10%) (continued)			
United States: 17.20% (31 December 2024: 16.50%) (continued)			
Digital Stout Holding LLC 3.75% 17/10/2030	400,000	381,639	0.33
Fiserv Inc 3% 01/07/2031	300,000	269,168	0.24
Ford Motor Credit Co LLC 'EMTN' 5.625% 09/10/2028	100,000	100,951	0.09
Ford Motor Credit Co LLC 'EMTN' 6.184% 29/08/2031	100,000	101,688	0.09
General Motors Financial Co Inc 'EMTN' 5.5% 12/01/2030	100,000	102,417	0.09
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	400,000	380,013	0.33
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	600,000	574,725	0.50
Goldman Sachs Group Inc/The 'EMTN' 1.875% 16/12/2030	250,000	221,855	0.19
Goldman Sachs Group Inc/The 'EMTN' FRN 3.625% 29/10/2029	300,000	293,595	0.26
Goldman Sachs Group Inc/The 'GMTN' 7.25% 10/04/2028	350,000	371,919	0.33
International Business Machines Corp 4.875% 06/02/2038	400,000	375,780	0.33
JPMorgan Chase & Co 'EMTN' FRN 1.895% 28/04/2033	200,000	170,856	0.15
Kraft Heinz Foods Co 4.125% 01/07/2027	200,000	199,041	0.17
MassMutual Global Funding II 'EMTN' 4.625% 05/10/2029	100,000	100,687	0.09
MassMutual Global Funding II 'EMTN' 5% 29/09/2032	200,000	202,363	0.18
MassMutual Global Funding II 'GMTN' 5% 12/12/2027	100,000	101,396	0.09
McDonald's Corp 'GMTN' 3.75% 31/05/2038	100,000	84,126	0.07
McKesson Corp 3.125% 17/02/2029	300,000	290,223	0.25
Metropolitan Life Global Funding I 0.625% 08/12/2027	200,000	186,874	0.16
Metropolitan Life Global Funding I 5% 10/01/2030	400,000	408,830	0.36
Metropolitan Life Global Funding I 'EMTN' 4.5% 09/07/2027	250,000	251,249	0.22
Metropolitan Life Global Funding I 'GMTN' 1.625% 12/10/2028	300,000	280,188	0.25
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	250,000	227,682	0.20
Metropolitan Life Global Funding I 'GMTN' 4.75% 27/08/2031	200,000	201,511	0.18
Morgan Stanley FRN 5.789% 18/11/2033	750,000	788,285	0.69
Morgan Stanley FRN 5.213% 24/10/2035	500,000	498,757	0.44
Morgan Stanley 'GMTN' 2.625% 09/03/2027	600,000	589,595	0.52
Nestle Capital Corp 4.5% 22/03/2029	200,000	202,972	0.18
Nestle Capital Corp 4.75% 22/03/2036	300,000	293,530	0.26
Nestle Holdings Inc 5.125% 21/09/2032	300,000	312,191	0.27
Nestle Holdings Inc 'EMTN' 2.5% 04/04/2032	300,000	269,339	0.24
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	200,000	160,780	0.14
New York Life Global Funding 4.95% 07/12/2029	150,000	153,867	0.13
New York Life Global Funding 'EMTN' 1.5% 15/07/2027	200,000	192,603	0.17
New York Life Global Funding 'EMTN' 4.875% 30/04/2031	100,000	102,117	0.09
New York Life Global Funding 'GMTN' 0.75% 14/12/2028	100,000	90,753	0.08
PepsiCo Inc 3.55% 22/07/2034	100,000	92,810	0.08
Pfizer Inc 6.5% 03/06/2038	100,000	110,225	0.10
Pfizer Inc 'REGS' 2.735% 15/06/2043	400,000	269,404	0.24
Procter & Gamble Co/The 1.8% 03/05/2029	200,000	187,224	0.16
Prologis LP 2.25% 30/06/2029	350,000	327,642	0.29
Prologis LP 5.625% 04/05/2040	100,000	99,219	0.09
Protective Life Global Funding 'GMTN' 5.248% 13/01/2028	250,000	254,541	0.22
Protective Life Global Funding 'GMTN' 4.803% 01/11/2030	200,000	201,330	0.18
Realty Income Corp 1.125% 13/07/2027	100,000	95,501	0.08
Realty Income Corp 5% 15/10/2029	100,000	101,425	0.09
Realty Income Corp 1.75% 13/07/2033	100,000	79,594	0.07
Realty Income Corp 6% 05/12/2039	100,000	101,594	0.09
Realty Income Corp 5.25% 04/09/2041	150,000	140,075	0.12
Realty Income Corp 'EMTN' 1.625% 15/12/2030	100,000	86,920	0.08
Time Warner Cable LLC 5.75% 02/06/2031	250,000	251,989	0.22
Time Warner Cable LLC 5.25% 15/07/2042	100,000	84,103	0.07
United Parcel Service Inc 5.125% 12/02/2050	200,000	183,202	0.16
Verizon Communications Inc 1.125% 03/11/2028	100,000	92,096	0.08
Verizon Communications Inc 1.875% 19/09/2030	100,000	89,106	0.08
Verizon Communications Inc 2.5% 08/04/2031	100,000	90,016	0.08
Verizon Communications Inc 3.125% 02/11/2035	100,000	83,022	0.07
Verizon Communications Inc 3.375% 27/10/2036	300,000	248,670	0.22
Verizon Communications Inc 1.875% 03/11/2038	200,000	131,377	0.12
Verizon Communications Inc 'EMTN' 4.75% 17/02/2034	200,000	194,413	0.17
Verizon Communications Inc FRN 5.742% 15/06/2056	300,000	299,841	0.26
Wells Fargo & Co 4.625% 02/11/2035	200,000	192,569	0.17
Wells Fargo & Co 'EMTN' 2.5% 02/05/2029	100,000	94,229	0.08
Wells Fargo & Co 'EMTN' 3.5% 12/09/2029	100,000	96,776	0.08
Wells Fargo & Co 'EMTN' 2.125% 24/09/2031	250,000	219,128	0.19
Wells Fargo & Co 'EMTN' 4.875% 29/11/2035	200,000	190,479	0.17
Wells Fargo & Co 'EMTN' FRN 3.473% 26/04/2028	250,000	247,323	0.22
Welltower OP LLC 4.8% 20/11/2028	400,000	403,027	0.35
Welltower OP LLC 4.5% 01/12/2034	200,000	189,334	0.17
Total United States		**19,605,687**	**17.20**
Total Bonds		**111,891,778**	**98.14**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**111,891,778**	**98.14**

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Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (formerly Invesco GBP Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Investment Funds: 0.00% (31 December 2024: 0.08%)			
Ireland: 0.00% (31 December 2024: 0.08%)			
Total Value of Investments		**111,891,778**	**98.14**
Total financial assets at fair value through profit or loss		**111,891,778**	**98.14**
Cash and cash equivalents		48,923	0.04
Current assets		2,085,130	1.83
Total assets		**114,025,831**	**100.01**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss GBP	% of Net Assets
Long Gilt Future March 2026	13	Merrill Lynch International	1,183,879	Short	(3,931)	(0.00)
Total unrealised loss on future contracts					**(3,931)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(3,931)**	**(0.00)**
Current liabilities					(9,589)	(0.01)
Net assets attributable to holders of redeemable participating Shares					**114,012,311**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.13
Other assets	1.87
	100.00

*Effective 01 May 2025, the Fund name changed from Invesco GBP Corporate Bond ESG UCITS ETF to Invesco GBP Corporate Bond Screened & Tilted UCITS ETF.

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount GBP 27,549.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.18% (31 December 2024: 98.20%)			
Australia: 1.26% (31 December 2024: 1.66%)			
APA Infrastructure Ltd 3.125% 18/07/2031	550,000	502,203	0.14
APA Infrastructure Ltd 'EMTN' 3.5% 22/03/2030	700,000	667,535	0.18
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 5.145% 18/08/2036	650,000	650,080	0.17
BHP Billiton Finance Ltd 4.3% 25/09/2042	1,250,000	1,059,900	0.28
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	500,000	435,423	0.12
QBE Insurance Group Ltd 'EMTN' FRN 2.5% 13/09/2038	450,000	426,636	0.11
Toyota Finance Australia Ltd 'EMTN' 3.92% 28/06/2027	400,000	398,943	0.11
Westfield America Management Ltd 2.625% 30/03/2029	600,000	563,856	0.15
Total Australia		**4,704,576**	**1.26**
Belgium: 0.47% (31 December 2024: 0.44%)			
Ageas SA/NV 4.75% 01/12/2028	500,000	504,295	0.14
KBC Group NV 'EMTN' FRN 5.5% 20/09/2028	500,000	509,423	0.14
KBC Group NV 'EMTN' FRN 6.151% 19/03/2034	700,000	726,648	0.19
Total Belgium		**1,740,366**	**0.47**
Bermuda: 0.16% (31 December 2024: 0.15%)			
Aegon Ltd 'EMTN' 6.625% 16/12/2039	550,000	597,702	0.16
Total Bermuda		**597,702**	**0.16**
Canada: 1.76% (31 December 2024: 1.55%)			
Bank of Montreal 5.125% 10/10/2028	350,000	357,471	0.10
Bank of Montreal 'EMTN' FRN 4.875% 01/10/2031	650,000	657,129	0.18
Bank of Nova Scotia/The 'EMTN' 2.875% 03/05/2027	600,000	590,659	0.16
Bank of Nova Scotia/The 'EMTN' 5% 14/01/2029	450,000	455,575	0.12
Federation des Caisses Desjardins du Quebec 'GMTN' 4.875% 08/10/2030	600,000	607,823	0.16
Royal Bank of Canada 'EMTN' 3.625% 14/06/2027	750,000	745,289	0.20
Royal Bank of Canada 'EMTN' 5% 24/01/2028	800,000	814,412	0.22
Royal Bank of Canada 'EMTN' FRN 4.875% 01/11/2030	650,000	658,501	0.18
Toronto-Dominion Bank/The 'EMTN' 2.875% 05/04/2027	1,225,000	1,204,952	0.32
Toronto-Dominion Bank/The 'EMTN' 5.288% 11/01/2028	450,000	459,010	0.12
Total Canada		**6,550,821**	**1.76**
Cayman Islands: 0.00% (31 December 2024: 0.42%)			
Denmark: 0.56% (31 December 2024: 0.60%)			
Carlsberg Breweries A/S 'EMTN' 5.5% 28/02/2039	700,000	691,266	0.19
Danske Bank A/S 'EMTN' FRN 2.25% 14/01/2028	950,000	931,077	0.25
Danske Bank A/S 'EMTN' FRN 6.5% 23/08/2028	450,000	466,032	0.12
Total Denmark		**2,088,375**	**0.56**
Finland: 0.17% (31 December 2024: 0.44%)			
Nordea Bank Abp 'EMTN' FRN 1.625% 09/12/2032	650,000	619,039	0.17
Total Finland		**619,039**	**0.17**
France: 8.38% (31 December 2024: 8.65%)			
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	500,000	469,861	0.13
Banque Federative du Credit Mutuel SA 'EMTN' 5.375% 25/05/2028	600,000	613,152	0.16
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 26/10/2028	600,000	561,204	0.15
Banque Federative du Credit Mutuel SA 'EMTN' 5% 22/10/2029	800,000	813,419	0.22
Banque Federative du Credit Mutuel SA 'EMTN' 5.25% 10/09/2031	500,000	511,677	0.14
BNP Paribas SA 1.875% 14/12/2027	1,200,000	1,144,297	0.31
BNP Paribas SA 'EMTN' 2.875% 24/02/2029	600,000	570,589	0.15
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	1,200,000	992,497	0.27
BNP Paribas SA 'EMTN' 5.75% 13/06/2032	1,200,000	1,246,326	0.33
BNP Paribas SA 'EMTN' 2% 13/09/2036	800,000	580,975	0.16
BNP Paribas SA 'EMTN' FRN 6% 18/08/2029	1,000,000	1,039,834	0.28
BNP Paribas SA 'EMTN' FRN 6.318% 15/11/2035	400,000	417,571	0.11
BPCE SA 5.25% 16/04/2029	1,000,000	1,009,256	0.27
BPCE SA 'EMTN' 6.125% 24/05/2029	500,000	517,252	0.14
BPCE SA 'EMTN' 4.875% 22/10/2030	600,000	606,361	0.16
BPCE SA 'EMTN' 5.25% 22/10/2030	500,000	507,133	0.14
BPCE SA 'EMTN' 5.25% 31/07/2032	600,000	604,298	0.16
BPCE SA 'EMTN' FRN 5.375% 22/10/2031	500,000	509,356	0.14
BPCE SA FRN 2.5% 30/11/2032	700,000	670,854	0.18
Credit Agricole SA 4.875% 23/10/2029	1,100,000	1,113,552	0.30
Credit Agricole SA 'EMTN' FRN 6.375% 14/06/2031	400,000	425,439	0.11
Credit Agricole SA 'EMTN' FRN 5.5% 31/07/2032	1,100,000	1,130,428	0.30
Credit Agricole SA 'EMTN' FRN 5.75% 09/11/2034	700,000	715,233	0.19
Credit Agricole SA 'EMTN' FRN 6% 22/10/2035	1,000,000	1,029,791	0.28
Credit Agricole SA FRN 5.375% 15/01/2029	800,000	814,569	0.22
Engie SA 'EMTN' 7% 30/10/2028	650,000	694,683	0.19
Engie SA 'EMTN' 5.75% 28/10/2050	700,000	657,636	0.18
Engie SA 'EMTN' 5.625% 03/04/2053	800,000	735,395	0.20
Engie SA 'EMTN' 5% 01/10/2060	1,400,000	1,173,728	0.32
Kering SA 'EMTN' 5% 23/11/2032	500,000	501,988	0.13
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1.125% 11/02/2027	1,100,000	1,067,494	0.29
Orange SA 'EMTN' 8.125% 20/11/2028	650,000	717,047	0.19
Orange SA 'EMTN' 3.25% 15/01/2032	1,100,000	1,016,945	0.27
Orange SA 'EMTN' 5.625% 23/01/2034	550,000	574,878	0.15
Orange SA 'EMTN' 5.375% 22/11/2050	750,000	686,603	0.18

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
France: 8.38% (31 December 2024: 8.65%) (continued)			
Societe Generale SA 'EMTN' 1.25% 07/12/2027	500,000	472,589	0.13
Societe Generale SA 'EMTN' 6.25% 22/06/2033	700,000	753,537	0.20
Societe Generale SA 'EMTN' FRN 5.75% 22/01/2032	700,000	720,028	0.19
Societe Generale SA 'EMTN' FRN 5.637% 09/09/2032	500,000	511,383	0.14
Suez SACA 'EMTN' 6.625% 05/10/2043	800,000	836,456	0.22
TotalEnergies Capital International SA 'EMTN' 1.405% 03/09/2031	500,000	428,573	0.12
Vinci SA 'EMTN' 2.25% 15/03/2027	600,000	588,559	0.16
Vinci SA 'EMTN' 2.75% 15/09/2034	500,000	429,025	0.12
Total France		**31,181,471**	**8.38**
Germany: 1.12% (31 December 2024: 0.90%)			
Commerzbank AG 'EMTN' FRN 5% 15/10/2031	500,000	503,233	0.14
Commerzbank AG 'EMTN' FRN 8.625% 28/02/2033	500,000	535,167	0.15
Deutsche Bank AG 'EMTN' FRN 1.875% 22/12/2028	600,000	571,741	0.15
Deutsche Bank AG 'EMTN' FRN 6.125% 12/12/2030	900,000	943,882	0.25
Deutsche Bank AG FRN 5% 26/02/2029	700,000	707,192	0.19
Deutsche Telekom AG 'EMTN' 3.125% 06/02/2034	450,000	402,080	0.11
Vonovia SE 'EMTN' 5.5% 18/01/2036	500,000	492,313	0.13
Total Germany		**4,155,608**	**1.12**
Ireland: 0.97% (31 December 2024: 0.86%)			
Flutter Treasury DAC 'REGS' 6.125% 04/06/2031	900,000	907,697	0.24
Freshwater Finance Plc 5.182% 20/04/2035	550,000	517,126	0.14
GE Capital UK Funding Unlimited Co 'EMTN' 5.875% 18/01/2033	800,000	849,160	0.23
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 5.125% 23/11/2052	1,350,000	1,342,849	0.36
Total Ireland		**3,616,832**	**0.97**
Italy: 1.31% (31 December 2024: 1.07%)			
Enel SpA 'EMTN' 5.75% 22/06/2037	700,000	705,601	0.19
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	500,000	463,479	0.12
Intesa Sanpaolo SpA 'EMTN' 5.148% 10/06/2030	450,000	453,648	0.12
Intesa Sanpaolo SpA 'EMTN' 8.505% 20/09/2032	400,000	466,760	0.13
Intesa Sanpaolo SpA 'EMTN' 6.625% 31/05/2033	1,000,000	1,090,842	0.29
Intesa Sanpaolo SpA 'EMTN' FRN 6.5% 14/03/2029	850,000	886,112	0.24
Snam SpA 'EMTN' 5.75% 26/11/2036	800,000	812,501	0.22
Total Italy		**4,878,943**	**1.31**
Japan: 0.51% (31 December 2024: 0.49%)			
East Japan Railway Co 'EMTN' 4.75% 08/12/2031	450,000	455,098	0.12
East Japan Railway Co 'EMTN' 5.562% 04/09/2054	800,000	769,690	0.21
Mizuho Financial Group Inc 'EMTN' 5.628% 13/06/2028	650,000	670,378	0.18
Total Japan		**1,895,166**	**0.51**
Jersey: 1.84% (31 December 2024: 2.20%)			
CPUK Finance Ltd 3.69% 28/08/2028	400,000	388,581	0.10
Gatwick Funding Ltd 'EMTN' 4.625% 27/03/2034	500,000	479,316	0.13
Gatwick Funding Ltd 'EMTN' 3.125% 28/09/2039	400,000	298,055	0.08
Heathrow Funding Ltd 2.625% 16/03/2028	400,000	382,358	0.10
Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	500,000	467,542	0.13
Heathrow Funding Ltd 'EMTN' 6% 05/03/2032	450,000	464,195	0.12
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	1,050,000	1,036,952	0.28
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	1,000,000	820,088	0.22
Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	500,000	291,954	0.08
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	1,200,000	1,290,143	0.35
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual) 5.844%	900,000	940,807	0.25
Total Jersey		**6,859,991**	**1.84**
Luxembourg: 1.02% (31 December 2024: 0.95%)			
Aroundtown SA 'EMTN' 3% 16/10/2029	600,000	556,055	0.15
Aroundtown SA 'EMTN' 3.625% 10/04/2031	500,000	459,983	0.12
Aroundtown SA 'EMTN' 5.25% 11/12/2032	500,000	488,112	0.13
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 2.625% 20/10/2028	600,000	566,663	0.15
John Deere Bank SA 'EMTN' 5.125% 18/10/2028	550,000	565,465	0.15
Nestle Finance International Ltd 'EMTN' 5.125% 07/12/2038	550,000	545,123	0.15
Traton Finance Luxembourg SA 'EMTN' 5.625% 16/01/2029	600,000	612,581	0.17
Total Luxembourg		**3,793,982**	**1.02**
Mexico: 0.47% (31 December 2024: 0.64%)			
America Movil SAB de CV 5.75% 28/06/2030	950,000	991,940	0.27
America Movil SAB de CV 4.375% 07/08/2041	900,000	759,605	0.20
Total Mexico		**1,751,545**	**0.47**
Netherlands: 7.50% (31 December 2024: 7.17%)			
ABN AMRO Bank NV 'EMTN' 5.125% 22/02/2028	600,000	610,647	0.16
ABN AMRO Bank NV 'EMTN' 4.75% 24/10/2029	800,000	810,301	0.22
ABN AMRO Bank NV 'EMTN' 4.625% 08/11/2030	900,000	896,178	0.24
Allianz Finance II BV 4.5% 13/03/2043	1,000,000	888,145	0.24
BMW International Investment BV 'EMTN' 4.75% 04/09/2030	500,000	506,370	0.14
BMW International Investment BV 'EMTN' 4.75% 08/07/2031	500,000	502,115	0.13
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	650,000	657,906	0.18
Cooperatieve Rabobank UA 'EMTN' 4.625% 23/05/2029	1,400,000	1,399,245	0.38
Cooperatieve Rabobank UA FRN 1.875% 12/07/2028	500,000	483,106	0.13
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	500,000	490,090	0.13
Cooperatieve Rabobank UA 'GMTN' FRN 4.875% 17/04/2029	500,000	506,235	0.14
Cooperatieve Rabobank UA 'GMTN' FRN 4.875% 01/11/2030	700,000	708,906	0.19

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
Netherlands: 7.50% (31 December 2024: 7.17%) (continued)			
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	1,100,000	1,175,343	0.31
E.ON International Finance BV 'EMTN' 6.375% 07/06/2032	1,250,000	1,350,216	0.36
E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	800,000	778,455	0.21
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	1,050,000	1,064,980	0.29
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	950,000	1,029,294	0.28
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	1,300,000	1,332,627	0.36
Enel Finance International NV 'EMTN' 1% 20/10/2027	550,000	520,206	0.14
Enel Finance International NV 'EMTN' 2.875% 11/04/2029	1,000,000	954,776	0.26
Enel Finance International NV 'EMTN' 5.75% 14/09/2040	1,800,000	1,781,720	0.48
ING Groep NV 'EMTN' FRN 1.125% 07/12/2028	1,100,000	1,036,559	0.28
ING Groep NV 'EMTN' FRN 4.875% 02/10/2029	700,000	708,299	0.19
ING Groep NV 'EMTN' FRN 4.875% 17/09/2032	600,000	602,429	0.16
ING Groep NV 'EMTN' FRN 6.25% 20/05/2033	1,000,000	1,030,011	0.28
JT International Financial Services BV 'EMTN' 2.75% 28/09/2033	550,000	468,707	0.12
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	650,000	679,053	0.18
Shell International Finance BV 'EMTN' 1% 10/12/2030	700,000	606,175	0.16
Shell International Finance BV 'EMTN' 1.75% 10/09/2052	650,000	300,777	0.08
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	900,000	731,138	0.20
Toyota Motor Finance Netherlands BV 'EMTN' 4.75% 22/10/2029	550,000	560,002	0.15
Volkswagen Financial Services NV 'EMTN' 3.25% 13/04/2027	500,000	492,918	0.13
Volkswagen Financial Services NV 'EMTN' 6.5% 18/09/2027	600,000	619,051	0.17
Volkswagen Financial Services NV 'EMTN' 2.125% 18/01/2028	900,000	859,420	0.23
Volkswagen Financial Services NV 'EMTN' 1.375% 14/09/2028	300,000	276,897	0.07
Volkswagen International Finance NV 4.125% 17/11/2031	500,000	477,307	0.13
Total Netherlands		**27,895,604**	**7.50**
Norway: 0.00% (31 December 2024: 0.21%)			
Spain: 2.51% (31 December 2024: 2.46%)			
Banco de Sabadell SA 'EMTN' 5% 13/10/2029	600,000	609,729	0.16
Banco Santander SA 'EMTN' 1.75% 17/02/2027	600,000	584,131	0.16
Banco Santander SA 'EMTN' 5.5% 11/06/2029	600,000	619,705	0.17
Banco Santander SA 'EMTN' 5.125% 25/01/2030	700,000	715,912	0.19
Banco Santander SA 'EMTN' 4.625% 17/11/2030	600,000	600,177	0.16
Banco Santander SA 'EMTN' 5.375% 17/01/2031	800,000	826,421	0.22
Banco Santander SA 'EMTN' FRN 4.75% 30/08/2028	600,000	603,927	0.16
Banco Santander SA 'EMTN' FRN 5.625% 27/01/2031	600,000	619,724	0.17
Banco Santander SA 'EMTN' FRN 2.25% 04/10/2032	1,100,000	1,058,872	0.29
CaixaBank SA 'EMTN' FRN 4.75% 29/11/2031	700,000	698,386	0.19
CaixaBank SA 'EMTN' FRN 6.875% 25/10/2033	600,000	630,629	0.17
CaixaBank SA FRN 3.5% 06/04/2028	700,000	693,486	0.19
Iberdrola Finanzas SA 'EMTN' 5.25% 31/10/2036	600,000	598,412	0.16
Telefonica Emisiones SA 'EMTN' 5.445% 08/10/2029	450,000	462,145	0.12
Total Spain		**9,321,656**	**2.51**
Sweden: 0.87% (31 December 2024: 0.65%)			
Skandinaviska Enskilda Banken AB 'GMTN' 4.75% 15/07/2031	475,000	477,354	0.13
Svenska Handelsbanken AB 'EMTN' FRN 4.625% 23/08/2032	650,000	651,110	0.17
Swedbank AB 4.875% 11/10/2030	500,000	508,898	0.14
Swedbank AB FRN 7.272% 15/11/2032	450,000	471,392	0.13
Swedbank AB 'GMTN' FRN 5.875% 24/05/2029	550,000	570,738	0.15
Volvo Treasury AB 'EMTN' 4.625% 14/02/2028	550,000	556,695	0.15
Total Sweden		**3,236,187**	**0.87**
Switzerland: 0.80% (31 December 2024: 1.22%)			
UBS Group AG 'EMTN' FRN 2.25% 09/06/2028	850,000	826,312	0.22
UBS Group AG FRN 1.875% 03/11/2029	400,000	372,895	0.10
UBS Group AG FRN 2.125% 15/11/2029	700,000	657,060	0.18
UBS Group AG FRN 7.375% 07/09/2033	1,000,000	1,132,350	0.30
Total Switzerland		**2,988,617**	**0.80**
United Kingdom: 46.54% (31 December 2024: 45.07%)			
3i Group Plc 3.75% 05/06/2040	500,000	399,040	0.11
3i Group Plc 'EMTN' 5.75% 03/12/2032	500,000	522,818	0.14
Accent Capital Plc 2.625% 18/07/2049	500,000	292,427	0.08
Affinity Water Finance Plc 'EMTN' 6.25% 12/09/2040	400,000	409,769	0.11
Amplius Living 3.25% 15/05/2043	400,000	280,634	0.08
Anchor Hanover Group 2% 21/07/2051	500,000	239,045	0.06
Anglian Water Osprey Financing Plc 'EMTN' 6.75% 27/08/2031	700,000	711,787	0.19
Anglian Water Services Financing Plc 'GMTN' 5.375% 10/11/2033	600,000	591,656	0.16
Anglian Water Services Financing Plc 'GMTN' 6% 20/06/2039	700,000	683,127	0.18
Anglian Water Services Financing Plc 'GMTN' 5.75% 07/06/2043	800,000	730,743	0.20
Anglian Water Services Financing Plc 'GMTN' 6.25% 12/09/2044	900,000	865,297	0.23
Associated British Foods Plc 2.5% 16/06/2034	550,000	465,133	0.12
Aster Treasury Plc 4.5% 18/12/2043	650,000	551,179	0.15
AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	400,000	429,624	0.12
Aviva Plc 'EMTN' FRN 4.375% 12/09/2049	500,000	492,899	0.13
Aviva Plc 'EMTN' FRN 5.125% 04/06/2050	550,000	551,587	0.15
Aviva Plc 'EMTN' FRN 6.875% 20/05/2058	700,000	742,122	0.20
Aviva Plc FRN 6.875% 27/11/2053	850,000	915,360	0.25
Aviva Plc FRN 6.125% 12/09/2054	650,000	664,317	0.18
Aviva Plc FRN 4% 03/06/2055	550,000	477,399	0.13

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
United Kingdom: 46.54% (31 December 2024: 45.07%) (continued)			
Barclays Plc 'EMTN' 3.25% 12/02/2027	1,650,000	1,632,061	0.44
Barclays Plc 'EMTN' 3.25% 17/01/2033	1,550,000	1,373,883	0.37
Barclays Plc 'EMTN' FRN 6.369% 31/01/2031	1,250,000	1,322,431	0.36
Barclays Plc 'EMTN' FRN 5.746% 31/07/2032	1,050,000	1,084,890	0.29
Barclays Plc 'EMTN' FRN 8.407% 14/11/2032	1,300,000	1,381,152	0.37
Barclays Plc FRN 7.09% 06/11/2029	1,350,000	1,436,879	0.39
Barclays Plc FRN 5.851% 21/03/2035	1,350,000	1,386,488	0.37
BAT International Finance Plc 'EMTN' 2.25% 26/06/2028	650,000	618,043	0.17
BAT International Finance Plc 'EMTN' 6% 24/11/2034	700,000	730,538	0.20
Berkeley Group Plc/The 2.5% 11/08/2031	550,000	475,151	0.13
BG Energy Capital Plc 'EMTN' 5% 04/11/2036	1,000,000	982,850	0.26
Blend Funding Plc 5.26% 11/06/2032	100,000	101,890	0.03
Blend Funding Plc 3.459% 21/09/2047	700,000	490,118	0.13
Blend Funding Plc 'EMTN' 5.26% 11/06/2032	800,000	816,114	0.22
Blend Funding Plc 'EMTN' 2.922% 05/04/2054	850,000	500,953	0.13
BP Capital Markets Plc 'EMTN' 5.773% 25/05/2038	500,000	517,036	0.14
BP Capital Markets Plc FRN (Perpetual) 4.25%	1,600,000	1,584,146	0.43
BP Capital Markets Plc FRN (Perpetual) 6%	550,000	564,588	0.15
BPHA Finance Plc 4.816% 11/04/2044	400,000	352,434	0.09
British Telecommunications Plc 5.75% 07/12/2028	750,000	783,428	0.21
British Telecommunications Plc 'EMTN' 3.125% 21/11/2031	700,000	646,727	0.17
British Telecommunications Plc 'EMTN' 6.375% 23/06/2037	700,000	742,598	0.20
British Telecommunications Plc 'EMTN' 5.75% 13/02/2041	600,000	584,442	0.16
British Telecommunications Plc 'EMTN' 5.625% 03/12/2041	400,000	384,261	0.10
Bunzl Finance Plc 'EMTN' 1.5% 30/10/2030	500,000	435,603	0.12
BUPA Finance Plc 4.125% 14/06/2035	450,000	396,630	0.11
BUPA Finance Plc 6.625% 18/11/2045	600,000	600,616	0.16
Burberry Group Plc 5.75% 20/06/2030	550,000	561,940	0.15
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	1,050,000	994,043	0.27
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	950,000	674,064	0.18
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	1,000,000	607,617	0.16
Cardiff University 3% 07/12/2055	450,000	273,113	0.07
Catalyst Housing Ltd 3.125% 31/10/2047	700,000	445,698	0.12
Centrica Plc 'EMTN' 4.375% 13/03/2029	700,000	701,307	0.19
Centrica Plc 'EMTN' 7% 19/09/2033	609,000	675,345	0.18
Centrica Plc 'EMTN' 4.25% 12/09/2044	700,000	550,144	0.15
Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	500,000	382,897	0.10
Circle Anglia Social Housing Plc 7.25% 12/11/2038	600,000	685,727	0.18
Citizen Treasury Plc 4.625% 03/12/2042	500,000	429,618	0.12
Clarion Funding Plc 'EMTN' 1.875% 22/01/2035	400,000	301,428	0.08
Clarion Funding Plc 'EMTN' 3.125% 19/04/2048	675,000	438,716	0.12
Close Brothers Finance Plc 'EMTN' 1.625% 03/12/2030	600,000	507,168	0.14
Community Finance Co 1 Plc 'EMTN' 5.017% 31/07/2034	750,000	750,078	0.20
Connect Plus M25 Issuer Plc 2.607% 31/03/2039	948,576	796,251	0.21
Coventry Building Society 'EMTN' FRN 5.875% 12/03/2030	650,000	674,753	0.18
Crh Finance UK Plc 'EMTN' 4.125% 02/12/2029	500,000	494,293	0.13
Derwent London Plc 1.875% 17/11/2031	500,000	422,752	0.11
Diageo Finance Plc 2.75% 08/06/2038	850,000	646,855	0.17
Diageo Finance Plc 'EMTN' 1.25% 28/03/2033	450,000	361,814	0.10
DWR Cymru Financing UK Plc 6.015% 31/03/2028	500,000	517,403	0.14
DWR Cymru Financing UK Plc 'EMTN' 6.25% 08/09/2037	650,000	663,524	0.18
DWR Cymru Financing UK Plc 'EMTN' 5.75% 10/09/2044	950,000	900,956	0.24
Eastern Power Networks Plc 'EMTN' 6.25% 12/11/2036	500,000	533,646	0.14
Eastern Power Networks Plc 'EMTN' 5.375% 02/10/2039	500,000	486,957	0.13
Eastern Power Networks Plc 'EMTN' 5.375% 26/02/2042	400,000	382,279	0.10
EMH Treasury Plc 4.5% 29/01/2044	400,000	340,820	0.09
ENW Finance Plc 4.893% 24/11/2032	600,000	601,114	0.16
Eversholt Funding Plc 'EMTN' 2.742% 30/06/2040	384,616	328,442	0.09
Eversholt Funding Plc 'EMTN' 3.529% 07/08/2042	600,000	478,626	0.13
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	550,000	511,473	0.14
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	1,150,000	1,068,608	0.29
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	800,000	835,605	0.22
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	950,000	713,437	0.19
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	750,000	812,316	0.22
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	700,000	674,149	0.18
GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	450,000	372,164	0.10
Grainger Plc 3.375% 24/04/2028	550,000	533,122	0.14
Grainger Plc 3% 03/07/2030	350,000	322,243	0.09
Greensquareaccord Ltd 5.25% 30/11/2047	550,000	489,666	0.13
Guinness Partnership Ltd/The 2% 22/04/2055	500,000	228,565	0.06
Haleon UK Capital Plc 'EMTN' 3.375% 29/03/2038	600,000	492,460	0.13
Hammerson Plc 'EMTN' 5.875% 08/10/2036	600,000	601,690	0.16
Home Group Ltd 3.125% 27/03/2043	450,000	313,023	0.08
Housing & Care 21 3.288% 08/11/2049	750,000	500,238	0.13
HSBC Holdings Plc 2.625% 16/08/2028	1,300,000	1,248,532	0.34
HSBC Holdings Plc 6.75% 11/09/2028	800,000	842,359	0.23
HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	800,000	818,153	0.22
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	900,000	982,058	0.26

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
United Kingdom: 46.54% (31 December 2024: 45.07%) (continued)			
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	1,250,000	1,258,318	0.34
HSBC Holdings Plc 'EMTN' FRN 5.813% 22/05/2033	1,100,000	1,146,692	0.31
HSBC Holdings Plc FRN 3% 22/07/2028	1,400,000	1,373,756	0.37
HSBC Holdings Plc FRN 3% 29/05/2030	950,000	905,533	0.24
HSBC Holdings Plc FRN 6.8% 14/09/2031	1,350,000	1,467,827	0.39
HSBC Holdings Plc FRN 5.29% 16/09/2032	900,000	917,991	0.25
HSBC Holdings Plc FRN 8.201% 16/11/2034	1,300,000	1,436,810	0.39
Hyde Housing Association Ltd 1.75% 18/08/2055	550,000	230,500	0.06
Imperial Brands Finance Plc 'EMTN' 4.875% 07/06/2032	550,000	542,391	0.15
Inchcape Plc 6.5% 09/06/2028	450,000	466,924	0.13
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	550,000	533,856	0.14
Investec Plc 'EMTN' FRN 1.875% 16/07/2028	800,000	768,043	0.21
Investec Plc 'EMTN' FRN 2.625% 04/01/2032	400,000	393,019	0.11
Investec Plc 'EMTN' FRN 9.125% 06/03/2033	400,000	431,114	0.12
Jigsaw Funding Plc 3.375% 05/05/2052	500,000	331,413	0.09
Just Group Plc 6.875% 30/03/2035	550,000	569,746	0.15
Land Securities Capital Markets Plc 'EMTN' 2.375% 29/03/2027	500,000	488,635	0.13
Land Securities Capital Markets Plc 'EMTN' 4.875% 15/09/2032	437,000	440,343	0.12
Land Securities Capital Markets Plc 'EMTN' 4.625% 23/09/2034	500,000	483,046	0.13
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	700,000	533,497	0.14
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2057	650,000	356,860	0.10
Leeds Building Society 'EMTN' 1.375% 06/10/2027	450,000	427,921	0.11
Legal & General Finance Plc 'EMTN' 5.875% 11/12/2031	600,000	637,143	0.17
Legal & General Group Plc 'EMTN' FRN 3.75% 26/11/2049	850,000	815,210	0.22
Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	700,000	735,125	0.20
Legal & General Group Plc FRN 5.125% 14/11/2048	550,000	554,501	0.15
Legal & General Group Plc FRN 4.5% 01/11/2050	500,000	487,009	0.13
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	1,100,000	1,205,335	0.32
Lloyds Banking Group Plc 'EMTN' FRN 2% 12/04/2028	650,000	632,411	0.17
Lloyds Banking Group Plc 'EMTN' FRN 5.25% 04/10/2030	600,000	614,254	0.17
Lloyds Banking Group Plc 'EMTN' FRN 5.25% 16/10/2031	1,250,000	1,277,850	0.34
Lloyds Banking Group Plc 'EMTN' FRN 6.625% 02/06/2033	1,000,000	1,038,819	0.28
Lloyds Banking Group Plc FRN 2.707% 03/12/2035	1,550,000	1,390,114	0.37
London Stock Exchange Group Plc 1.625% 06/04/2030	550,000	494,211	0.13
LSEG Finance Plc 'EMTN' 4.5% 19/10/2028	600,000	603,726	0.16
LSEG Finance Plc 'EMTN' 4.875% 19/09/2032	700,000	702,121	0.19
M&G Plc 'EMTN' FRN 5.56% 20/07/2055	650,000	630,765	0.17
M&G Plc 'EMTN' FRN 6.34% 19/12/2063	950,000	922,989	0.25
M&G Plc FRN 5.625% 20/10/2051	800,000	803,481	0.22
M&G Plc FRN 6.25% 20/10/2068	650,000	616,527	0.17
Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	600,000	588,513	0.16
Manchester Airport Group Funding Plc 'EMTN' 6.125% 30/09/2041	500,000	512,529	0.14
Manchester Airport Group Funding Plc 'EMTN' 2.875% 30/09/2044	500,000	325,441	0.09
Martlet Homes Ltd 3% 09/05/2052	500,000	300,510	0.08
Morhomes Plc 'EMTN' 3.4% 19/02/2038	650,000	511,989	0.14
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	500,000	458,495	0.12
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	500,000	433,765	0.12
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	800,000	688,092	0.18
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	650,000	447,165	0.12
Motability Operations Group Plc 'EMTN' 1.5% 20/01/2041	450,000	257,078	0.07
Motability Operations Group Plc 'EMTN' 2.125% 18/01/2042	650,000	399,041	0.11
Motability Operations Group Plc 'EMTN' 4.875% 17/01/2043	450,000	394,409	0.11
Motability Operations Group Plc 'EMTN' 6.25% 22/01/2045	500,000	509,072	0.14
Motability Operations Group Plc 'EMTN' 5.75% 11/09/2048	500,000	477,925	0.13
Motability Operations Group Plc 'EMTN' 5.75% 17/06/2051	650,000	612,877	0.16
Motability Operations Group Plc 'EMTN' 5.625% 24/01/2054	600,000	556,467	0.15
National Grid Electricity Distribution South West Plc 'EMTN' 5.818% 31/07/2041	500,000	493,415	0.13
National Grid Electricity Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	850,000	886,324	0.24
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	400,000	370,971	0.10
National Grid Electricity Transmission Plc 'EMTN' 2% 16/09/2038	600,000	400,924	0.11
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	550,000	350,167	0.09
National Grid Electricity Transmission Plc 'EMTN' 5.272% 18/01/2043	450,000	413,967	0.11
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	650,000	638,531	0.17
Nationwide Building Society 'EMTN' 6.125% 21/08/2028	900,000	939,564	0.25
Nationwide Building Society 'EMTN' FRN 5.532% 13/01/2033	1,350,000	1,390,323	0.37
Nationwide Building Society 'EMTN' FRN 5.5% 14/07/2036	500,000	506,919	0.14
Nats En Route Plc 1.375% 31/03/2031	400,000	366,853	0.10
Nats En Route Plc 1.75% 30/09/2033	600,000	479,100	0.13
NatWest Group Plc 'EMTN' FRN 3.619% 29/03/2029	1,100,000	1,083,243	0.29
NatWest Group Plc 'EMTN' FRN 4.758% 10/11/2031	1,000,000	998,917	0.27
NatWest Group Plc 'EMTN' FRN 7.416% 06/06/2033	800,000	843,957	0.23
NatWest Group Plc 'EMTN' FRN 5.642% 17/10/2034	700,000	715,954	0.19
NatWest Group Plc FRN 2.057% 09/11/2028	750,000	720,500	0.19
NatWest Markets Plc 'EMTN' 6.375% 08/11/2027	1,150,000	1,192,654	0.32
NatWest Markets Plc 'EMTN' 5% 18/11/2029	600,000	608,733	0.16
Northern Gas Networks Finance Plc 6.125% 02/06/2033	600,000	633,652	0.17
Northern Powergrid Northeast Plc 3.25% 01/04/2052	500,000	326,216	0.09
Northumbrian Water Finance Plc 5.625% 29/04/2033	450,000	454,877	0.12

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
United Kingdom: 46.54% (31 December 2024: 45.07%) (continued)			
Northumbrian Water Finance Plc 5.125% 23/01/2042	500,000	440,795	0.12
Northumbrian Water Finance Plc 'EMTN' 4.5% 14/02/2031	550,000	537,113	0.14
Northumbrian Water Finance Plc 'EMTN' 6.375% 28/10/2034	600,000	632,013	0.17
Notting Hill Genesis 3.75% 20/12/2032	500,000	457,962	0.12
Notting Hill Genesis 3.25% 12/10/2048	550,000	355,088	0.10
Onward Homes Ltd 2.125% 25/03/2053	400,000	194,165	0.05
Optivo Finance Plc 2.857% 07/10/2035	500,000	400,902	0.11
Optivo Finance Plc 3.283% 22/03/2048	550,000	363,351	0.10
Optivo Finance Plc 'EMTN' 5.25% 13/03/2043	450,000	415,717	0.11
Orbit Capital Plc 3.375% 14/06/2048	650,000	438,361	0.12
OSB Group Plc 'EMTN' FRN 8.875% 16/01/2030	550,000	611,915	0.16
Paradigm Homes Charitable Housing Association Ltd 2.25% 20/05/2051	450,000	234,130	0.06
Paragon Treasury Plc 2% 07/05/2036	500,000	356,301	0.10
Peabody Capital No 2 Plc 2.75% 02/03/2034	450,000	371,774	0.10
Peabody Capital No 2 Plc 3.25% 14/09/2048	500,000	321,444	0.09
Peabody Capital No 2 Plc 4.625% 12/12/2053	400,000	318,681	0.09
Pearson Funding Plc 3.75% 04/06/2030	400,000	385,320	0.10
Pearson Funding Plc 5.375% 12/09/2034	500,000	495,181	0.13
Penarian Housing Finance Plc 3.212% 07/06/2052	500,000	334,878	0.09
Pension Insurance Corp Plc 5.625% 20/09/2030	450,000	455,683	0.12
Pension Insurance Corp Plc 3.625% 21/10/2032	650,000	578,344	0.16
Pension Insurance Corp Plc 8% 13/11/2033	525,000	587,932	0.16
Pension Insurance Corp Plc 6.875% 15/11/2034	650,000	680,547	0.18
Phoenix Group Holdings Plc 5.867% 13/06/2029	550,000	566,626	0.15
Phoenix Group Holdings Plc 'EMTN' 5.625% 28/04/2031	800,000	806,981	0.22
Phoenix Group Holdings Plc 'EMTN' FRN 7.75% 06/12/2053	400,000	439,063	0.12
Places For People Treasury Plc 'EMTN' 5.375% 05/03/2032	500,000	504,849	0.14
Places For People Treasury Plc 'EMTN' 6.25% 06/12/2041	650,000	653,103	0.18
Platform HG Financing Plc 1.625% 10/08/2055	400,000	162,964	0.04
Prudential Funding Asia Plc 'EMTN' 6.125% 19/12/2031	550,000	579,157	0.16
Quadgas Finance Plc 'EMTN' 3.375% 17/09/2029	500,000	469,453	0.13
Reckitt Benckiser Treasury Services Plc 'REGS' 1.75% 19/05/2032	550,000	465,098	0.12
Rentokil Initial Plc 'EMTN' 5% 27/06/2032	600,000	604,369	0.16
Rio Tinto Finance Plc 'EMTN' 4% 11/12/2029	700,000	692,391	0.19
RI Finance Bonds No 3 Plc 6.125% 13/11/2028	500,000	518,456	0.14
RL Finance Bonds NO 4 Plc FRN 4.875% 07/10/2049	750,000	635,369	0.17
Rolls-Royce Plc 'REGS' 5.75% 15/10/2027	800,000	817,532	0.22
Rothesay Life Plc 'EMTN' 7.734% 16/05/2033	600,000	666,037	0.18
Rothesay Life Plc 'EMTN' 7.019% 10/12/2034	650,000	696,294	0.19
Sage Group Plc/The 1.625% 25/02/2031	400,000	345,372	0.09
Sage Group Plc/The 2.875% 08/02/2034	650,000	553,536	0.15
Sanctuary Capital Plc 2.375% 14/04/2050	750,000	404,841	0.11
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	500,000	445,130	0.12
Santander UK Group Holdings Plc 'EMTN' FRN 2.421% 17/01/2029	700,000	673,148	0.18
Santander UK Group Holdings Plc 'EMTN' FRN 7.482% 29/08/2029	650,000	697,440	0.19
Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	400,000	311,805	0.08
Scottish Hydro Electric Transmission Plc 'EMTN' 5.5% 15/01/2044	650,000	618,025	0.17
Scottish Widows Ltd 7% 16/06/2043	800,000	841,177	0.23
Segro Plc 2.375% 11/10/2029	450,000	419,264	0.11
Segro Plc 2.875% 11/10/2037	550,000	424,927	0.11
Segro Plc 'EMTN' 5.125% 06/12/2041	400,000	372,630	0.10
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	500,000	527,732	0.14
Severn Trent Utilities Finance Plc 'EMTN' 2.75% 05/12/2031	450,000	400,517	0.11
Severn Trent Utilities Finance Plc 'EMTN' 2.625% 22/02/2033	500,000	427,155	0.11
Severn Trent Utilities Finance Plc 'EMTN' 4.625% 30/11/2034	600,000	572,363	0.15
Severn Trent Utilities Finance Plc 'EMTN' 5.25% 04/04/2036	600,000	587,316	0.16
Severn Trent Utilities Finance Plc 'EMTN' 5.875% 31/07/2038	400,000	406,099	0.11
Severn Trent Utilities Finance Plc 'EMTN' 4.875% 24/01/2042	900,000	794,251	0.21
Skipton Building Society 'EMTN' FRN 6.25% 25/04/2029	400,000	415,871	0.11
South West Water Finance Plc 'EMTN' 6.375% 05/08/2041	500,000	511,052	0.14
Southern Electric Power Distribution Plc 5.5% 07/06/2032	500,000	519,672	0.14
Southern Gas Networks Plc 4.875% 21/03/2029	500,000	508,792	0.14
Southern Gas Networks Plc 'EMTN' 1.25% 02/12/2031	600,000	491,078	0.13
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	500,000	397,693	0.11
Southern Gas Networks Plc 'EMTN' 6.25% 07/05/2039	500,000	508,675	0.14
Sovereign Housing Capital Plc 2.375% 04/11/2048	450,000	247,242	0.07
Sovereign Housing Capital Plc 'EMTN' 5.5% 24/01/2057	600,000	554,277	0.15
SP Manweb Plc 'EMTN' 4.875% 20/09/2027	600,000	606,570	0.16
SSE Plc 'EMTN' 8.375% 20/11/2028	600,000	664,670	0.18
SSE Plc 'EMTN' 6.25% 27/08/2038	500,000	523,968	0.14
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	700,000	683,538	0.18
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	700,000	633,972	0.17
SW Finance I Plc 6.192% 31/03/2029	450,000	465,088	0.12
SW Finance I Plc 7.375% 12/12/2041	650,000	670,592	0.18
SW Finance I Plc 'EMTN' 2.375% 28/05/2028	600,000	561,264	0.15
SW Finance I Plc 'EMTN' 5.75% 19/11/2030	500,000	498,432	0.13
SW Finance I Plc 'EMTN' 6.875% 07/08/2032	1,000,000	1,037,481	0.28
SW Finance I Plc 'EMTN' 3% 28/05/2037	450,000	323,544	0.09

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
United Kingdom: 46.54% (31 December 2024: 45.07%) (continued)			
SW Finance I Plc 'EMTN' 7% 16/04/2040	850,000	852,128	0.23
Tesco Corporate Treasury Services Plc 'EMTN' 1.875% 02/11/2028	450,000	422,044	0.11
Tesco Corporate Treasury Services Plc 'EMTN' 2.75% 27/04/2030	550,000	511,886	0.14
Tesco Corporate Treasury Services Plc 'EMTN' 5.125% 22/05/2034	500,000	490,785	0.13
THFC Funding No 2 Plc 'EMTN' 6.35% 08/07/2039	550,000	587,738	0.16
THFC Funding No 3 Plc 'EMTN' 5.2% 11/10/2043	1,350,000	1,257,003	0.34
Together Housing Finance Plc 4.5% 17/12/2042	450,000	377,136	0.10
UNITE Group Plc/The 'EMTN' 5.625% 25/06/2032	450,000	460,849	0.12
United Utilities Water Finance Plc 'EMTN' 2.625% 12/02/2031	450,000	406,404	0.11
United Utilities Water Finance Plc 'EMTN' 2% 03/07/2033	475,000	383,188	0.10
United Utilities Water Finance Plc 'EMTN' 5.75% 26/06/2036	550,000	553,610	0.15
United Utilities Water Finance Plc 'EMTN' 1.75% 10/02/2038	550,000	359,170	0.10
United Utilities Water Finance Plc 'EMTN' 5.25% 22/01/2046	550,000	484,989	0.13
United Utilities Water Finance Plc 'EMTN' 5.75% 28/05/2051	450,000	413,706	0.11
University of Oxford 2.544% 08/12/2117	1,350,000	633,525	0.17
Utmost Group Plc 4% 15/12/2031	550,000	499,767	0.13
Vodafone Group Plc 'EMTN' 5.9% 26/11/2032	650,000	699,688	0.19
Vodafone Group Plc 'EMTN' 6.375% 03/07/2050	650,000	662,901	0.18
Vodafone Group Plc 'EMTN' 5.125% 02/12/2052	750,000	642,986	0.17
Wales & West Utilities Finance Plc 'EMTN' 3% 03/08/2038	500,000	382,845	0.10
Wellcome Trust Finance Plc 4.625% 25/07/2036	650,000	634,161	0.17
Wellcome Trust Ltd/The 4% 09/05/2059	550,000	430,461	0.12
Wellcome Trust Ltd/The 1.5% 14/07/2071	900,000	314,332	0.08
Wellcome Trust Ltd/The 2.517% 07/02/2118	1,050,000	487,982	0.13
Wessex Water Services Finance Plc 5.75% 14/10/2033	400,000	405,508	0.11
Wessex Water Services Finance Plc 'EMTN' 6.125% 19/09/2034	450,000	461,792	0.12
Wheatley Group Capital Plc 4.375% 28/11/2044	450,000	374,549	0.10
Whitbread Group Plc 5.5% 31/05/2032	550,000	553,047	0.15
WPP Finance 2013 'EMTN' 2.875% 14/09/2046	450,000	315,438	0.08
Yorkshire Building Society FRN 6.375% 15/11/2028	400,000	413,587	0.11
Yorkshire Housing Finance Plc 4.125% 31/10/2044	500,000	391,694	0.11
Yorkshire Water Finance Plc 'EMTN' 1.75% 27/10/2032	400,000	316,790	0.09
Yorkshire Water Finance Plc 'EMTN' 6% 22/07/2033	400,000	406,758	0.11
Yorkshire Water Finance Plc 'EMTN' 6.375% 18/11/2034	700,000	723,718	0.19
Yorkshire Water Finance Plc 'EMTN' 5.5% 28/04/2035	550,000	529,852	0.14
Yorkshire Water Finance Plc 'EMTN' 2.75% 18/04/2041	900,000	584,911	0.16
Total United Kingdom		**173,184,583**	**46.54**
United States: 19.96% (31 December 2024: 20.40%)			
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	650,000	618,953	0.17
American Honda Finance Corp 'EMTN' 5.6% 06/09/2030	600,000	624,095	0.17
Amgen Inc 4% 13/09/2029	800,000	790,188	0.21
Apple Inc 3.05% 31/07/2029	950,000	922,378	0.25
Apple Inc 3.6% 31/07/2042	700,000	571,309	0.15
AT&T Inc 5.5% 15/03/2027	700,000	709,137	0.19
AT&T Inc 4.375% 14/09/2029	1,050,000	1,045,158	0.28
AT&T Inc 4.25% 01/06/2043	1,350,000	1,077,724	0.29
AT&T Inc 4.875% 01/06/2044	1,650,000	1,417,079	0.38
AT&T Inc 'EMTN' 7% 30/04/2040	1,450,000	1,591,167	0.43
Athene Global Funding 1.75% 24/11/2027	600,000	569,095	0.15
Athene Global Funding 'EMTN' 5.146% 01/11/2029	650,000	655,817	0.18
Athene Global Funding 'EMTN' 5.858% 19/09/2035	600,000	603,199	0.16
Bank of America Corp 'EMTN' 7% 31/07/2028	1,600,000	1,706,914	0.46
Bank of America Corp 'EMTN' FRN 1.667% 02/06/2029	1,350,000	1,269,763	0.34
Bank of America Corp FRN 3.584% 27/04/2031	800,000	770,882	0.21
Berkshire Hathaway Finance Corp 2.375% 19/06/2039	1,250,000	888,675	0.24
Berkshire Hathaway Finance Corp 2.625% 19/06/2059	1,050,000	570,254	0.15
Citigroup Inc 'EMTN' 6.8% 25/06/2038	550,000	618,957	0.17
Citigroup Inc 'EMTN' 7.375% 01/09/2039	600,000	702,100	0.19
Comcast Corp 1.5% 20/02/2029	850,000	782,339	0.21
Comcast Corp 5.5% 23/11/2029	850,000	879,764	0.24
Comcast Corp 1.875% 20/02/2036	1,000,000	731,545	0.20
Comcast Corp 5.25% 26/09/2040	950,000	898,193	0.24
Digital Stout Holding LLC 3.3% 19/07/2029	450,000	429,855	0.11
Digital Stout Holding LLC 3.75% 17/10/2030	750,000	715,572	0.19
Fiserv Inc 3% 01/07/2031	700,000	628,058	0.17
Ford Motor Credit Co LLC 'EMTN' 5.625% 09/10/2028	400,000	403,804	0.11
Ford Motor Credit Co LLC 'EMTN' 6.184% 29/08/2031	500,000	508,438	0.14
General Motors Financial Co Inc 'EMTN' 5.5% 12/01/2030	400,000	409,668	0.11
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	950,000	902,530	0.24
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	1,300,000	1,245,237	0.33
Goldman Sachs Group Inc/The 'EMTN' 1.875% 16/12/2030	600,000	532,452	0.14
Goldman Sachs Group Inc/The 'EMTN' FRN 3.625% 29/10/2029	900,000	880,786	0.24
Goldman Sachs Group Inc/The 'GMTN' 7.25% 10/04/2028	650,000	690,708	0.19
International Business Machines Corp 4.875% 06/02/2038	850,000	798,532	0.21
JPMorgan Chase & Co 'EMTN' FRN 1.895% 28/04/2033	950,000	811,567	0.22
Kraft Heinz Foods Co 4.125% 01/07/2027	550,000	547,364	0.15
MassMutual Global Funding II 'EMTN' 4.625% 05/10/2029	450,000	453,093	0.12
MassMutual Global Funding II 'EMTN' 5% 29/09/2032	700,000	708,270	0.19

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.18% (31 December 2024: 98.20%) (continued)			
United States: 19.96% (31 December 2024: 20.40%) (continued)			
MassMutual Global Funding II 'GMTN' 5% 12/12/2027	550,000	557,680	0.15
McDonald's Corp 'GMTN' 3.75% 31/05/2038	500,000	420,629	0.11
McKesson Corp 3.125% 17/02/2029	550,000	532,075	0.14
Metropolitan Life Global Funding I 0.625% 08/12/2027	600,000	560,622	0.15
Metropolitan Life Global Funding I 5% 10/01/2030	650,000	664,349	0.18
Metropolitan Life Global Funding I 'EMTN' 4.5% 09/07/2027	650,000	653,247	0.18
Metropolitan Life Global Funding I 'GMTN' 1.625% 12/10/2028	650,000	607,073	0.16
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	700,000	637,510	0.17
Metropolitan Life Global Funding I 'GMTN' 4.75% 27/08/2031	600,000	604,533	0.16
Morgan Stanley FRN 5.789% 18/11/2033	1,750,000	1,839,331	0.49
Morgan Stanley FRN 5.213% 24/10/2035	1,250,000	1,246,893	0.33
Morgan Stanley 'GMTN' 2.625% 09/03/2027	1,250,000	1,228,323	0.33
Nestle Capital Corp 4.5% 22/03/2029	500,000	507,431	0.14
Nestle Capital Corp 4.75% 22/03/2036	500,000	489,216	0.13
Nestle Holdings Inc 5.125% 21/09/2032	500,000	520,318	0.14
Nestle Holdings Inc 'EMTN' 2.5% 04/04/2032	850,000	763,126	0.20
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	500,000	401,951	0.11
New York Life Global Funding 4.95% 07/12/2029	750,000	769,337	0.21
New York Life Global Funding 'EMTN' 1.5% 15/07/2027	700,000	674,109	0.18
New York Life Global Funding 'EMTN' 4.875% 30/04/2031	500,000	510,584	0.14
New York Life Global Funding 'GMTN' 0.75% 14/12/2028	900,000	816,779	0.22
Northwestern Mutual Global Funding 'GMTN' 4.88% 12/12/2029	600,000	610,773	0.16
Northwestern Mutual Global Funding 'GMTN' 4.7% 28/10/2030	425,000	428,657	0.11
Pacific Life Global Funding II 'EMTN' 5% 12/01/2028	500,000	507,192	0.14
Pacific Life Global Funding II 'EMTN' 5.375% 30/11/2028	650,000	669,047	0.18
PepsiCo Inc 3.55% 22/07/2034	550,000	510,453	0.14
Pfizer Inc 6.5% 03/06/2038	600,000	661,348	0.18
Pfizer Inc 'REGS' 2.735% 15/06/2043	1,800,000	1,212,317	0.33
Procter & Gamble Co/The 1.8% 03/05/2029	550,000	514,865	0.14
Prologis LP 2.25% 30/06/2029	550,000	514,867	0.14
Prologis LP 5.625% 04/05/2040	550,000	545,706	0.15
Protective Life Global Funding 'GMTN' 5.248% 13/01/2028	500,000	509,081	0.14
Protective Life Global Funding 'GMTN' 4.803% 01/11/2030	500,000	503,324	0.13
Realty Income Corp 1.125% 13/07/2027	500,000	477,505	0.13
Realty Income Corp 5% 15/10/2029	550,000	557,837	0.15
Realty Income Corp 1.75% 13/07/2033	350,000	278,579	0.07
Realty Income Corp 6% 05/12/2039	500,000	507,971	0.14
Realty Income Corp 5.25% 04/09/2041	450,000	420,226	0.11
Realty Income Corp 'EMTN' 1.625% 15/12/2030	600,000	521,518	0.14
Time Warner Cable LLC 5.75% 02/06/2031	800,000	806,365	0.22
Time Warner Cable LLC 5.25% 15/07/2042	850,000	714,876	0.19
United Parcel Service Inc 5.125% 12/02/2050	550,000	503,806	0.13
Verizon Communications Inc 1.125% 03/11/2028	750,000	690,718	0.19
Verizon Communications Inc 1.875% 19/09/2030	750,000	668,292	0.18
Verizon Communications Inc 2.5% 08/04/2031	650,000	585,105	0.16
Verizon Communications Inc 3.125% 02/11/2035	600,000	498,130	0.13
Verizon Communications Inc 3.375% 27/10/2036	1,250,000	1,036,126	0.28
Verizon Communications Inc 1.875% 03/11/2038	800,000	525,510	0.14
Verizon Communications Inc 'EMTN' 4.75% 17/02/2034	650,000	631,844	0.17
Verizon Communications Inc FRN 5.742% 15/06/2056	1,300,000	1,299,310	0.35
Walmart Inc 5.75% 19/12/2030	698,000	748,500	0.20
Walmart Inc 5.625% 27/03/2034	1,300,000	1,387,978	0.37
Walmart Inc 5.25% 28/09/2035	1,100,000	1,141,597	0.31
Walmart Inc 4.875% 19/01/2039	500,000	490,508	0.13
Wells Fargo & Co 4.625% 02/11/2035	1,000,000	962,845	0.26
Wells Fargo & Co 'EMTN' 2.5% 02/05/2029	800,000	753,829	0.20
Wells Fargo & Co 'EMTN' 3.5% 12/09/2029	650,000	629,043	0.17
Wells Fargo & Co 'EMTN' 2.125% 24/09/2031	750,000	657,384	0.18
Wells Fargo & Co 'EMTN' 4.875% 29/11/2035	950,000	904,776	0.24
Wells Fargo & Co 'EMTN' FRN 3.473% 26/04/2028	650,000	643,041	0.17
Welltower OP LLC 4.8% 20/11/2028	850,000	856,432	0.23
Welltower OP LLC 4.5% 01/12/2034	550,000	520,667	0.14
Total United States		**74,293,683**	**19.96**
Total Bonds		**365,354,747**	**98.18**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**365,354,747**	**98.18**
Investment Funds: 0.00% (31 December 2024: 0.01%)			
Ireland: 0.00% (31 December 2024: 0.01%)			
Total Value of Investments		**365,354,747**	**98.18**
Total financial assets at fair value through profit or loss		**365,354,747**	**98.18**
Cash and cash equivalents		210,412	0.06
Current assets		6,609,973	1.78
Total assets		**372,175,132**	**100.02**

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Invesco GBP Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss GBP	% of Net Assets
Long Gilt Future March 2026	42	Merrill Lynch International	3,829,034	Short	(8,506)	(0.00)
Total unrealised loss on future contracts					**(8,506)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(8,506)**	**(0.00)**
Current liabilities					(31,343)	(0.02)
Net assets attributable to holders of redeemable participating Shares					**372,135,283**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.17
Other assets	1.83
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount GBP 89,003.

The rate of interest stated for FRN's is the one prevailing at the year end date.

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 96.90% (31 December 2024: 98.56%)			
Argentina: 0.06% (31 December 2024: 0.00%)			
Banco Macro SA 'REGS' 8% 23/06/2029	100,000	100,879	0.03
Transportadora de Gas del Sur SA 'REGS' 7.75% 20/11/2035	100,000	98,978	0.03
Total Argentina		**199,857**	**0.06**
Australia: 0.91% (31 December 2024: 0.91%)			
Alumina Pty Ltd '144A' 6.125% 15/03/2030	200,000	206,326	0.06
Alumina Pty Ltd '144A' 6.375% 15/09/2032	200,000	207,689	0.07
APA Infrastructure Ltd FRN 7.125% 09/11/2083	400,000	513,962	0.16
Fortescue Treasury Pty Ltd '144A' 4.5% 15/09/2027	100,000	99,662	0.03
Fortescue Treasury Pty Ltd '144A' 4.375% 01/04/2031	265,000	255,723	0.08
Fortescue Treasury Pty Ltd '144A' 6.125% 15/04/2032	175,000	182,469	0.06
Mineral Resources Ltd '144A' 8% 01/11/2027	300,000	306,300	0.10
Mineral Resources Ltd '144A' 9.25% 01/10/2028	375,000	394,046	0.13
Mineral Resources Ltd '144A' 8.5% 01/05/2030	200,000	207,758	0.07
Mineral Resources Ltd '144A' 7% 01/04/2031	250,000	260,780	0.08
Nickel Industries Ltd 'REGS' 9% 30/09/2030	200,000	207,512	0.07
Total Australia		**2,842,227**	**0.91**
Austria: 0.29% (31 December 2024: 0.20%)			
ams-OSRAM AG '144A' 12.25% 30/03/2029	150,000	159,517	0.05
ams-OSRAM AG 'REGS' 10.5% 30/03/2029	200,000	244,869	0.08
Klabin Austria GmbH 'REGS' 5.75% 03/04/2029	150,000	151,973	0.05
Klabin Austria GmbH 'REGS' 3.2% 12/01/2031	50,000	45,013	0.01
Klabin Austria GmbH 'REGS' 7% 03/04/2049	100,000	104,554	0.03
LD Celulose International GmbH 'REGS' 7.95% 26/01/2032	200,000	209,433	0.07
Total Austria		**915,359**	**0.29**
Bahrain: 0.07% (31 December 2024: 0.00%)			
BBK BSC 'EMTN' 6.875% 06/06/2029	200,000	205,724	0.07
Total Bahrain		**205,724**	**0.07**
Belgium: 0.23% (31 December 2024: 0.15%)			
Azelis Finance NV 'REGS' 4.75% 25/09/2029	100,000	120,156	0.04
Elia Group SA/NV FRN (Perpetual) 5.85%	300,000	369,116	0.12
Ontex Group NV 5.25% 15/04/2030	200,000	232,543	0.07
Total Belgium		**721,815**	**0.23**
Bermuda: 0.73% (31 December 2024: 1.18%)			
NCL Corp Ltd '144A' 7.75% 15/02/2029	200,000	212,974	0.07
NCL Corp Ltd '144A' 5.875% 15/01/2031	300,000	298,966	0.10
NCL Corp Ltd '144A' 6.75% 01/02/2032	450,000	460,927	0.15
NCL Corp Ltd '144A' 6.25% 15/09/2033	236,000	235,719	0.07
NCL Finance Ltd '144A' 6.125% 15/03/2028	400,000	411,061	0.13
Valaris Ltd '144A' 8.375% 30/04/2030	430,000	447,659	0.14
Weatherford International Ltd '144A' 6.75% 15/10/2033	200,000	204,760	0.07
Total Bermuda		**2,272,066**	**0.73**
Brazil: 0.37% (31 December 2024: 0.17%)			
B3 SA - Brasil Bolsa Balcao 'REGS' 4.125% 20/09/2031	200,000	187,426	0.06
Banco BTG Pactual SA/Cayman Islands 'REGS' 5.75% 22/01/2030	200,000	203,845	0.07
BRF SA 'REGS' 4.875% 24/01/2030	100,000	96,742	0.03
BRF SA 'REGS' 5.75% 21/09/2050	100,000	83,603	0.03
Itau Unibanco Holding SA/Cayman Island 'REGS' 6% 27/02/2030	450,000	465,896	0.15
OI S.A. 'REGS' 10% 30/06/2027	190,610	86,494	0.03
Total Brazil		**1,124,006**	**0.37**
British Virgin Islands: 0.12% (31 December 2024: 0.12%)			
Franshion Brilliant Ltd 4.25% 23/07/2029	200,000	181,746	0.06
JGSH Philippines Ltd 4.125% 09/07/2030	200,000	196,942	0.06
Total British Virgin Islands		**378,688**	**0.12**
Canada: 4.47% (31 December 2024: 4.49%)			
1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/01/2028	450,000	443,470	0.14
1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/01/2028	175,000	173,828	0.06
1011778 BC ULC / New Red Finance Inc '144A' 3.5% 15/02/2029	175,000	169,139	0.05
1011778 BC ULC / New Red Finance Inc '144A' 6.125% 15/06/2029	300,000	308,335	0.10
1011778 BC ULC / New Red Finance Inc '144A' 5.625% 15/09/2029	130,000	132,639	0.04
1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	755,000	719,170	0.23
1261229 BC Ltd '144A' 10% 15/04/2032	1,177,000	1,225,892	0.39
Algonquin Power & Utilities Corp FRN 4.75% 18/01/2082	250,000	246,280	0.08
AltaGas Ltd '144A' FRN 7.2% 15/10/2054	200,000	206,985	0.07
Bausch Health Cos Inc '144A' 4.875% 01/06/2028	580,000	519,303	0.17
Bausch Health Cos Inc '144A' 11% 30/09/2028	622,000	645,305	0.21
Bausch Health Cos Inc '144A' 6.25% 15/02/2029	425,000	337,641	0.11
Bausch Health Cos Inc '144A' 5.25% 30/01/2030	375,000	262,500	0.09
Bell Telephone Co of Canada or Bell Canada FRN 6.875% 15/09/2055	250,000	258,010	0.08
Bell Telephone Co of Canada or Bell Canada FRN 7% 15/09/2055	250,000	262,389	0.08
Bombardier Inc '144A' 6% 15/02/2028	230,000	230,658	0.07
Bombardier Inc '144A' 7.5% 01/02/2029	250,000	260,500	0.08
Bombardier Inc '144A' 8.75% 15/11/2030	180,000	194,359	0.06

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Canada: 4.47% (31 December 2024: 4.49%) (continued)			
Bombardier Inc '144A' 7.25% 01/07/2031	325,000	346,560	0.11
Bombardier Inc '144A' 7% 01/06/2032	250,000	264,347	0.09
Bombardier Inc '144A' 6.75% 15/06/2033	200,000	211,585	0.07
Bombardier Inc '144A' 7.45% 01/05/2034	225,000	251,481	0.08
Capstone Copper Corp '144A' 6.75% 31/03/2033	100,000	103,816	0.03
Champion Iron Canada Inc '144A' 7.875% 15/07/2032	100,000	106,078	0.03
Dye & Durham Ltd '144A' 8.625% 15/04/2029	300,000	282,608	0.09
Eldorado Gold Corp 'REGS' 6.25% 01/09/2029	260,000	262,052	0.08
GFL Environmental Inc '144A' 4% 01/08/2028	100,000	98,519	0.03
GFL Environmental Inc '144A' 4.75% 15/06/2029	150,000	149,651	0.05
GFL Environmental Inc '144A' 4.375% 15/08/2029	100,000	98,354	0.03
GFL Environmental Inc '144A' 6.75% 15/01/2031	230,000	240,935	0.08
goeasy Ltd '144A' 9.25% 01/12/2028	250,000	257,013	0.08
goeasy Ltd '144A' 7.625% 01/07/2029	275,000	272,046	0.09
Hudbay Minerals Inc 'REGS' 6.125% 01/04/2029	385,000	390,153	0.13
Ivanhoe Mines Ltd 'REGS' 7.875% 23/01/2030	600,000	619,215	0.20
Methanex Corp 5.125% 15/10/2027	280,000	281,586	0.09
Methanex Corp 5.25% 15/12/2029	360,000	362,526	0.12
Open Text Corp '144A' 3.875% 15/02/2028	335,000	328,589	0.11
Open Text Corp '144A' 3.875% 01/12/2029	380,000	360,737	0.12
Rogers Communications Inc '144A' FRN 5.25% 15/03/2082	275,000	274,691	0.09
Rogers Communications Inc FRN 7% 15/04/2055	376,000	393,517	0.13
Rogers Communications Inc FRN 7.125% 15/04/2055	365,000	385,479	0.12
Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/03/2029	200,000	195,356	0.06
Taseko Mines Ltd '144A' 8.25% 01/05/2030	300,000	318,754	0.10
TELUS Corp FRN 6.625% 15/10/2055	200,000	204,010	0.07
TELUS Corp FRN 7% 15/10/2055	155,000	161,219	0.05
TELUS Corp FRN 6.625% 09/06/2056	100,000	100,073	0.03
Total Canada		**13,917,353**	**4.47**
Cayman Islands: 0.91% (31 December 2024: 0.86%)			
Banco Bradesco SA/Cayman Islands 'REGS' 4.375% 18/03/2027	200,000	199,984	0.06
Banco Bradesco SA/Cayman Islands 'REGS' 6.5% 22/01/2030	450,000	473,018	0.15
C&W Senior Finance Ltd 'REGS' 9% 15/01/2033	200,000	206,569	0.07
CSN Inova Ventures 'REGS' 6.75% 28/01/2028	255,000	236,187	0.08
Diamond Foreign Asset Co / Diamond Finance LLC '144A' 8.5% 01/10/2030	100,000	106,069	0.03
Global Aircraft Leasing Co Ltd '144A' 8.75% 01/09/2027	130,000	134,954	0.04
Greentown China Holdings Ltd 8.45% 24/02/2028	200,000	200,263	0.06
Grupo Aval Ltd 'REGS' 4.375% 04/02/2030	200,000	187,432	0.06
Longfor Group Holdings Ltd 4.5% 16/01/2028	250,000	221,878	0.07
Longfor Group Holdings Ltd 3.95% 16/09/2029	400,000	315,105	0.10
MAF Global Securities Ltd FRN (Perpetual) 5.748%	200,000	198,561	0.06
Sable International Finance Ltd 'REGS' 7.125% 15/10/2032	200,000	202,767	0.07
XP Inc 'REGS' 6.75% 02/07/2029	170,000	175,010	0.06
Total Cayman Islands		**2,857,797**	**0.91**
Chile: 0.27% (31 December 2024: 0.26%)			
Falabella SA 'REGS' 3.375% 15/01/2032	200,000	178,945	0.06
Inversiones CMPC SA 'REGS' FRN 6.7% 09/12/2057	200,000	201,072	0.06
Latam Airlines Group SA 'REGS' 7.875% 15/04/2030	225,000	236,888	0.08
Latam Airlines Group SA 'REGS' 7.625% 07/01/2031	150,000	157,623	0.05
Telefonica Moviles Chile SA 'REGS' 3.537% 18/11/2031	100,000	57,756	0.02
Total Chile		**832,284**	**0.27**
Colombia: 0.20% (31 December 2024: 0.10%)			
Colombia Telecomunicaciones SA ESP 'REGS' 4.95% 17/07/2030	200,000	181,976	0.06
Grupo Nutresa SA 'REGS' 8% 12/05/2030	200,000	216,340	0.07
Grupo Nutresa SA 'REGS' 9% 12/05/2035	200,000	225,922	0.07
Total Colombia		**624,238**	**0.20**
Denmark: 0.13% (31 December 2024: 0.00%)			
GENMAB A/S/GENMAB FINANCE LLC '144A' 6.25% 15/12/2032	200,000	205,264	0.06
GENMAB A/S/GENMAB FINANCE LLC '144A' 7.25% 15/12/2033	200,000	210,490	0.07
Total Denmark		**415,754**	**0.13**
Dominican Republic: 0.07% (31 December 2024: 0.00%)			
Aeropuertos Dominicanos Siglo XXI SA 'REGS' 7% 30/06/2034	200,000	210,253	0.07
Total Dominican Republic		**210,253**	**0.07**
Finland: 0.00% (31 December 2024: 0.07%)			
France: 4.55% (31 December 2024: 4.90%)			
Accor SA FRN (Perpetual) 7.25%	200,000	257,487	0.08
Accor SA FRN (Perpetual) 4.875%	200,000	240,975	0.08
Air France-KLM 8.125% 31/05/2028	100,000	130,048	0.04
Air France-KLM 'EMTN' 4.625% 23/05/2029	100,000	121,557	0.04
Air France-KLM 'EMTN' 3.75% 04/09/2030	100,000	116,437	0.04
Air France-KLM FRN (Perpetual) 5.75%	100,000	118,811	0.04
Alstom SA FRN (Perpetual) 5.868%	200,000	248,398	0.08
Atos SE Step-Up Coupon 'REGS' 9.36% 18/12/2029	350,000	470,746	0.15
Atos SE Step-Up Coupon 'REGS' 5.2% 18/12/2030	450,000	523,092	0.17
Cerba Healthcare SACA 'REGS' 3.5% 31/05/2028	350,000	300,321	0.09
CMA CGM SA 'REGS' 5.5% 15/07/2029	100,000	121,590	0.04

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
France: 4.55% (31 December 2024: 4.90%) (continued)			
CMA CGM SA 'REGS' 5% 15/01/2031	100,000	117,479	0.04
CMA CGM SA 'REGS' 4.875% 15/01/2032	100,000	113,357	0.03
Constellium SE '144A' 3.75% 15/04/2029	150,000	144,826	0.05
Crown European Holdings SACA 'REGS' 5% 15/05/2028	100,000	122,912	0.04
Crown European Holdings SACA 'REGS' 4.75% 15/03/2029	200,000	245,187	0.08
Crown European Holdings SACA 'REGS' 4.5% 15/01/2030	300,000	365,691	0.12
Crown European Holdings SACA 'REGS' 3.75% 30/09/2031	200,000	235,154	0.07
Elior Group SA 5.625% 15/03/2030	200,000	243,346	0.08
Eutelsat SA 2.25% 13/07/2027	300,000	348,970	0.11
Eutelsat SA 1.5% 13/10/2028	300,000	337,022	0.11
Eutelsat SA 'REGS' 9.75% 13/04/2029	200,000	250,747	0.08
Fnac Darty SA 6% 01/04/2029	200,000	243,442	0.08
Forvia SE 2.75% 15/02/2027	200,000	234,424	0.07
Forvia SE 3.75% 15/06/2028	300,000	352,219	0.11
Forvia SE 2.375% 15/06/2029	100,000	114,484	0.04
Forvia SE 5.125% 15/06/2029	100,000	121,556	0.04
Forvia SE 5.5% 15/06/2031	200,000	243,181	0.08
Forvia SE '144A' 8% 15/06/2030	150,000	160,621	0.05
Forvia SE '144A' 6.75% 15/09/2033	200,000	205,858	0.06
Forvia SE 'REGS' 5.625% 15/06/2030	300,000	367,423	0.12
Forvia SE 'REGS' 5.375% 15/03/2031	200,000	241,628	0.08
Getlink SE 4.125% 15/04/2030	100,000	120,367	0.04
iliad SA 5.375% 14/06/2027	100,000	120,967	0.04
iliad SA 1.875% 11/02/2028	200,000	228,772	0.07
iliad SA 5.375% 15/02/2029	200,000	247,265	0.08
iliad SA 4.25% 15/12/2029	100,000	120,233	0.04
iliad SA 5.625% 15/02/2030	100,000	126,307	0.04
iliad SA 5.375% 02/05/2031	100,000	125,833	0.04
iliad SA 4.25% 09/01/2032	100,000	118,551	0.04
Loxam SAS 'EMTN' 6.375% 15/05/2028	100,000	121,018	0.04
Loxam SAS 'REGS' 6.375% 31/05/2029	90,000	109,312	0.03
Loxam SAS 'REGS' 4.25% 15/02/2030	100,000	118,178	0.04
Loxam SAS 'REGS' 4.25% 15/02/2031	100,000	117,456	0.04
New Immo Holding SA 'EMTN' 3.25% 23/07/2027	100,000	117,104	0.04
New Immo Holding SA 'EMTN' 5.875% 17/04/2028	100,000	121,593	0.04
New Immo Holding SA 'EMTN' 4.875% 08/12/2028	200,000	238,206	0.08
New Immo Holding SA 'EMTN' 6% 22/03/2029	200,000	244,882	0.08
New Immo Holding SA 'EMTN' 4.95% 14/11/2030	100,000	118,097	0.04
Nexans SA 5.5% 05/04/2028	200,000	246,709	0.08
Nexans SA 4.125% 29/05/2029	200,000	240,518	0.08
Opmobility 'EMTN' 4.875% 13/03/2029	100,000	122,312	0.04
OVH Groupe SA 'REGS' 4.75% 05/02/2031	200,000	234,432	0.07
Rexel SA 2.125% 15/06/2028	100,000	115,476	0.04
Rexel SA 2.125% 15/12/2028	250,000	288,541	0.09
Rexel SA 4% 15/09/2030	200,000	238,153	0.07
Rexel SA 5.25% 15/09/2030	200,000	243,994	0.08
Seche Environnement SACA 4.5% 25/03/2030	100,000	119,831	0.04
SPIE SA 3.75% 28/05/2030	100,000	118,631	0.04
Unibail-Rodamco-Westfield SE FRN (Perpetual) 4.875%	200,000	240,605	0.08
Unibail-Rodamco-Westfield SE FRN (Perpetual) 4.75%	100,000	119,664	0.04
Valeo SE 'EMTN' 5.375% 28/05/2027	200,000	241,705	0.08
Valeo SE 'EMTN' 1% 03/08/2028	100,000	111,652	0.03
Valeo SE 'EMTN' 5.875% 12/04/2029	100,000	126,260	0.04
Valeo SE 'EMTN' 4.5% 11/04/2030	200,000	239,939	0.08
Valeo SE 'EMTN' 4.625% 23/03/2032	100,000	117,591	0.04
Viridien 'REGS' 8.5% 15/10/2030	406,895	500,778	0.16
Worldline SA/France 'EMTN' 0.875% 30/06/2027	100,000	105,838	0.03
Worldline SA/France 'EMTN' 4.125% 12/09/2028	100,000	105,723	0.03
Worldline SA/France 'EMTN' 5.25% 27/11/2029	200,000	208,207	0.07
Worldline SA/France 'EMTN' 5.5% 10/06/2030	100,000	103,428	0.03
Total France		**14,163,117**	**4.55**
Germany: 1.08% (31 December 2024: 0.80%)			
Aareal Bank AG 'EMTN' FRN 5.625% 12/12/2034	100,000	122,127	0.04
Alstria Office AG 4.25% 15/10/2029	100,000	116,157	0.04
Alstria Office AG 5.5% 20/03/2031	200,000	240,596	0.08
CECONOMY AG 'REGS' 6.25% 15/07/2029	200,000	246,049	0.08
Deutsche Lufthansa AG FRN 5.25% 15/01/2055	100,000	121,947	0.04
Hella GmbH & Co KGaA 0.5% 26/01/2027	200,000	229,037	0.07
KION Group AG 'EMTN' 4% 20/11/2029	100,000	120,404	0.04
METRO AG 4.625% 07/03/2029	100,000	121,353	0.04
METRO AG 'EMTN' 4% 05/03/2030	100,000	122,409	0.04
Novelis Sheet Ingot GmbH 'REGS' 3.375% 15/04/2029	100,000	114,732	0.04
Schaeffler AG 4.25% 01/04/2028	100,000	119,959	0.04
Schaeffler AG 5.375% 01/04/2031	200,000	247,740	0.08
Schaeffler AG 'EMTN' 2.875% 26/03/2027	200,000	235,154	0.07
Schaeffler AG 'EMTN' 3.375% 12/10/2028	200,000	235,927	0.07

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Germany: 1.08% (31 December 2024: 0.80%) (continued)			
Schaeffler AG 'EMTN' 4.75% 14/08/2029	100,000	121,390	0.04
Schaeffler AG 'EMTN' 4.5% 28/03/2030	100,000	120,398	0.04
Schaeffler AG 'EMTN' 4.5% 12/05/2032	200,000	235,562	0.07
Tele Columbus AG 'REGS' 10% 01/01/2029	485,625	375,974	0.12
TUI AG 'REGS' 5.875% 15/03/2029	100,000	121,557	0.04
Total Germany		**3,368,472**	**1.08**
Greece: 0.59% (31 December 2024: 1.51%)			
Alpha Bank SA 'EMTN' FRN 6% 13/09/2034	200,000	252,666	0.08
Alpha Bank SA 'EMTN' FRN 4.308% 23/07/2036	100,000	118,746	0.04
National Bank of Greece SA 'GMTN' FRN 8% 03/01/2034	200,000	261,703	0.09
National Bank of Greece SA 'GMTN' FRN 5.875% 28/06/2035	200,000	251,309	0.08
Piraeus Bank SA 'EMTN' FRN 7.25% 13/07/2028	250,000	313,029	0.10
Piraeus Bank SA 'EMTN' FRN 7.25% 17/04/2034	200,000	257,579	0.08
Piraeus Bank SA 'EMTN' FRN 5.375% 18/09/2035	300,000	368,440	0.12
Total Greece		**1,823,472**	**0.59**
Hong Kong: 0.01% (31 December 2024: 0.13%)			
Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 09/11/2027	200,000	41,963	0.01
Total Hong Kong		**41,963**	**0.01**
Hungary: 0.07% (31 December 2024: 0.00%)			
OTP Bank Nyrt 'EMTN' FRN 7.3% 30/07/2035	200,000	210,078	0.07
Total Hungary		**210,078**	**0.07**
India: 0.25% (31 December 2024: 0.40%)			
Delhi International Airport Ltd 'REGS' 6.45% 04/06/2029	50,000	52,047	0.02
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/07/2028	200,000	191,663	0.06
Shriram Finance Ltd 'REGS' 6.625% 22/04/2027	300,000	306,378	0.10
Shriram Finance Ltd 'REGS' 6.15% 03/04/2028	200,000	204,266	0.07
Total India		**754,354**	**0.25**
Ireland: 0.37% (31 December 2024: 0.65%)			
Cimpress Plc '144A' 7.375% 15/09/2032	295,000	300,915	0.10
Jazz Securities DAC '144A' 4.375% 15/01/2029	500,000	493,281	0.16
Perrigo Finance Unlimited Co 4.9% 15/06/2030	200,000	192,948	0.06
Perrigo Finance Unlimited Co 6.125% 30/09/2032	150,000	146,319	0.05
Total Ireland		**1,133,463**	**0.37**
Italy: 2.27% (31 December 2024: 5.62%)			
Banca IFIS SpA 'EMTN' 5.5% 27/02/2029	100,000	124,205	0.04
Banca IFIS SpA 'EMTN' 3.625% 15/11/2029	100,000	117,341	0.04
Banca Monte dei Paschi di Siena SpA 'EMTN' FRN 4.375% 02/10/2035	200,000	238,282	0.08
Banco BPM SpA 'EMTN' FRN 5% 18/06/2034	200,000	244,875	0.08
Banco BPM SpA 'EMTN' FRN 4% 01/01/2036	200,000	235,963	0.07
Banco BPM SpA 'EMTN' FRN 4.5% 26/11/2036	200,000	241,780	0.08
BPER Banca SpA 'EMTN' FRN 3.875% 25/07/2032	200,000	237,082	0.07
BPER Banca SpA 'EMTN' FRN 8.625% 20/01/2033	200,000	258,648	0.08
Infrastrutture Wireless Italiane SpA 'EMTN' 3.75% 01/04/2030	350,000	415,280	0.13
Infrastrutture Wireless Italiane SpA 'EMTN' 1.75% 19/04/2031	200,000	216,012	0.07
Infrastrutture Wireless Italiane SpA 'EMTN' 3.625% 13/10/2032	200,000	231,595	0.07
Infrastrutture Wireless Italiane SpA 'GMTN' 1.625% 21/10/2028	300,000	339,607	0.11
Iren SpA FRN (Perpetual) 4.5%	100,000	119,061	0.04
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 3.875% 04/07/2030	150,000	179,137	0.06
Mundys SpA 1.875% 12/02/2028	400,000	459,197	0.15
Mundys SpA 'EMTN' 1.875% 13/07/2027	350,000	404,783	0.13
Mundys SpA 'EMTN' 4.75% 24/01/2029	300,000	367,798	0.12
Mundys SpA 'EMTN' 4.5% 24/01/2030	200,000	245,447	0.08
Mundys SpA 'EMTN' 3.7% 29/09/2031	250,000	292,260	0.09
Prysmian SpA FRN (Perpetual) 5.25%	200,000	244,608	0.08
Telecom Italia SpA/Milano 6.875% 15/02/2028	200,000	252,509	0.08
Telecom Italia SpA/Milano 7.875% 31/07/2028	100,000	131,024	0.04
Telecom Italia SpA/Milano 'EMTN' 2.375% 12/10/2027	100,000	117,446	0.04
Telecom Italia SpA/Milano 'EMTN' 1.625% 18/01/2029	100,000	112,785	0.04
Telecom Italia SpA/Milano 'EMTN' 3.625% 30/09/2030	100,000	117,956	0.04
Telecom Italia SpA/Milano 'EMTN' 5.25% 17/03/2055	100,000	119,437	0.04
Webuild SpA 7% 27/09/2028	200,000	254,741	0.08
Webuild SpA 5.375% 20/06/2029	200,000	248,480	0.08
Webuild SpA 4.875% 30/04/2030	200,000	246,981	0.08
Webuild SpA 4.125% 03/07/2031	200,000	238,027	0.08
Total Italy		**7,052,347**	**2.27**
Japan: 2.13% (31 December 2024: 1.59%)			
Nissan Motor Co Ltd '144A' 4.345% 17/09/2027	300,000	295,375	0.09
Nissan Motor Co Ltd '144A' 7.5% 17/07/2030	200,000	209,609	0.07
Nissan Motor Co Ltd '144A' 4.81% 17/09/2030	350,000	330,306	0.11
Nissan Motor Co Ltd '144A' 7.75% 17/07/2032	200,000	212,011	0.07
Nissan Motor Co Ltd '144A' 8.125% 17/07/2035	200,000	213,036	0.07
Nissan Motor Co Ltd 'REGS' 3.201% 17/09/2028	100,000	115,441	0.03
Nissan Motor Co Ltd 'REGS' 5.25% 17/07/2029	250,000	302,537	0.10
Nissan Motor Co Ltd 'REGS' 6.375% 17/07/2033	100,000	120,349	0.04
Rakuten Group Inc '144A' 11.25% 15/02/2027	900,000	962,274	0.31
Rakuten Group Inc '144A' 9.75% 15/04/2029	960,000	1,073,826	0.34

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Japan: 2.13% (31 December 2024: 1.59%) (continued)			
Rakuten Group Inc '144A' FRN (Perpetual) 8.125%	400,000	412,008	0.13
Rakuten Group Inc '144A' FRN (Perpetual) 6.25%	400,000	381,729	0.12
Rakuten Group Inc 'REGS' FRN (Perpetual) 4.25%	600,000	683,767	0.22
SoftBank Group Corp 2.875% 06/01/2027	100,000	116,864	0.04
SoftBank Group Corp 5% 15/04/2028	150,000	178,937	0.06
SoftBank Group Corp 3.375% 06/07/2029	100,000	113,301	0.03
SoftBank Group Corp 4% 19/09/2029	100,000	116,346	0.04
SoftBank Group Corp 5.25% 10/10/2029	100,000	119,199	0.04
SoftBank Group Corp 5.875% 10/07/2031	100,000	120,277	0.04
SoftBank Group Corp 3.875% 06/07/2032	200,000	219,602	0.07
SoftBank Group Corp 5.75% 08/07/2032	100,000	119,089	0.04
SoftBank Group Corp 6.375% 10/07/2033	100,000	120,460	0.04
SoftBank Group Corp FRN 6.5% 29/10/2062	100,000	108,360	0.03
Total Japan		**6,644,703**	**2.13**
Jersey: 1.07% (31 December 2024: 0.72%)			
Adient Global Holdings Ltd '144A' 7% 15/04/2028	150,000	154,177	0.05
Adient Global Holdings Ltd '144A' 8.25% 15/04/2031	130,000	136,686	0.05
Adient Global Holdings Ltd '144A' 7.5% 15/02/2033	160,000	165,180	0.05
Aptiv Swiss Holdings Ltd FRN 6.875% 15/12/2054	200,000	207,324	0.07
Aston Martin Capital Holdings Ltd '144A' 10% 31/03/2029	850,000	787,135	0.25
Aston Martin Capital Holdings Ltd 'REGS' 10.375% 31/03/2029	450,000	552,419	0.18
Avis Budget Finance Plc 'REGS' 7% 28/02/2029	350,000	422,446	0.13
Avis Budget Finance Plc 'REGS' 7.25% 31/07/2030	400,000	486,343	0.16
CPUK Finance Ltd 7.875% 28/08/2029	300,000	419,236	0.13
Total Jersey		**3,330,946**	**1.07**
Liberia: 0.00% (31 December 2024: 0.72%)			
Luxembourg: 3.26% (31 December 2024: 2.50%)			
Aramark International Finance Sarl 'REGS' 4.375% 15/04/2033	300,000	351,701	0.11
Aroundtown Finance Sarl FRN (Perpetual) 5%	100,000	114,089	0.04
Aroundtown Finance Sarl FRN (Perpetual) 5.25%	200,000	229,545	0.07
Banco Votorantim SA/Luxembourg 'REGS' 5.875% 08/04/2028	200,000	203,184	0.07
Cosan Luxembourg SA 'REGS' 5.5% 20/09/2029	165,000	161,458	0.05
CPI Property Group SA 'EMTN' 1.75% 14/01/2030	200,000	200,422	0.06
CPI Property Group SA 'EMTN' 4.75% 22/07/2030	200,000	226,434	0.07
CPI Property Group SA 'EMTN' 6% 27/01/2032	200,000	236,088	0.08
CPI Property Group SA 'EMTN' FRN (Perpetual) 7.5%	100,000	109,054	0.04
CSN Resources SA 'REGS' 8.875% 05/12/2030	200,000	185,475	0.06
CSN Resources SA 'REGS' 4.625% 10/06/2031	130,000	99,752	0.03
CSN Resources SA 'REGS' 5.875% 08/04/2032	100,000	78,567	0.03
Dana Financing Luxembourg Sarl 'REGS' 8.5% 15/07/2031	200,000	251,392	0.08
Eurofins Scientific SE FRN (Perpetual) 6.75%	300,000	373,985	0.12
Eurofins Scientific SE FRN (Perpetual) 5.75%	100,000	123,380	0.04
InPost SA 'REGS' 4% 01/04/2031	100,000	117,489	0.04
Matterhorn Telecom SA 4.5% 30/01/2030	100,000	120,590	0.04
Matterhorn Telecom SA 3.875% 15/10/2030	100,000	117,177	0.04
Millicom International Cellular SA 'REGS' 6.25% 25/03/2029	225,000	226,280	0.07
Millicom International Cellular SA 'REGS' 4.5% 27/04/2031	300,000	278,902	0.09
Motion Finco Sarl 'REGS' 7.375% 15/06/2030	1,000,000	1,064,686	0.34
Movida Europe SA 'REGS' 7.85% 11/04/2029	100,000	94,509	0.03
Rede D'or Finance Sarl 'REGS' 4.95% 17/01/2028	200,000	199,629	0.06
Rede D'or Finance Sarl 'REGS' 4.5% 22/01/2030	100,000	96,712	0.03
Rede D'or Finance Sarl 'REGS' 6.45% 09/09/2035	200,000	205,035	0.07
Rossini Sarl 'REGS' 6.75% 31/12/2029	150,000	185,000	0.06
Rumo Luxembourg Sarl 'REGS' 5.25% 10/01/2028	200,000	199,507	0.06
Rumo Luxembourg Sarl 'REGS' 4.2% 18/01/2032	100,000	91,863	0.03
Sabesp Lux Sarl 'REGS' 5.625% 20/08/2030	200,000	200,625	0.06
SES SA 'EMTN' 0.875% 04/11/2027	200,000	225,244	0.07
SES SA 'EMTN' 3.5% 14/01/2029	300,000	350,229	0.11
SES SA 'EMTN' 4.125% 24/06/2030	200,000	235,351	0.08
SES SA 'EMTN' 4.875% 24/06/2033	200,000	234,856	0.08
SES SA FRN 5.5% 12/09/2054	200,000	227,173	0.07
SES SA FRN 6% 12/09/2054	250,000	281,500	0.09
Simpar Europe SA 'REGS' 5.2% 26/01/2031	200,000	160,791	0.05
SK Invictus Intermediate II Sarl '144A' 5% 30/10/2029	325,000	321,830	0.10
Stena International SA '144A' 7.25% 15/01/2031	375,000	382,172	0.12
Telecom Italia Capital SA 7.2% 18/07/2036	140,000	151,927	0.05
Telecom Italia Finance SA 'EMTN' 7.75% 24/01/2033	100,000	145,705	0.05
Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 01/03/2028	400,000	397,035	0.13
Telenet Finance Luxembourg Notes Sarl 'REGS' 3.5% 01/03/2028	300,000	352,066	0.11
Usiminas International Sarl 'REGS' 7.5% 27/01/2032	200,000	206,731	0.07
Whirlpool EMEA Finance Sarl 0.5% 20/02/2028	100,000	110,147	0.04
Whirlpool Finance Luxembourg Sarl 1.1% 09/11/2027	200,000	225,276	0.07
Total Luxembourg		**10,150,563**	**3.26**
Mauritius: 0.13% (31 December 2024: 0.14%)			
HTA Group Ltd/Mauritius 'REGS' 7.5% 04/06/2029	400,000	413,571	0.13
Total Mauritius		**413,571**	**0.13**

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Mexico: 0.06% (31 December 2024: 0.34%)			
Orbia Advance Corp SAB de CV 'REGS' 6.8% 13/05/2030	200,000	197,725	0.06
Total Mexico		**197,725**	**0.06**
Multinational: 1.34% (31 December 2024: 1.13%)			
American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.75% 20/04/2029	655,000	667,015	0.22
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 3.25% 01/09/2028	400,000	384,643	0.12
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 01/09/2029	400,000	376,517	0.12
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 6.25% 30/01/2031	200,000	204,409	0.07
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 2% 01/09/2028	150,000	170,760	0.05
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 3% 01/09/2029	200,000	223,270	0.07
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 5% 30/01/2031	250,000	296,338	0.10
Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.75% 15/06/2027	250,000	249,772	0.08
Connect Finco SARL / Connect US Finco LLC '144A' 9% 15/09/2029	650,000	690,262	0.22
JetBlue Airways Corp / JetBlue Loyalty LP '144A' 9.875% 20/09/2031	900,000	906,460	0.29
Total Multinational		**4,169,446**	**1.34**
Netherlands: 4.47% (31 December 2024: 4.73%)			
Abertis Infraestructuras Finance BV 'EMTN' FRN (Perpetual) 4.87%	100,000	120,822	0.04
Abertis Infraestructuras Finance BV 'EMTN' FRN (Perpetual) 4.746%	200,000	239,318	0.08
Abertis Infraestructuras Finance BV FRN (Perpetual) 2.625%	100,000	116,272	0.04
Adecco International Financial Services BV FRN 1% 21/03/2082	100,000	114,828	0.04
Ashland Services BV 'REGS' 2% 30/01/2028	100,000	114,516	0.04
Axalta Coating Systems Dutch Holding B BV '144A' 7.25% 15/02/2031	150,000	158,122	0.05
Braskem Netherlands Finance BV 'REGS' 4.5% 10/01/2028	400,000	165,458	0.05
Braskem Netherlands Finance BV 'REGS' 4.5% 31/01/2030	350,000	136,066	0.04
Braskem Netherlands Finance BV 'REGS' 8.5% 12/01/2031	300,000	116,729	0.04
Braskem Netherlands Finance BV 'REGS' 7.25% 13/02/2033	335,000	130,255	0.04
Braskem Netherlands Finance BV 'REGS' 8% 15/10/2034	200,000	77,555	0.03
Braskem Netherlands Finance BV 'REGS' 5.875% 31/01/2050	200,000	69,207	0.02
Citycon Treasury BV 'EMTN' 5.375% 08/07/2031	100,000	111,574	0.04
Darling Global Finance BV 'REGS' 4.5% 15/07/2032	100,000	118,963	0.04
Elastic NV '144A' 4.125% 15/07/2029	170,000	164,436	0.05
Energizer Gamma Acquisition BV 'REGS' 3.5% 30/06/2029	450,000	510,232	0.16
Koninklijke KPN NV FRN (Perpetual) 6%	200,000	246,372	0.08
Koninklijke KPN NV FRN (Perpetual) 4.875%	200,000	242,842	0.08
OI European Group BV 'REGS' 6.25% 15/05/2028	200,000	241,433	0.08
OI European Group BV 'REGS' 5.25% 01/06/2029	200,000	241,985	0.08
Saipem Finance International BV 'EMTN' 3.125% 31/03/2028	200,000	235,866	0.07
Saipem Finance International BV 'EMTN' 4.875% 30/05/2030	300,000	372,262	0.12
Sensata Technologies BV '144A' 4% 15/04/2029	300,000	292,751	0.10
Sudzucker International Finance BV FRN (Perpetual) 5.95%	200,000	226,048	0.07
Sunrise FinCo I BV '144A' 4.875% 15/07/2031	200,000	191,604	0.06
Sunrise FinCo I BV 'REGS' 4.625% 15/05/2032	200,000	237,306	0.08
Telefonica Europe BV FRN (Perpetual) 2.502%	100,000	116,031	0.04
Telefonica Europe BV FRN (Perpetual) 2.875%	100,000	115,835	0.04
Telefonica Europe BV FRN (Perpetual) 2.88%	100,000	114,950	0.04
Telefonica Europe BV FRN (Perpetual) 7.125%	200,000	254,253	0.08
Telefonica Europe BV FRN (Perpetual) 2.376%	100,000	111,340	0.03
Telefonica Europe BV FRN (Perpetual) 6.135%	200,000	250,515	0.08
Telefonica Europe BV FRN (Perpetual) 6.75%	300,000	389,268	0.12
Telefonica Europe BV FRN (Perpetual) 5.752%	200,000	248,457	0.08
Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027	100,000	115,831	0.04
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	250,000	296,615	0.09
Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028	100,000	113,228	0.04
Teva Pharmaceutical Finance Netherlands II BV 7.375% 15/09/2029	100,000	132,255	0.04
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	250,000	301,689	0.10
Teva Pharmaceutical Finance Netherlands II BV 4.125% 01/06/2031	200,000	238,155	0.08
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	100,000	140,755	0.04
Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	200,000	199,805	0.06
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	300,000	311,315	0.10
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	400,000	403,658	0.13
Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/09/2031	130,000	149,468	0.05
Teva Pharmaceutical Finance Netherlands III BV 6% 01/12/2032	100,000	104,750	0.03
Teva Pharmaceutical Finance Netherlands III BV 4.1% 01/10/2046	400,000	302,366	0.10
Teva Pharmaceutical Finance Netherlands IV BV 5.75% 01/12/2030	100,000	103,750	0.03
VZ Secured Financing BV '144A' 5% 15/01/2032	480,000	436,390	0.14
VZ Secured Financing BV '144A' 7.5% 15/01/2033	200,000	203,475	0.07
VZ Secured Financing BV 'REGS' 3.5% 15/01/2032	200,000	219,077	0.07
VZ Secured Financing BV 'REGS' 5.25% 15/01/2033	300,000	345,769	0.11
VZ Vendor Financing II BV 'REGS' 2.875% 15/01/2029	500,000	554,501	0.18
Yinson Bergenia Production BV 'REGS' 8.498% 31/01/2045	200,000	209,853	0.07

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Netherlands: 4.47% (31 December 2024: 4.73%) (continued)			
Yinson Boronia Production BV 'REGS' 8.947% 31/07/2042	196,218	213,869	0.07
Ziggo Bond Co BV '144A' 5.125% 28/02/2030	500,000	445,850	0.14
Ziggo Bond Co BV 'REGS' 3.375% 28/02/2030	800,000	835,845	0.27
Ziggo Bond Co BV 'REGS' 6.125% 15/11/2032	400,000	441,615	0.14
Ziggo BV '144A' 4.875% 15/01/2030	400,000	378,106	0.12
Ziggo BV 'REGS' 2.875% 15/01/2030	100,000	111,029	0.03
Total Netherlands		**13,902,490**	**4.47**
Norway: 0.05% (31 December 2024: 0.00%)			
TGS ASA '144A' 8.5% 15/01/2030	150,000	156,486	0.05
Total Norway		**156,486**	**0.05**
Oman: 0.00% (31 December 2024: 0.14%)			
Panama: 0.56% (31 December 2024: 0.55%)			
Carnival Corp '144A' 5.125% 01/05/2029	200,000	202,388	0.07
Carnival Corp '144A' 5.75% 15/03/2030	230,000	236,817	0.08
Carnival Corp '144A' 5.875% 15/06/2031	200,000	206,640	0.07
Carnival Corp '144A' 5.75% 01/08/2032	400,000	410,829	0.13
Carnival Corp '144A' 6.125% 15/02/2033	250,000	258,079	0.08
Carnival Corp 'REGS' 5.75% 15/01/2030	100,000	126,108	0.04
Telecomunicaciones Digitales SA 'REGS' 4.5% 30/01/2030	300,000	286,172	0.09
Total Panama		**1,727,033**	**0.56**
Peru: 0.16% (31 December 2024: 0.46%)			
Banco de Credito del Peru S.A. 'REGS' FRN 5.8% 10/03/2035	125,000	126,632	0.04
Banco de Credito del Peru S.A. 'REGS' FRN 6.45% 30/07/2035	75,000	78,153	0.03
Banco de Credito del Peru S.A. 'REGS' FRN 5.65% 15/01/2037	100,000	100,550	0.03
Minsur SA 'REGS' 4.5% 28/10/2031	200,000	191,233	0.06
Total Peru		**496,568**	**0.16**
Philippines: 0.00% (31 December 2024: 0.13%)			
Poland: 0.00% (31 December 2024: 0.30%)			
Portugal: 0.46% (31 December 2024: 0.74%)			
EDP SA 'EMTN' FRN 4.75% 29/05/2054	200,000	242,200	0.08
EDP SA 'EMTN' FRN 4.5% 27/05/2055	100,000	119,073	0.04
EDP SA 'EMTN' FRN 4.375% 02/12/2055	200,000	233,364	0.07
EDP SA 'EMTN' FRN 5.943% 23/04/2083	100,000	123,473	0.04
EDP SA FRN 4.625% 16/09/2054	300,000	361,167	0.12
EDP SA FRN 1.5% 14/03/2082	200,000	230,204	0.07
EDP SA FRN 1.875% 14/03/2082	100,000	109,778	0.04
Total Portugal		**1,419,259**	**0.46**
Singapore: 0.14% (31 December 2024: 0.00%)			
Seagate Data Storage Technology Pte Ltd '144A' 9.625% 01/12/2032	200,000	227,149	0.07
SMIC SG Holdings Pte Ltd 'EMTN' 5.375% 24/07/2029	200,000	205,273	0.07
Total Singapore		**432,422**	**0.14**
Spain: 0.61% (31 December 2024: 0.75%)			
Abanca Corp Bancaria SA 'EMTN' FRN 8.375% 23/09/2033	200,000	261,988	0.08
Abanca Corp Bancaria SA 'EMTN' FRN 4.625% 11/12/2036	200,000	241,126	0.08
Banco de Credito Social Cooperativo SA 'EMTN' FRN 4.25% 13/10/2037	100,000	116,632	0.04
Grifols SA '144A' 4.75% 15/10/2028	255,000	251,858	0.08
Grifols SA 'REGS' 2.25% 15/11/2027	300,000	350,160	0.11
Grifols SA 'REGS' 3.875% 15/10/2028	600,000	695,904	0.22
Total Spain		**1,917,668**	**0.61**
Sweden: 0.56% (31 December 2024: 0.39%)			
Castellum AB FRN (Perpetual) 3.125%	400,000	463,426	0.15
Samhallsbyggnadsbolaget I Norden Holding AB 2.25% 12/07/2027	250,000	278,669	0.09
Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14/11/2028	250,000	248,029	0.08
Samhallsbyggnadsbolaget I Norden Holding AB 1.125% 26/09/2029	350,000	336,042	0.11
Volvo Car AB 'EMTN' 2.5% 07/10/2027	100,000	116,791	0.03
Volvo Car AB 'EMTN' 4.25% 31/05/2028	100,000	120,676	0.04
Volvo Car AB 'EMTN' 4.75% 08/05/2030	150,000	183,060	0.06
Total Sweden		**1,746,693**	**0.56**
Thailand: 0.17% (31 December 2024: 0.26%)			
Bangkok Bank PCL/Hong Kong 'REGS' FRN 3.733% 25/09/2034	330,000	313,654	0.10
GC Treasury Center Co Ltd 'REGS' FRN (Perpetual) 6.5%	200,000	201,829	0.07
Total Thailand		**515,483**	**0.17**
Turkey: 1.15% (31 December 2024: 0.57%)			
Akbank TAS 'REGS' 7.498% 20/01/2030	400,000	423,125	0.13
Akbank TAS 'REGS' FRN 7.875% 04/09/2035	400,000	411,967	0.13
Arcelik AS 8.5% 25/09/2028	200,000	211,119	0.07
Coca-Cola Icecek AS 'REGS' 4.5% 20/01/2029	200,000	197,234	0.06
Pegasus Hava Tasimaciligi AS 'REGS' 8% 11/09/2031	200,000	210,598	0.07
Turkcell Iletisim Hizmetleri AS 'REGS' 5.8% 11/04/2028	200,000	201,558	0.07
Turkcell Iletisim Hizmetleri AS 'REGS' 7.45% 24/01/2030	200,000	209,947	0.07
Turkcell Iletisim Hizmetleri AS 'REGS' 7.65% 24/01/2032	200,000	212,109	0.07
Turkiye Is Bankasi AS 'REGS' 7.75% 12/06/2029	200,000	211,169	0.07
Yapi ve Kredi Bankasi AS 'REGS' 9.25% 16/10/2028	400,000	438,494	0.14
Yapi ve Kredi Bankasi AS 'REGS' 7.125% 10/10/2029	200,000	207,512	0.06
Yapi ve Kredi Bankasi AS 'REGS' 7.25% 03/03/2030	200,000	207,782	0.07

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
Turkey: 1.15% (31 December 2024: 0.57%) (continued)			
Yapi ve Kredi Bankasi AS 'REGS' FRN 9.25% 17/01/2034	400,000	426,158	0.14
Total Turkey		**3,568,772**	**1.15**
United Kingdom: 4.17% (31 December 2024: 3.69%)			
Amber Finco Plc 'REGS' 6.625% 15/07/2029	350,000	431,242	0.14
Arqiva Broadcast Finance Plc 8.625% 01/07/2030	100,000	138,743	0.04
Avianca Midco 2 Plc '144A' 9% 01/12/2028	205,000	207,006	0.07
Avianca Midco 2 Plc '144A' 9.625% 14/02/2030	200,000	200,707	0.06
Belron UK Finance Plc '144A' 5.75% 15/10/2029	550,000	561,554	0.18
Belron UK Finance Plc 'REGS' 4.625% 15/10/2029	400,000	483,118	0.15
Biocon Biologics Global Plc 'REGS' 6.67% 09/10/2029	100,000	100,737	0.03
British Telecommunications Plc '144A' FRN 4.25% 23/11/2081	200,000	197,869	0.06
British Telecommunications Plc 'EMTN' FRN 5.125% 03/10/2054	200,000	244,402	0.08
British Telecommunications Plc 'EMTN' FRN 6.375% 03/12/2055	250,000	343,602	0.11
British Telecommunications Plc 'EMTN' FRN 8.375% 20/12/2083	250,000	361,062	0.12
Carnival Plc 'REGS' 4.125% 15/07/2031	250,000	297,393	0.10
Future Plc 6.75% 10/07/2030	100,000	133,852	0.04
Gatwick Airport Finance Plc 6% 21/11/2030	200,000	269,578	0.09
Heathrow Finance Plc 6.625% 01/03/2031	300,000	406,636	0.13
Heathrow Finance Plc Step-Up Coupon 4.125% 01/09/2029	300,000	379,178	0.12
Jaguar Land Rover Automotive Plc '144A' 5.875% 15/01/2028	150,000	149,922	0.05
Metro Bank Holdings Plc 'REGS' FRN 12% 30/04/2029	400,000	613,566	0.20
Mobico Group Plc 'EMTN' 4.875% 26/09/2031	200,000	186,501	0.06
NGG Finance Plc FRN 2.125% 05/09/2082	300,000	346,613	0.11
Nomad Foods Bondco Plc 'REGS' 2.5% 24/06/2028	300,000	344,076	0.11
Ocado Group Plc 11% 15/06/2030	500,000	677,569	0.22
Ocado Group Plc 'REGS' 10.5% 08/08/2029	500,000	675,255	0.22
Project Grand UK Plc 'REGS' 9% 01/06/2029	250,000	306,828	0.10
Sisecam UK Plc 'REGS' 8.25% 02/05/2029	400,000	411,728	0.13
Sisecam UK Plc 'REGS' 8.625% 02/05/2032	600,000	623,006	0.20
Vodafone Group Plc 'EMTN' FRN 4.125% 12/09/2055	350,000	408,117	0.13
Vodafone Group Plc 'EMTN' FRN 4.625% 12/09/2055	300,000	348,833	0.11
Vodafone Group Plc 'EMTN' FRN 6.5% 30/08/2084	200,000	255,151	0.08
Vodafone Group Plc 'EMTN' FRN 8% 30/08/2086	300,000	440,512	0.14
Vodafone Group Plc FRN 4.2% 03/10/2078	250,000	300,955	0.10
Vodafone Group Plc FRN 7% 04/04/2079	875,000	925,087	0.30
Vodafone Group Plc FRN 3% 27/08/2080	400,000	452,442	0.15
Vodafone Group Plc FRN 4.125% 04/06/2081	490,000	458,352	0.15
Vodafone Group Plc FRN 5.125% 04/06/2081	375,000	294,576	0.09
Total United Kingdom		**12,975,768**	**4.17**
United States: 58.39% (31 December 2024: 56.19%)			
Acadia Healthcare Co Inc '144A' 7.375% 15/03/2033	280,000	282,874	0.09
ACCO Brands Corp '144A' 4.25% 15/03/2029	400,000	370,644	0.12
Acushnet Co '144A' 5.625% 01/12/2033	100,000	101,319	0.03
AdaptHealth LLC '144A' 4.625% 01/08/2029	250,000	242,334	0.08
AdaptHealth LLC '144A' 5.125% 01/03/2030	250,000	243,934	0.08
ADT Security Corp/The '144A' 4.125% 01/08/2029	400,000	390,420	0.13
ADT Security Corp/The '144A' 4.875% 15/07/2032	300,000	290,703	0.09
Advance Auto Parts Inc '144A' 7% 01/08/2030	200,000	201,141	0.06
Advance Auto Parts Inc '144A' 7.375% 01/08/2033	150,000	150,937	0.05
Advanced Drainage Systems Inc '144A' 6.375% 15/06/2030	225,000	229,810	0.07
Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028	350,000	285,967	0.09
AECOM '144A' 6% 01/08/2033	180,000	184,413	0.06
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/01/2027	385,000	385,000	0.12
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/02/2028	195,000	195,616	0.06
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.5% 15/02/2028	300,000	306,216	0.10
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/03/2029	415,000	399,093	0.13
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/02/2030	250,000	248,041	0.08
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.5% 31/03/2031	100,000	101,176	0.03
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.25% 15/03/2033	200,000	205,530	0.07
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.75% 31/03/2034	250,000	250,963	0.08
Ally Financial Inc 6.7% 14/02/2033	150,000	157,253	0.05
Ally Financial Inc FRN 6.646% 17/01/2040	230,000	231,859	0.07
Alta Equipment Group Inc '144A' 9% 01/06/2029	300,000	271,312	0.09
American Airlines Inc '144A' 7.25% 15/02/2028	130,000	132,870	0.04
American Airlines Inc '144A' 8.5% 15/05/2029	160,000	167,032	0.05
American Axle & Manufacturing Inc 5% 01/10/2029	350,000	336,954	0.11
American Axle & Manufacturing Inc '144A' 6.375% 15/10/2032	100,000	101,780	0.03
American Axle & Manufacturing Inc '144A' 7.75% 15/10/2033	50,000	50,913	0.02
AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	475,000	477,496	0.15
AmeriGas Partners LP / AmeriGas Finance Corp '144A' 9.5% 01/06/2030	500,000	532,716	0.17
Amkor Technology Inc '144A' 5.875% 01/10/2033	100,000	102,336	0.03
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/01/2028	180,000	180,202	0.06
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/06/2029	280,000	280,029	0.09
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 6.625% 01/02/2032	200,000	207,436	0.07
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/10/2033	200,000	201,161	0.06
Anywhere Real Estate Group LLC / Anywhere Co-Issuer Corp '144A' 7% 15/04/2030	435,000	435,138	0.14

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/01/2029	325,000	315,419	0.10
Anywhere Real Estate Group LLC / Realogy Co-Issuer Corp '144A' 9.75% 15/04/2030	350,000	379,598	0.12
APLD ComputeCo LLC '144A' 9.25% 15/12/2030	350,000	343,986	0.11
Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15/06/2029	175,000	168,967	0.05
Aramark Services Inc '144A' 5% 01/02/2028	550,000	549,869	0.18
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 01/04/2028	355,000	356,590	0.11
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.625% 01/09/2032	300,000	308,999	0.10
Arcosa Inc '144A' 6.875% 15/08/2032	350,000	368,973	0.12
Asbury Automotive Group Inc '144A' 4.625% 15/11/2029	305,000	300,294	0.10
Asbury Automotive Group Inc '144A' 5% 15/02/2032	190,000	184,719	0.06
ASGN Inc '144A' 4.625% 15/05/2028	175,000	172,292	0.06
Avantor Funding Inc '144A' 4.625% 15/07/2028	597,000	593,622	0.19
Avantor Funding Inc '144A' 3.875% 01/11/2029	300,000	287,028	0.09
Avantor Funding Inc 'REGS' 3.875% 15/07/2028	200,000	234,807	0.08
Avient Corp '144A' 7.125% 01/08/2030	285,000	293,023	0.09
Avient Corp '144A' 6.25% 01/11/2031	260,000	267,238	0.09
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.75% 01/04/2028	295,000	287,762	0.09
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01/03/2029	400,000	389,926	0.13
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 8.25% 15/01/2030	400,000	415,215	0.13
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 8% 15/02/2031	250,000	256,914	0.08
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 8.375% 15/06/2032	350,000	361,435	0.12
Axalta Coating Systems LLC '144A' 3.375% 15/02/2029	250,000	240,303	0.08
Axon Enterprise Inc '144A' 6.125% 15/03/2030	285,000	295,164	0.10
Axon Enterprise Inc '144A' 6.25% 15/03/2033	400,000	415,840	0.13
B&G Foods Inc 5.25% 15/09/2027	200,000	195,565	0.06
B&G Foods Inc '144A' 8% 15/09/2028	250,000	246,338	0.08
Baldwin Insurance Group Holdings LLC / Baldwin Insurance Group Holdings Finance '144A' 7.125% 15/05/2031	546,000	565,222	0.18
Ball Corp 1.5% 15/03/2027	100,000	115,845	0.04
Ball Corp 6% 15/06/2029	255,000	262,580	0.08
Ball Corp 2.875% 15/08/2030	337,000	311,282	0.10
Ball Corp 3.125% 15/09/2031	195,000	179,702	0.06
Ball Corp 4.25% 01/07/2032	150,000	180,307	0.06
Bath & Body Works Inc 6.875% 01/11/2035	300,000	303,557	0.10
Bath & Body Works Inc 6.75% 01/07/2036	235,000	232,381	0.07
Bath & Body Works Inc '144A' 6.625% 01/10/2030	275,000	281,145	0.09
Bausch Health Americas Inc '144A' 8.5% 31/01/2027	283,000	280,324	0.09
Belden Inc 'REGS' 3.375% 15/07/2027	100,000	117,455	0.04
BellRing Brands Inc '144A' 7% 15/03/2030	330,000	341,254	0.11
Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/01/2029	150,000	150,886	0.05
Block Inc 3.5% 01/06/2031	150,000	140,812	0.05
Block Inc 6.5% 15/05/2032	400,000	415,897	0.13
Block Inc '144A' 5.625% 15/08/2030	200,000	203,990	0.07
Block Inc '144A' 6% 15/08/2033	145,000	148,820	0.05
Brandywine Operating Partnership LP 8.875% 12/04/2029	150,000	161,641	0.05
Braskem America Finance Co 'REGS' 7.125% 22/07/2041	75,000	26,369	0.01
Bread Financial Holdings Inc '144A' 6.75% 15/05/2031	100,000	103,552	0.03
Brink's Co/The '144A' 4.625% 15/10/2027	100,000	99,644	0.03
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 4.5% 01/04/2027	285,000	281,237	0.09
Builders FirstSource Inc '144A' 5% 01/03/2030	120,000	119,611	0.04
Builders FirstSource Inc '144A' 4.25% 01/02/2032	250,000	238,022	0.08
Builders FirstSource Inc '144A' 6.375% 15/06/2032	180,000	186,568	0.06
Builders FirstSource Inc '144A' 6.375% 01/03/2034	200,000	206,971	0.07
Builders FirstSource Inc '144A' 6.75% 15/05/2035	100,000	104,723	0.03
Burford Capital Global Finance LLC '144A' 9.25% 01/07/2031	150,000	154,461	0.05
Burford Capital Global Finance LLC '144A' 7.5% 15/07/2033	29,000	27,912	0.01
Cable One Inc '144A' 4% 15/11/2030	500,000	385,638	0.12
CACI International Inc '144A' 6.375% 15/06/2033	150,000	155,216	0.05
Camelot Return Merger Sub Inc '144A' 8.75% 01/08/2028	500,000	390,022	0.13
Carvana Co '144A' 9% 01/06/2030	458,905	480,991	0.15
Carvana Co '144A' 9% 01/06/2031	928,661	1,047,786	0.34
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 01/05/2032	590,000	528,954	0.17
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01/05/2027	710,000	709,173	0.23
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 01/02/2028	625,000	619,921	0.20
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01/06/2029	450,000	446,141	0.14
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01/09/2029	330,000	334,560	0.11
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/03/2030	700,000	669,653	0.22
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/08/2030	580,000	546,419	0.18
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 01/02/2031	605,000	555,904	0.18
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01/03/2031	250,000	255,011	0.08
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/02/2032	300,000	274,175	0.09
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 01/06/2033	400,000	350,473	0.11
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/01/2034	450,000	383,196	0.12
Central Garden & Pet Co 4.125% 15/10/2030	100,000	95,962	0.03
Century Communities Inc '144A' 3.875% 15/08/2029	250,000	237,722	0.08
Century Communities Inc '144A' 6.625% 15/09/2033	100,000	100,965	0.03

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
Charles River Laboratories International Inc '144A' 4.25% 01/05/2028	155,000	153,639	0.05
Charles River Laboratories International Inc '144A' 3.75% 15/03/2029	200,000	193,252	0.06
Charles River Laboratories International Inc '144A' 4% 15/03/2031	125,000	118,595	0.04
Chart Industries Inc '144A' 7.5% 01/01/2030	800,000	834,630	0.27
Chart Industries Inc '144A' 9.5% 01/01/2031	155,000	164,496	0.05
Chemours Co/The '144A' 5.75% 15/11/2028	500,000	486,175	0.16
Chemours Co/The '144A' 4.625% 15/11/2029	350,000	317,135	0.10
Chemours Co/The '144A' 8% 15/01/2033	380,000	367,214	0.12
CHS/Community Health Systems Inc '144A' 6% 15/01/2029	250,000	249,851	0.08
CHS/Community Health Systems Inc '144A' 6.875% 15/04/2029	400,000	356,106	0.11
CHS/Community Health Systems Inc '144A' 6.125% 01/04/2030	380,000	304,711	0.10
CHS/Community Health Systems Inc '144A' 5.25% 15/05/2030	550,000	515,885	0.17
CHS/Community Health Systems Inc '144A' 4.75% 15/02/2031	400,000	356,021	0.11
CHS/Community Health Systems Inc '144A' 10.875% 15/01/2032	674,000	736,584	0.24
CHS/Community Health Systems Inc '144A' 9.75% 15/01/2034	650,000	683,031	0.22
Cinemark USA Inc '144A' 5.25% 15/07/2028	650,000	649,874	0.21
Cinemark USA Inc '144A' 7% 01/08/2032	430,000	446,091	0.14
Clarivate Science Holdings Corp '144A' 3.875% 01/07/2028	450,000	436,855	0.14
Clarivate Science Holdings Corp '144A' 4.875% 01/07/2029	450,000	425,412	0.14
Clean Harbors Inc '144A' 6.375% 01/02/2031	100,000	102,848	0.03
Clean Harbors Inc '144A' 5.75% 15/10/2033	150,000	153,984	0.05
Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/04/2028	140,000	140,014	0.05
Clear Channel Outdoor Holdings Inc '144A' 7.5% 01/06/2029	186,000	184,797	0.06
Clear Channel Outdoor Holdings Inc '144A' 7.875% 01/04/2030	350,000	369,087	0.12
Clear Channel Outdoor Holdings Inc '144A' 7.5% 15/03/2033	100,000	105,904	0.03
Clearway Energy Operating LLC '144A' 4.75% 15/03/2028	350,000	348,955	0.11
Clearway Energy Operating LLC '144A' 3.75% 15/02/2031	350,000	326,745	0.11
Cleveland-Cliffs Inc '144A' 6.875% 01/11/2029	150,000	155,231	0.05
Cleveland-Cliffs Inc '144A' 6.75% 15/04/2030	225,000	231,624	0.07
Cleveland-Cliffs Inc '144A' 7.5% 15/09/2031	150,000	158,106	0.05
Cleveland-Cliffs Inc '144A' 7% 15/03/2032	185,000	189,545	0.06
Cleveland-Cliffs Inc '144A' 7.375% 01/05/2033	145,000	150,756	0.05
Cleveland-Cliffs Inc '144A' 7.625% 15/01/2034	50,000	52,349	0.02
Clue Opco LLC '144A' 9.5% 15/10/2031	480,000	507,770	0.16
Cogent Communications Group LLC / Cogent Finance Inc '144A' 6.5% 01/07/2032	125,000	117,005	0.04
Coinbase Global Inc '144A' 3.375% 01/10/2028	400,000	380,625	0.12
Coinbase Global Inc '144A' 3.625% 01/10/2031	300,000	266,736	0.09
Commercial Metals Co '144A' 5.75% 15/11/2033	150,000	153,438	0.05
Commercial Metals Co '144A' 6% 15/12/2035	150,000	153,898	0.05
CommScope LLC '144A' 8.25% 01/03/2027	450,000	453,904	0.15
CommScope LLC '144A' 7.125% 01/07/2028	255,000	256,099	0.08
CommScope LLC '144A' 4.75% 01/09/2029	600,000	599,383	0.19
CommScope LLC '144A' 9.5% 15/12/2031	623,000	629,557	0.20
CommScope Technologies LLC '144A' 5% 15/03/2027	350,000	349,065	0.11
Compass Group Diversified Holdings LLC '144A' 5.25% 15/04/2029	561,013	520,207	0.17
Compass Minerals International Inc '144A' 8% 01/07/2030	150,000	156,973	0.05
Concentra Health Services Inc '144A' 6.875% 15/07/2032	400,000	419,046	0.13
Conduent Business Services LLC / Conduent State & Local Solutions Inc '144A' 6% 01/11/2029	225,000	194,888	0.06
Cornerstone Building Brands Inc '144A' 9.5% 15/08/2029	400,000	296,002	0.10
Credit Acceptance Corp '144A' 9.25% 15/12/2028	150,000	157,065	0.05
Credit Acceptance Corp '144A' 6.625% 15/03/2030	100,000	100,387	0.03
Crowdstrike Holdings Inc 3% 15/02/2029	105,000	100,730	0.03
Crown Americas LLC 5.25% 01/04/2030	100,000	102,122	0.03
Crown Americas LLC '144A' 5.875% 01/06/2033	100,000	102,309	0.03
CSC Holdings LLC '144A' 5.5% 15/04/2027	385,000	329,085	0.11
CSC Holdings LLC '144A' 5.375% 01/02/2028	300,000	217,930	0.07
CSC Holdings LLC '144A' 7.5% 01/04/2028	300,000	175,622	0.06
CSC Holdings LLC '144A' 11.25% 15/05/2028	300,000	238,034	0.08
CSC Holdings LLC '144A' 11.75% 31/01/2029	630,000	469,350	0.15
CSC Holdings LLC '144A' 6.5% 01/02/2029	450,000	297,313	0.10
CSC Holdings LLC '144A' 5.75% 15/01/2030	400,000	146,671	0.05
CSC Holdings LLC '144A' 4.125% 01/12/2030	300,000	184,469	0.06
CSC Holdings LLC '144A' 4.625% 01/12/2030	700,000	249,992	0.08
CSC Holdings LLC '144A' 3.375% 15/02/2031	300,000	181,630	0.06
CSC Holdings LLC '144A' 4.5% 15/11/2031	450,000	273,829	0.09
CSC Holdings LLC '144A' 5% 15/11/2031	200,000	70,752	0.02
Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/05/2028	200,000	201,064	0.06
CVR Energy Inc '144A' 8.5% 15/01/2029	300,000	308,558	0.10
CVS Health Corp FRN 6.75% 10/12/2054	150,000	156,677	0.05
CVS Health Corp FRN 7% 10/03/2055	400,000	419,550	0.14
Darling Ingredients Inc '144A' 5.25% 15/04/2027	230,000	229,919	0.07
Darling Ingredients Inc '144A' 6% 15/06/2030	455,000	462,677	0.15
DaVita Inc '144A' 4.625% 01/06/2030	480,000	467,091	0.15
DaVita Inc '144A' 3.75% 15/02/2031	330,000	304,889	0.10
DaVita Inc '144A' 6.875% 01/09/2032	270,000	280,573	0.09
Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 8.625% 15/03/2029	200,000	209,105	0.07
Delek Logistics Partners LP / Delek Logistics Finance Corp '144A' 7.375% 30/06/2033	150,000	153,087	0.05

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
DENTSPLY SIRONA Inc FRN 8.375% 12/09/2055	100,000	93,707	0.03
Diebold Nixdorf Inc '144A' 7.75% 31/03/2030	335,000	356,577	0.11
Discovery Communications LLC 3.95% 20/03/2028	200,000	196,546	0.06
Discovery Communications LLC 4.125% 15/05/2029	130,000	125,818	0.04
Discovery Communications LLC 3.625% 15/05/2030	100,000	92,534	0.03
Domtar Corp '144A' 6.75% 01/10/2028	200,000	167,890	0.05
Dycom Industries Inc '144A' 4.5% 15/04/2029	200,000	197,348	0.06
Edgewell Personal Care Co '144A' 5.5% 01/06/2028	325,000	325,174	0.10
Edgewell Personal Care Co '144A' 4.125% 01/04/2029	150,000	143,360	0.05
Elanco Animal Health Inc 6.65% 28/08/2028	450,000	471,288	0.15
Element Solutions Inc '144A' 3.875% 01/09/2028	400,000	391,321	0.13
Embecta Corp '144A' 5% 15/02/2030	200,000	191,088	0.06
Encompass Health Corp 4.5% 01/02/2028	330,000	329,276	0.11
Encompass Health Corp 4.75% 01/02/2030	340,000	338,956	0.11
Encore Capital Group Inc '144A' 8.5% 15/05/2030	200,000	214,543	0.07
Encore Capital Group Inc '144A' 6.625% 15/04/2031	145,000	146,640	0.05
Endo Finance Holdings Inc '144A' 8.5% 15/04/2031	350,000	370,061	0.12
Energizer Holdings Inc '144A' 4.75% 15/06/2028	450,000	444,741	0.14
Energizer Holdings Inc '144A' 4.375% 31/03/2029	650,000	621,246	0.20
Entegris Inc '144A' 5.95% 15/06/2030	225,000	229,404	0.07
Esab Corp '144A' 6.25% 15/04/2029	175,000	180,077	0.06
EW Scripps Co/The '144A' 9.875% 15/08/2030	130,000	129,741	0.04
Excelerate Energy LP '144A' 8% 15/05/2030	100,000	105,600	0.03
Fair Isaac Corp '144A' 4% 15/06/2028	300,000	296,009	0.10
Fair Isaac Corp '144A' 6% 15/05/2033	150,000	153,824	0.05
Ferrellgas LP / Ferrellgas Finance Corp '144A' 5.875% 01/04/2029	250,000	240,280	0.08
Ferrellgas LP / Ferrellgas Finance Corp '144A' 9.25% 15/01/2031	200,000	206,190	0.07
FMC Corp 3.45% 01/10/2029	100,000	88,687	0.03
FMC Corp 5.65% 18/05/2033	100,000	87,617	0.03
FMC Corp 4.5% 01/10/2049	100,000	63,809	0.02
FMC Corp FRN 8.45% 01/11/2055	200,000	158,559	0.05
Focus Financial Partners LLC '144A' 6.75% 15/09/2031	150,000	154,994	0.05
Frontier Communications Holdings LLC 5.875% 01/11/2029	271,000	275,114	0.09
Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	480,000	480,688	0.15
Frontier Communications Holdings LLC '144A' 5% 01/05/2028	700,000	701,898	0.23
Frontier Communications Holdings LLC '144A' 6.75% 01/05/2029	427,000	430,243	0.14
Frontier Communications Holdings LLC '144A' 6% 15/01/2030	400,000	407,039	0.13
Frontier Communications Holdings LLC '144A' 8.75% 15/05/2030	470,000	490,815	0.16
Frontier Communications Holdings LLC '144A' 8.625% 15/03/2031	331,000	348,689	0.11
FTAI Aviation Investors LLC '144A' 5.5% 01/05/2028	155,000	155,033	0.05
FTAI Aviation Investors LLC '144A' 7.875% 01/12/2030	150,000	159,264	0.05
FTAI Aviation Investors LLC '144A' 7% 01/05/2031	125,000	131,648	0.04
FTAI Aviation Investors LLC '144A' 7% 15/06/2032	150,000	157,823	0.05
FTAI Aviation Investors LLC '144A' 5.875% 15/04/2033	150,000	152,484	0.05
Gap Inc/The '144A' 3.625% 01/10/2029	300,000	284,405	0.09
Gap Inc/The '144A' 3.875% 01/10/2031	300,000	277,504	0.09
Garrett Motion Holdings Inc / Garrett LX I Sarl '144A' 7.75% 31/05/2032	250,000	265,869	0.09
Gates Corp/DE '144A' 6.875% 01/07/2029	375,000	389,689	0.13
Gen Digital Inc '144A' 6.75% 30/09/2027	355,000	360,606	0.12
Gen Digital Inc '144A' 7.125% 30/09/2030	300,000	310,015	0.10
Gen Digital Inc '144A' 6.25% 01/04/2033	400,000	412,187	0.13
Genesis Energy LP / Genesis Energy Finance Corp 7.75% 01/02/2028	450,000	451,936	0.15
Genesis Energy LP / Genesis Energy Finance Corp 8.25% 15/01/2029	400,000	417,614	0.13
Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15/04/2030	300,000	314,828	0.10
Genesis Energy LP / Genesis Energy Finance Corp 7.875% 15/05/2032	475,000	494,316	0.16
Genesis Energy LP / Genesis Energy Finance Corp 8% 15/05/2033	450,000	466,216	0.15
Global Atlantic Fin Co '144A' FRN 7.95% 15/10/2054	100,000	103,306	0.03
Global Atlantic Fin Co '144A' FRN 7.25% 01/03/2056	100,000	100,570	0.03
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 01/12/2027	250,000	250,705	0.08
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 01/03/2029	300,000	287,821	0.09
Graham Holdings Co '144A' 5.625% 01/12/2033	100,000	100,929	0.03
Graphic Packaging International LLC '144A' 6.375% 15/07/2032	103,000	104,782	0.03
Gray Media Inc '144A' 10.5% 15/07/2029	360,000	387,540	0.12
Gray Media Inc '144A' 4.75% 15/10/2030	300,000	232,511	0.07
Gray Media Inc '144A' 5.375% 15/11/2031	475,000	356,966	0.12
Gray Media Inc '144A' 9.625% 15/07/2032	255,000	265,388	0.09
Gray Media Inc '144A' 7.25% 15/08/2033	230,000	235,143	0.08
Griffon Corp 5.75% 01/03/2028	410,000	410,720	0.13
Group 1 Automotive Inc '144A' 4% 15/08/2028	225,000	220,688	0.07
Group 1 Automotive Inc '144A' 6.375% 15/01/2030	200,000	205,634	0.07
Hawaiian Electric Co Inc '144A' 6% 01/10/2033	100,000	101,251	0.03
HealthEquity Inc '144A' 4.5% 01/10/2029	300,000	294,139	0.09
Herc Holdings Inc '144A' 6.625% 15/06/2029	250,000	259,220	0.08
Herc Holdings Inc '144A' 7% 15/06/2030	250,000	263,275	0.08
Herc Holdings Inc '144A' 7.25% 15/06/2033	200,000	212,379	0.07
Herc Holdings Inc '144A' 6% 15/03/2034	100,000	101,361	0.03
Hertz Corp/The '144A' 12.625% 15/07/2029	650,000	655,128	0.21

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
Hertz Corp/The '144A' 5% 01/12/2029	556,000	378,194	0.12
Hess Midstream Operations LP '144A' 5.875% 01/03/2028	300,000	305,890	0.10
Hess Midstream Operations LP '144A' 5.125% 15/06/2028	300,000	300,893	0.10
Hess Midstream Operations LP '144A' 6.5% 01/06/2029	325,000	336,415	0.11
Hess Midstream Operations LP '144A' 4.25% 15/02/2030	250,000	243,926	0.08
Hillenbrand Inc 6.25% 15/02/2029	175,000	179,107	0.06
Hilton Domestic Operating Co Inc 4.875% 15/01/2030	350,000	351,036	0.11
Hilton Domestic Operating Co Inc '144A' 5.875% 01/04/2029	250,000	255,699	0.08
Hilton Domestic Operating Co Inc '144A' 3.75% 01/05/2029	325,000	315,997	0.10
Hilton Domestic Operating Co Inc '144A' 4% 01/05/2031	400,000	382,831	0.12
Hilton Domestic Operating Co Inc '144A' 3.625% 15/02/2032	530,000	491,533	0.16
Hilton Domestic Operating Co Inc '144A' 5.875% 15/03/2033	325,000	334,708	0.11
Hilton Domestic Operating Co Inc '144A' 5.75% 15/09/2033	400,000	409,311	0.13
Hilton Domestic Operating Co Inc '144A' 5.5% 31/03/2034	300,000	302,616	0.10
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc '144A' 5% 01/06/2029	400,000	388,721	0.13
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc '144A' 4.875% 01/07/2031	255,000	238,053	0.08
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower Inc '144A' 6.625% 15/01/2032	400,000	410,147	0.13
Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	275,000	275,006	0.09
HLF Financing Sarl LLC / Herbalife International Inc '144A' 12.25% 15/04/2029	200,000	216,318	0.07
HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01/06/2029	150,000	140,894	0.05
Hologic Inc '144A' 3.25% 15/02/2029	250,000	246,432	0.08
Howard Hughes Corp/The '144A' 5.375% 01/08/2028	300,000	301,294	0.10
Howard Hughes Corp/The '144A' 4.125% 01/02/2029	280,000	271,955	0.09
Howard Hughes Corp/The '144A' 4.375% 01/02/2031	225,000	214,019	0.07
Hudson Pacific Properties LP 4.65% 01/04/2029	185,000	171,098	0.05
Huntsman International LLC 4.5% 01/05/2029	100,000	95,659	0.03
iHeartCommunications Inc '144A' 9.125% 01/05/2029	490,000	472,088	0.15
iHeartCommunications Inc '144A' 10.875% 01/05/2030	450,000	387,881	0.12
iHeartCommunications Inc '144A' 7.75% 15/08/2030	455,000	397,625	0.13
Ingevity Corp '144A' 3.875% 01/11/2028	75,000	72,763	0.02
Insight Enterprises Inc '144A' 6.625% 15/05/2032	150,000	154,131	0.05
IQVIA Inc '144A' 5% 15/05/2027	200,000	200,012	0.06
IQVIA Inc '144A' 6.25% 01/06/2032	370,000	386,887	0.12
IQVIA Inc 'REGS' 2.25% 15/01/2028	100,000	115,371	0.04
IQVIA Inc 'REGS' 2.875% 15/06/2028	150,000	174,804	0.06
IQVIA Inc 'REGS' 2.25% 15/03/2029	250,000	284,478	0.09
Iron Mountain Inc '144A' 4.875% 15/09/2027	410,000	409,531	0.13
Iron Mountain Inc '144A' 5.25% 15/03/2028	400,000	399,333	0.13
Iron Mountain Inc '144A' 5% 15/07/2028	200,000	199,357	0.06
Iron Mountain Inc '144A' 7% 15/02/2029	500,000	513,036	0.17
Iron Mountain Inc '144A' 4.875% 15/09/2029	350,000	345,202	0.11
Iron Mountain Inc '144A' 5.25% 15/07/2030	500,000	493,931	0.16
Iron Mountain Inc '144A' 4.5% 15/02/2031	500,000	476,988	0.15
Iron Mountain Inc '144A' 5.625% 15/07/2032	275,000	270,430	0.09
Iron Mountain Inc '144A' 6.25% 15/01/2033	550,000	554,794	0.18
Iron Mountain Inc 'REGS' 4.75% 15/01/2034	600,000	685,303	0.22
Iron Mountain Information Management Services Inc '144A' 5% 15/07/2032	295,000	281,321	0.09
Kaiser Aluminum Corp '144A' 4.5% 01/06/2031	96,000	92,781	0.03
Kaiser Aluminum Corp '144A' 5.875% 01/03/2034	100,000	100,425	0.03
Kennedy-Wilson Inc 4.75% 01/03/2029	600,000	581,694	0.19
Kennedy-Wilson Inc 4.75% 01/02/2030	664,000	629,545	0.20
Kennedy-Wilson Inc 5% 01/03/2031	600,000	565,089	0.18
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 01/06/2027	75,000	74,924	0.02
Kinetik Holdings LP '144A' 6.625% 15/12/2028	330,000	339,787	0.11
Kinetik Holdings LP '144A' 5.875% 15/06/2030	500,000	504,411	0.16
Kodiak Gas Services LLC '144A' 7.25% 15/02/2029	145,000	150,626	0.05
Kodiak Gas Services LLC '144A' 6.5% 01/10/2033	100,000	102,123	0.03
Kodiak Gas Services LLC '144A' 6.75% 01/10/2035	100,000	102,795	0.03
Kohl's Corp 5.125% 01/05/2031	150,000	131,542	0.04
Kronos International Inc 'REGS' 9.5% 15/03/2029	100,000	109,576	0.04
Lamar Media Corp 3.75% 15/02/2028	100,000	98,112	0.03
Lamar Media Corp 4% 15/02/2030	100,000	96,518	0.03
Lamar Media Corp 3.625% 15/01/2031	100,000	94,047	0.03
Lamb Weston Holdings Inc '144A' 4.875% 15/05/2028	250,000	249,593	0.08
Lamb Weston Holdings Inc '144A' 4.125% 31/01/2030	330,000	319,069	0.10
Lamb Weston Holdings Inc '144A' 4.375% 31/01/2032	325,000	309,749	0.10
Level 3 Financing Inc '144A' 4.875% 15/06/2029	200,000	195,739	0.06
Level 3 Financing Inc '144A' 6.875% 30/06/2033	350,000	357,753	0.12
Level 3 Financing Inc '144A' 7% 31/03/2034	400,000	411,883	0.13
Level 3 Financing Inc '144A' 8.5% 15/01/2036	250,000	256,615	0.08
Levi Strauss & Co '144A' 3.5% 01/03/2031	130,000	121,149	0.04
Levi Strauss & Co 'REGS' 4% 15/08/2030	100,000	119,112	0.04
Liberty Interactive LLC 8.25% 01/02/2030	185,000	9,511	0.00
Liberty Mutual Group Inc '144A' 4.3% 01/02/2061	300,000	201,066	0.06

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
Life Time Inc '144A' 6% 15/11/2031	100,000	102,280	0.03
LifePoint Health Inc '144A' 5.375% 15/01/2029	100,000	98,014	0.03
LifePoint Health Inc '144A' 9.875% 15/08/2030	100,000	107,693	0.03
LifePoint Health Inc '144A' 11% 15/10/2030	200,000	219,323	0.07
LifePoint Health Inc '144A' 8.375% 15/02/2032	60,000	65,117	0.02
LifePoint Health Inc '144A' 10% 01/06/2032	200,000	212,424	0.07
Lindblad Expeditions LLC '144A' 7% 15/09/2030	125,000	130,333	0.04
Lithia Motors Inc '144A' 3.875% 01/06/2029	280,000	270,711	0.09
Lithia Motors Inc '144A' 5.5% 01/10/2030	100,000	100,685	0.03
Lithia Motors Inc '144A' 4.375% 15/01/2031	200,000	192,146	0.06
Live Nation Entertainment Inc '144A' 6.5% 15/05/2027	250,000	251,797	0.08
Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	280,000	280,692	0.09
Live Nation Entertainment Inc '144A' 3.75% 15/01/2028	180,000	177,027	0.06
Macy's Retail Holdings LLC '144A' 7.375% 01/08/2033	50,000	52,927	0.02
Magnera Corp '144A' 4.75% 15/11/2029	250,000	231,335	0.07
Magnera Corp '144A' 7.25% 15/11/2031	550,000	540,476	0.17
Marriott Ownership Resorts Inc '144A' 4.5% 15/06/2029	249,000	238,015	0.08
Marriott Ownership Resorts Inc '144A' 6.5% 01/10/2033	100,000	96,054	0.03
Masterbrand Inc '144A' 7% 15/07/2032	200,000	207,436	0.07
Match Group Holdings II LLC '144A' 4.625% 01/06/2028	100,000	99,054	0.03
Match Group Holdings II LLC '144A' 4.125% 01/08/2030	110,000	104,172	0.03
Match Group Holdings II LLC '144A' 3.625% 01/10/2031	50,000	45,818	0.01
Match Group Holdings II LLC '144A' 6.125% 15/09/2033	100,000	101,299	0.03
McAfee Corp '144A' 7.375% 15/02/2030	550,000	479,782	0.15
McGraw-Hill Education Inc '144A' 5.75% 01/08/2028	400,000	401,918	0.13
McGraw-Hill Education Inc '144A' 8% 01/08/2029	325,000	328,494	0.11
McGraw-Hill Education Inc '144A' 7.375% 01/09/2031	280,000	295,019	0.10
Mercer International Inc 5.125% 01/02/2029	725,000	457,661	0.15
Merlin Entertainments Group US Holdings Inc '144A' 7.375% 15/02/2031	350,000	309,450	0.10
Methanex US Operations Inc '144A' 6.25% 15/03/2032	150,000	154,647	0.05
Michaels Cos Inc/The '144A' 5.25% 01/05/2028	515,000	494,950	0.16
Michaels Cos Inc/The '144A' 7.875% 01/05/2029	600,000	553,116	0.18
Molina Healthcare Inc '144A' 4.375% 15/06/2028	330,000	324,258	0.10
Molina Healthcare Inc '144A' 3.875% 15/11/2030	250,000	232,012	0.07
Molina Healthcare Inc '144A' 6.5% 15/02/2031	200,000	205,570	0.07
Molina Healthcare Inc '144A' 3.875% 15/05/2032	350,000	318,407	0.10
Molina Healthcare Inc '144A' 6.25% 15/01/2033	200,000	204,074	0.07
MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	500,000	482,703	0.16
MPT Operating Partnership LP / MPT Finance Corp 3.692% 05/06/2028	250,000	286,929	0.09
MPT Operating Partnership LP / MPT Finance Corp 4.625% 01/08/2029	350,000	293,577	0.09
MPT Operating Partnership LP / MPT Finance Corp 3.375% 24/04/2030	300,000	285,679	0.09
MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	530,000	385,414	0.12
MPT Operating Partnership LP / MPT Finance Corp '144A' 8.5% 15/02/2032	630,000	673,177	0.22
MPT Operating Partnership LP / MPT Finance Corp 'REGS' 7% 15/02/2032	400,000	487,421	0.16
Navient Corp 5% 15/03/2027	100,000	100,125	0.03
Navient Corp 4.875% 15/03/2028	100,000	98,858	0.03
Navient Corp 5.5% 15/03/2029	150,000	148,790	0.05
Navient Corp 9.375% 25/07/2030	50,000	55,538	0.02
Navient Corp 7.875% 15/06/2032	100,000	104,576	0.03
Navient Corp 'MTN' 5.625% 01/08/2033	100,000	91,418	0.03
NCR Atleos Corp '144A' 9.5% 01/04/2029	365,000	396,397	0.13
NCR Voyix Corp '144A' 5% 01/10/2028	340,000	337,085	0.11
NESCO Holdings II Inc '144A' 5.5% 15/04/2029	400,000	394,828	0.13
New Flyer Holdings Inc '144A' 9.25% 01/07/2030	100,000	107,344	0.03
Newell Brands Inc 6.375% 15/09/2027	200,000	201,472	0.07
Newell Brands Inc 6.625% 15/09/2029	150,000	149,480	0.05
Newell Brands Inc 6.375% 15/05/2030	250,000	244,231	0.08
Newell Brands Inc 6.625% 15/05/2032	200,000	193,396	0.06
Newell Brands Inc 7.5% 01/04/2046	250,000	208,924	0.07
Newell Brands Inc '144A' 8.5% 01/06/2028	430,000	450,363	0.15
Nexstar Media Inc '144A' 5.625% 15/07/2027	730,000	731,042	0.24
Nexstar Media Inc '144A' 4.75% 01/11/2028	430,000	426,701	0.14
NFE Financing LLC '144A' 12% 15/11/2029	950,000	260,094	0.08
Nissan Motor Acceptance Co LLC '144A' 7.05% 15/09/2028	100,000	103,278	0.03
Nissan Motor Acceptance Co LLC '144A' 5.625% 29/09/2028	100,000	99,938	0.03
Nissan Motor Acceptance Co LLC '144A' 6.125% 30/09/2030	200,000	200,072	0.06
Noble Finance II LLC '144A' 8% 15/04/2030	200,000	207,674	0.07
Nordstrom Inc 4.375% 01/04/2030	150,000	143,549	0.05
Nordstrom Inc 5% 15/01/2044	355,000	266,163	0.09
Novelis Corp '144A' 4.75% 30/01/2030	330,000	319,000	0.10
Novelis Corp '144A' 6.875% 30/01/2030	200,000	207,571	0.07
Novelis Corp '144A' 3.875% 15/08/2031	150,000	136,508	0.04
Novelis Corp '144A' 6.375% 15/08/2033	150,000	152,168	0.05
NRG Energy Inc 5.75% 15/01/2028	150,000	150,254	0.05
NRG Energy Inc '144A' 3.375% 15/02/2029	100,000	95,594	0.03
NRG Energy Inc '144A' 5.25% 15/06/2029	30,000	30,090	0.01
NRG Energy Inc '144A' 5.75% 15/07/2029	150,000	150,700	0.05

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
NRG Energy Inc '144A' 3.625% 15/02/2031	200,000	186,858	0.06
NRG Energy Inc '144A' 6% 01/02/2033	150,000	153,066	0.05
NRG Energy Inc '144A' 5.75% 15/01/2034	150,000	151,469	0.05
NRG Energy Inc '144A' 6.25% 01/11/2034	200,000	205,450	0.07
NRG Energy Inc '144A' 6% 15/01/2036	325,000	329,412	0.11
NuStar Logistics LP 5.625% 28/04/2027	100,000	101,086	0.03
NuStar Logistics LP 6.375% 01/10/2030	150,000	157,885	0.05
ON Semiconductor Corp '144A' 3.875% 01/09/2028	250,000	244,177	0.08
OneMain Finance Corp 3.5% 15/01/2027	180,000	178,270	0.06
OneMain Finance Corp 6.625% 15/01/2028	100,000	102,556	0.03
OneMain Finance Corp 3.875% 15/09/2028	100,000	97,363	0.03
OneMain Finance Corp 6.625% 15/05/2029	100,000	103,561	0.03
OneMain Finance Corp 5.375% 15/11/2029	250,000	250,182	0.08
OneMain Finance Corp 7.875% 15/03/2030	180,000	190,352	0.06
OneMain Finance Corp 4% 15/09/2030	200,000	187,414	0.06
OneMain Finance Corp 7.5% 15/05/2031	150,000	157,793	0.05
OneMain Finance Corp 7.125% 15/11/2031	200,000	208,851	0.07
OneMain Finance Corp 6.75% 15/03/2032	150,000	153,785	0.05
OneMain Finance Corp 6.5% 15/03/2033	150,000	151,136	0.05
Open Text Holdings Inc '144A' 4.125% 15/02/2030	325,000	310,942	0.10
Open Text Holdings Inc '144A' 4.125% 01/12/2031	300,000	279,880	0.09
Option Care Health Inc '144A' 4.375% 31/10/2029	380,000	370,820	0.12
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/04/2028	1,030,000	1,003,307	0.32
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/04/2031	905,000	750,685	0.24
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 6.75% 15/05/2034	200,000	180,215	0.06
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 7.875% 15/05/2034	300,000	241,216	0.08
Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30/04/2028	600,000	684,820	0.22
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/08/2027	525,000	525,426	0.17
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/01/2029	400,000	390,132	0.13
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.625% 15/03/2030	400,000	390,272	0.13
Owens & Minor Inc '144A' 6.625% 01/04/2030	100,000	62,897	0.02
Owens-Brockway Glass Container Inc '144A' 6.625% 13/05/2027	425,000	426,056	0.14
Owens-Brockway Glass Container Inc '144A' 7.25% 15/05/2031	500,000	510,951	0.16
Pagaya US Holdings Co LLC '144A' 8.875% 01/08/2030	100,000	87,261	0.03
Paramount Global FRN 6.25% 28/02/2057	235,000	212,240	0.07
Paramount Global FRN 6.375% 30/03/2062	325,000	303,916	0.10
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01/10/2028	240,000	240,096	0.08
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 4.875% 15/05/2029	300,000	292,763	0.09
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7% 01/02/2030	250,000	256,203	0.08
Patrick Industries Inc '144A' 6.375% 01/11/2032	100,000	102,632	0.03
PBF Holding Co LLC / PBF Finance Corp 6% 15/02/2028	130,000	128,745	0.04
PBF Holding Co LLC / PBF Finance Corp '144A' 9.875% 15/03/2030	100,000	102,754	0.03
PBF Holding Co LLC / PBF Finance Corp '144A' 7.875% 15/09/2030	100,000	96,158	0.03
PennyMac Financial Services Inc '144A' 4.25% 15/02/2029	100,000	97,716	0.03
PennyMac Financial Services Inc '144A' 7.875% 15/12/2029	200,000	212,983	0.07
PennyMac Financial Services Inc '144A' 7.125% 15/11/2030	150,000	157,697	0.05
PennyMac Financial Services Inc '144A' 5.75% 15/09/2031	150,000	150,741	0.05
PennyMac Financial Services Inc '144A' 6.875% 15/02/2033	200,000	208,720	0.07
PennyMac Financial Services Inc '144A' 6.75% 15/02/2034	150,000	155,109	0.05
Penske Automotive Group Inc 3.75% 15/06/2029	100,000	96,906	0.03
PHH Escrow Issuer LLC/PHH Corp '144A' 9.875% 01/11/2029	250,000	259,321	0.08
Phinia Inc '144A' 6.75% 15/04/2029	95,000	98,341	0.03
Playtika Holding Corp '144A' 4.25% 15/03/2029	300,000	269,248	0.09
Post Holdings Inc '144A' 4.625% 15/04/2030	330,000	321,303	0.10
Post Holdings Inc '144A' 4.5% 15/09/2031	300,000	284,386	0.09
Post Holdings Inc '144A' 6.25% 15/02/2032	250,000	257,056	0.08
Post Holdings Inc '144A' 6.375% 01/03/2033	350,000	353,326	0.11
Post Holdings Inc '144A' 6.25% 15/10/2034	190,000	191,197	0.06
Post Holdings Inc '144A' 6.5% 15/03/2036	300,000	300,825	0.10
PRA Group Inc '144A' 8.875% 31/01/2030	200,000	207,824	0.07
Prestige Brands Inc '144A' 3.75% 01/04/2031	203,000	189,590	0.06
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/08/2027	450,000	441,785	0.14
Primo Water Holdings Inc / Triton Water Holdings Inc '144A' 6.25% 01/04/2029	175,000	175,964	0.06
Primo Water Holdings Inc / Triton Water Holdings Inc '144A' 4.375% 30/04/2029	200,000	194,724	0.06
Primo Water Holdings Inc / Triton Water Holdings Inc 'REGS' 3.875% 31/10/2028	100,000	117,452	0.04
PROG Holdings Inc '144A' 6% 15/11/2029	175,000	172,983	0.06
PTC Inc '144A' 4% 15/02/2028	175,000	172,332	0.06
QVC Inc '144A' 6.875% 15/04/2029	500,000	211,394	0.07
QXO Building Products Inc '144A' 6.75% 30/04/2032	350,000	365,722	0.12
RB Global Holdings Inc '144A' 6.75% 15/03/2028	275,000	281,242	0.09
RB Global Holdings Inc '144A' 7.75% 15/03/2031	345,000	360,710	0.12
Resideo Funding Inc '144A' 6.5% 15/07/2032	250,000	256,453	0.08
Reworld Holding Corp '144A' 4.875% 01/12/2029	450,000	432,202	0.14
RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	195,000	194,619	0.06

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/02/2029	150,000	148,263	0.05
RHP Hotel Properties LP / RHP Finance Corp '144A' 6.5% 01/04/2032	275,000	285,313	0.09
ROBLOX Corp '144A' 3.875% 01/05/2030	350,000	334,470	0.11
Rocket Cos Inc '144A' 6.5% 01/08/2029	230,000	237,524	0.08
Rocket Cos Inc '144A' 6.125% 01/08/2030	200,000	206,554	0.07
Rocket Cos Inc '144A' 7.125% 01/02/2032	155,000	163,054	0.05
Rocket Cos Inc '144A' 6.375% 01/08/2033	250,000	261,120	0.08
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01/03/2029	200,000	193,244	0.06
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01/03/2031	250,000	237,106	0.08
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4% 15/10/2033	200,000	185,810	0.06
RR Donnelley & Sons Co '144A' 9.5% 01/08/2029	360,000	373,256	0.12
Ryan Specialty LLC '144A' 5.875% 01/08/2032	275,000	281,193	0.09
Sabre GLBL Inc '144A' 11.125% 15/07/2030	850,000	715,208	0.23
Sally Holdings LLC / Sally Capital Inc 6.75% 01/03/2032	200,000	208,937	0.07
SBA Communications Corp 3.875% 15/02/2027	700,000	693,649	0.22
SBA Communications Corp 3.125% 01/02/2029	650,000	621,164	0.20
Science Applications International Corp '144A' 5.875% 01/11/2033	100,000	101,376	0.03
Scripps Escrow II Inc '144A' 3.875% 15/01/2029	300,000	275,780	0.09
Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01/02/2028	200,000	203,334	0.07
SeaWorld Parks & Entertainment Inc '144A' 5.25% 15/08/2029	430,000	417,632	0.13
Select Medical Corp '144A' 6.25% 01/12/2032	350,000	341,910	0.11
Sensata Technologies Inc '144A' 3.75% 15/02/2031	250,000	234,859	0.08
Sensata Technologies Inc '144A' 6.625% 15/07/2032	300,000	314,004	0.10
Service Corp International/US 4.625% 15/12/2027	200,000	199,533	0.06
Service Corp International/US 5.125% 01/06/2029	325,000	327,382	0.11
Service Corp International/US 3.375% 15/08/2030	330,000	308,800	0.10
Service Corp International/US 4% 15/05/2031	380,000	362,653	0.12
Service Corp International/US 5.75% 15/10/2032	350,000	356,881	0.11
Silgan Holdings Inc 4.125% 01/02/2028	100,000	98,577	0.03
Silgan Holdings Inc 2.25% 01/06/2028	100,000	114,936	0.04
Silgan Holdings Inc 'REGS' 4.25% 15/02/2031	100,000	118,968	0.04
Sinclair Television Group Inc '144A' 8.125% 15/02/2033	430,000	449,454	0.14
Sirius XM Radio LLC '144A' 5% 01/08/2027	700,000	701,090	0.23
Sirius XM Radio LLC '144A' 4% 15/07/2028	950,000	928,629	0.30
Sirius XM Radio LLC '144A' 5.5% 01/07/2029	600,000	604,966	0.19
Sirius XM Radio LLC '144A' 4.125% 01/07/2030	650,000	618,678	0.20
Sirius XM Radio LLC '144A' 3.875% 01/09/2031	630,000	579,705	0.19
Six Flags Entertainment Corp / Canada's Wonderland Co / Magnum Management Corp 5.375% 15/04/2027	221,000	219,974	0.07
Six Flags Entertainment Corp /Six Flags Theme Parks Inc/ Canada's Wonderland Co '144A' 6.625% 01/05/2032	200,000	201,783	0.07
Six Flags Entertainment Corp '144A' 5.5% 15/04/2027	150,000	149,455	0.05
Six Flags Entertainment Corp '144A' 7.25% 15/05/2031	300,000	288,141	0.09
SLM Corp 6.5% 31/01/2030	200,000	206,785	0.07
Snap Inc '144A' 6.875% 01/03/2033	325,000	337,105	0.11
Snap Inc '144A' 6.875% 15/03/2034	125,000	128,805	0.04
Somnigroup International Inc '144A' 4% 15/04/2029	150,000	146,245	0.05
Somnigroup International Inc '144A' 3.875% 15/10/2031	150,000	140,373	0.05
Sonic Automotive Inc '144A' 4.625% 15/11/2029	100,000	98,034	0.03
Sonic Automotive Inc '144A' 4.875% 15/11/2031	75,000	72,386	0.02
Sotera Health Holdings LLC '144A' 7.375% 01/06/2031	400,000	421,202	0.14
SPX FLOW Inc '144A' 8.75% 01/04/2030	150,000	154,755	0.05
Stagwell Global LLC '144A' 5.625% 15/08/2029	400,000	390,350	0.13
Starwood Property Trust Inc '144A' 4.375% 15/01/2027	80,000	79,520	0.03
Starwood Property Trust Inc '144A' 5.25% 15/10/2028	100,000	100,702	0.03
Starwood Property Trust Inc '144A' 7.25% 01/04/2029	100,000	105,532	0.03
Starwood Property Trust Inc '144A' 6.5% 01/07/2030	150,000	156,568	0.05
Starwood Property Trust Inc '144A' 6.5% 15/10/2030	95,000	99,048	0.03
Starwood Property Trust Inc '144A' 5.75% 15/01/2031	45,000	45,549	0.01
Stillwater Mining Co 'REGS' 4.5% 16/11/2029	50,000	47,288	0.02
Stonex Escrow Issuer LLC '144A' 6.875% 15/07/2032	100,000	103,707	0.03
StoneX Group Inc '144A' 7.875% 01/03/2031	125,000	132,517	0.04
Suburban Propane Partners LP/Suburban Energy Finance Corp '144A' 5% 01/06/2031	200,000	192,095	0.06
Summit Midstream Holdings LLC '144A' 8.625% 31/10/2029	270,000	279,707	0.09
SunCoke Energy Inc '144A' 4.875% 30/06/2029	215,000	199,694	0.06
Sunoco LP / Sunoco Finance Corp 6% 15/04/2027	100,000	100,046	0.03
Sunoco LP / Sunoco Finance Corp 4.5% 15/05/2029	175,000	171,650	0.06
Sunoco LP / Sunoco Finance Corp 4.5% 30/04/2030	250,000	244,170	0.08
Sunoco LP / Sunoco Finance Corp '144A' 7% 15/09/2028	95,000	98,021	0.03
Sunoco LP '144A' 7% 01/05/2029	300,000	312,788	0.10
Sunoco LP '144A' 4.5% 01/10/2029	400,000	391,451	0.13
Sunoco LP '144A' 4.625% 01/05/2030	300,000	291,265	0.09
Sunoco LP '144A' 5.625% 15/03/2031	30,000	30,193	0.01
Sunoco LP '144A' 7.25% 01/05/2032	235,000	248,257	0.08
Sunoco LP '144A' 6.25% 01/07/2033	350,000	358,564	0.12
Surgery Center Holdings Inc '144A' 7.25% 15/04/2032	355,000	359,479	0.12
Synchrony Financial 7.25% 02/02/2033	300,000	322,871	0.10

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
Taylor Morrison Communities Inc '144A' 5.125% 01/08/2030	150,000	150,918	0.05
TEGNA Inc 4.625% 15/03/2028	450,000	445,036	0.14
TEGNA Inc 5% 15/09/2029	480,000	476,115	0.15
Teleflex Inc 4.625% 15/11/2027	103,000	102,922	0.03
Teleflex Inc '144A' 4.25% 01/06/2028	150,000	147,845	0.05
Tenet Healthcare Corp 5.125% 01/11/2027	430,000	429,981	0.14
Tenet Healthcare Corp 4.625% 15/06/2028	130,000	130,205	0.04
Tenet Healthcare Corp 6.125% 01/10/2028	403,000	404,638	0.13
Tenet Healthcare Corp 4.25% 01/06/2029	350,000	345,095	0.11
Tenet Healthcare Corp 4.375% 15/01/2030	350,000	343,913	0.11
Tenet Healthcare Corp 6.125% 15/06/2030	451,000	461,848	0.15
Tenet Healthcare Corp 6.75% 15/05/2031	300,000	311,881	0.10
Tenet Healthcare Corp '144A' 5.5% 15/11/2032	350,000	354,986	0.11
Tenet Healthcare Corp '144A' 6% 15/11/2033	150,000	154,466	0.05
Tenneco Inc '144A' 8% 17/11/2028	450,000	451,961	0.15
Terex Corp '144A' 5% 15/05/2029	250,000	249,214	0.08
Terex Corp '144A' 6.25% 15/10/2032	350,000	359,281	0.12
TerraForm Power Operating LLC '144A' 5% 31/01/2028	280,000	279,560	0.09
TerraForm Power Operating LLC '144A' 4.75% 15/01/2030	300,000	291,691	0.09
Teva Pharmaceutical Finance Co LLC 6.15% 01/02/2036	150,000	157,548	0.05
Thor Industries Inc '144A' 4% 15/10/2029	300,000	288,423	0.09
Tidewater Inc '144A' 9.125% 15/07/2030	105,000	112,690	0.04
TopBuild Corp '144A' 4.125% 15/02/2032	150,000	142,437	0.05
TopBuild Corp '144A' 5.625% 31/01/2034	100,000	101,113	0.03
TransMontaigne Partners LLC '144A' 8.5% 15/06/2030	210,000	212,110	0.07
Travel + Leisure Co '144A' 4.5% 01/12/2029	200,000	195,796	0.06
TreeHouse Foods Inc 4% 01/09/2028	280,000	278,340	0.09
TriNet Group Inc '144A' 3.5% 01/03/2029	100,000	94,534	0.03
Trinity Industries Inc '144A' 7.75% 15/07/2028	105,000	109,044	0.04
Tronox Inc '144A' 4.625% 15/03/2029	850,000	595,225	0.19
TTM Technologies Inc '144A' 4% 01/03/2029	100,000	97,681	0.03
Twilio Inc 3.625% 15/03/2029	200,000	193,771	0.06
Twilio Inc 3.875% 15/03/2031	150,000	143,218	0.05
UGI International LLC 'REGS' 2.5% 01/12/2029	100,000	112,355	0.04
Unisys Corp '144A' 10.625% 15/01/2031	80,000	81,927	0.03
United Natural Foods Inc '144A' 6.75% 15/10/2028	200,000	199,988	0.06
United Rentals North America Inc 3.875% 15/11/2027	300,000	297,545	0.10
United Rentals North America Inc 4.875% 15/01/2028	600,000	600,440	0.19
United Rentals North America Inc 5.25% 15/01/2030	400,000	405,564	0.13
United Rentals North America Inc 4% 15/07/2030	300,000	290,359	0.09
United Rentals North America Inc 3.875% 15/02/2031	400,000	382,818	0.12
United Rentals North America Inc 3.75% 15/01/2032	360,000	337,604	0.11
United Rentals North America Inc '144A' 5.375% 15/11/2033	600,000	599,371	0.19
United Rentals North America Inc '144A' 6.125% 15/03/2034	450,000	469,296	0.15
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6% 15/01/2030	400,000	373,151	0.12
Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC '144A' 4.75% 15/04/2028	330,000	328,335	0.11
Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC '144A' 6.5% 15/02/2029	525,000	505,046	0.16
Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC '144A' 8.625% 15/06/2032	350,000	345,050	0.11
US Foods Inc '144A' 6.875% 15/09/2028	200,000	206,355	0.07
US Foods Inc '144A' 4.75% 15/02/2029	325,000	323,042	0.10
US Foods Inc '144A' 4.625% 01/06/2030	200,000	197,294	0.06
US Foods Inc '144A' 7.25% 15/01/2032	300,000	314,996	0.10
US Foods Inc '144A' 5.75% 15/04/2033	200,000	203,756	0.07
Vail Resorts Inc '144A' 5.625% 15/07/2030	25,000	25,414	0.01
Vail Resorts Inc '144A' 6.5% 15/05/2032	150,000	155,759	0.05
Valvoline Inc '144A' 3.625% 15/06/2031	335,000	307,649	0.10
Veritiv Operating Co '144A' 10.5% 30/11/2030	200,000	215,279	0.07
VF Corp 2.8% 23/04/2027	100,000	98,176	0.03
VF Corp 0.25% 25/02/2028	250,000	270,831	0.09
VF Corp 2.95% 23/04/2030	288,000	261,025	0.08
VF Corp 0.625% 25/02/2032	200,000	186,670	0.06
VF Corp 'EMTN' 4.25% 07/03/2029	100,000	117,867	0.04
VFH Parent LLC / Valor Co-Issuer Inc '144A' 7.5% 15/06/2031	164,000	171,745	0.06
Viasat Inc '144A' 5.625% 15/04/2027	130,000	129,994	0.04
Viasat Inc '144A' 7.5% 30/05/2031	200,000	190,134	0.06
Victoria's Secret & Co '144A' 4.625% 15/07/2029	350,000	339,262	0.11
Warnermedia Holdings Inc 3.755% 15/03/2027	200,000	198,525	0.06
Warnermedia Holdings Inc 4.054% 15/03/2029	125,000	120,938	0.04
Warnermedia Holdings Inc 4.279% 15/03/2032	250,000	219,497	0.07
Warnermedia Holdings Inc 5.05% 15/03/2042	450,000	318,435	0.10
Warnermedia Holdings Inc 5.141% 15/03/2052	550,000	363,479	0.12
Wayfair LLC '144A' 7.25% 31/10/2029	130,000	135,424	0.04
Wayfair LLC '144A' 7.75% 15/09/2030	140,000	149,019	0.05
Wayfair LLC '144A' 6.75% 15/11/2032	100,000	102,992	0.03
WESCO Distribution Inc '144A' 7.25% 15/06/2028	380,000	385,652	0.12
WESCO Distribution Inc '144A' 6.375% 15/03/2029	300,000	310,105	0.10
WESCO Distribution Inc '144A' 6.625% 15/03/2032	425,000	445,029	0.14

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.90% (31 December 2024: 98.56%) (continued)			
United States: 58.39% (31 December 2024: 56.19%) (continued)			
WESCO Distribution Inc '144A' 6.375% 15/03/2033	300,000	313,018	0.10
WEX Inc '144A' 6.5% 15/03/2033	285,000	292,120	0.09
Whirlpool Corp 4.75% 26/02/2029	100,000	98,665	0.03
Whirlpool Corp 6.125% 15/06/2030	100,000	99,750	0.03
Whirlpool Corp 6.5% 15/06/2033	100,000	96,984	0.03
Whirlpool Corp 4.5% 01/06/2046	100,000	75,116	0.02
Whirlpool Corp 4.6% 15/05/2050	50,000	36,799	0.01
William Carter Co/The '144A' 7.375% 15/02/2031	100,000	103,307	0.03
Williams Scotsman Inc '144A' 4.625% 15/08/2028	220,000	219,110	0.07
Williams Scotsman Inc '144A' 6.625% 15/06/2029	225,000	232,026	0.07
Williams Scotsman Inc '144A' 6.625% 15/04/2030	150,000	155,014	0.05
Windstream Services LLC / Windstream Escrow Finance Corp '144A' 8.25% 01/10/2031	1,130,000	1,186,059	0.38
Windstream Services LLC '144A' 7.5% 15/10/2033	250,000	256,240	0.08
Wolverine World Wide Inc '144A' 4% 15/08/2029	325,000	300,343	0.10
Wrangler Holdco Corp '144A' 6.625% 01/04/2032	100,000	104,657	0.03
Wyndham Hotels & Resorts Inc '144A' 4.375% 15/08/2028	75,000	73,978	0.02
Xerox Corp '144A' 13.5% 15/04/2031	200,000	163,689	0.05
Xerox Holdings Corp '144A' 5.5% 15/08/2028	850,000	394,363	0.13
Xerox Holdings Corp '144A' 8.875% 30/11/2029	600,000	241,932	0.08
XHR LP '144A' 4.875% 01/06/2029	250,000	246,454	0.08
XPLR Infrastructure Operating Partners LP '144A' 4.5% 15/09/2027	250,000	247,290	0.08
XPLR Infrastructure Operating Partners LP '144A' 7.25% 15/01/2029	300,000	307,659	0.10
XPLR Infrastructure Operating Partners LP '144A' 8.375% 15/01/2031	300,000	314,981	0.10
XPLR Infrastructure Operating Partners LP '144A' 8.625% 15/03/2033	330,000	347,204	0.11
XPLR Infrastructure Operating Partners LP '144A' 7.75% 15/04/2034	300,000	304,779	0.10
XPO Inc '144A' 7.125% 01/02/2032	200,000	210,464	0.07
Yum! Brands Inc 3.625% 15/03/2031	225,000	212,739	0.07
Yum! Brands Inc 4.625% 31/01/2032	156,000	152,976	0.05
Yum! Brands Inc 5.375% 01/04/2032	200,000	202,802	0.07
Yum! Brands Inc '144A' 4.75% 15/01/2030	230,000	230,503	0.07
Zebra Technologies Corp '144A' 6.5% 01/06/2032	150,000	155,206	0.05
ZipRecruiter Inc '144A' 5% 15/01/2030	250,000	196,189	0.06
ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01/02/2029	300,000	283,549	0.09
Total United States		**181,626,631**	**58.39**
Total Bonds		**301,456,914**	**96.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**301,456,914**	**96.90**
Investment Funds: 0.16% (31 December 2024: 1.25%)			
Ireland: 0.16% (31 December 2024: 1.25%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	507,778	507,778	0.16
Total Ireland		**507,778**	**0.16**
Total Investment Funds		**507,778**	**0.16**
Total Value of Investments		**301,964,692**	**97.06**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.18%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	165,344,494	GBP	to Sell	219,151,282	USD	05/01/2026	BNY Mellon	3,245,330	1.05
Buy	42,580,307	GBP	to Sell	48,524,049	EUR	05/01/2026	BNY Mellon	283,100	0.08
Buy	2,405,969	EUR	to Sell	2,797,710	USD	05/01/2026	BNY Mellon	28,004	0.01
Total unrealised gain on open forward foreign exchange contracts								**3,556,434**	**1.14**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain USD	% of Net Assets
Long Gilt Future March 2026	7	Merrill Lynch International	831,295	Long	6,536	0.00
Total unrealised gain on future contracts					**6,536**	**0.00**
Total financial assets at fair value through profit or loss					**305,527,662**	**98.20**
Cash and cash equivalents					731,803	0.24
Current assets					5,307,093	1.71
Total assets					**311,566,558**	**100.15**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.13%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	41	USD	to Sell	35	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	822,353	EUR	to Sell	719,882	GBP	05/01/2026	BNY Mellon	(2,457)	(0.00)
Buy	3,468,993	USD	to Sell	2,604,373	GBP	05/01/2026	BNY Mellon	(34,018)	(0.01)
Total unrealised loss on open forward foreign exchange contracts								**(36,475)**	**(0.01)**

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Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF (formerly Invesco Global High Yield Corporate Bond ESG UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
U.S. 10 Year Note (CBT) March 2026	5	Merrill Lynch International	561,319	Short	(868)	(0.00)
U.S. 5 Year Note (CBT) March 2026	17	Merrill Lynch International	1,855,125	Short	(3,055)	(0.00)
Euro-Bobl Future March 2026	4	Merrill Lynch International	546,494	Short	(617)	(0.00)
Total unrealised loss on future contracts					**(4,540)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(41,015)**	**(0.01)**
Current liabilities					(427,265)	(0.14)
Net assets attributable to holders of redeemable participating Shares					**311,098,278**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.92
Derivative instruments	1.14
Other assets	1.94
	100.00

*Effective 01 May 2025, the Fund name changed from Invesco Global High Yield Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 89,775.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.36% (31 December 2024: 98.42%)			
Angola: 0.66% (31 December 2024: 0.81%)			
Angolan Government International Bond 'REGS' 8.75% 14/04/2032	250,000	243,379	0.38
Angolan Government International Bond 'REGS' 9.375% 08/05/2048	200,000	175,810	0.28
Total Angola		**419,189**	**0.66**
Argentina: 5.88% (31 December 2024: 6.21%)			
Argentina Bonar Bonds 1% 09/07/2029	18,944	12,779	0.02
Argentina Bonar Bonds Step-Up Coupon 0.75% 09/07/2030	700,000	453,657	0.72
Argentina Bonar Bonds Step-Up Coupon 4.125% 09/07/2035	620,000	450,103	0.71
Argentina Bonar Bonds Step-Up Coupon 5% 09/01/2038	560,000	418,904	0.66
Argentine Republic Government International Bond 1% 09/07/2029	160,000	142,418	0.23
Argentine Republic Government International Bond Step-Up Coupon 0.75% 09/07/2030	640,000	544,575	0.86
Argentine Republic Government International Bond Step-Up Coupon 4.125% 09/07/2035	1,100,000	818,364	1.29
Argentine Republic Government International Bond Step-Up Coupon 5% 09/01/2038	550,000	427,090	0.68
Argentine Republic Government International Bond Step-Up Coupon 3.5% 09/07/2041	550,000	380,112	0.60
Argentine Republic Government International Bond Step-Up Coupon 4.125% 09/07/2046	95,455	68,027	0.11
Total Argentina		**3,716,029**	**5.88**
Bahrain: 2.17% (31 December 2024: 2.00%)			
Bahrain Government International Bond 'REGS' 5.625% 18/05/2034	200,000	191,541	0.30
Bahrain Government International Bond 'REGS' 6.625% 06/10/2037	200,000	199,940	0.32
Bahrain Government International Bond 'REGS' 6.25% 25/01/2051	200,000	179,888	0.29
CBB International Sukuk Programme Co WLL 'REGS' 3.95% 16/09/2027	200,000	195,331	0.31
CBB International Sukuk Programme Co WLL 'REGS' 3.875% 18/05/2029	200,000	190,584	0.30
CBB International Sukuk Programme Co WLL 'REGS' 6.25% 18/10/2030	200,000	205,301	0.33
CBB International Sukuk Programme Co WLL 'REGS' 6.25% 07/07/2033	200,000	205,119	0.32
Total Bahrain		**1,367,704**	**2.17**
Bermuda: 0.29% (31 December 2024: 0.36%)			
Bermuda Government International Bond 'REGS' 2.375% 20/08/2030	200,000	181,472	0.29
Total Bermuda		**181,472**	**0.29**
Bolivia: 0.29% (31 December 2024: 0.26%)			
Bolivian Government International Bond 'REGS' 7.5% 02/03/2030	200,000	184,452	0.29
Total Bolivia		**184,452**	**0.29**
Brazil: 3.51% (31 December 2024: 3.58%)			
Brazilian Government International Bond 4.625% 13/01/2028	100,000	100,175	0.16
Brazilian Government International Bond 4.5% 30/05/2029	200,000	198,093	0.31
Brazilian Government International Bond 3.875% 12/06/2030	200,000	190,776	0.30
Brazilian Government International Bond 5.5% 06/11/2030	200,000	203,089	0.32
Brazilian Government International Bond 6.25% 18/03/2031	100,000	104,374	0.17
Brazilian Government International Bond 3.75% 12/09/2031	200,000	184,360	0.29
Brazilian Government International Bond 6% 20/10/2033	200,000	202,424	0.32
Brazilian Government International Bond 8.25% 20/01/2034	100,000	116,003	0.18
Brazilian Government International Bond 6.625% 15/03/2035	200,000	206,123	0.33
Brazilian Government International Bond 7.125% 20/01/2037	100,000	109,628	0.17
Brazilian Government International Bond 5.625% 07/01/2041	120,000	111,696	0.18
Brazilian Government International Bond 5% 27/01/2045	200,000	159,358	0.25
Brazilian Government International Bond 5.625% 21/02/2047	100,000	84,834	0.14
Brazilian Government International Bond 4.75% 14/01/2050	200,000	145,342	0.23
Brazilian Government International Bond 7.125% 13/05/2054	100,000	99,078	0.16
Total Brazil		**2,215,353**	**3.51**
Bulgaria: 0.16% (31 December 2024: 0.00%)			
Bulgaria Government International Bond 5% 05/03/2037	100,000	99,402	0.16
Total Bulgaria		**99,402**	**0.16**
Cayman Islands: 3.53% (31 December 2024: 3.66%)			
Dubai DOF Sukuk Ltd 'EMTN' 2.763% 09/09/2030	200,000	188,916	0.30
KSA Ijarah Sukuk Ltd 'REGS' 4.875% 09/09/2035	250,000	251,314	0.40
KSA Sukuk Ltd 'REGS' 3.628% 20/04/2027	200,000	198,717	0.31
KSA Sukuk Ltd 'REGS' 5.268% 25/10/2028	200,000	205,857	0.32
KSA Sukuk Ltd 'REGS' 4.274% 22/05/2029	200,000	200,095	0.32
KSA Sukuk Ltd 'REGS' 2.969% 29/10/2029	200,000	190,784	0.30
KSA Sukuk Ltd 'REGS' 5.25% 04/06/2030	200,000	207,712	0.33
KSA Sukuk Ltd 'REGS' 4.511% 22/05/2033	200,000	198,373	0.31
KSA Sukuk Ltd 'REGS' 5.25% 04/06/2034	200,000	206,373	0.33
Sharjah Sukuk Program Ltd 3.234% 23/10/2029	200,000	188,184	0.30
Sharjah Sukuk Program Ltd 'EMTN' 4.226% 14/03/2028	200,000	196,813	0.31
Total Cayman Islands		**2,233,138**	**3.53**
Chile: 2.11% (31 December 2024: 2.58%)			
Chile Government International Bond 3.24% 06/02/2028	100,000	98,275	0.16
Chile Government International Bond 2.45% 31/01/2031	200,000	182,903	0.29
Chile Government International Bond 2.55% 27/07/2033	400,000	346,464	0.55
Chile Government International Bond 4.95% 05/01/2036	100,000	100,806	0.16
Chile Government International Bond 3.1% 07/05/2041	300,000	230,309	0.36
Chile Government International Bond 3.5% 25/01/2050	100,000	73,386	0.12
Chile Government International Bond 4% 31/01/2052	100,000	79,136	0.12
Chile Government International Bond 5.33% 05/01/2054	100,000	96,587	0.15
Chile Government International Bond 3.1% 22/01/2061	100,000	62,126	0.10

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Chile: 2.11% (31 December 2024: 2.58%) (continued)			
Chile Government International Bond 3.25% 21/09/2071	100,000	61,995	0.10
Total Chile		**1,331,987**	**2.11**
China: 0.66% (31 December 2024: 0.82%)			
China Government International Bond 2.125% 03/12/2029	250,000	239,399	0.38
China Government International Bond 2.75% 03/12/2039	200,000	177,206	0.28
Total China		**416,605**	**0.66**
Colombia: 2.75% (31 December 2024: 3.11%)			
Colombia Government International Bond 3.875% 25/04/2027	100,000	99,010	0.16
Colombia Government International Bond 3% 30/01/2030	100,000	89,965	0.14
Colombia Government International Bond 7.375% 25/04/2030	200,000	211,196	0.33
Colombia Government International Bond 3.125% 15/04/2031	200,000	173,374	0.27
Colombia Government International Bond 3.25% 22/04/2032	100,000	84,282	0.13
Colombia Government International Bond 7.5% 02/02/2034	100,000	104,198	0.17
Colombia Government International Bond 8% 14/11/2035	90,000	95,845	0.15
Colombia Government International Bond 7.375% 18/09/2037	100,000	101,618	0.16
Colombia Government International Bond 6.125% 18/01/2041	150,000	132,593	0.21
Colombia Government International Bond 5.625% 26/02/2044	300,000	242,286	0.38
Colombia Government International Bond 5% 15/06/2045	100,000	73,328	0.12
Colombia Government International Bond 5.2% 15/05/2049	100,000	73,425	0.12
Colombia Government International Bond 8.75% 14/11/2053	100,000	109,964	0.17
Colombia Government International Bond 8.375% 07/11/2054	140,000	148,240	0.24
Total Colombia		**1,739,324**	**2.75**
Costa Rica: 0.69% (31 December 2024: 0.86%)			
Costa Rica Government International Bond 'REGS' 6.125% 19/02/2031	200,000	210,480	0.33
Costa Rica Government International Bond 'REGS' 7.158% 12/03/2045	100,000	110,659	0.18
Costa Rica Government International Bond 'REGS' 7.3% 13/11/2054	100,000	112,214	0.18
Total Costa Rica		**433,353**	**0.69**
Cote d'Ivoire (Ivory Coast): 0.66% (31 December 2024: 0.38%)			
Ivory Coast Government International Bond 'REGS' 6.125% 15/06/2033	200,000	199,729	0.32
Ivory Coast Government International Bond 'REGS' 8.075% 01/04/2036	200,000	215,382	0.34
Total Cote d'Ivoire (Ivory Coast)		**415,111**	**0.66**
Dominican Republic: 2.43% (31 December 2024: 2.24%)			
Dominican Republic International Bond 'REGS' 5.95% 25/01/2027	200,000	202,203	0.32
Dominican Republic International Bond 'REGS' 5.5% 22/02/2029	100,000	101,267	0.16
Dominican Republic International Bond 'REGS' 4.875% 23/09/2032	200,000	192,545	0.31
Dominican Republic International Bond 'REGS' 6% 22/02/2033	150,000	153,657	0.24
Dominican Republic International Bond 'REGS' 6.6% 01/06/2036	200,000	210,665	0.33
Dominican Republic International Bond 'REGS' 5.3% 21/01/2041	150,000	135,843	0.22
Dominican Republic International Bond 'REGS' 7.45% 30/04/2044	100,000	110,259	0.17
Dominican Republic International Bond 'REGS' 6.85% 27/01/2045	100,000	104,066	0.16
Dominican Republic International Bond 'REGS' 6.4% 05/06/2049	150,000	149,161	0.24
Dominican Republic International Bond 'REGS' 5.875% 30/01/2060	200,000	178,180	0.28
Total Dominican Republic		**1,537,846**	**2.43**
Ecuador: 1.02% (31 December 2024: 0.64%)			
Ecuador Government International Bond 'REGS' (Zero Coupon) 0% 31/07/2030	100,000	84,840	0.13
Ecuador Government International Bond Step-Up Coupon 'REGS' 6.9% 31/07/2030	100,000	98,490	0.16
Ecuador Government International Bond Step-Up Coupon 'REGS' 6.9% 31/07/2035	388,941	341,537	0.54
Ecuador Government International Bond Step-Up Coupon 'REGS' 5% 31/07/2040	150,000	117,034	0.19
Total Ecuador		**641,901**	**1.02**
Egypt: 2.22% (31 December 2024: 2.24%)			
Egypt Government International Bond 'REGS' 5.8% 30/09/2027	200,000	202,203	0.32
Egypt Government International Bond 'REGS' 6.588% 21/02/2028	200,000	205,170	0.32
Egypt Government International Bond 'REGS' 5.875% 16/02/2031	200,000	199,746	0.32
Egypt Government International Bond 'REGS' 7.625% 29/05/2032	200,000	212,267	0.34
Egypt Government International Bond 'REGS' 8.5% 31/01/2047	200,000	196,227	0.31
Egypt Government International Bond 'REGS' 7.903% 21/02/2048	200,000	185,479	0.29
Egypt Government International Bond 'REGS' 8.875% 29/05/2050	200,000	202,642	0.32
Total Egypt		**1,403,734**	**2.22**
El Salvador: 0.44% (31 December 2024: 0.54%)			
El Salvador Government International Bond 'REGS' 7.125% 20/01/2050	150,000	137,752	0.22
El Salvador Government International Bond 'REGS' 9.5% 15/07/2052	125,000	140,554	0.22
Total El Salvador		**278,306**	**0.44**
Ghana: 0.47% (31 December 2024: 0.18%)			
Ghana Government International Bond 'REGS' 1.5% 03/01/2037	192,000	107,667	0.17
Ghana Government International Bond 'REGS' (Zero Coupon) 0% 03/01/2030	8,368	7,384	0.01
Ghana Government International Bond Step-Up Coupon 'REGS' 5% 03/07/2035	200,000	182,846	0.29
Total Ghana		**297,897**	**0.47**
Guatemala: 1.15% (31 December 2024: 0.62%)			
Guatemala Government Bond 'REGS' 4.875% 13/02/2028	200,000	200,295	0.32
Guatemala Government Bond 'REGS' 6.05% 06/08/2031	200,000	208,864	0.33
Guatemala Government Bond 'REGS' 7.05% 04/10/2032	200,000	219,447	0.35
Guatemala Government Bond 'REGS' 6.125% 01/06/2050	100,000	97,687	0.15
Total Guatemala		**726,293**	**1.15**

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Honduras: 0.31% (31 December 2024: 0.00%)			
Honduras Government International Bond 'REGS' 5.625% 24/06/2030	200,000	198,460	0.31
Total Honduras		**198,460**	**0.31**
Hungary: 1.71% (31 December 2024: 1.94%)			
Hungary Government International Bond 7.625% 29/03/2041	150,000	175,489	0.28
Hungary Government International Bond 'REGS' 5.375% 26/09/2030	200,000	205,452	0.33
Hungary Government International Bond 'REGS' 2.125% 22/09/2031	200,000	171,985	0.27
Hungary Government International Bond 'REGS' 5.5% 16/06/2034	200,000	202,750	0.32
Hungary Government International Bond 'REGS' 5.5% 26/03/2036	200,000	199,355	0.32
Hungary Government International Bond 'REGS' 3.125% 21/09/2051	200,000	123,299	0.19
Total Hungary		**1,078,330**	**1.71**
Indonesia: 6.29% (31 December 2024: 6.62%)			
Indonesia Government International Bond 3.5% 11/01/2028	200,000	197,739	0.31
Indonesia Government International Bond 4.75% 11/02/2029	200,000	202,913	0.32
Indonesia Government International Bond 2.85% 14/02/2030	200,000	188,743	0.30
Indonesia Government International Bond 2.15% 28/07/2031	100,000	88,581	0.14
Indonesia Government International Bond 3.55% 31/03/2032	200,000	189,101	0.30
Indonesia Government International Bond 5.6% 15/01/2035	200,000	212,019	0.33
Indonesia Government International Bond 3.7% 30/10/2049	200,000	152,372	0.24
Indonesia Government International Bond 4.2% 15/10/2050	100,000	82,201	0.13
Indonesia Government International Bond 3.05% 12/03/2051	200,000	133,349	0.21
Indonesia Government International Bond 5.45% 20/09/2052	100,000	99,241	0.16
Indonesia Government International Bond 5.1% 10/02/2054	110,000	106,291	0.17
Indonesia Government International Bond 5.15% 10/09/2054	100,000	97,391	0.15
Indonesia Government International Bond 4.45% 15/04/2070	100,000	80,882	0.13
Indonesia Government International Bond 'REGS' 3.85% 18/07/2027	200,000	199,420	0.32
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	100,000	127,983	0.20
Indonesia Government International Bond 'REGS' 6.625% 17/02/2037	50,000	56,985	0.09
Indonesia Government International Bond 'REGS' 5.25% 17/01/2042	200,000	200,615	0.32
Indonesia Government International Bond 'REGS' 6.75% 15/01/2044	200,000	231,101	0.37
Indonesia Government International Bond 'REGS' 5.125% 15/01/2045	100,000	98,779	0.16
Indonesia Government International Bond 'REGS' 5.95% 08/01/2046	50,000	53,229	0.08
Indonesia Government International Bond 'REGS' 4.75% 18/07/2047	100,000	93,360	0.15
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/03/2027	200,000	200,158	0.32
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/02/2029	200,000	200,930	0.32
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5% 25/05/2030	200,000	204,935	0.32
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.7% 06/06/2032	200,000	201,931	0.32
Perusahaan Penerbit SBSN Indonesia III 'REGS' 5.2% 23/07/2035	200,000	203,991	0.32
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 09/06/2051	100,000	72,614	0.11
Total Indonesia		**3,976,854**	**6.29**
Iraq: 0.10% (31 December 2024: 0.18%)			
Iraq International Bond 'REGS' 5.8% 15/01/2028	62,500	62,237	0.10
Total Iraq		**62,237**	**0.10**
Israel: 2.46% (31 December 2024: 2.35%)			
Israel Government International Bond 2.75% 03/07/2030	200,000	185,782	0.30
Israel Government International Bond 5.5% 12/03/2034	200,000	207,127	0.33
Israel Government International Bond 5.625% 19/02/2035	200,000	208,487	0.33
Israel Government International Bond 4.5% 30/01/2043	200,000	176,082	0.28
Israel Government International Bond 4.125% 17/01/2048	100,000	78,256	0.12
Israel Government International Bond 3.875% 03/07/2050	100,000	72,876	0.12
Israel Government International Bond 5.75% 12/03/2054	100,000	95,898	0.15
Israel Government International Bond 4.5% 03/04/2120	100,000	74,489	0.12
State of Israel 2.5% 15/01/2030	200,000	185,196	0.29
State of Israel 3.375% 15/01/2050	200,000	134,008	0.21
State of Israel 3.8% 13/05/2060	200,000	134,370	0.21
Total Israel		**1,552,571**	**2.46**
Jamaica: 0.52% (31 December 2024: 0.68%)			
Jamaica Government International Bond 6.75% 28/04/2028	200,000	206,019	0.33
Jamaica Government International Bond 7.875% 28/07/2045	100,000	120,650	0.19
Total Jamaica		**326,669**	**0.52**
Jordan: 0.66% (31 December 2024: 0.84%)			
Jordan Government International Bond 'REGS' 7.75% 15/01/2028	200,000	207,855	0.33
Jordan Government International Bond 'REGS' 7.5% 13/01/2029	200,000	210,015	0.33
Total Jordan		**417,870**	**0.66**
Kazakhstan: 0.61% (31 December 2024: 0.39%)			
Kazakhstan Government International Bond 'REGS' 5% 01/07/2032	200,000	203,484	0.32
Kazakhstan Government International Bond 'REGS' 4.875% 14/10/2044	200,000	183,149	0.29
Total Kazakhstan		**386,633**	**0.61**
Kenya: 0.65% (31 December 2024: 0.79%)			
Republic of Kenya Government International Bond 'REGS' 8% 22/05/2032	200,000	207,049	0.33
Republic of Kenya Government International Bond 'REGS' 8.8% 09/10/2038	200,000	202,115	0.32
Total Kenya		**409,164**	**0.65**
Korea, Republic of (South Korea): 0.63% (31 December 2024: 0.81%)			
Korea International Bond 2.5% 19/06/2029	200,000	191,706	0.30
Korea International Bond 4.5% 03/07/2029	200,000	204,638	0.33
Total Korea, Republic of (South Korea)		**396,344**	**0.63**

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Kuwait: 1.42% (31 December 2024: 0.41%)			
Kuwait International Government Bond 'REGS' 3.5% 20/03/2027	200,000	198,763	0.31
Kuwait International Government Bond 'REGS' 4.016% 09/10/2028	300,000	300,006	0.47
Kuwait International Government Bond 'REGS' 4.136% 09/10/2030	200,000	199,676	0.32
Kuwait International Government Bond 'REGS' 4.652% 09/10/2035	200,000	199,287	0.32
Total Kuwait		**897,732**	**1.42**
Luxembourg: 0.73% (31 December 2024: 0.00%)			
Eagle Funding Luxco Sarl 'REGS' 5.5% 17/08/2030	450,000	458,229	0.73
Total Luxembourg		**458,229**	**0.73**
Malaysia: 0.36% (31 December 2024: 0.45%)			
Malaysia Wakala Sukuk Bhd 'REGS' 2.07% 28/04/2031	250,000	227,676	0.36
Total Malaysia		**227,676**	**0.36**
Mexico: 7.51% (31 December 2024: 6.36%)			
Mexico Government International Bond 4.15% 28/03/2027	200,000	199,693	0.32
Mexico Government International Bond 3.75% 11/01/2028	100,000	98,942	0.16
Mexico Government International Bond 5.4% 09/02/2028	100,000	102,169	0.16
Mexico Government International Bond 4.5% 22/04/2029	100,000	100,337	0.16
Mexico Government International Bond 3.25% 16/04/2030	200,000	188,882	0.30
Mexico Government International Bond 6% 13/05/2030	100,000	104,857	0.17
Mexico Government International Bond 2.659% 24/05/2031	200,000	177,978	0.28
Mexico Government International Bond 4.75% 27/04/2032	200,000	194,744	0.31
Mexico Government International Bond 5.85% 02/07/2032	200,000	205,739	0.32
Mexico Government International Bond 5.375% 22/03/2033	200,000	198,100	0.31
Mexico Government International Bond 7.5% 08/04/2033	100,000	115,148	0.18
Mexico Government International Bond 4.875% 19/05/2033	200,000	192,038	0.30
Mexico Government International Bond 3.5% 12/02/2034	100,000	86,455	0.14
Mexico Government International Bond 6.75% 27/09/2034	100,000	108,268	0.17
Mexico Government International Bond 6.35% 09/02/2035	200,000	209,645	0.33
Mexico Government International Bond 6% 07/05/2036	200,000	202,694	0.32
Mexico Government International Bond 6.875% 13/05/2037	200,000	213,671	0.34
Mexico Government International Bond 6.05% 11/01/2040	150,000	149,536	0.24
Mexico Government International Bond 4.28% 14/08/2041	100,000	80,282	0.13
Mexico Government International Bond 5.55% 21/01/2045	150,000	138,917	0.22
Mexico Government International Bond 4.6% 23/01/2046	100,000	78,630	0.12
Mexico Government International Bond 4.6% 10/02/2048	100,000	77,353	0.12
Mexico Government International Bond 4.5% 31/01/2050	200,000	151,398	0.24
Mexico Government International Bond 5% 27/04/2051	100,000	80,373	0.13
Mexico Government International Bond 4.4% 12/02/2052	100,000	72,949	0.11
Mexico Government International Bond 6.338% 04/05/2053	200,000	190,473	0.30
Mexico Government International Bond 6.4% 07/05/2054	150,000	144,202	0.23
Mexico Government International Bond 7.375% 13/05/2055	200,000	215,515	0.34
Mexico Government International Bond 3.771% 24/05/2061	200,000	123,029	0.19
Mexico Government International Bond 3.75% 19/04/2071	200,000	117,693	0.19
Mexico Government International Bond 'GMTN' 5.75% 12/10/2110	150,000	125,757	0.20
Mexico Government International Bond 'MTN' 8.3% 15/08/2031	100,000	118,590	0.19
Mexico Government International Bond 'MTN' 4.75% 08/03/2044	220,000	181,112	0.29
Total Mexico		**4,745,169**	**7.51**
Mongolia: 0.00% (31 December 2024: 0.42%)			
Morocco: 0.53% (31 December 2024: 0.67%)			
Morocco Government International Bond 'REGS' 2.375% 15/12/2027	200,000	192,085	0.30
Morocco Government International Bond 'REGS' 4% 15/12/2050	200,000	145,147	0.23
Total Morocco		**337,232**	**0.53**
Nigeria: 1.64% (31 December 2024: 1.10%)			
Nigeria Government International Bond 'REGS' 6.5% 28/11/2027	200,000	201,967	0.32
Nigeria Government International Bond 'REGS' 6.125% 28/09/2028	200,000	200,648	0.32
Nigeria Government International Bond 'REGS' 7.375% 28/09/2033	200,000	203,023	0.32
Nigeria Government International Bond 'REGS' 10.375% 09/12/2034	200,000	236,751	0.37
Nigeria Government International Bond 'REGS' 8.25% 28/09/2051	200,000	195,980	0.31
Total Nigeria		**1,038,369**	**1.64**
Oman: 1.83% (31 December 2024: 2.03%)			
Oman Government International Bond 'REGS' 6.75% 28/10/2027	200,000	207,999	0.33
Oman Government International Bond 'REGS' 6% 01/08/2029	300,000	314,179	0.50
Oman Government International Bond 'REGS' 6.25% 25/01/2031	200,000	213,790	0.34
Oman Government International Bond 'REGS' 6.75% 17/01/2048	200,000	220,280	0.35
Oman Sovereign Sukuk Co 'REGS' 4.525% 17/04/2033	200,000	199,058	0.31
Total Oman		**1,155,306**	**1.83**
Pakistan: 0.64% (31 December 2024: 0.78%)			
Pakistan Global Sukuk Programme Co Ltd/The 'REGS' 7.95% 31/01/2029	200,000	204,494	0.32
Pakistan Government International Bond 'REGS' 6.875% 05/12/2027	200,000	201,268	0.32
Total Pakistan		**405,762**	**0.64**
Panama: 2.36% (31 December 2024: 2.74%)			
Panama Bonos del Tesoro '144A' 6.375% 25/07/2033	50,000	51,425	0.08
Panama Government International Bond 9.375% 01/04/2029	50,000	56,910	0.09
Panama Government International Bond 3.16% 23/01/2030	100,000	93,610	0.15
Panama Government International Bond 2.252% 29/09/2032	300,000	247,715	0.39
Panama Government International Bond 3.298% 19/01/2033	200,000	175,554	0.28

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Invesco Emerging Markets USD Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Panama: 2.36% (31 December 2024: 2.74%) (continued)			
Panama Government International Bond 6.4% 14/02/2035	100,000	105,427	0.17
Panama Government International Bond 6.7% 26/01/2036	100,000	107,510	0.17
Panama Government International Bond 6.875% 31/01/2036	100,000	108,642	0.17
Panama Government International Bond 4.5% 16/04/2050	100,000	77,142	0.12
Panama Government International Bond 4.3% 29/04/2053	200,000	149,937	0.24
Panama Government International Bond 6.853% 28/03/2054	100,000	104,216	0.16
Panama Government International Bond 4.5% 01/04/2056	100,000	74,890	0.12
Panama Government International Bond 3.87% 23/07/2060	100,000	66,129	0.10
Panama Government International Bond 4.5% 19/01/2063	100,000	74,469	0.12
Total Panama		**1,493,576**	**2.36**
Paraguay: 0.62% (31 December 2024: 0.59%)			
Paraguay Government International Bond 'REGS' 4.95% 28/04/2031	200,000	202,974	0.32
Paraguay Government International Bond 'REGS' 5.6% 13/03/2048	100,000	96,289	0.15
Paraguay Government International Bond 'REGS' 5.4% 30/03/2050	100,000	93,532	0.15
Total Paraguay		**392,795**	**0.62**
Peru: 2.03% (31 December 2024: 2.06%)			
Peruvian Government International Bond 2.783% 23/01/2031	200,000	184,806	0.29
Peruvian Government International Bond 1.862% 01/12/2032	100,000	82,681	0.13
Peruvian Government International Bond 8.75% 21/11/2033	200,000	251,694	0.40
Peruvian Government International Bond 3% 15/01/2034	100,000	87,030	0.14
Peruvian Government International Bond 5.5% 30/03/2036	75,000	76,495	0.12
Peruvian Government International Bond 6.55% 14/03/2037	100,000	110,470	0.18
Peruvian Government International Bond 5.625% 18/11/2050	150,000	146,358	0.23
Peruvian Government International Bond 3.55% 10/03/2051	100,000	70,216	0.11
Peruvian Government International Bond 6.2% 30/06/2055	100,000	103,041	0.16
Peruvian Government International Bond 2.78% 01/12/2060	200,000	108,833	0.17
Peruvian Government International Bond 3.6% 15/01/2072	100,000	63,608	0.10
Total Peru		**1,285,232**	**2.03**
Philippines: 3.43% (31 December 2024: 3.87%)			
Philippine Government International Bond 3.75% 14/01/2029	200,000	197,310	0.31
Philippine Government International Bond 2.457% 05/05/2030	200,000	186,184	0.30
Philippine Government International Bond 7.75% 14/01/2031	200,000	231,977	0.37
Philippine Government International Bond 1.648% 10/06/2031	50,000	43,446	0.07
Philippine Government International Bond 1.95% 06/01/2032	200,000	173,868	0.28
Philippine Government International Bond 5% 17/07/2033	200,000	204,774	0.32
Philippine Government International Bond 5.25% 14/05/2034	130,000	135,225	0.21
Philippine Government International Bond 6.375% 23/10/2034	125,000	140,220	0.22
Philippine Government International Bond 5.5% 04/02/2035	200,000	211,187	0.34
Philippine Government International Bond 3.7% 01/03/2041	100,000	83,597	0.13
Philippine Government International Bond 3.7% 02/02/2042	200,000	165,152	0.26
Philippine Government International Bond 2.65% 10/12/2045	200,000	132,262	0.21
Philippine Government International Bond 3.2% 06/07/2046	100,000	71,760	0.11
Philippine Government International Bond 4.2% 29/03/2047	100,000	83,654	0.13
Philippine Government International Bond 5.95% 13/10/2047	100,000	105,401	0.17
Total Philippines		**2,166,017**	**3.43**
Poland: 1.67% (31 December 2024: 1.82%)			
Republic of Poland Government International Bond 4.875% 12/02/2030	150,000	154,549	0.25
Republic of Poland Government International Bond 5.75% 16/11/2032	100,000	107,067	0.17
Republic of Poland Government International Bond 4.875% 04/10/2033	170,000	172,513	0.27
Republic of Poland Government International Bond 5.125% 18/09/2034	100,000	102,258	0.16
Republic of Poland Government International Bond 5.375% 12/02/2035	250,000	259,051	0.41
Republic of Poland Government International Bond 5.5% 04/04/2053	150,000	143,249	0.23
Republic of Poland Government International Bond 5.5% 18/03/2054	120,000	114,513	0.18
Total Poland		**1,053,200**	**1.67**
Qatar: 3.33% (31 December 2024: 3.63%)			
Qatar Government International Bond '144A' 6.4% 20/01/2040	100,000	115,277	0.18
Qatar Government International Bond '144A' 5.75% 20/01/2042	200,000	216,051	0.34
Qatar Government International Bond 'REGS' 4.5% 23/04/2028	200,000	202,607	0.32
Qatar Government International Bond 'REGS' 4% 14/03/2029	200,000	200,304	0.32
Qatar Government International Bond 'REGS' 4.625% 29/05/2029	200,000	204,331	0.32
Qatar Government International Bond 'REGS' 3.75% 16/04/2030	200,000	198,157	0.32
Qatar Government International Bond 'REGS' 4.875% 27/02/2035	200,000	209,729	0.33
Qatar Government International Bond 'REGS' 4.625% 02/06/2046	200,000	184,638	0.29
Qatar Government International Bond 'REGS' 5.103% 23/04/2048	200,000	196,791	0.31
Qatar Government International Bond 'REGS' 4.817% 14/03/2049	400,000	376,433	0.60
Total Qatar		**2,104,318**	**3.33**
Romania: 1.96% (31 December 2024: 1.64%)			
Romanian Government International Bond 'REGS' 3% 27/02/2027	150,000	147,571	0.23
Romanian Government International Bond 'REGS' 5.25% 25/11/2027	150,000	152,193	0.24
Romanian Government International Bond 'REGS' 6.625% 17/02/2028	100,000	104,207	0.17
Romanian Government International Bond 'REGS' 7.125% 17/01/2033	150,000	163,135	0.26
Romanian Government International Bond 'REGS' 5.75% 24/03/2035	200,000	197,789	0.31
Romanian Government International Bond 'REGS' 6.625% 16/05/2036	100,000	104,161	0.16
Romanian Government International Bond 'REGS' 6.125% 22/01/2044	100,000	96,415	0.15
Romanian Government International Bond 'REGS' 5.125% 15/06/2048	50,000	41,364	0.07

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Romania: 1.96% (31 December 2024: 1.64%) (continued)			
Romanian Government International Bond 'REGS' 4% 14/02/2051	100,000	68,453	0.11
Romanian Government International Bond 'REGS' 7.625% 17/01/2053	150,000	164,730	0.26
Total Romania		**1,240,018**	**1.96**
Saudi Arabia: 6.51% (31 December 2024: 6.39%)			
Saudi Government International Bond 'REGS' 2.5% 03/02/2027	200,000	196,528	0.31
Saudi Government International Bond 'REGS' 5.125% 13/01/2028	200,000	204,207	0.32
Saudi Government International Bond 'REGS' 4.75% 18/01/2028	250,000	252,990	0.40
Saudi Government International Bond 'REGS' 3.625% 04/03/2028	200,000	198,127	0.32
Saudi Government International Bond 'REGS' 4.375% 16/04/2029	200,000	201,112	0.32
Saudi Government International Bond 'REGS' 4.75% 16/01/2030	200,000	203,821	0.32
Saudi Government International Bond 'REGS' 4.5% 17/04/2030	200,000	202,000	0.32
Saudi Government International Bond 'REGS' 5.375% 13/01/2031	200,000	209,268	0.33
Saudi Government International Bond 'REGS' 5.5% 25/10/2032	200,000	211,987	0.34
Saudi Government International Bond 'REGS' 2.25% 02/02/2033	200,000	172,089	0.27
Saudi Government International Bond 'REGS' 4.875% 18/07/2033	200,000	203,182	0.32
Saudi Government International Bond 'REGS' 5.625% 13/01/2035	200,000	212,031	0.34
Saudi Government International Bond 'REGS' 4.5% 26/10/2046	350,000	298,941	0.47
Saudi Government International Bond 'REGS' 4.625% 04/10/2047	200,000	172,569	0.27
Saudi Government International Bond 'REGS' 5% 17/04/2049	200,000	180,584	0.29
Saudi Government International Bond 'REGS' 5.25% 16/01/2050	200,000	187,531	0.30
Saudi Government International Bond 'REGS' 5% 18/01/2053	200,000	178,012	0.28
Saudi Government International Bond 'REGS' 5.75% 16/01/2054	200,000	197,322	0.31
Saudi Government International Bond 'REGS' 3.75% 21/01/2055	200,000	141,132	0.23
Saudi Government International Bond 'REGS' 4.5% 22/04/2060	200,000	159,441	0.25
Saudi Government International Bond 'REGS' 3.45% 02/02/2061	200,000	127,137	0.20
Total Saudi Arabia		**4,110,011**	**6.51**
Senegal: 0.19% (31 December 2024: 0.38%)			
Senegal Government International Bond 7.75% 10/06/2031	200,000	117,896	0.19
Total Senegal		**117,896**	**0.19**
Serbia: 0.34% (31 December 2024: 0.44%)			
Serbia International Bond 'REGS' 6.5% 26/09/2033	200,000	214,518	0.34
Total Serbia		**214,518**	**0.34**
South Africa: 1.86% (31 December 2024: 1.91%)			
Republic of South Africa Government International Bond 4.85% 30/09/2029	200,000	200,266	0.32
Republic of South Africa Government International Bond 5.875% 22/06/2030	200,000	206,827	0.33
Republic of South Africa Government International Bond 5.375% 24/07/2044	100,000	84,900	0.13
Republic of South Africa Government International Bond 5% 12/10/2046	100,000	78,283	0.12
Republic of South Africa Government International Bond 5.75% 30/09/2049	225,000	189,512	0.30
Republic of South Africa Government International Bond 7.3% 20/04/2052	200,000	201,566	0.32
Republic of South Africa Government International Bond 'REGS' 7.1% 19/11/2036	200,000	214,274	0.34
Total South Africa		**1,175,628**	**1.86**
Sri Lanka: 0.69% (31 December 2024: 0.00%)			
Sri Lanka Government International Bond 'REGS' 4% 15/04/2028	73,000	69,907	0.11
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.1% 15/01/2030	100,000	94,906	0.15
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/05/2036	200,000	181,618	0.29
Sri Lanka Government International Bond Step-Up Coupon 'REGS' 3.6% 15/02/2038	100,000	91,090	0.14
Total Sri Lanka		**437,521**	**0.69**
Trinidad and Tobago: 0.32% (31 December 2024: 0.42%)			
Trinidad & Tobago Government International Bond 'REGS' 6.4% 26/06/2034	200,000	201,459	0.32
Total Trinidad and Tobago		**201,459**	**0.32**
Turkey: 6.73% (31 December 2024: 7.14%)			
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 7.25% 24/02/2027	200,000	206,539	0.33
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 8.509% 14/01/2029	200,000	219,896	0.35
Turkiye Government International Bond 6% 25/03/2027	200,000	204,186	0.32
Turkiye Government International Bond 9.875% 15/01/2028	200,000	219,964	0.35
Turkiye Government International Bond 5.125% 17/02/2028	100,000	100,784	0.16
Turkiye Government International Bond 6.125% 24/10/2028	300,000	309,676	0.49
Turkiye Government International Bond 7.625% 26/04/2029	200,000	215,060	0.34
Turkiye Government International Bond 5.25% 13/03/2030	100,000	99,365	0.16
Turkiye Government International Bond 5.95% 15/01/2031	200,000	201,734	0.32
Turkiye Government International Bond 5.875% 26/06/2031	150,000	150,301	0.24
Turkiye Government International Bond 7.125% 12/02/2032	200,000	211,836	0.33
Turkiye Government International Bond 7.125% 17/07/2032	100,000	105,722	0.17
Turkiye Government International Bond 9.375% 19/01/2033	200,000	235,981	0.37
Turkiye Government International Bond 7.625% 15/05/2034	200,000	216,855	0.34
Turkiye Government International Bond 6.5% 03/01/2035	200,000	200,736	0.32
Turkiye Government International Bond 6.95% 16/09/2035	200,000	205,714	0.33
Turkiye Government International Bond 6.875% 17/03/2036	200,000	204,940	0.32
Turkiye Government International Bond 6.8% 04/11/2036	200,000	201,833	0.32
Turkiye Government International Bond 6.75% 30/05/2040	100,000	98,614	0.16
Turkiye Government International Bond 6% 14/01/2041	200,000	179,919	0.28
Turkiye Government International Bond 4.875% 16/04/2043	150,000	115,213	0.18
Turkiye Government International Bond 6.625% 17/02/2045	200,000	185,914	0.29
Turkiye Government International Bond 5.75% 11/05/2047	200,000	163,955	0.26
Total Turkey		**4,254,737**	**6.73**

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.36% (31 December 2024: 98.42%) (continued)			
Ukraine: 0.74% (31 December 2024: 0.54%)			
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 01/02/2029	100,000	74,677	0.12
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 01/02/2030	12,984	7,675	0.01
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 01/02/2034	48,521	23,035	0.03
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 01/02/2034	154,820	94,133	0.15
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 01/02/2035	41,003	23,199	0.04
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 01/02/2035	283,196	169,015	0.27
Ukraine Government International Bond Step-Up Coupon 'REGS' 0% 01/02/2036	34,169	19,311	0.03
Ukraine Government International Bond Step-Up Coupon 'REGS' 4.5% 01/02/2036	99,688	58,657	0.09
Total Ukraine		**469,702**	**0.74**
United Arab Emirates: 4.01% (31 December 2024: 4.31%)			
Abu Dhabi Government International Bond 'REGS' 3.125% 11/10/2027	200,000	197,869	0.31
Abu Dhabi Government International Bond 'REGS' 1.625% 02/06/2028	200,000	189,787	0.30
Abu Dhabi Government International Bond 'REGS' 2.5% 30/09/2029	200,000	190,232	0.30
Abu Dhabi Government International Bond 'REGS' 3.125% 16/04/2030	200,000	193,970	0.31
Abu Dhabi Government International Bond 'REGS' 5% 30/04/2034	200,000	210,387	0.33
Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047	200,000	170,499	0.27
Abu Dhabi Government International Bond 'REGS' 3.125% 30/09/2049	200,000	142,379	0.23
Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	200,000	160,294	0.26
Emirate of Dubai Government International Bonds 'EMTN' 3.9% 09/09/2050	200,000	151,219	0.24
Finance Department Government of Sharjah 'REGS' 3.625% 10/03/2033	200,000	177,733	0.28
UAE International Government Bond 'REGS' 4.917% 25/09/2033	200,000	210,165	0.33
UAE International Government Bond 'REGS' 4.857% 02/07/2034	200,000	207,736	0.33
UAE International Government Bond 'REGS' 4.951% 07/07/2052	200,000	191,197	0.30
UAE International Government Bond 'REGS' 3.25% 19/10/2061	200,000	136,624	0.22
Total United Arab Emirates		**2,530,091**	**4.01**
Uruguay: 1.37% (31 December 2024: 1.97%)			
Uruguay Government International Bond 4.375% 23/01/2031	200,000	203,000	0.32
Uruguay Government International Bond 5.75% 28/10/2034	100,000	106,611	0.17
Uruguay Government International Bond 5.442% 14/02/2037	200,000	207,905	0.33
Uruguay Government International Bond 5.1% 18/06/2050	250,000	235,608	0.37
Uruguay Government International Bond 4.975% 20/04/2055	125,000	113,719	0.18
Total Uruguay		**866,843**	**1.37**
Uzbekistan: 0.29% (31 December 2024: 0.35%)			
Republic of Uzbekistan International Bond 'REGS' 3.9% 19/10/2031	200,000	184,686	0.29
Total Uzbekistan		**184,686**	**0.29**
Zambia: 0.22% (31 December 2024: 0.31%)			
Zambia Government International Bond Step-Up Coupon 'REGS' 5.75% 30/06/2033	141,412	139,103	0.22
Total Zambia		**139,103**	**0.22**
Total Bonds		**62,147,054**	**98.36**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**62,147,054**	**98.36**
Investment Funds: 0.08% (31 December 2024: 0.27%)			
Ireland: 0.08% (31 December 2024: 0.27%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	48,591	48,591	0.08
Total Ireland		**48,591**	**0.08**
Total Investment Funds		**48,591**	**0.08**
Total Value of Investments		**62,195,645**	**98.44**
Total financial assets at fair value through profit or loss		**62,195,645**	**98.44**
Cash and cash equivalents		8,233	0.01
Current assets		990,236	1.57
Total assets		**63,194,114**	**100.02**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
U.S. 10 Year Note (CBT) March 2026	2	Merrill Lynch International	224,528	Short	(347)	(0.00)
Total unrealised loss on future contracts					**(347)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(347)**	**(0.00)**
Current liabilities					(13,372)	(0.02)
Net assets attributable to holders of redeemable participating Shares					**63,180,395**	**100.00**

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Invesco Emerging Markets USD Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.42
Other assets	1.58
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 4,310.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco AT1 Capital Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.52% (31 December 2024: 99.01%)			
Australia: 1.42% (31 December 2024: 1.30%)			
Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual) 6.75%	23,507,000	23,726,192	1.42
Total Australia		**23,726,192**	**1.42**
Denmark: 1.05% (31 December 2024: 1.90%)			
Danske Bank A/S FRN (Perpetual) 4.375%	17,620,000	17,601,710	1.05
Total Denmark		**17,601,710**	**1.05**
Finland: 5.47% (31 December 2024: 3.72%)			
Nordea Bank Abp 'REGS' FRN (Perpetual) 6.625%	29,367,000	29,584,463	1.77
Nordea Bank Abp 'REGS' FRN (Perpetual) 3.75%	23,507,000	22,253,372	1.33
Nordea Bank Abp 'REGS' FRN (Perpetual) 6.3%	18,780,000	19,148,922	1.14
Nordea Bank Abp 'REGS' FRN (Perpetual) 6.75%	19,983,000	20,497,081	1.23
Total Finland		**91,483,838**	**5.47**
France: 21.03% (31 December 2024: 20.46%)			
BNP Paribas SA 'REGS' FRN (Perpetual) 4.625%	10,355,000	10,262,244	0.61
BNP Paribas SA 'REGS' FRN (Perpetual) 5.125%	6,233,000	6,122,831	0.37
BNP Paribas SA 'REGS' FRN (Perpetual) 9.25%	8,281,000	8,834,302	0.53
BNP Paribas SA 'REGS' FRN (Perpetual) 8.5%	12,450,000	13,246,237	0.79
BNP Paribas SA 'REGS' FRN (Perpetual) 7%	6,206,000	6,356,545	0.38
BNP Paribas SA 'REGS' FRN (Perpetual) 7.75%	16,600,000	17,522,214	1.05
BNP Paribas SA 'REGS' FRN (Perpetual) 4.5%	14,498,000	13,533,751	0.81
BNP Paribas SA 'REGS' FRN (Perpetual) 4.625%	10,347,000	9,556,597	0.57
BNP Paribas SA 'REGS' FRN (Perpetual) 8%	12,450,000	13,434,417	0.80
BNP Paribas SA 'REGS' FRN (Perpetual) 6.875%	10,350,000	10,354,236	0.62
BNP Paribas SA 'REGS' FRN (Perpetual) 7.375%	8,300,000	8,660,306	0.52
BNP Paribas SA 'REGS' FRN (Perpetual) 7.45%	12,432,000	12,988,663	0.78
Credit Agricole SA 'REGS' FRN (Perpetual) 4.75%	29,403,000	28,418,891	1.70
Credit Agricole SA 'REGS' FRN (Perpetual) 6.7%	29,400,000	29,957,228	1.79
Credit Agricole SA 'REGS' FRN (Perpetual) 7.125%	29,400,000	30,531,760	1.83
Societe Generale SA 'REGS' FRN (Perpetual) 4.75%	14,810,000	14,720,801	0.88
Societe Generale SA 'REGS' FRN (Perpetual) 9.375%	22,464,000	23,964,966	1.43
Societe Generale SA 'REGS' FRN (Perpetual) 6.75%	18,536,000	18,763,391	1.12
Societe Generale SA 'REGS' FRN (Perpetual) 10%	18,740,000	20,804,867	1.24
Societe Generale SA 'REGS' FRN (Perpetual) 8.125%	14,950,000	15,723,851	0.94
Societe Generale SA 'REGS' FRN (Perpetual) 5.375%	22,444,000	21,488,862	1.29
Societe Generale SA 'REGS' FRN (Perpetual) 8.5%	14,950,000	16,335,593	0.98
Total France		**351,582,553**	**21.03**
Germany: 1.88% (31 December 2024: 6.07%)			
Deutsche Bank AG FRN (Perpetual) 8.13%	29,400,000	31,412,374	1.88
Total Germany		**31,412,374**	**1.88**
Japan: 5.82% (31 December 2024: 1.31%)			
Mitsubishi UFJ Financial Group Inc FRN (Perpetual) 8.2%	17,650,000	19,335,540	1.16
Mitsubishi UFJ Financial Group Inc FRN (Perpetual) 6.35%	23,500,000	23,880,782	1.43
Sumitomo Mitsui Financial Group Inc FRN (Perpetual) 6.6%	23,500,000	24,247,433	1.45
Sumitomo Mitsui Financial Group Inc FRN (Perpetual) 6.45%	29,400,000	29,839,425	1.78
Total Japan		**97,303,180**	**5.82**
Netherlands: 7.90% (31 December 2024: 7.98%)			
ING Groep NV FRN (Perpetual) 5.75%	21,909,000	22,021,382	1.32
ING Groep NV FRN (Perpetual) 3.875%	14,380,000	13,972,266	0.84
ING Groep NV FRN (Perpetual) 7.5%	14,650,000	15,271,697	0.91
ING Groep NV FRN (Perpetual) 4.875%	10,700,000	10,378,686	0.62
ING Groep NV FRN (Perpetual) 8%	17,950,000	19,444,943	1.16
ING Groep NV FRN (Perpetual) 4.25%	14,556,000	13,054,858	0.78
ING Groep NV FRN (Perpetual) 7%	21,650,000	22,536,681	1.35
ING Groep NV FRN (Perpetual) 7.25%	14,525,000	15,457,254	0.92
Total Netherlands		**132,137,767**	**7.90**
New Zealand: 1.76% (31 December 2024: 1.59%)			
Westpac Banking Corp/New Zealand FRN (Perpetual) 5%	29,402,000	29,500,938	1.76
Total New Zealand		**29,500,938**	**1.76**
Spain: 12.30% (31 December 2024: 10.83%)			
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 6.125%	23,550,000	23,749,959	1.42
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 9.375%	23,500,000	26,233,421	1.57
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 7.75%	23,500,000	25,197,753	1.51
Banco Santander SA FRN (Perpetual) 4.75%	23,550,000	23,358,863	1.40
Banco Santander SA FRN (Perpetual) 9.625%	27,050,000	30,000,533	1.79
Banco Santander SA FRN (Perpetual) 9.625%	31,800,000	38,171,076	2.28
Banco Santander SA FRN (Perpetual) 8%	35,250,000	38,894,921	2.33
Total Spain		**205,606,526**	**12.30**
Sweden: 0.00% (31 December 2024: 1.16%)			
Switzerland: 7.83% (31 December 2024: 7.90%)			
UBS Group AG FRN (Perpetual) 5.125%	6,053,000	6,042,590	0.36
UBS Group AG 'REGS' FRN (Perpetual) 3.875%	6,100,000	6,053,784	0.36
UBS Group AG 'REGS' FRN (Perpetual) 4.875%	12,250,000	12,139,021	0.73
UBS Group AG 'REGS' FRN (Perpetual) 9.25%	14,250,000	15,642,701	0.94
UBS Group AG 'REGS' FRN (Perpetual) 6.85%	12,450,000	12,727,147	0.76

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Invesco AT1 Capital Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.52% (31 December 2024: 99.01%) (continued)			
Switzerland: 7.83% (31 December 2024: 7.90%) (continued)			
UBS Group AG 'REGS' FRN (Perpetual) 7%	12,316,000	12,584,470	0.75
UBS Group AG 'REGS' FRN (Perpetual) 6.6%	6,000,000	6,090,769	0.36
UBS Group AG 'REGS' FRN (Perpetual) 4.375%	12,134,000	11,126,333	0.67
UBS Group AG 'REGS' FRN (Perpetual) 7.75%	8,140,000	8,774,662	0.52
UBS Group AG 'REGS' FRN (Perpetual) 9.25%	14,350,000	16,837,421	1.01
UBS Group AG 'REGS' FRN (Perpetual) 7.125%	12,231,000	12,560,776	0.75
UBS Group AG 'REGS' FRN (Perpetual) 7%	10,150,000	10,343,134	0.62
Total Switzerland		**130,922,808**	**7.83**
United Kingdom: 32.06% (31 December 2024: 34.79%)			
Barclays Plc FRN (Perpetual) 4.375%	27,828,000	26,950,398	1.61
Barclays Plc FRN (Perpetual) 8%	37,142,000	39,531,967	2.36
Barclays Plc FRN (Perpetual) 9.625%	32,500,000	36,743,799	2.20
Barclays Plc FRN (Perpetual) 7.625%	27,820,000	29,671,977	1.78
HSBC Holdings Plc FRN (Perpetual) 4%	7,950,000	7,930,593	0.47
HSBC Holdings Plc FRN (Perpetual) 6%	23,780,000	23,986,699	1.43
HSBC Holdings Plc FRN (Perpetual) 8%	15,914,000	16,776,647	1.00
HSBC Holdings Plc FRN (Perpetual) 6.5%	14,242,000	14,508,754	0.87
HSBC Holdings Plc FRN (Perpetual) 6.875%	10,616,000	10,984,588	0.66
HSBC Holdings Plc FRN (Perpetual) 7.05%	15,950,000	16,641,609	1.00
HSBC Holdings Plc FRN (Perpetual) 4.6%	11,994,000	11,408,555	0.68
HSBC Holdings Plc FRN (Perpetual) 4.7%	7,882,000	7,490,509	0.45
HSBC Holdings Plc FRN (Perpetual) 6.95%	11,797,000	12,272,381	0.73
HSBC Holdings Plc FRN (Perpetual) 6.95%	9,051,000	9,509,135	0.57
Lloyds Banking Group Plc FRN (Perpetual) 8%	29,365,000	31,785,975	1.90
Lloyds Banking Group Plc FRN (Perpetual) 6.75%	23,500,000	24,299,901	1.45
Lloyds Banking Group Plc FRN (Perpetual) 6.625%	23,500,000	23,529,610	1.41
NatWest Group Plc FRN (Perpetual) 4.6%	17,650,000	16,359,691	0.98
NatWest Group Plc FRN (Perpetual) 8.125%	23,500,000	26,450,008	1.58
NatWest Group Plc FRN (Perpetual) 7.3%	17,650,000	18,707,963	1.12
Standard Chartered Plc 'REGS' FRN (Perpetual) 7.75%	22,900,000	23,759,755	1.42
Standard Chartered Plc 'REGS' FRN (Perpetual) 4.3%	27,500,000	26,368,870	1.58
Standard Chartered Plc 'REGS' FRN (Perpetual) 7.875%	18,500,000	19,796,889	1.18
Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75%	23,013,000	21,667,374	1.30
Standard Chartered Plc 'REGS' FRN (Perpetual) 7.625%	18,500,000	19,746,354	1.18
Standard Chartered Plc 'REGS' FRN (Perpetual) 7%	18,650,000	19,184,727	1.15
Total United Kingdom		**536,064,728**	**32.06**
Total Bonds		**1,647,342,614**	**98.52**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**1,647,342,614**	**98.52**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 0.00% (31 December 2024: 0.00%)			
Switzerland: 0.00% (31 December 2024: 0.00%)			
Credit Suisse Group AG 0% 23/12/2171*	14,350,000	14	0.00
Credit Suisse Group AG 0% 11/02/2172*	12,986,000	13	0.00
Credit Suisse Group AG 0% 03/03/2172*	13,200,000	13	0.00
Credit Suisse Group AG 0% 11/06/2172*	19,526,000	20	0.00
Credit Suisse Group AG 0% 24/07/2172*	8,792,000	9	0.00
Credit Suisse Group AG 'REGS' (Perpetual) 7.5%*	17,514,000	17	0.00
Credit Suisse Group AG 'REGS' (Perpetual) 6.375%*	15,179,000	15	0.00
Credit Suisse Group AG 'REGS' (Perpetual) 7.25%*	13,010,000	13	0.00
Credit Suisse Group AG 'REGS' (Perpetual) 6.25%*	21,690,000	22	0.00
Total Switzerland		**136**	**0.00**
Total Bonds		**136**	**0.00**
Total Other Transferable Securities		**136**	**0.00**
Investment Funds: 3.43% (31 December 2024: 0.47%)			
Ireland: 3.43% (31 December 2024: 0.47%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	57,283,173	57,283,173	3.43
Total Ireland		**57,283,173**	**3.43**
Total Investment Funds		**57,283,173**	**3.43**
Total Value of Investments		**1,704,625,923**	**101.95**

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Invesco AT1 Capital Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.03%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	43,009,399	USD	to Sell	36,534,748	EUR	05/01/2026	BNY Mellon	100,809	0.01
Buy	28,593,888	GBP	to Sell	37,893,125	USD	05/01/2026	BNY Mellon	567,084	0.04
Buy	393,678,470	EUR	to Sell	457,787,498	USD	05/01/2026	BNY Mellon	4,572,010	0.27
Buy	16,198,256	CHF	to Sell	20,258,353	USD	05/01/2026	BNY Mellon	187,841	0.01
Total unrealised gain on open forward foreign exchange contracts								**5,427,744**	**0.33**
Total financial assets at fair value through profit or loss								**1,710,053,667**	**102.28**
Cash and cash equivalents								63,225	0.00
Current assets								20,062,010	1.20
Total assets								**1,730,178,902**	**103.48**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.82%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	563,686	USD	to Sell	423,192	GBP	05/01/2026	BNY Mellon	(5,528)	(0.00)
Buy	10,509,322	USD	to Sell	9,023,546	EUR	05/01/2026	BNY Mellon	(88,469)	(0.01)
Buy	5,417,134	EUR	to Sell	6,387,458	USD	05/01/2026	BNY Mellon	(25,253)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(119,250)**	**(0.01)**
Total financial liabilities at fair value through profit or loss								**(119,250)**	**(0.01)**
Bank overdraft								(57,156,270)	(3.42)
Current liabilities								(805,214)	(0.05)
Net assets attributable to holders of redeemable participating Shares								**1,672,098,168**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.52
Other Transferable Securities	0.00
Derivative instruments	0.31
Other assets	1.17
	100.00

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

The rate of interest stated for FRN's is the one prevailing at the year end date.

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Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 9.87% (31 December 2024: 12.46%)			
Bermuda: 0.34% (31 December 2024: 0.47%)			
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	1,290	30,509	0.14
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	645	16,299	0.08
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.25%	383	10,107	0.05
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.5%	544	14,593	0.07
Total Bermuda		**71,508**	**0.34**
Cayman Islands: 0.04% (31 December 2024: 0.10%)			
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	339	8,607	0.04
Total Cayman Islands		**8,607**	**0.04**
Marshall Islands: 0.05% (31 December 2024: 0.06%)			
GasLog Partners LP - Preferred Stock FRN (Perpetual) 8.625%	410	10,496	0.05
Total Marshall Islands		**10,496**	**0.05**
United States: 9.44% (31 December 2024: 11.83%)			
ACRES Commercial Realty Corp - Preferred Stock FRN (Perpetual) 9.579%	387	9,752	0.05
Adamas Trust Inc - Preferred Stock FRN (Perpetual) 11.253%	601	14,833	0.07
Adamas Trust Inc - Preferred Stock FRN (Perpetual) 6.875%	468	10,474	0.05
Adamas Trust Inc - Preferred Stock FRN (Perpetual) 8%	496	10,743	0.05
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 8.498%	758	18,579	0.09
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 8.863%	1,854	45,497	0.22
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 9.159%	1,298	32,463	0.15
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 9.277%	1,048	26,473	0.13
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	484	11,979	0.06
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 8.085%	1,371	34,179	0.16
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 8.902%	1,427	36,488	0.17
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 8.906%	2,322	59,118	0.28
Arbor Realty Trust Inc - Preferred Stock FRN (Perpetual) 6.25%	915	19,910	0.09
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 7.75%	1,613	41,438	0.20
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	2,782	68,437	0.32
Banc of California Inc - Preferred Stock FRN (Perpetual) 7.75%	1,655	41,673	0.20
Bank of America Corp - Preferred Stock FRN (Perpetual) 4.63%	1,290	24,845	0.12
Bank of America Corp - Preferred Stock FRN (Perpetual) 4.734%	964	17,795	0.08
Bank of America Corp - Preferred Stock FRN (Perpetual) 4.834%	678	13,492	0.06
Bank of America Corp - Preferred Stock FRN (Perpetual) 4.463%	993	18,718	0.09
Bank of New York Mellon Corp/The - Preferred Stock FRN (Perpetual) 6.15%	1,613	41,374	0.20
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8.69%	839	17,896	0.08
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 9.285%	645	14,674	0.07
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 9.738%	1,048	24,366	0.12
CHS Inc - Preferred Stock FRN (Perpetual) 6.75%	1,588	39,240	0.19
CHS Inc - Preferred Stock FRN (Perpetual) 7.1%	1,355	33,753	0.16
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.5%	1,290	32,753	0.15
Comerica Inc - Preferred Stock FRN (Perpetual) 6.875%	1,290	33,669	0.16
ConnectOne Bancorp Inc - Preferred Stock FRN (Perpetual) 5.25%	371	9,086	0.04
Dynex Capital Inc - Preferred Stock FRN (Perpetual) 9.374%	360	9,209	0.04
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 9.985%	371	9,353	0.04
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.25%	389	9,056	0.04
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 7.973%	1,451	37,131	0.18
Flagstar Bank NA - Preferred Stock FRN (Perpetual) 6.375%	1,661	37,539	0.18
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 4.797%	4,354	84,685	0.40
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 4.877%	2,419	46,808	0.22
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 4.877%	645	12,926	0.06
Granite Point Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7%	664	13,393	0.06
Huntington Bancshares Inc/OH - Preferred Stock FRN (Perpetual) 6.875%	1,048	26,609	0.13
Jackson Financial Inc - Preferred Stock FRN (Perpetual) 8%	1,774	46,248	0.22
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	1,613	39,970	0.19
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	1,935	49,110	0.23
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	806	19,852	0.09
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 8.25%	460	11,675	0.06
MetLife Inc - Preferred Stock FRN (Perpetual) 4.985%	1,935	41,835	0.20
MFA Financial Inc - Preferred Stock FRN (Perpetual) 9.258%	887	20,241	0.10
Midland States Bancorp Inc - Preferred Stock FRN (Perpetual) 7.75%	371	9,282	0.04
Morgan Stanley - Preferred Stock FRN (Perpetual) 4.866%	3,548	68,476	0.32
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	1,613	37,889	0.18
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.95%	1,613	40,986	0.19
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 9.082%	1,282	31,883	0.15
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 9.753%	908	23,209	0.11
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 9.915%	339	8,668	0.04
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7%	1,500	36,945	0.17
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	968	24,384	0.12
Synchrony Financial - Preferred Stock FRN (Perpetual) 8.25%	1,613	42,406	0.20
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 7.308%	645	16,319	0.08
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 8.397%	1,129	29,185	0.14
Truist Financial Corp - Preferred Stock FRN (Perpetual) 4.443%	556	10,998	0.05
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 8.924%	779	19,241	0.09
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 8.125%	407	9,792	0.05

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Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 9.87% (31 December 2024: 12.46%) (continued)			
United States: 9.44% (31 December 2024: 11.83%) (continued)			
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.625%	819	19,296	0.09
UMB Financial Corp - Preferred Stock FRN (Perpetual) 7.75%	968	26,136	0.12
US Bancorp - Preferred Stock FRN (Perpetual) 4.766%	3,225	57,566	0.27
US Bancorp - Preferred Stock FRN (Perpetual) 5.186%	47	35,930	0.17
Valley National Bancorp - Preferred Stock FRN (Perpetual) 7.525%	323	8,214	0.04
Valley National Bancorp - Preferred Stock FRN (Perpetual) 7.763%	371	9,383	0.04
Valley National Bancorp - Preferred Stock FRN (Perpetual) 8.25%	484	12,661	0.06
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	968	23,939	0.11
WesBanco Inc - Preferred Stock FRN (Perpetual) 7.375%	742	19,136	0.09
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	968	21,954	0.10
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 7.875%	1,371	35,612	0.17
Total United States		**1,998,827**	**9.44**
Total Equities		**2,089,438**	**9.87**
Debt Securities – Preferred Stock: 3.00% (31 December 2024: 3.47%)			
Canada: 0.14% (31 December 2024: 0.16%)			
Algonquin Power & Utilities Corp - Preferred Stock FRN 8.864% 01/07/2079	1,129	28,733	0.14
Total Canada		**28,733**	**0.14**
United States: 2.86% (31 December 2024: 3.31%)			
Allstate Corp/The - Preferred Stock FRN 7.078% 15/01/2053	1,613	41,744	0.20
Apollo Global Management Inc - Preferred Stock FRN 7.625% 15/09/2053	1,935	50,968	0.24
Associated Banc-Corp - Preferred Stock FRN 6.625% 01/03/2033	968	24,055	0.11
Athene Holding Ltd - Preferred Stock FRN 7.25% 30/03/2064	1,854	46,387	0.22
Bank of America Corp - Preferred Stock 6.45% 15/12/2066	3,386	86,445	0.41
Citigroup Capital XIII - Preferred Stock FRN 10.47% 30/10/2040	7,244	218,769	1.03
Kemper Corp - Preferred Stock FRN 5.875% 15/03/2062	484	11,326	0.05
Reinsurance Group of America Inc - Preferred Stock FRN 7.125% 15/10/2052	2,258	57,443	0.27
Reinsurance Group of America Inc - Preferred Stock FRN 5.75% 15/06/2056	1,290	32,018	0.15
Tennessee Valley Authority - Preferred Stock FRN 2.134% 01/06/2028	827	19,889	0.10
Tennessee Valley Authority - Preferred Stock FRN 2.216% 01/05/2029	672	16,397	0.08
Total United States		**605,441**	**2.86**
Total Debt Securities – Preferred Stock		**634,174**	**3.00**
Bonds: 85.59% (31 December 2024: 81.90%)			
Bermuda: 0.51% (31 December 2024: 0.29%)			
Aegon Ltd FRN 5.5% 11/04/2048	70,000	70,945	0.33
Fidelis Insurance Holdings Ltd FRN 7.75% 15/06/2055	35,000	37,950	0.18
Total Bermuda		**108,895**	**0.51**
Canada: 10.04% (31 December 2024: 8.51%)			
Algonquin Power & Utilities Corp FRN 4.75% 18/01/2082	59,000	58,432	0.28
Bank of Montreal FRN (Perpetual) 6.709%	43,000	43,088	0.20
Bank of Nova Scotia/The FRN (Perpetual) 6.821%	103,000	102,685	0.48
Bell Telephone Co of Canada or Bell Canada FRN 6.875% 15/09/2055	81,000	83,906	0.40
Bell Telephone Co of Canada or Bell Canada FRN 7% 15/09/2055	103,000	108,294	0.51
Brookfield Finance Inc FRN 6.3% 15/01/2055	55,000	54,691	0.26
Emera Inc FRN 6.75% 15/06/2076	97,000	97,847	0.46
Enbridge Inc FRN 7.2% 27/06/2054	55,000	58,444	0.28
Enbridge Inc FRN 7.375% 15/03/2055	43,000	45,545	0.21
Enbridge Inc FRN 6% 15/01/2077	59,000	59,336	0.28
Enbridge Inc FRN 5.5% 15/07/2077	81,000	80,324	0.38
Enbridge Inc FRN 6.25% 01/03/2078	67,000	68,013	0.32
Enbridge Inc FRN 5.75% 15/07/2080	81,000	82,078	0.39
Enbridge Inc FRN 7.375% 15/01/2083	42,000	43,295	0.20
Enbridge Inc FRN 7.625% 15/01/2083	51,000	55,566	0.26
Enbridge Inc FRN 8.25% 15/01/2084	59,000	63,174	0.30
Enbridge Inc FRN 8.5% 15/01/2084	103,000	118,165	0.56
Rogers Communications Inc FRN 7% 15/04/2055	89,000	93,175	0.44
Rogers Communications Inc FRN 7.125% 15/04/2055	81,000	85,337	0.40
South Bow Canadian Infrastructure Holdings Ltd FRN 7.5% 01/03/2055	55,000	58,821	0.28
South Bow Canadian Infrastructure Holdings Ltd FRN 7.625% 01/03/2055	35,000	36,615	0.17
TELUS Corp FRN 6.625% 15/10/2055	55,000	56,161	0.27
TELUS Corp FRN 7% 15/10/2055	63,000	65,616	0.31
TransCanada PipeLines Ltd FRN 7% 01/06/2065	59,000	60,859	0.29
TransCanada PipeLines Ltd FRN 6.323% 15/05/2067	81,000	71,868	0.34
Transcanada Trust FRN 5.875% 15/08/2076	98,000	98,491	0.47
Transcanada Trust FRN 5.3% 15/03/2077	124,000	124,087	0.59
Transcanada Trust FRN 5.5% 15/09/2079	89,000	88,661	0.42
Transcanada Trust FRN 5.6% 07/03/2082	63,000	62,465	0.29
Total Canada		**2,125,039**	**10.04**
Ireland: 0.54% (31 December 2024: 0.28%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust FRN 6.95% 10/03/2055	64,000	67,138	0.32
AerCap Ireland Capital DAC / AerCap Global Aviation Trust FRN 6.5% 31/01/2056	45,000	46,592	0.22
Total Ireland		**113,730**	**0.54**
Jersey: 0.22% (31 December 2024: 0.00%)			
Aptiv Swiss Holdings Ltd FRN 6.875% 15/12/2054	44,000	45,923	0.22
Total Jersey		**45,923**	**0.22**

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Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 85.59% (31 December 2024: 81.90%) (continued)			
Switzerland: 0.00% (31 December 2024: 0.19%)			
United Kingdom: 3.44% (31 December 2024: 4.58%)			
BP Capital Markets Plc FRN (Perpetual) 4.875%	203,000	202,109	0.96
BP Capital Markets Plc FRN (Perpetual) 6.45%	107,000	114,007	0.54
BP Capital Markets Plc FRN (Perpetual) 6.125%	101,000	104,210	0.49
Vodafone Group Plc FRN 7% 04/04/2079	161,000	170,669	0.81
Vodafone Group Plc FRN 4.125% 04/06/2081	81,000	75,837	0.36
Vodafone Group Plc FRN 5.125% 04/06/2081	77,000	60,475	0.28
Total United Kingdom		**727,307**	**3.44**
United States: 70.84% (31 December 2024: 68.05%)			
AES Corp/The FRN 7.6% 15/01/2055	77,000	78,471	0.37
AES Corp/The FRN 6.95% 15/07/2055	42,000	41,647	0.20
Alliant Energy Corp FRN 5.75% 01/04/2056	60,000	59,977	0.28
Allstate Corp/The FRN 7.051% 15/08/2053	63,000	63,256	0.30
Allstate Corp/The FRN 6.5% 15/05/2057	43,000	45,366	0.21
Ally Financial Inc FRN (Perpetual) 4.7%	111,000	110,323	0.52
Ally Financial Inc FRN (Perpetual) 4.7%	80,000	76,370	0.36
American Electric Power Co Inc FRN 6.95% 15/12/2054	50,000	53,792	0.25
American Electric Power Co Inc FRN 7.05% 15/12/2054	30,000	31,539	0.15
American Electric Power Co Inc FRN 5.8% 15/03/2056	90,000	89,388	0.42
American Electric Power Co Inc FRN 6.05% 15/03/2056	75,000	73,726	0.35
American Electric Power Co Inc FRN 3.875% 15/02/2062	60,000	59,036	0.28
American Express Co FRN (Perpetual) 3.55%	132,000	130,597	0.62
American National Group Inc FRN 7% 01/12/2055	40,000	40,218	0.19
Apollo Global Management Inc FRN 6% 15/12/2054	38,000	37,707	0.18
Assurant Inc FRN 7% 27/03/2048	33,000	33,910	0.16
Athene Holding Ltd FRN 6.625% 15/10/2054	47,000	47,019	0.22
Athene Holding Ltd FRN 6.875% 28/06/2055	50,000	49,988	0.24
BAC Capital Trust XIV FRN (Perpetual) 4.385%	42,000	33,049	0.16
Bank of America Corp FRN (Perpetual) 6.3%	80,000	80,024	0.38
Bank of America Corp FRN (Perpetual) 4.375%	137,000	135,622	0.64
Bank of America Corp FRN (Perpetual) 6.125%	161,000	163,517	0.77
Bank of America Corp FRN (Perpetual) 5.875%	184,000	187,290	0.89
Bank of America Corp FRN (Perpetual) 6.625%	241,000	251,302	1.19
Bank of America Corp FRN (Perpetual) 6.25%	205,000	208,351	0.99
Bank of New York Mellon Corp/The FRN (Perpetual) 3.7%	45,000	44,892	0.21
Bank of New York Mellon Corp/The FRN (Perpetual) 4.625%	80,000	79,540	0.38
Bank of New York Mellon Corp/The FRN (Perpetual) 3.75%	107,000	105,493	0.50
Bank of New York Mellon Corp/The FRN (Perpetual) 6.3%	43,000	44,606	0.21
Bank of New York Mellon Corp/The FRN (Perpetual) 5.95%	40,000	40,645	0.19
Capital One Financial Corp FRN (Perpetual) 3.95%	80,000	79,098	0.37
Capital One Financial Corp FRN (Perpetual) 5.5%	44,000	44,179	0.21
CenterPoint Energy Inc FRN 6.85% 15/02/2055	33,000	35,420	0.17
CenterPoint Energy Inc FRN 7% 15/02/2055	30,000	31,307	0.15
CenterPoint Energy Inc FRN 6.7% 15/05/2055	43,000	44,312	0.21
CenterPoint Energy Inc FRN 5.95% 01/04/2056	55,000	55,584	0.26
Charles Schwab Corp/The FRN (Perpetual) 4%	166,000	165,088	0.78
Charles Schwab Corp/The FRN (Perpetual) 5%	59,000	59,423	0.28
Charles Schwab Corp/The FRN (Perpetual) 5%	42,000	41,242	0.20
Charles Schwab Corp/The FRN (Perpetual) 4%	181,000	169,135	0.80
Citigroup Inc FRN (Perpetual) 3.875%	186,000	186,042	0.88
Citigroup Inc FRN (Perpetual) 6.25%	123,000	123,210	0.58
Citigroup Inc FRN (Perpetual) 4.15%	80,000	79,024	0.37
Citigroup Inc FRN (Perpetual) 7.375%	102,000	107,088	0.51
Citigroup Inc FRN (Perpetual) 7.625%	123,000	129,061	0.61
Citigroup Inc FRN (Perpetual) 7.2%	47,000	48,825	0.23
Citigroup Inc FRN (Perpetual) 7.125%	139,000	143,412	0.68
Citigroup Inc FRN (Perpetual) 6.75%	123,000	125,300	0.59
Citigroup Inc FRN (Perpetual) 6.95%	161,000	166,115	0.79
Citigroup Inc FRN (Perpetual) 6.875%	220,000	228,745	1.08
Citigroup Inc FRN (Perpetual) 7%	123,000	129,795	0.61
CMS Energy Corp FRN 4.75% 01/06/2050	43,000	42,328	0.20
CMS Energy Corp FRN 3.75% 01/12/2050	33,000	30,457	0.14
CMS Energy Corp FRN 6.5% 01/06/2055	81,000	83,336	0.39
CoBank ACB FRN (Perpetual) 4.25%	40,000	39,424	0.19
CoBank ACB FRN (Perpetual) 6.45%	36,000	36,345	0.17
Corebridge Financial Inc FRN 6.875% 15/12/2052	80,000	81,962	0.39
Corebridge Financial Inc FRN 6.375% 15/09/2054	59,000	59,484	0.28
Corebridge Financial Inc FRN (Perpetual) 6.875%	40,000	41,134	0.19
CVS Health Corp FRN 6.75% 10/12/2054	60,000	62,695	0.30
CVS Health Corp FRN 7% 10/03/2055	183,000	192,095	0.91
DENTSPLY SIRONA Inc FRN 8.375% 12/09/2055	47,000	44,038	0.21
Dominion Energy Inc FRN 7% 01/06/2054	81,000	88,015	0.42
Dominion Energy Inc FRN 6.875% 01/02/2055	81,000	84,241	0.40
Dominion Energy Inc FRN 6.625% 15/05/2055	103,000	106,195	0.50
Dominion Energy Inc FRN 6% 15/02/2056	120,000	120,628	0.57
Dominion Energy Inc FRN 6.2% 15/02/2056	105,000	105,142	0.50

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 85.59% (31 December 2024: 81.90%) (continued)			
United States: 70.84% (31 December 2024: 68.05%) (continued)			
Dominion Energy Inc FRN (Perpetual) 4.35%	59,000	58,550	0.28
Duke Energy Corp FRN 6.45% 01/09/2054	81,000	85,058	0.40
Duke Energy Corp FRN 3.25% 15/01/2082	43,000	41,933	0.20
Edison International FRN 8.125% 15/06/2053	38,000	39,566	0.19
Edison International FRN 7.875% 15/06/2054	37,000	38,867	0.18
Edison International FRN (Perpetual) 5.375%	94,000	94,041	0.44
Edison International FRN (Perpetual) 5%	43,000	43,043	0.20
Energy Transfer LP FRN 8% 15/05/2054	63,000	67,300	0.32
Energy Transfer LP FRN 7.125% 01/10/2054	33,000	33,884	0.16
Energy Transfer LP FRN 6.5% 15/02/2056	100,000	99,714	0.47
Energy Transfer LP FRN 6.75% 15/02/2056	65,000	65,283	0.31
Energy Transfer LP FRN 01/11/2066	42,000	42,221	0.20
Enstar Finance LLC FRN 5.5% 15/01/2042	43,000	42,473	0.20
Entergy Corp FRN 7.125% 01/12/2054	99,000	104,016	0.49
Entergy Corp FRN 5.875% 15/06/2056	45,000	45,002	0.21
Entergy Corp FRN 6.1% 15/06/2056	55,000	54,938	0.26
Enterprise Products Operating LLC FRN 5.25% 16/08/2077	81,000	80,923	0.38
Enterprise Products Operating LLC FRN 7.099% 16/08/2077	30,000	30,004	0.14
Enterprise Products Operating LLC FRN 5.375% 15/02/2078	55,000	54,840	0.26
Equitable Holdings Inc FRN 6.7% 28/03/2055	43,000	45,007	0.21
EUSHI Finance Inc FRN 7.625% 15/12/2054	43,000	45,234	0.21
EUSHI Finance Inc FRN 6.25% 01/04/2056	60,000	60,135	0.28
Evergy Inc FRN 6.65% 01/06/2055	43,000	44,157	0.21
Exelon Corp FRN 6.5% 15/03/2055	81,000	84,338	0.40
Fifth Third Bancorp FRN (Perpetual) 6.967%	47,000	47,123	0.22
First Citizens BancShares Inc/NC FRN (Perpetual) 7%	40,000	40,926	0.19
FMC Corp FRN 8.45% 01/11/2055	60,000	47,540	0.22
General Motors Financial Co Inc FRN (Perpetual) 5.75%	81,000	80,055	0.38
General Motors Financial Co Inc FRN (Perpetual) 6.5%	43,000	43,116	0.20
General Motors Financial Co Inc FRN (Perpetual) 5.7%	38,000	38,340	0.18
Goldman Sachs Capital II FRN (Perpetual) 4.821%	60,000	48,959	0.23
Goldman Sachs Group Inc/The FRN (Perpetual) 7.186%	30,000	30,193	0.14
Goldman Sachs Group Inc/The FRN (Perpetual) 7.379%	43,000	43,250	0.20
Goldman Sachs Group Inc/The FRN (Perpetual) 7.56%	51,000	51,262	0.24
Goldman Sachs Group Inc/The FRN (Perpetual) 3.8%	53,000	52,554	0.25
Goldman Sachs Group Inc/The FRN (Perpetual) 3.65%	59,000	58,391	0.28
Goldman Sachs Group Inc/The FRN (Perpetual) 4.125%	59,000	58,476	0.28
Goldman Sachs Group Inc/The FRN (Perpetual) 5.3%	51,000	51,322	0.24
Goldman Sachs Group Inc/The FRN (Perpetual) 7.5%	123,000	131,050	0.62
Goldman Sachs Group Inc/The FRN (Perpetual) 7.5%	182,000	192,794	0.91
Goldman Sachs Group Inc/The FRN (Perpetual) 6.85%	156,000	162,855	0.77
Goldman Sachs Group Inc/The FRN (Perpetual) 6.125%	161,000	163,340	0.77
HA Sustainable Infrastructure Capital Inc FRN 8% 01/06/2056	40,000	41,903	0.20
Huntington Bancshares Inc/OH FRN (Perpetual) 4.45%	43,000	42,317	0.20
Huntington Bancshares Inc/OH FRN (Perpetual) 5.625%	38,000	38,853	0.18
Huntington Bancshares Inc/OH FRN (Perpetual) 6.25%	60,000	60,284	0.29
JPMorgan Chase & Co FRN 15/05/2047	29,000	25,708	0.12
JPMorgan Chase & Co FRN (Perpetual) 6.695%	103,000	103,718	0.49
JPMorgan Chase & Co FRN (Perpetual) 6.406%	123,000	123,394	0.58
JPMorgan Chase & Co FRN (Perpetual) 3.65%	164,000	163,177	0.77
JPMorgan Chase & Co FRN (Perpetual) 6.875%	200,000	212,253	1.00
JPMorgan Chase & Co FRN (Perpetual) 6.5%	241,000	250,609	1.18
KeyCorp FRN (Perpetual) 5%	40,000	39,841	0.19
Lincoln National Corp FRN 17/05/2066	40,000	34,743	0.16
Lincoln National Corp FRN (Perpetual) 9.25%	38,000	40,826	0.19
M&T Bank Corp FRN (Perpetual) 7.304%	33,000	33,147	0.16
M&T Bank Corp FRN (Perpetual) 3.5%	43,000	41,895	0.20
M&T Bank Corp FRN (Perpetual) 5.125%	38,000	37,961	0.18
Mellon Capital IV FRN (Perpetual) 4.521%	43,000	34,740	0.16
MetLife Inc FRN 6.35% 15/03/2055	80,000	84,410	0.40
MetLife Inc FRN (Perpetual) 5.875%	43,000	43,838	0.21
National Rural Utilities Cooperative Finance Corp FRN 5.25% 20/04/2046	30,000	29,978	0.14
National Rural Utilities Cooperative Finance Corp FRN 7.125% 15/09/2053	33,000	34,635	0.16
Nationwide Financial Services Inc 6.75% 15/05/2037	34,000	34,060	0.16
NextEra Energy Capital Holdings Inc FRN 6.75% 15/06/2054	97,000	103,607	0.49
NextEra Energy Capital Holdings Inc FRN 6.7% 01/09/2054	80,000	83,174	0.39
NextEra Energy Capital Holdings Inc FRN 6.375% 15/08/2055	123,000	127,047	0.60
NextEra Energy Capital Holdings Inc FRN 6.5% 15/08/2055	80,000	84,328	0.40
NextEra Energy Capital Holdings Inc FRN 4.8% 01/12/2077	47,000	46,386	0.22
NextEra Energy Capital Holdings Inc FRN 5.65% 01/05/2079	43,000	43,576	0.21
NextEra Energy Capital Holdings Inc FRN 3.8% 15/03/2082	47,000	46,159	0.22
NiSource Inc FRN 6.95% 30/11/2054	38,000	39,751	0.19
NiSource Inc FRN 6.375% 31/03/2055	43,000	44,558	0.21
NiSource Inc FRN 5.75% 15/07/2056	80,000	80,558	0.38
Northern Trust Corp FRN (Perpetual) 4.6%	43,000	42,925	0.20
PacifiCorp FRN 7.375% 15/09/2055	71,000	72,419	0.34

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Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 85.59% (31 December 2024: 81.90%) (continued)			
United States: 70.84% (31 December 2024: 68.05%) (continued)			
Paramount Global FRN 6.25% 28/02/2057	51,000	45,996	0.22
Paramount Global FRN 6.375% 30/03/2062	81,000	75,604	0.36
PartnerRe Finance B LLC FRN 4.5% 01/10/2050	43,000	40,653	0.19
PG&E Corp FRN 7.375% 15/03/2055	123,000	128,178	0.61
Phillips 66 Co FRN 5.875% 15/03/2056	80,000	79,184	0.37
Phillips 66 Co FRN 6.2% 15/03/2056	80,000	79,715	0.38
PNC Financial Services Group Inc/The FRN (Perpetual) 3.4%	123,000	120,676	0.57
PNC Financial Services Group Inc/The FRN (Perpetual) 5%	44,000	44,117	0.21
PNC Financial Services Group Inc/The FRN (Perpetual) 6%	81,000	81,935	0.39
PNC Financial Services Group Inc/The FRN (Perpetual) 6.2%	98,000	99,687	0.47
PNC Financial Services Group Inc/The FRN (Perpetual) 6.25%	123,000	127,074	0.60
PPL Capital Funding Inc FRN 6.612% 30/03/2067	41,000	40,119	0.19
Prudential Financial Inc FRN 4.5% 15/09/2047	59,000	58,449	0.28
Prudential Financial Inc FRN 5.7% 15/09/2048	80,000	81,088	0.38
Prudential Financial Inc FRN 3.7% 01/10/2050	63,000	58,812	0.28
Prudential Financial Inc FRN 5.125% 01/03/2052	81,000	80,362	0.38
Prudential Financial Inc FRN 6% 01/09/2052	97,000	100,256	0.47
Prudential Financial Inc FRN 6.75% 01/03/2053	43,000	46,021	0.22
Prudential Financial Inc FRN 6.5% 15/03/2054	81,000	85,656	0.41
Reinsurance Group of America Inc FRN 6.65% 15/09/2055	55,000	57,044	0.27
Sempra FRN 4.125% 01/04/2052	80,000	78,687	0.37
Sempra FRN 6.4% 01/10/2054	103,000	104,821	0.50
Sempra FRN 6.875% 01/10/2054	89,000	91,813	0.43
Sempra FRN 6.55% 01/04/2055	47,000	47,934	0.23
Sempra FRN 6.625% 01/04/2055	33,000	33,519	0.16
Sempra FRN 6.375% 01/04/2056	65,000	66,456	0.31
Sierra Pacific Power Co FRN 6.2% 15/12/2055	35,000	34,706	0.16
Southern Co/The FRN 4% 15/01/2051	103,000	103,331	0.49
Southern Co/The FRN 3.75% 15/09/2051	81,000	80,156	0.38
Southern Co/The FRN 6.375% 15/03/2055	148,000	154,551	0.73
Spire Inc FRN 6.25% 01/06/2056	35,000	34,882	0.17
Spire Inc FRN 6.45% 01/06/2056	35,000	34,911	0.17
Stanley Black & Decker Inc FRN 6.707% 15/03/2060	59,000	59,130	0.28
State Street Corp FRN 15/06/2047	43,000	38,493	0.18
State Street Corp FRN (Perpetual) 6.7%	123,000	128,422	0.61
State Street Corp FRN (Perpetual) 6.7%	67,000	70,210	0.33
State Street Corp FRN (Perpetual) 6.45%	59,000	61,170	0.29
Truist Financial Corp FRN 15/05/2027	30,000	29,821	0.14
Truist Financial Corp FRN (Perpetual) 6.669%	136,000	136,866	0.65
Truist Financial Corp FRN (Perpetual) 5.125%	40,000	40,024	0.19
Truist Financial Corp FRN (Perpetual) 5.1%	80,000	80,610	0.38
US Bancorp FRN (Perpetual) 3.7%	123,000	120,109	0.57
US Bancorp FRN (Perpetual) 5.3%	81,000	81,245	0.38
USB Capital IX FRN (Perpetual) 5.186%	53,000	41,313	0.20
Vistra Corp '144A' FRN (Perpetual) 8.875%	40,000	44,239	0.21
WEC Energy Group Inc FRN 5.625% 15/05/2056	45,000	45,317	0.21
Wells Fargo & Co FRN (Perpetual) 3.9%	286,000	285,285	1.35
Wells Fargo & Co FRN (Perpetual) 7.625%	138,000	147,297	0.70
Wells Fargo & Co FRN (Perpetual) 6.85%	161,000	168,898	0.80
Total United States		**14,989,278**	**70.84**
Total Bonds		**18,110,172**	**85.59**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**20,833,784**	**98.46**
Investment Funds: 0.43% (31 December 2024: 1.22%)			
Ireland: 0.43% (31 December 2024: 1.22%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	90,005	90,005	0.43
Total Ireland		**90,005**	**0.43**
Total Investment Funds		**90,005**	**0.43**
Total Value of Investments		**20,923,789**	**98.89**
Total financial assets at fair value through profit or loss		**20,923,789**	**98.89**
Cash and cash equivalents		5,353	0.03
Current assets		238,302	1.13
Total assets		**21,167,444**	**100.05**
Current liabilities		(8,984)	(0.05)
Net assets attributable to holders of redeemable participating Shares		**21,158,460**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Variable Rate Preferred Shares UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.85
Other assets	1.15
	100.00

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Treasury Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.55% (31 December 2024: 100.09%)			
United States: 98.55% (31 December 2024: 100.09%)			
United States Treasury Note/Bond 4.375% 15/12/2026	2,495,000	2,514,590	0.35
United States Treasury Note/Bond 1.25% 31/12/2026	3,101,000	3,032,318	0.42
United States Treasury Note/Bond 1.75% 31/12/2026	1,205,000	1,184,289	0.17
United States Treasury Note/Bond 4.25% 31/12/2026	3,655,000	3,680,699	0.51
United States Treasury Note/Bond 4% 15/01/2027	2,754,000	2,767,447	0.39
United States Treasury Note/Bond 1.5% 31/01/2027	4,196,000	4,106,835	0.57
United States Treasury Note/Bond 4.125% 31/01/2027	3,760,000	3,783,941	0.53
United States Treasury Note/Bond 2.25% 15/02/2027	2,465,000	2,430,721	0.34
United States Treasury Note/Bond 4.125% 15/02/2027	2,670,000	2,687,522	0.38
United States Treasury Note/Bond 6.625% 15/02/2027	242,200	250,317	0.03
United States Treasury Note/Bond 1.125% 28/02/2027	22,000	21,407	0.00
United States Treasury Note/Bond 1.875% 28/02/2027	2,309,000	2,266,338	0.32
United States Treasury Note/Bond 4.125% 28/02/2027	3,930,000	3,956,712	0.55
United States Treasury Note/Bond 4.25% 15/03/2027	2,850,000	2,874,270	0.40
United States Treasury Note/Bond 0.625% 31/03/2027	1,187,000	1,146,011	0.16
United States Treasury Note/Bond 2.5% 31/03/2027	2,686,000	2,652,845	0.37
United States Treasury Note/Bond 3.875% 31/03/2027	2,910,000	2,922,845	0.41
United States Treasury Note/Bond 4.5% 15/04/2027	2,880,000	2,915,662	0.41
United States Treasury Note/Bond 0.5% 30/04/2027	1,657,000	1,593,374	0.22
United States Treasury Note/Bond 2.75% 30/04/2027	1,881,000	1,862,778	0.26
United States Treasury Note/Bond 3.75% 30/04/2027	3,960,000	3,972,684	0.56
United States Treasury Note/Bond 2.375% 15/05/2027	2,790,000	2,747,823	0.38
United States Treasury Note/Bond 4.5% 15/05/2027	2,783,000	2,819,962	0.39
United States Treasury Note/Bond 0.5% 31/05/2027	1,647,000	1,579,833	0.22
United States Treasury Note/Bond 2.625% 31/05/2027	2,257,000	2,230,198	0.31
United States Treasury Note/Bond 3.875% 31/05/2027	3,129,000	3,145,378	0.44
United States Treasury Note/Bond 4.625% 15/06/2027	2,935,000	2,982,350	0.42
United States Treasury Note/Bond 0.5% 30/06/2027	1,238,000	1,184,708	0.17
United States Treasury Note/Bond 3.25% 30/06/2027	2,565,000	2,556,584	0.36
United States Treasury Note/Bond 3.75% 30/06/2027	2,970,000	2,981,834	0.42
United States Treasury Note/Bond 4.375% 15/07/2027	3,105,000	3,146,602	0.44
United States Treasury Note/Bond 0.375% 31/07/2027	1,920,000	1,829,175	0.26
United States Treasury Note/Bond 2.75% 31/07/2027	1,788,000	1,768,025	0.25
United States Treasury Note/Bond 3.875% 31/07/2027	3,455,000	3,475,649	0.49
United States Treasury Note/Bond 2.25% 15/08/2027	2,423,000	2,376,244	0.33
United States Treasury Note/Bond 3.75% 15/08/2027	3,060,000	3,073,148	0.43
United States Treasury Note/Bond 6.375% 15/08/2027	232,000	242,096	0.03
United States Treasury Note/Bond 0.5% 31/08/2027	2,075,000	1,975,951	0.28
United States Treasury Note/Bond 3.125% 31/08/2027	2,526,000	2,511,791	0.35
United States Treasury Note/Bond 3.625% 31/08/2027	3,405,000	3,412,847	0.48
United States Treasury Note/Bond 3.375% 15/09/2027	2,750,000	2,745,381	0.38
United States Treasury Note/Bond 0.375% 30/09/2027	2,652,000	2,514,013	0.35
United States Treasury Note/Bond 3.5% 30/09/2027	3,440,000	3,441,344	0.48
United States Treasury Note/Bond 4.125% 30/09/2027	2,483,000	2,509,964	0.35
United States Treasury Note/Bond 3.875% 15/10/2027	3,155,000	3,176,691	0.44
United States Treasury Note/Bond 0.5% 31/10/2027	2,566,000	2,431,786	0.34
United States Treasury Note/Bond 3.5% 31/10/2027	3,840,000	3,841,500	0.54
United States Treasury Note/Bond 4.125% 31/10/2027	2,401,000	2,428,011	0.34
United States Treasury Note/Bond 2.25% 15/11/2027	1,865,000	1,823,839	0.25
United States Treasury Note/Bond 4.125% 15/11/2027	3,123,000	3,159,232	0.44
United States Treasury Note/Bond 6.125% 15/11/2027	328,000	343,106	0.05
United States Treasury Note/Bond 0.625% 30/11/2027	2,275,000	2,156,185	0.30
United States Treasury Note/Bond 3.375% 30/11/2027	3,120,000	3,114,272	0.44
United States Treasury Note/Bond 3.875% 30/11/2027	2,239,000	2,255,268	0.32
United States Treasury Note/Bond 4% 15/12/2027	2,970,000	2,999,468	0.42
United States Treasury Note/Bond 0.625% 31/12/2027	3,061,000	2,894,080	0.40
United States Treasury Note/Bond 3.875% 31/12/2027	2,395,000	2,413,243	0.34
United States Treasury Note/Bond 4.25% 15/01/2028	2,895,000	2,938,199	0.41
United States Treasury Note/Bond 0.75% 31/01/2028	2,986,000	2,823,636	0.39
United States Treasury Note/Bond 3.5% 31/01/2028	2,394,000	2,394,748	0.33
United States Treasury Note/Bond 2.75% 15/02/2028	3,328,000	3,278,340	0.46
United States Treasury Note/Bond 4.25% 15/02/2028	3,480,000	3,534,103	0.49
United States Treasury Note/Bond 1.125% 29/02/2028	3,307,000	3,146,042	0.44
United States Treasury Note/Bond 4% 29/02/2028	2,384,000	2,409,330	0.34
United States Treasury Note/Bond 3.875% 15/03/2028	2,610,000	2,631,614	0.37
United States Treasury Note/Bond 1.25% 31/03/2028	2,183,000	2,078,114	0.29
United States Treasury Note/Bond 3.625% 31/03/2028	2,406,000	2,412,955	0.34
United States Treasury Note/Bond 3.75% 15/04/2028	2,305,000	2,317,605	0.32

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Invesco US Treasury Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.55% (31 December 2024: 100.09%) (continued)			
United States: 98.55% (31 December 2024: 100.09%) (continued)			
United States Treasury Note/Bond 1.25% 30/04/2028	3,317,000	3,151,668	0.44
United States Treasury Note/Bond 3.5% 30/04/2028	2,378,000	2,378,186	0.33
United States Treasury Note/Bond 2.875% 15/05/2028	2,827,000	2,787,466	0.39
United States Treasury Note/Bond 3.75% 15/05/2028	2,320,000	2,333,413	0.33
United States Treasury Note/Bond 1.25% 31/05/2028	2,720,000	2,579,537	0.36
United States Treasury Note/Bond 3.625% 31/05/2028	2,060,000	2,065,955	0.29
United States Treasury Note/Bond 3.875% 15/06/2028	2,740,000	2,764,617	0.39
United States Treasury Note/Bond 1.25% 30/06/2028	3,067,000	2,903,586	0.41
United States Treasury Note/Bond 4% 30/06/2028	1,585,000	1,603,946	0.22
United States Treasury Note/Bond 3.875% 15/07/2028	2,890,000	2,915,513	0.41
United States Treasury Note/Bond 1% 31/07/2028	3,334,000	3,129,272	0.44
United States Treasury Note/Bond 4.125% 31/07/2028	2,035,000	2,066,002	0.29
United States Treasury Note/Bond 2.875% 15/08/2028	3,306,000	3,254,085	0.45
United States Treasury Note/Bond 3.625% 15/08/2028	3,025,000	3,033,744	0.42
United States Treasury Note/Bond 5.5% 15/08/2028	188,000	196,871	0.03
United States Treasury Note/Bond 1.125% 31/08/2028	3,339,000	3,137,617	0.44
United States Treasury Note/Bond 4.375% 31/08/2028	2,700,000	2,758,008	0.39
United States Treasury Note/Bond 3.375% 15/09/2028	3,123,000	3,111,533	0.44
United States Treasury Note/Bond 1.25% 30/09/2028	3,251,000	3,058,988	0.43
United States Treasury Note/Bond 4.625% 30/09/2028	2,415,000	2,484,054	0.35
United States Treasury Note/Bond 3.5% 15/10/2028	2,560,000	2,558,400	0.36
United States Treasury Note/Bond 1.375% 31/10/2028	3,067,000	2,890,408	0.40
United States Treasury Note/Bond 4.875% 31/10/2028	2,980,000	3,086,628	0.43
United States Treasury Note/Bond 3.125% 15/11/2028	2,711,000	2,681,772	0.37
United States Treasury Note/Bond 3.5% 15/11/2028	3,280,000	3,277,694	0.46
United States Treasury Note/Bond 5.25% 15/11/2028	449,000	469,030	0.07
United States Treasury Note/Bond 1.5% 30/11/2028	2,617,000	2,470,816	0.35
United States Treasury Note/Bond 4.375% 30/11/2028	2,660,000	2,721,512	0.38
United States Treasury Note/Bond 1.375% 31/12/2028	2,674,000	2,511,471	0.35
United States Treasury Note/Bond 3.75% 31/12/2028	2,380,000	2,394,689	0.33
United States Treasury Note/Bond 1.75% 31/01/2029	2,949,000	2,795,329	0.39
United States Treasury Note/Bond 4% 31/01/2029	3,611,000	3,658,394	0.51
United States Treasury Note/Bond 2.625% 15/02/2029	3,315,000	3,224,614	0.45
United States Treasury Note/Bond 5.25% 15/02/2029	220,000	231,017	0.03
United States Treasury Note/Bond 1.875% 28/02/2029	2,159,000	2,051,387	0.29
United States Treasury Note/Bond 4.25% 28/02/2029	3,411,000	3,481,885	0.49
United States Treasury Note/Bond 2.375% 31/03/2029	2,041,000	1,967,492	0.27
United States Treasury Note/Bond 4.125% 31/03/2029	3,975,000	4,043,320	0.57
United States Treasury Note/Bond 2.875% 30/04/2029	2,125,000	2,079,014	0.29
United States Treasury Note/Bond 4.625% 30/04/2029	3,165,000	3,269,099	0.46
United States Treasury Note/Bond 2.375% 15/05/2029	2,725,000	2,621,961	0.37
United States Treasury Note/Bond 2.75% 31/05/2029	2,109,000	2,053,474	0.29
United States Treasury Note/Bond 4.5% 31/05/2029	3,375,000	3,474,141	0.49
United States Treasury Note/Bond 3.25% 30/06/2029	1,892,000	1,871,454	0.26
United States Treasury Note/Bond 4.25% 30/06/2029	3,540,000	3,617,438	0.51
United States Treasury Note/Bond 2.625% 31/07/2029	1,830,000	1,771,097	0.25
United States Treasury Note/Bond 4% 31/07/2029	3,555,000	3,603,048	0.50
United States Treasury Note/Bond 1.625% 15/08/2029	1,628,000	1,521,035	0.21
United States Treasury Note/Bond 6.125% 15/08/2029	179,000	193,879	0.03
United States Treasury Note/Bond 3.125% 31/08/2029	1,917,000	1,885,849	0.26
United States Treasury Note/Bond 3.625% 31/08/2029	3,900,000	3,902,133	0.55
United States Treasury Note/Bond 3.5% 30/09/2029	3,265,000	3,251,991	0.45
United States Treasury Note/Bond 3.875% 30/09/2029	1,734,000	1,749,985	0.24
United States Treasury Note/Bond 4% 31/10/2029	1,902,000	1,928,152	0.27
United States Treasury Note/Bond 4.125% 31/10/2029	2,925,000	2,977,102	0.42
United States Treasury Note/Bond 1.75% 15/11/2029	1,769,000	1,653,324	0.23
United States Treasury Note/Bond 3.875% 30/11/2029	1,915,000	1,932,355	0.27
United States Treasury Note/Bond 4.125% 30/11/2029	4,185,000	4,260,526	0.60
United States Treasury Note/Bond 3.875% 31/12/2029	1,939,000	1,956,724	0.27
United States Treasury Note/Bond 4.375% 31/12/2029	3,755,000	3,857,969	0.54
United States Treasury Note/Bond 3.5% 31/01/2030	1,897,000	1,887,515	0.26
United States Treasury Note/Bond 4.25% 31/01/2030	3,260,000	3,335,133	0.47
United States Treasury Note/Bond 1.5% 15/02/2030	2,444,000	2,246,571	0.31
United States Treasury Note/Bond 4% 28/02/2030	5,765,000	5,842,467	0.82
United States Treasury Note/Bond 3.625% 31/03/2030	1,934,000	1,932,036	0.27
United States Treasury Note/Bond 4% 31/03/2030	3,745,000	3,795,616	0.53
United States Treasury Note/Bond 3.5% 30/04/2030	1,870,000	1,858,312	0.26
United States Treasury Note/Bond 3.875% 30/04/2030	3,720,000	3,752,259	0.52
United States Treasury Note/Bond 0.625% 15/05/2030	3,585,000	3,148,918	0.44
United States Treasury Note/Bond 6.25% 15/05/2030	334,000	368,000	0.05
United States Treasury Note/Bond 3.75% 31/05/2030	1,200,000	1,203,844	0.17

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Invesco US Treasury Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.55% (31 December 2024: 100.09%) (continued)			
United States: 98.55% (31 December 2024: 100.09%) (continued)			
United States Treasury Note/Bond 4% 31/05/2030	3,545,000	3,593,190	0.50
United States Treasury Note/Bond 3.75% 30/06/2030	1,110,000	1,113,729	0.16
United States Treasury Note/Bond 3.875% 30/06/2030	3,430,000	3,458,941	0.48
United States Treasury Note/Bond 3.875% 31/07/2030	3,265,000	3,292,293	0.46
United States Treasury Note/Bond 4% 31/07/2030	1,687,000	1,709,801	0.24
United States Treasury Note/Bond 0.625% 15/08/2030	5,788,000	5,040,986	0.70
United States Treasury Note/Bond 3.625% 31/08/2030	3,885,000	3,874,984	0.54
United States Treasury Note/Bond 4.125% 31/08/2030	2,005,000	2,041,967	0.29
United States Treasury Note/Bond 3.625% 30/09/2030	3,895,000	3,883,741	0.54
United States Treasury Note/Bond 4.625% 30/09/2030	2,185,000	2,272,912	0.32
United States Treasury Note/Bond 3.625% 31/10/2030	3,790,000	3,777,860	0.53
United States Treasury Note/Bond 4.875% 31/10/2030	1,233,000	1,296,480	0.18
United States Treasury Note/Bond 0.875% 15/11/2030	5,461,000	4,778,802	0.67
United States Treasury Note/Bond 3.5% 30/11/2030	3,375,000	3,344,414	0.47
United States Treasury Note/Bond 4.375% 30/11/2030	1,930,000	1,987,598	0.28
United States Treasury Note/Bond 3.75% 31/12/2030	1,944,000	1,947,037	0.27
United States Treasury Note/Bond 4% 31/01/2031	2,250,000	2,278,477	0.32
United States Treasury Note/Bond 1.125% 15/02/2031	5,850,000	5,155,312	0.72
United States Treasury Note/Bond 5.375% 15/02/2031	422,000	453,386	0.06
United States Treasury Note/Bond 4.25% 28/02/2031	2,065,000	2,114,689	0.30
United States Treasury Note/Bond 4.125% 31/03/2031	2,270,000	2,311,144	0.32
United States Treasury Note/Bond 4.625% 30/04/2031	1,886,000	1,965,271	0.27
United States Treasury Note/Bond 1.625% 15/05/2031	5,017,000	4,499,622	0.63
United States Treasury Note/Bond 4.625% 31/05/2031	2,660,000	2,772,011	0.39
United States Treasury Note/Bond 4.25% 30/06/2031	1,575,000	1,612,529	0.23
United States Treasury Note/Bond 4.125% 31/07/2031	1,915,000	1,948,512	0.27
United States Treasury Note/Bond 1.25% 15/08/2031	5,989,000	5,224,467	0.73
United States Treasury Note/Bond 3.75% 31/08/2031	1,750,000	1,746,172	0.24
United States Treasury Note/Bond 3.625% 30/09/2031	1,930,000	1,913,112	0.27
United States Treasury Note/Bond 4.125% 31/10/2031	2,510,000	2,552,160	0.36
United States Treasury Note/Bond 1.375% 15/11/2031	5,552,000	4,842,385	0.68
United States Treasury Note/Bond 4.125% 30/11/2031	2,759,000	2,804,480	0.39
United States Treasury Note/Bond 4.5% 31/12/2031	2,110,000	2,186,487	0.31
United States Treasury Note/Bond 4.375% 31/01/2032	2,625,000	2,701,904	0.38
United States Treasury Note/Bond 1.875% 15/02/2032	4,562,000	4,074,436	0.57
United States Treasury Note/Bond 4.125% 29/02/2032	2,550,000	2,589,645	0.36
United States Treasury Note/Bond 4.125% 31/03/2032	2,170,000	2,202,889	0.31
United States Treasury Note/Bond 4% 30/04/2032	2,550,000	2,570,320	0.36
United States Treasury Note/Bond 2.875% 15/05/2032	5,645,000	5,330,115	0.75
United States Treasury Note/Bond 4.125% 31/05/2032	1,643,000	1,667,003	0.23
United States Treasury Note/Bond 4% 30/06/2032	1,535,000	1,546,153	0.22
United States Treasury Note/Bond 4% 31/07/2032	2,795,000	2,814,216	0.39
United States Treasury Note/Bond 2.75% 15/08/2032	4,801,000	4,481,433	0.63
United States Treasury Note/Bond 3.875% 31/08/2032	2,550,000	2,547,211	0.36
United States Treasury Note/Bond 3.875% 30/09/2032	1,995,000	1,991,883	0.28
United States Treasury Note/Bond 3.75% 31/10/2032	2,035,000	2,015,604	0.28
United States Treasury Note/Bond 4.125% 15/11/2032	5,450,000	5,520,680	0.77
United States Treasury Note/Bond 3.75% 30/11/2032	1,990,000	1,970,100	0.28
United States Treasury Note/Bond 3.5% 15/02/2033	4,933,000	4,801,967	0.67
United States Treasury Note/Bond 3.375% 15/05/2033	4,735,000	4,560,397	0.64
United States Treasury Note/Bond 3.875% 15/08/2033	5,429,000	5,393,372	0.75
United States Treasury Note/Bond 4.5% 15/11/2033	6,090,000	6,300,295	0.88
United States Treasury Note/Bond 4% 15/02/2034	6,220,000	6,212,225	0.87
United States Treasury Note/Bond 4.375% 15/05/2034	5,870,000	6,010,330	0.84
United States Treasury Note/Bond 3.875% 15/08/2034	5,805,000	5,726,995	0.80
United States Treasury Note/Bond 4.25% 15/11/2034	6,370,000	6,451,616	0.90
United States Treasury Note/Bond 4.625% 15/02/2035	6,239,000	6,490,510	0.91
United States Treasury Note/Bond 4.25% 15/05/2035	5,995,000	6,057,760	0.85
United States Treasury Note/Bond 4.25% 15/08/2035	6,215,000	6,272,295	0.88
United States Treasury Note/Bond 4% 15/11/2035	1,895,000	1,871,905	0.26
United States Treasury Note/Bond 4.5% 15/02/2036	520,000	537,631	0.08
United States Treasury Note/Bond 4.75% 15/02/2037	325,000	341,098	0.05
United States Treasury Note/Bond 5% 15/05/2037	360,000	386,100	0.05
United States Treasury Note/Bond 4.375% 15/02/2038	376,000	380,171	0.05
United States Treasury Note/Bond 4.5% 15/05/2038	163,000	166,515	0.02
United States Treasury Note/Bond 3.5% 15/02/2039	544,000	497,165	0.07
United States Treasury Note/Bond 4.25% 15/05/2039	569,000	558,776	0.08
United States Treasury Note/Bond 4.5% 15/08/2039	215,000	215,974	0.03
United States Treasury Note/Bond 4.375% 15/11/2039	685,000	677,615	0.09
United States Treasury Note/Bond 4.625% 15/02/2040	506,000	513,037	0.07
United States Treasury Note/Bond 1.125% 15/05/2040	1,803,000	1,148,849	0.16

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Invesco US Treasury Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.55% (31 December 2024: 100.09%) (continued)			
United States: 98.55% (31 December 2024: 100.09%) (continued)			
United States Treasury Note/Bond 4.375% 15/05/2040	1,040,000	1,025,863	0.14
United States Treasury Note/Bond 1.125% 15/08/2040	2,807,000	1,769,726	0.25
United States Treasury Note/Bond 3.875% 15/08/2040	716,000	665,209	0.09
United States Treasury Note/Bond 1.375% 15/11/2040	2,681,000	1,747,258	0.24
United States Treasury Note/Bond 4.25% 15/11/2040	675,000	653,484	0.09
United States Treasury Note/Bond 1.875% 15/02/2041	3,196,000	2,241,195	0.31
United States Treasury Note/Bond 4.75% 15/02/2041	899,000	918,104	0.13
United States Treasury Note/Bond 2.25% 15/05/2041	2,387,000	1,762,650	0.25
United States Treasury Note/Bond 4.375% 15/05/2041	697,000	681,318	0.10
United States Treasury Note/Bond 1.75% 15/08/2041	4,018,000	2,722,195	0.38
United States Treasury Note/Bond 3.75% 15/08/2041	1,014,000	917,195	0.13
United States Treasury Note/Bond 2% 15/11/2041	3,479,000	2,437,474	0.34
United States Treasury Note/Bond 3.125% 15/11/2041	416,000	345,150	0.05
United States Treasury Note/Bond 2.375% 15/02/2042	3,231,000	2,387,911	0.33
United States Treasury Note/Bond 3.125% 15/02/2042	306,000	252,593	0.04
United States Treasury Note/Bond 3% 15/05/2042	423,000	341,573	0.05
United States Treasury Note/Bond 3.25% 15/05/2042	2,280,000	1,908,787	0.27
United States Treasury Note/Bond 2.75% 15/08/2042	848,000	656,935	0.09
United States Treasury Note/Bond 3.375% 15/08/2042	2,383,000	2,021,082	0.28
United States Treasury Note/Bond 2.75% 15/11/2042	660,000	508,922	0.07
United States Treasury Note/Bond 4% 15/11/2042	1,803,000	1,658,760	0.23
United States Treasury Note/Bond 3.125% 15/02/2043	1,067,000	866,437	0.12
United States Treasury Note/Bond 3.875% 15/02/2043	1,303,000	1,176,772	0.16
United States Treasury Note/Bond 2.875% 15/05/2043	825,000	642,727	0.09
United States Treasury Note/Bond 3.875% 15/05/2043	1,310,000	1,179,614	0.16
United States Treasury Note/Bond 3.625% 15/08/2043	1,188,500	1,029,910	0.14
United States Treasury Note/Bond 4.375% 15/08/2043	1,920,000	1,840,800	0.26
United States Treasury Note/Bond 3.75% 15/11/2043	582,000	511,978	0.07
United States Treasury Note/Bond 4.75% 15/11/2043	1,940,000	1,947,275	0.27
United States Treasury Note/Bond 3.625% 15/02/2044	1,302,000	1,122,161	0.16
United States Treasury Note/Bond 4.5% 15/02/2044	1,850,000	1,796,812	0.25
United States Treasury Note/Bond 3.375% 15/05/2044	1,217,000	1,008,208	0.14
United States Treasury Note/Bond 4.625% 15/05/2044	2,220,000	2,188,087	0.31
United States Treasury Note/Bond 3.125% 15/08/2044	1,492,000	1,185,674	0.17
United States Treasury Note/Bond 4.125% 15/08/2044	2,330,000	2,146,513	0.30
United States Treasury Note/Bond 3% 15/11/2044	1,342,000	1,042,147	0.15
United States Treasury Note/Bond 4.625% 15/11/2044	2,315,000	2,277,020	0.32
United States Treasury Note/Bond 2.5% 15/02/2045	1,778,000	1,264,325	0.18
United States Treasury Note/Bond 4.75% 15/02/2045	2,665,000	2,661,252	0.37
United States Treasury Note/Bond 3% 15/05/2045	580,000	448,141	0.06
United States Treasury Note/Bond 5% 15/05/2045	1,900,000	1,957,891	0.27
United States Treasury Note/Bond 2.875% 15/08/2045	355,000	267,359	0.04
United States Treasury Note/Bond 4.875% 15/08/2045	2,460,000	2,493,441	0.35
United States Treasury Note/Bond 3% 15/11/2045	1,229,000	942,873	0.13
United States Treasury Note/Bond 4.625% 15/11/2045	1,075,000	1,054,340	0.15
United States Treasury Note/Bond 2.5% 15/02/2046	1,404,000	981,484	0.14
United States Treasury Note/Bond 2.5% 15/05/2046	1,343,000	935,483	0.13
United States Treasury Note/Bond 2.25% 15/08/2046	1,912,000	1,263,414	0.18
United States Treasury Note/Bond 2.875% 15/11/2046	753,000	558,279	0.08
United States Treasury Note/Bond 3% 15/02/2047	880,000	665,087	0.09
United States Treasury Note/Bond 3% 15/05/2047	1,111,000	837,590	0.12
United States Treasury Note/Bond 2.75% 15/08/2047	1,197,000	858,660	0.12
United States Treasury Note/Bond 2.75% 15/11/2047	1,120,000	800,975	0.11
United States Treasury Note/Bond 3% 15/02/2048	1,969,000	1,471,212	0.21
United States Treasury Note/Bond 3.125% 15/05/2048	1,898,000	1,447,522	0.20
United States Treasury Note/Bond 3% 15/08/2048	2,105,500	1,565,308	0.22
United States Treasury Note/Bond 3.375% 15/11/2048	2,797,000	2,222,304	0.31
United States Treasury Note/Bond 3% 15/02/2049	2,577,000	1,906,175	0.27
United States Treasury Note/Bond 2.875% 15/05/2049	1,523,000	1,097,512	0.15
United States Treasury Note/Bond 2.25% 15/08/2049	2,369,000	1,492,470	0.21
United States Treasury Note/Bond 2.375% 15/11/2049	2,327,000	1,501,642	0.21
United States Treasury Note/Bond 2% 15/02/2050	2,827,000	1,664,838	0.23
United States Treasury Note/Bond 1.25% 15/05/2050	3,838,000	1,847,037	0.26
United States Treasury Note/Bond 1.375% 15/08/2050	2,976,000	1,470,330	0.21
United States Treasury Note/Bond 1.625% 15/11/2050	2,994,000	1,579,335	0.22
United States Treasury Note/Bond 1.875% 15/02/2051	4,164,000	2,337,696	0.33
United States Treasury Note/Bond 2.375% 15/05/2051	3,698,000	2,341,296	0.33
United States Treasury Note/Bond 2% 15/08/2051	3,971,000	2,285,807	0.32
United States Treasury Note/Bond 1.875% 15/11/2051	3,080,000	1,710,844	0.24
United States Treasury Note/Bond 2.25% 15/02/2052	3,045,000	1,856,498	0.26
United States Treasury Note/Bond 2.875% 15/05/2052	3,309,000	2,322,504	0.32

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Treasury Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.55% (31 December 2024: 100.09%) (continued)			
United States: 98.55% (31 December 2024: 100.09%) (continued)			
United States Treasury Note/Bond 3% 15/08/2052	2,871,000	2,065,326	0.29
United States Treasury Note/Bond 4% 15/11/2052	2,963,000	2,580,588	0.36
United States Treasury Note/Bond 3.625% 15/02/2053	2,727,000	2,217,818	0.31
United States Treasury Note/Bond 3.625% 15/05/2053	2,655,000	2,157,187	0.30
United States Treasury Note/Bond 4.125% 15/08/2053	3,075,000	2,733,867	0.38
United States Treasury Note/Bond 4.75% 15/11/2053	3,330,000	3,282,131	0.46
United States Treasury Note/Bond 4.25% 15/02/2054	3,120,000	2,833,350	0.40
United States Treasury Note/Bond 4.625% 15/05/2054	3,020,000	2,920,906	0.41
United States Treasury Note/Bond 4.25% 15/08/2054	3,520,000	3,197,150	0.45
United States Treasury Note/Bond 4.5% 15/11/2054	3,835,000	3,633,063	0.51
United States Treasury Note/Bond 4.625% 15/02/2055	3,835,000	3,710,962	0.52
United States Treasury Note/Bond 4.75% 15/05/2055	3,620,000	3,573,053	0.50
United States Treasury Note/Bond 4.75% 15/08/2055	3,345,000	3,303,187	0.46
United States Treasury Note/Bond 4.625% 15/11/2055	1,430,000	1,383,748	0.19
Total United States		**704,588,132**	**98.55**
Total Bonds		**704,588,132**	**98.55**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**704,588,132**	**98.55**
Investment Funds: 0.03% (31 December 2024: 0.03%)			
Ireland: 0.03% (31 December 2024: 0.03%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	242,855	242,855	0.03
Total Ireland		**242,855**	**0.03**
Total Investment Funds		**242,855**	**0.03**
Total Value of Investments		**704,830,987**	**98.58**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.02%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	47,533,143	GBP	to Sell	62,997,036	USD	05/01/2026	BNY Mellon	937,418	0.13
Buy	235,725,436	EUR	to Sell	274,173,990	USD	05/01/2026	BNY Mellon	2,676,041	0.38
Buy	6,770,520	USD	to Sell	5,746,813	EUR	05/01/2026	BNY Mellon	21,119	0.00
Buy	2,515,659	CHF	to Sell	3,146,086	USD	05/01/2026	BNY Mellon	29,297	0.00
Total unrealised gain on open forward foreign exchange contracts								**3,663,875**	**0.51**
Total financial assets at fair value through profit or loss								**708,494,862**	**99.09**
Cash and cash equivalents								855,690	0.12
Current assets								5,834,533	0.82
Total assets								**715,185,085**	**100.03**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.02%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	7,602,706	EUR	to Sell	8,949,050	USD	05/01/2026	BNY Mellon	(19,978)	(0.00)
Buy	8,130,093	USD	to Sell	6,973,585	EUR	05/01/2026	BNY Mellon	(60,102)	(0.01)
Buy	6,996,256	USD	to Sell	5,240,458	GBP	05/01/2026	BNY Mellon	(52,422)	(0.01)
Total unrealised loss on open forward foreign exchange contracts								**(132,502)**	**(0.02)**
Total financial liabilities at fair value through profit or loss								**(132,502)**	**(0.02)**
Bank overdraft								(688)	(0.00)
Current liabilities								(48,529)	(0.01)
Net assets attributable to holders of redeemable participating Shares								**715,003,366**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.55
Derivative instruments	0.51
Other assets	0.94
	100.00

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.28% (31 December 2024: 99.98%)			
United States: 98.28% (31 December 2024: 99.98%)			
United States Treasury Note/Bond 3.875% 15/01/2026	10,644,000	10,643,584	1.80
United States Treasury Note/Bond 2.625% 31/01/2026	6,646,000	6,638,212	1.12
United States Treasury Note/Bond 1.625% 15/02/2026	12,565,000	12,531,624	2.12
United States Treasury Note/Bond 4% 15/02/2026	9,235,000	9,235,361	1.56
United States Treasury Note/Bond 6% 15/02/2026	1,644,000	1,647,917	0.28
United States Treasury Note/Bond 0.5% 28/02/2026	14,554,000	14,477,819	2.44
United States Treasury Note/Bond 2.5% 28/02/2026	7,008,000	6,994,039	1.18
United States Treasury Note/Bond 4.625% 28/02/2026	15,782,000	15,801,727	2.67
United States Treasury Note/Bond 4.625% 15/03/2026	9,519,000	9,536,476	1.61
United States Treasury Note/Bond 0.75% 31/03/2026	13,595,000	13,504,190	2.28
United States Treasury Note/Bond 2.25% 31/03/2026	6,258,000	6,237,221	1.05
United States Treasury Note/Bond 4.5% 31/03/2026	15,804,000	15,837,336	2.67
United States Treasury Note/Bond 3.75% 15/04/2026	10,238,000	10,242,799	1.73
United States Treasury Note/Bond 0.75% 30/04/2026	14,413,000	14,280,693	2.41
United States Treasury Note/Bond 2.375% 30/04/2026	5,187,000	5,167,346	0.87
United States Treasury Note/Bond 4.875% 30/04/2026	18,005,000	18,079,552	3.05
United States Treasury Note/Bond 1.625% 15/05/2026	12,972,000	12,880,284	2.17
United States Treasury Note/Bond 3.625% 15/05/2026	8,683,000	8,685,035	1.47
United States Treasury Note/Bond 0.75% 31/05/2026	13,095,000	12,941,543	2.19
United States Treasury Note/Bond 2.125% 31/05/2026	5,517,000	5,483,596	0.93
United States Treasury Note/Bond 4.875% 31/05/2026	17,118,000	17,204,927	2.91
United States Treasury Note/Bond 4.125% 15/06/2026	10,896,000	10,925,794	1.84
United States Treasury Note/Bond 0.875% 30/06/2026	13,654,000	13,475,325	2.28
United States Treasury Note/Bond 1.875% 30/06/2026	5,989,000	5,941,041	1.00
United States Treasury Note/Bond 4.625% 30/06/2026	17,676,000	17,767,832	3.00
United States Treasury Note/Bond 4.5% 15/07/2026	9,503,000	9,551,629	1.61
United States Treasury Note/Bond 0.625% 31/07/2026	14,218,000	13,979,182	2.36
United States Treasury Note/Bond 1.875% 31/07/2026	5,829,000	5,772,987	0.97
United States Treasury Note/Bond 4.375% 31/07/2026	16,554,000	16,630,303	2.81
United States Treasury Note/Bond 1.5% 15/08/2026	14,095,000	13,915,509	2.35
United States Treasury Note/Bond 4.375% 15/08/2026	10,485,000	10,534,558	1.78
United States Treasury Note/Bond 6.75% 15/08/2026	1,007,000	1,024,662	0.17
United States Treasury Note/Bond 0.75% 31/08/2026	15,279,000	14,999,681	2.53
United States Treasury Note/Bond 1.375% 31/08/2026	6,028,000	5,942,996	1.00
United States Treasury Note/Bond 3.75% 31/08/2026	17,782,000	17,800,754	3.01
United States Treasury Note/Bond 4.625% 15/09/2026	11,449,000	11,532,184	1.95
United States Treasury Note/Bond 0.875% 30/09/2026	14,814,000	14,521,771	2.45
United States Treasury Note/Bond 1.625% 30/09/2026	4,968,000	4,897,167	0.83
United States Treasury Note/Bond 3.5% 30/09/2026	17,807,000	17,794,479	3.00
United States Treasury Note/Bond 4.625% 15/10/2026	11,266,000	11,356,216	1.92
United States Treasury Note/Bond 1.125% 31/10/2026	14,646,000	14,352,508	2.42
United States Treasury Note/Bond 1.625% 31/10/2026	5,404,000	5,318,296	0.90
United States Treasury Note/Bond 4.125% 31/10/2026	17,459,000	17,533,337	2.96
United States Treasury Note/Bond 2% 15/11/2026	12,901,000	12,730,666	2.15
United States Treasury Note/Bond 4.625% 15/11/2026	12,732,000	12,845,394	2.17
United States Treasury Note/Bond 6.5% 15/11/2026	1,035,000	1,060,026	0.18
United States Treasury Note/Bond 1.25% 30/11/2026	14,622,000	14,322,135	2.42
United States Treasury Note/Bond 1.625% 30/11/2026	5,879,000	5,778,414	0.98
United States Treasury Note/Bond 4.25% 30/11/2026	18,282,000	18,394,120	3.11
United States Treasury Note/Bond 1.25% 31/12/2026	14,924,000	14,594,673	2.46
United States Treasury Note/Bond 4.25% 31/12/2026	18,572,000	18,704,098	3.16
Total United States		**582,049,018**	**98.28**
Total Bonds		**582,049,018**	**98.28**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**582,049,018**	**98.28**
Investment Funds: 0.04% (31 December 2024: 0.03%)			
Ireland: 0.04% (31 December 2024: 0.03%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	215,426	215,426	0.04
Total Ireland		**215,426**	**0.04**
Total Investment Funds		**215,426**	**0.04**
Total Value of Investments		**582,264,444**	**98.32**

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

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.01%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	6,321,607,222	MXN	to Sell	344,030,280	USD	05/01/2026	BNY Mellon	7,570,941	1.28
Buy	64,397,752	GBP	to Sell	85,333,205	USD	05/01/2026	BNY Mellon	1,284,991	0.21
Buy	9,194,987	EUR	to Sell	10,691,893	USD	05/01/2026	BNY Mellon	107,248	0.02
Total unrealised gain on open forward foreign exchange contracts								**8,963,180**	**1.51**
Total financial assets at fair value through profit or loss								**591,227,624**	**99.83**
Cash and cash equivalents								522,982	0.09
Current assets								33,834,411	5.71
Total assets								**625,585,017**	**105.63**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.61%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	852,765	USD	to Sell	15,384,433	MXN	05/01/2026	BNY Mellon	(2,901)	(0.00)
Buy	846,428	USD	to Sell	635,462	GBP	05/01/2026	BNY Mellon	(8,301)	(0.00)
Buy	275,050	USD	to Sell	235,794	EUR	05/01/2026	BNY Mellon	(1,881)	(0.00)
Buy	284,160	GBP	to Sell	382,322	USD	05/01/2026	BNY Mellon	(113)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(13,196)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(13,196)**	**(0.00)**
Bank overdraft								(2)	(0.00)
Current liabilities								(33,343,533)	(5.63)
Net assets attributable to holders of redeemable participating Shares								**592,228,286**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.72
Derivative instruments	1.51
Other assets	0.77
	100.00

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.64% (31 December 2024: 98.42%)			
United States: 98.64% (31 December 2024: 98.42%)			
United States Treasury Note/Bond 4.375% 15/12/2026	2,440,000	2,459,158	1.03
United States Treasury Note/Bond 1.25% 31/12/2026	2,973,000	2,907,153	1.22
United States Treasury Note/Bond 1.75% 31/12/2026	1,155,000	1,135,148	0.48
United States Treasury Note/Bond 4.25% 31/12/2026	3,605,000	3,630,348	1.52
United States Treasury Note/Bond 4% 15/01/2027	2,520,000	2,532,305	1.06
United States Treasury Note/Bond 1.5% 31/01/2027	3,760,000	3,680,100	1.54
United States Treasury Note/Bond 4.125% 31/01/2027	3,209,000	3,229,432	1.35
United States Treasury Note/Bond 2.25% 15/02/2027	2,025,000	1,996,840	0.84
United States Treasury Note/Bond 4.125% 15/02/2027	2,440,000	2,456,013	1.03
United States Treasury Note/Bond 6.625% 15/02/2027	220,000	227,373	0.10
United States Treasury Note/Bond 1.125% 28/02/2027	545,000	530,311	0.22
United States Treasury Note/Bond 1.875% 28/02/2027	2,665,000	2,615,760	1.10
United States Treasury Note/Bond 4.125% 28/02/2027	3,250,000	3,272,090	1.37
United States Treasury Note/Bond 4.25% 15/03/2027	2,515,000	2,536,417	1.06
United States Treasury Note/Bond 0.625% 31/03/2027	1,260,000	1,216,491	0.51
United States Treasury Note/Bond 2.5% 31/03/2027	2,695,000	2,661,734	1.12
United States Treasury Note/Bond 3.875% 31/03/2027	3,195,000	3,209,103	1.35
United States Treasury Note/Bond 4.5% 15/04/2027	2,719,000	2,752,669	1.15
United States Treasury Note/Bond 0.5% 30/04/2027	1,559,000	1,499,137	0.63
United States Treasury Note/Bond 2.75% 30/04/2027	2,179,000	2,157,891	0.91
United States Treasury Note/Bond 3.75% 30/04/2027	3,235,000	3,245,362	1.36
United States Treasury Note/Bond 2.375% 15/05/2027	2,783,000	2,740,929	1.15
United States Treasury Note/Bond 4.5% 15/05/2027	2,594,000	2,628,452	1.10
United States Treasury Note/Bond 0.5% 31/05/2027	1,425,000	1,366,887	0.57
United States Treasury Note/Bond 2.625% 31/05/2027	2,241,000	2,214,388	0.93
United States Treasury Note/Bond 3.875% 31/05/2027	3,225,000	3,241,881	1.36
United States Treasury Note/Bond 4.625% 15/06/2027	2,805,000	2,850,253	1.20
United States Treasury Note/Bond 0.5% 30/06/2027	1,890,000	1,808,641	0.76
United States Treasury Note/Bond 3.25% 30/06/2027	2,210,000	2,202,748	0.92
United States Treasury Note/Bond 3.75% 30/06/2027	3,550,000	3,564,145	1.49
United States Treasury Note/Bond 4.375% 15/07/2027	2,680,000	2,715,908	1.14
United States Treasury Note/Bond 0.375% 31/07/2027	2,130,000	2,029,241	0.85
United States Treasury Note/Bond 2.75% 31/07/2027	2,379,000	2,352,422	0.99
United States Treasury Note/Bond 3.875% 31/07/2027	3,485,000	3,505,828	1.47
United States Treasury Note/Bond 2.25% 15/08/2027	2,010,000	1,971,213	0.83
United States Treasury Note/Bond 3.75% 15/08/2027	2,679,000	2,690,511	1.13
United States Treasury Note/Bond 6.375% 15/08/2027	215,000	224,356	0.09
United States Treasury Note/Bond 0.5% 31/08/2027	1,895,000	1,804,543	0.76
United States Treasury Note/Bond 3.125% 31/08/2027	2,305,000	2,292,034	0.96
United States Treasury Note/Bond 3.625% 31/08/2027	3,260,000	3,267,513	1.37
United States Treasury Note/Bond 3.375% 15/09/2027	2,894,000	2,889,139	1.21
United States Treasury Note/Bond 0.375% 30/09/2027	2,067,000	1,959,451	0.82
United States Treasury Note/Bond 3.5% 30/09/2027	3,610,000	3,611,410	1.51
United States Treasury Note/Bond 4.125% 30/09/2027	2,195,000	2,218,836	0.93
United States Treasury Note/Bond 3.875% 15/10/2027	2,710,000	2,728,631	1.14
United States Treasury Note/Bond 0.5% 31/10/2027	2,280,000	2,160,745	0.91
United States Treasury Note/Bond 3.5% 31/10/2027	3,555,000	3,556,389	1.49
United States Treasury Note/Bond 4.125% 31/10/2027	1,960,000	1,982,050	0.83
United States Treasury Note/Bond 2.25% 15/11/2027	1,938,000	1,895,228	0.80
United States Treasury Note/Bond 4.125% 15/11/2027	2,904,000	2,937,691	1.23
United States Treasury Note/Bond 6.125% 15/11/2027	255,000	266,744	0.11
United States Treasury Note/Bond 0.625% 30/11/2027	2,360,000	2,236,745	0.94
United States Treasury Note/Bond 3.375% 30/11/2027	3,560,000	3,553,464	1.49
United States Treasury Note/Bond 3.875% 30/11/2027	2,030,000	2,044,749	0.86
United States Treasury Note/Bond 4% 15/12/2027	2,794,000	2,821,722	1.18
United States Treasury Note/Bond 0.625% 31/12/2027	2,880,000	2,722,950	1.14
United States Treasury Note/Bond 3.875% 31/12/2027	2,030,000	2,045,463	0.86
United States Treasury Note/Bond 4.25% 15/01/2028	2,790,000	2,831,632	1.19
United States Treasury Note/Bond 0.75% 31/01/2028	2,975,000	2,813,234	1.18
United States Treasury Note/Bond 3.5% 31/01/2028	1,960,000	1,960,612	0.82
United States Treasury Note/Bond 2.75% 15/02/2028	2,845,000	2,802,547	1.18
United States Treasury Note/Bond 4.25% 15/02/2028	2,700,000	2,741,977	1.15
United States Treasury Note/Bond 1.125% 29/02/2028	3,135,000	2,982,414	1.25
United States Treasury Note/Bond 4% 29/02/2028	1,955,000	1,975,772	0.83
United States Treasury Note/Bond 3.875% 15/03/2028	2,765,000	2,787,898	1.17
United States Treasury Note/Bond 1.25% 31/03/2028	2,850,000	2,713,066	1.14
United States Treasury Note/Bond 3.625% 31/03/2028	2,050,000	2,055,926	0.86
United States Treasury Note/Bond 3.75% 15/04/2028	2,657,000	2,671,530	1.12
United States Treasury Note/Bond 1.25% 30/04/2028	3,265,000	3,102,260	1.30
United States Treasury Note/Bond 3.5% 30/04/2028	1,995,000	1,995,156	0.84
United States Treasury Note/Bond 2.875% 15/05/2028	3,245,000	3,199,621	1.34
United States Treasury Note/Bond 3.75% 15/05/2028	2,970,000	2,987,170	1.25
United States Treasury Note/Bond 1.25% 31/05/2028	2,845,000	2,698,082	1.13

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.64% (31 December 2024: 98.42%) (continued)			
United States: 98.64% (31 December 2024: 98.42%) (continued)			
United States Treasury Note/Bond 3.625% 31/05/2028	1,945,000	1,950,622	0.82
United States Treasury Note/Bond 3.875% 15/06/2028	2,640,000	2,663,719	1.12
United States Treasury Note/Bond 1.25% 30/06/2028	2,990,000	2,830,689	1.19
United States Treasury Note/Bond 4% 30/06/2028	1,970,000	1,993,548	0.84
United States Treasury Note/Bond 3.875% 15/07/2028	3,005,000	3,031,528	1.27
United States Treasury Note/Bond 1% 31/07/2028	2,855,000	2,679,685	1.12
United States Treasury Note/Bond 4.125% 31/07/2028	1,900,000	1,928,945	0.81
United States Treasury Note/Bond 2.875% 15/08/2028	3,055,000	3,007,027	1.26
United States Treasury Note/Bond 3.625% 15/08/2028	3,075,000	3,083,889	1.29
United States Treasury Note/Bond 5.5% 15/08/2028	280,000	293,213	0.12
United States Treasury Note/Bond 1.125% 31/08/2028	2,920,000	2,743,888	1.15
United States Treasury Note/Bond 4.375% 31/08/2028	2,220,000	2,267,695	0.95
United States Treasury Note/Bond 3.375% 15/09/2028	2,730,000	2,719,976	1.14
United States Treasury Note/Bond 1.25% 30/09/2028	2,825,000	2,658,148	1.11
United States Treasury Note/Bond 4.625% 30/09/2028	2,400,000	2,468,625	1.04
United States Treasury Note/Bond 3.5% 15/10/2028	2,890,000	2,888,194	1.21
United States Treasury Note/Bond 1.375% 31/10/2028	2,670,000	2,516,266	1.06
United States Treasury Note/Bond 4.875% 31/10/2028	2,620,000	2,713,747	1.14
United States Treasury Note/Bond 3.125% 15/11/2028	3,145,000	3,111,093	1.30
United States Treasury Note/Bond 3.5% 15/11/2028	2,655,000	2,653,133	1.11
United States Treasury Note/Bond 5.25% 15/11/2028	330,000	344,721	0.14
United States Treasury Note/Bond 1.5% 30/11/2028	2,845,000	2,686,080	1.13
United States Treasury Note/Bond 4.375% 30/11/2028	2,555,000	2,614,084	1.10
Total United States		**235,221,547**	**98.64**
Total Bonds		**235,221,547**	**98.64**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**235,221,547**	**98.64**
Investment Funds: 0.10% (31 December 2024: 0.10%)			
Ireland: 0.10% (31 December 2024: 0.10%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	234,429	234,429	0.10
Total Ireland		**234,429**	**0.10**
Total Investment Funds		**234,429**	**0.10**
Total Value of Investments		**235,455,976**	**98.74**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.02%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	22,605,053	GBP	to Sell	29,990,933	USD	05/01/2026	BNY Mellon	413,995	0.17
Buy	55,372,414	EUR	to Sell	64,387,479	USD	05/01/2026	BNY Mellon	645,190	0.27
Total unrealised gain on open forward foreign exchange contracts								**1,059,185**	**0.44**
Total financial assets at fair value through profit or loss								**236,515,161**	**99.18**
Cash and cash equivalents								318,913	0.13
Current assets								1,647,896	0.69
Total assets								**238,481,970**	**100.00**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.59%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	249,718	USD	to Sell	187,475	GBP	05/01/2026	BNY Mellon	(2,446)	(0.00)
Buy	623,498	USD	to Sell	534,846	EUR	05/01/2026	BNY Mellon	(4,657)	(0.00)
Buy	166,770	GBP	to Sell	224,380	USD	05/01/2026	BNY Mellon	(66)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(7,169)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(7,169)**	**(0.00)**
Bank overdraft								(553)	(0.00)
Current liabilities								(14,954)	(0.00)
Net assets attributable to holders of redeemable participating Shares								**238,459,294**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.73
Derivative instruments	0.44
Other assets	0.83
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.76% (31 December 2024: 99.88%)			
United States: 98.76% (31 December 2024: 99.88%)			
United States Treasury Note/Bond 1.375% 31/12/2028	2,700,000	2,535,891	1.07
United States Treasury Note/Bond 3.75% 31/12/2028	2,765,000	2,782,065	1.17
United States Treasury Note/Bond 1.75% 31/01/2029	2,385,000	2,260,719	0.95
United States Treasury Note/Bond 4% 31/01/2029	2,791,800	2,828,442	1.19
United States Treasury Note/Bond 2.625% 15/02/2029	3,017,000	2,934,740	1.23
United States Treasury Note/Bond 5.25% 15/02/2029	100,000	105,008	0.04
United States Treasury Note/Bond 1.875% 28/02/2029	2,577,600	2,449,123	1.03
United States Treasury Note/Bond 4.25% 28/02/2029	3,035,000	3,098,071	1.30
United States Treasury Note/Bond 2.375% 31/03/2029	2,278,000	2,195,956	0.92
United States Treasury Note/Bond 4.125% 31/03/2029	3,390,000	3,448,266	1.45
United States Treasury Note/Bond 2.875% 30/04/2029	1,889,000	1,848,121	0.78
United States Treasury Note/Bond 4.625% 30/04/2029	3,225,000	3,331,072	1.40
United States Treasury Note/Bond 2.375% 15/05/2029	2,094,200	2,015,013	0.85
United States Treasury Note/Bond 2.75% 31/05/2029	1,760,000	1,713,662	0.72
United States Treasury Note/Bond 4.5% 31/05/2029	3,410,000	3,510,169	1.48
United States Treasury Note/Bond 3.25% 30/06/2029	1,848,000	1,827,932	0.77
United States Treasury Note/Bond 4.25% 30/06/2029	3,500,000	3,576,563	1.50
United States Treasury Note/Bond 2.625% 31/07/2029	1,856,000	1,796,260	0.76
United States Treasury Note/Bond 4% 31/07/2029	3,560,000	3,608,116	1.52
United States Treasury Note/Bond 1.625% 15/08/2029	2,182,400	2,039,009	0.86
United States Treasury Note/Bond 6.125% 15/08/2029	316,000	342,268	0.14
United States Treasury Note/Bond 3.125% 31/08/2029	1,558,000	1,532,682	0.64
United States Treasury Note/Bond 3.625% 31/08/2029	3,185,000	3,186,742	1.34
United States Treasury Note/Bond 3.5% 30/09/2029	3,285,000	3,271,911	1.38
United States Treasury Note/Bond 3.875% 30/09/2029	1,918,000	1,935,682	0.81
United States Treasury Note/Bond 4% 31/10/2029	1,743,000	1,766,966	0.74
United States Treasury Note/Bond 4.125% 31/10/2029	3,265,000	3,323,158	1.40
United States Treasury Note/Bond 1.75% 15/11/2029	1,435,000	1,341,164	0.56
United States Treasury Note/Bond 3.875% 30/11/2029	1,532,000	1,545,884	0.65
United States Treasury Note/Bond 4.125% 30/11/2029	3,515,000	3,578,435	1.50
United States Treasury Note/Bond 3.875% 31/12/2029	1,859,000	1,875,992	0.79
United States Treasury Note/Bond 4.375% 31/12/2029	3,255,000	3,344,258	1.41
United States Treasury Note/Bond 3.5% 31/01/2030	1,454,200	1,446,929	0.61
United States Treasury Note/Bond 4.25% 31/01/2030	3,255,000	3,330,018	1.40
United States Treasury Note/Bond 1.5% 15/02/2030	2,574,000	2,366,069	0.99
United States Treasury Note/Bond 4% 28/02/2030	4,979,200	5,046,108	2.12
United States Treasury Note/Bond 3.625% 31/03/2030	1,525,000	1,523,451	0.64
United States Treasury Note/Bond 4% 31/03/2030	3,465,000	3,511,832	1.48
United States Treasury Note/Bond 3.5% 30/04/2030	1,869,000	1,857,319	0.78
United States Treasury Note/Bond 3.875% 30/04/2030	3,200,000	3,227,750	1.36
United States Treasury Note/Bond 0.625% 15/05/2030	3,652,000	3,207,768	1.35
United States Treasury Note/Bond 6.25% 15/05/2030	330,000	363,593	0.15
United States Treasury Note/Bond 3.75% 31/05/2030	1,858,000	1,863,951	0.78
United States Treasury Note/Bond 4% 31/05/2030	3,555,000	3,603,326	1.51
United States Treasury Note/Bond 3.75% 30/06/2030	1,505,000	1,510,056	0.63
United States Treasury Note/Bond 3.875% 30/06/2030	3,230,000	3,257,253	1.37
United States Treasury Note/Bond 3.875% 31/07/2030	3,355,000	3,383,046	1.42
United States Treasury Note/Bond 4% 31/07/2030	1,735,000	1,758,450	0.74
United States Treasury Note/Bond 0.625% 15/08/2030	5,237,000	4,561,100	1.92
United States Treasury Note/Bond 3.625% 31/08/2030	3,325,000	3,316,428	1.39
United States Treasury Note/Bond 4.125% 31/08/2030	1,920,000	1,955,400	0.82
United States Treasury Note/Bond 3.625% 30/09/2030	3,575,000	3,564,666	1.50
United States Treasury Note/Bond 4.625% 30/09/2030	1,605,000	1,669,576	0.70
United States Treasury Note/Bond 3.625% 31/10/2030	3,175,000	3,164,830	1.33
United States Treasury Note/Bond 4.875% 31/10/2030	1,760,000	1,850,612	0.78
United States Treasury Note/Bond 0.875% 15/11/2030	5,143,000	4,500,527	1.89
United States Treasury Note/Bond 3.5% 30/11/2030	3,335,000	3,304,777	1.39
United States Treasury Note/Bond 4.375% 30/11/2030	1,708,000	1,758,973	0.74
United States Treasury Note/Bond 3.75% 31/12/2030	1,835,000	1,837,867	0.77
United States Treasury Note/Bond 4% 31/01/2031	1,658,400	1,679,389	0.71
United States Treasury Note/Bond 1.125% 15/02/2031	4,995,000	4,401,844	1.85
United States Treasury Note/Bond 5.375% 15/02/2031	345,000	370,659	0.16
United States Treasury Note/Bond 4.25% 28/02/2031	2,075,000	2,124,930	0.89
United States Treasury Note/Bond 4.125% 31/03/2031	2,025,000	2,061,703	0.87
United States Treasury Note/Bond 4.625% 30/04/2031	2,325,000	2,422,723	1.02
United States Treasury Note/Bond 1.625% 15/05/2031	5,150,000	4,618,906	1.94
United States Treasury Note/Bond 4.625% 31/05/2031	1,970,000	2,052,955	0.86
United States Treasury Note/Bond 4.25% 30/06/2031	2,280,000	2,334,328	0.98
United States Treasury Note/Bond 4.125% 31/07/2031	1,950,000	1,984,125	0.83
United States Treasury Note/Bond 1.25% 15/08/2031	5,375,000	4,688,848	1.97
United States Treasury Note/Bond 3.75% 31/08/2031	2,245,000	2,240,089	0.94
United States Treasury Note/Bond 3.625% 30/09/2031	1,910,000	1,893,287	0.80

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.76% (31 December 2024: 99.88%) (continued)			
United States: 98.76% (31 December 2024: 99.88%) (continued)			
United States Treasury Note/Bond 4.125% 31/10/2031	1,975,000	2,008,174	0.84
United States Treasury Note/Bond 1.375% 15/11/2031	5,255,000	4,583,345	1.93
United States Treasury Note/Bond 4.125% 30/11/2031	2,205,000	2,241,348	0.94
United States Treasury Note/Bond 4.5% 31/12/2031	2,085,000	2,160,581	0.91
United States Treasury Note/Bond 4.375% 31/01/2032	2,185,000	2,249,014	0.95
United States Treasury Note/Bond 1.875% 15/02/2032	4,885,000	4,362,916	1.83
United States Treasury Note/Bond 4.125% 29/02/2032	2,240,000	2,274,825	0.96
United States Treasury Note/Bond 4.125% 31/03/2032	1,955,000	1,984,630	0.83
United States Treasury Note/Bond 4% 30/04/2032	2,290,000	2,308,248	0.97
United States Treasury Note/Bond 2.875% 15/05/2032	4,800,000	4,532,250	1.90
United States Treasury Note/Bond 4.125% 31/05/2032	2,090,000	2,120,534	0.89
United States Treasury Note/Bond 4% 30/06/2032	1,875,000	1,888,623	0.79
United States Treasury Note/Bond 4% 31/07/2032	2,025,000	2,038,922	0.86
United States Treasury Note/Bond 2.75% 15/08/2032	4,595,000	4,289,145	1.80
United States Treasury Note/Bond 3.875% 31/08/2032	2,220,000	2,217,572	0.93
United States Treasury Note/Bond 3.875% 30/09/2032	2,085,000	2,081,742	0.88
United States Treasury Note/Bond 3.75% 31/10/2032	2,105,000	2,084,937	0.88
United States Treasury Note/Bond 4.125% 15/11/2032	4,660,000	4,720,434	1.98
United States Treasury Note/Bond 3.75% 30/11/2032	2,315,000	2,291,850	0.96
Total United States		**235,003,891**	**98.76**
Total Bonds		**235,003,891**	**98.76**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**235,003,891**	**98.76**
Investment Funds: 0.00% (31 December 2024: 0.00%)			
Ireland: 0.00% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	5,165	5,165	0.00
Total Ireland		**5,165**	**0.00**
Total Investment Funds		**5,165**	**0.00**
Total Value of Investments		**235,009,056**	**98.76**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.04%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	29,956,325	EUR	to Sell	34,831,874	USD	05/01/2026	BNY Mellon	350,622	0.15
Buy	712,941	USD	to Sell	605,690	EUR	05/01/2026	BNY Mellon	1,583	0.00
Buy	19,408,729	GBP	to Sell	25,717,607	USD	05/01/2026	BNY Mellon	388,104	0.16
Total unrealised gain on open forward foreign exchange contracts								**740,309**	**0.31**

Total financial assets at fair value through profit or loss	**235,749,365**	**99.07**
Cash and cash equivalents	532,227	0.22
Current assets	1,706,722	0.72
Total assets	**237,988,314**	**100.01**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.77%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	1,785,906	EUR	to Sell	2,101,061	USD	05/01/2026	BNY Mellon	(3,587)	(0.00)
Buy	260,969	USD	to Sell	195,924	GBP	05/01/2026	BNY Mellon	(2,559)	(0.00)
Buy	1,737,389	USD	to Sell	1,491,653	EUR	05/01/2026	BNY Mellon	(14,497)	(0.01)
Total unrealised loss on open forward foreign exchange contracts								**(20,643)**	**(0.01)**

Total financial liabilities at fair value through profit or loss	**(20,643)**	**(0.01)**
Current liabilities	(14,420)	(0.00)
Net assets attributable to holders of redeemable participating Shares	**237,953,251**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.75
Derivative instruments	0.31
Other assets	0.94
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.41% (31 December 2024: 100.08%)			
United States: 98.41% (31 December 2024: 100.08%)			
United States Treasury Note/Bond 3.5% 15/02/2033	194,904,900	189,727,739	7.26
United States Treasury Note/Bond 3.375% 15/05/2033	194,361,500	187,194,420	7.16
United States Treasury Note/Bond 3.875% 15/08/2033	212,057,900	210,666,270	8.06
United States Treasury Note/Bond 4.5% 15/11/2033	224,275,300	232,019,806	8.88
United States Treasury Note/Bond 4% 15/02/2034	235,183,000	234,889,021	8.99
United States Treasury Note/Bond 4.375% 15/05/2034	235,724,000	241,359,277	9.23
United States Treasury Note/Bond 3.875% 15/08/2034	235,689,000	232,521,929	8.89
United States Treasury Note/Bond 4.25% 15/11/2034	236,431,000	239,460,272	9.16
United States Treasury Note/Bond 4.625% 15/02/2035	236,395,000	245,924,673	9.41
United States Treasury Note/Bond 4.25% 15/05/2035	235,969,000	238,439,300	9.12
United States Treasury Note/Bond 4.25% 15/08/2035	236,369,000	238,548,027	9.13
United States Treasury Note/Bond 4% 15/11/2035	82,635,000	81,627,886	3.12
Total United States		**2,572,378,620**	**98.41**
Total Bonds		**2,572,378,620**	**98.41**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**2,572,378,620**	**98.41**
Investment Funds: 0.09% (31 December 2024: 0.00%)			
Ireland: 0.09% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	2,223,413	2,223,413	0.09
Total Ireland		**2,223,413**	**0.09**
Total Investment Funds		**2,223,413**	**0.09**
Total Value of Investments		**2,574,602,033**	**98.50**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.09%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	137,775	USD	to Sell	102,180	GBP	05/01/2026	BNY Mellon	338	0.00
Buy	16,624,243	USD	to Sell	14,126,163	EUR	05/01/2026	BNY Mellon	33,634	0.00
Buy	296,923,555	GBP	to Sell	393,477,344	USD	05/01/2026	BNY Mellon	5,899,685	0.23
Buy	719,835,187	EUR	to Sell	837,022,778	USD	05/01/2026	BNY Mellon	8,394,657	0.32
Buy	122,971	CHF	to Sell	153,788	USD	05/01/2026	BNY Mellon	1,432	0.00
Total unrealised gain on open forward foreign exchange contracts								**14,329,746**	**0.55**
Total financial assets at fair value through profit or loss								**2,588,931,779**	**99.05**
Current assets								28,591,895	1.09
Total assets								**2,617,523,674**	**100.14**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.14%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	4,145,555	USD	to Sell	3,111,735	GBP	05/01/2026	BNY Mellon	(39,884)	(0.00)
Buy	27,642,514	USD	to Sell	23,681,118	EUR	05/01/2026	BNY Mellon	(170,004)	(0.01)
Buy	54	GBP	to Sell	72	USD	05/01/2026	BNY Mellon	–	(0.00)
Buy	1,593,734	EUR	to Sell	1,876,556	USD	05/01/2026	BNY Mellon	(4,781)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(214,669)**	**(0.01)**
Total financial liabilities at fair value through profit or loss								**(214,669)**	**(0.01)**
Bank overdraft								(2,223,080)	(0.09)
Current liabilities								(1,171,792)	(0.04)
Net assets attributable to holders of redeemable participating Shares								**2,613,914,133**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.36
Derivative instruments	0.55
Other assets	1.09
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Treasury Bond 10+ Year UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.04% (31 December 2024: 100.83%)			
United States: 98.04% (31 December 2024: 100.83%)			
United States Treasury Note/Bond 4.5% 15/02/2036	343,000	354,630	0.23
United States Treasury Note/Bond 4.75% 15/02/2037	265,000	278,126	0.18
United States Treasury Note/Bond 5% 15/05/2037	366,000	392,535	0.26
United States Treasury Note/Bond 4.375% 15/02/2038	448,500	453,476	0.30
United States Treasury Note/Bond 4.5% 15/05/2038	389,000	397,388	0.26
United States Treasury Note/Bond 3.5% 15/02/2039	372,000	339,973	0.22
United States Treasury Note/Bond 4.25% 15/05/2039	639,000	627,518	0.41
United States Treasury Note/Bond 4.5% 15/08/2039	627,000	629,841	0.41
United States Treasury Note/Bond 4.375% 15/11/2039	825,000	816,105	0.53
United States Treasury Note/Bond 4.625% 15/02/2040	799,000	810,111	0.53
United States Treasury Note/Bond 1.125% 15/05/2040	2,002,000	1,275,649	0.83
United States Treasury Note/Bond 4.375% 15/05/2040	603,000	594,803	0.39
United States Treasury Note/Bond 1.125% 15/08/2040	2,689,000	1,695,330	1.10
United States Treasury Note/Bond 3.875% 15/08/2040	523,000	485,900	0.32
United States Treasury Note/Bond 1.375% 15/11/2040	2,807,000	1,829,375	1.19
United States Treasury Note/Bond 4.25% 15/11/2040	751,000	727,062	0.47
United States Treasury Note/Bond 1.875% 15/02/2041	3,104,000	2,176,680	1.42
United States Treasury Note/Bond 4.75% 15/02/2041	604,000	616,835	0.40
United States Treasury Note/Bond 2.25% 15/05/2041	2,599,000	1,919,199	1.25
United States Treasury Note/Bond 4.375% 15/05/2041	670,000	654,925	0.43
United States Treasury Note/Bond 1.75% 15/08/2041	3,629,000	2,458,647	1.60
United States Treasury Note/Bond 3.75% 15/08/2041	673,000	608,750	0.40
United States Treasury Note/Bond 2% 15/11/2041	3,304,000	2,314,865	1.51
United States Treasury Note/Bond 3.125% 15/11/2041	713,800	592,231	0.39
United States Treasury Note/Bond 2.375% 15/02/2042	2,680,000	1,980,688	1.29
United States Treasury Note/Bond 3.125% 15/02/2042	664,000	548,111	0.36
United States Treasury Note/Bond 3% 15/05/2042	702,100	566,946	0.37
United States Treasury Note/Bond 3.25% 15/05/2042	2,212,700	1,852,445	1.21
United States Treasury Note/Bond 2.75% 15/08/2042	927,000	718,135	0.47
United States Treasury Note/Bond 3.375% 15/08/2042	2,034,000	1,725,086	1.12
United States Treasury Note/Bond 2.75% 15/11/2042	1,187,000	915,288	0.60
United States Treasury Note/Bond 4% 15/11/2042	2,143,000	1,971,560	1.28
United States Treasury Note/Bond 3.125% 15/02/2043	1,036,000	841,264	0.55
United States Treasury Note/Bond 3.875% 15/02/2043	2,072,000	1,871,275	1.22
United States Treasury Note/Bond 2.875% 15/05/2043	1,480,000	1,153,012	0.75
United States Treasury Note/Bond 3.875% 15/05/2043	2,032,000	1,829,753	1.19
United States Treasury Note/Bond 3.625% 15/08/2043	1,161,000	1,006,079	0.65
United States Treasury Note/Bond 4.375% 15/08/2043	2,191,000	2,100,621	1.37
United States Treasury Note/Bond 3.75% 15/11/2043	1,287,000	1,132,158	0.74
United States Treasury Note/Bond 4.75% 15/11/2043	2,124,000	2,131,965	1.39
United States Treasury Note/Bond 3.625% 15/02/2044	1,222,000	1,053,211	0.69
United States Treasury Note/Bond 4.5% 15/02/2044	2,248,000	2,183,370	1.42
United States Treasury Note/Bond 3.375% 15/05/2044	1,232,000	1,020,635	0.66
United States Treasury Note/Bond 4.625% 15/05/2044	2,182,000	2,150,634	1.40
United States Treasury Note/Bond 3.125% 15/08/2044	1,389,000	1,103,821	0.72
United States Treasury Note/Bond 4.125% 15/08/2044	2,359,000	2,173,229	1.41
United States Treasury Note/Bond 3% 15/11/2044	1,281,300	995,010	0.65
United States Treasury Note/Bond 4.625% 15/11/2044	2,175,000	2,139,316	1.39
United States Treasury Note/Bond 2.5% 15/02/2045	1,709,000	1,215,259	0.79
United States Treasury Note/Bond 4.75% 15/02/2045	2,258,000	2,254,825	1.47
United States Treasury Note/Bond 3% 15/05/2045	697,000	538,541	0.35
United States Treasury Note/Bond 5% 15/05/2045	2,257,000	2,325,768	1.51
United States Treasury Note/Bond 2.875% 15/08/2045	977,000	735,803	0.48
United States Treasury Note/Bond 4.875% 15/08/2045	2,066,000	2,094,085	1.36
United States Treasury Note/Bond 3% 15/11/2045	630,000	483,328	0.31
United States Treasury Note/Bond 4.625% 15/11/2045	906,000	888,588	0.58
United States Treasury Note/Bond 2.5% 15/02/2046	1,368,000	956,317	0.62
United States Treasury Note/Bond 2.5% 15/05/2046	1,222,000	851,199	0.55
United States Treasury Note/Bond 2.25% 15/08/2046	1,717,000	1,134,561	0.74
United States Treasury Note/Bond 2.875% 15/11/2046	750,000	556,055	0.36
United States Treasury Note/Bond 3% 15/02/2047	1,096,000	828,336	0.54
United States Treasury Note/Bond 3% 15/05/2047	1,190,700	897,676	0.58
United States Treasury Note/Bond 2.75% 15/08/2047	1,711,000	1,227,375	0.80
United States Treasury Note/Bond 2.75% 15/11/2047	1,553,000	1,110,638	0.72
United States Treasury Note/Bond 3% 15/02/2048	1,861,000	1,390,516	0.90
United States Treasury Note/Bond 3.125% 15/05/2048	2,174,100	1,658,091	1.08
United States Treasury Note/Bond 3% 15/08/2048	2,219,000	1,649,688	1.07
United States Treasury Note/Bond 3.375% 15/11/2048	2,336,000	1,856,025	1.21
United States Treasury Note/Bond 3% 15/02/2049	2,535,000	1,875,108	1.22
United States Treasury Note/Bond 2.875% 15/05/2049	2,394,000	1,725,176	1.12
United States Treasury Note/Bond 2.25% 15/08/2049	2,114,000	1,331,820	0.87
United States Treasury Note/Bond 2.375% 15/11/2049	2,317,200	1,495,318	0.97
United States Treasury Note/Bond 2% 15/02/2050	2,750,000	1,619,492	1.05
United States Treasury Note/Bond 1.25% 15/05/2050	3,251,000	1,564,544	1.02

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Treasury Bond 10+ Year UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.04% (31 December 2024: 100.83%) (continued)			
United States: 98.04% (31 December 2024: 100.83%) (continued)			
United States Treasury Note/Bond 1.375% 15/08/2050	3,412,000	1,685,741	1.10
United States Treasury Note/Bond 1.625% 15/11/2050	3,494,900	1,843,560	1.20
United States Treasury Note/Bond 1.875% 15/02/2051	4,040,000	2,268,081	1.48
United States Treasury Note/Bond 2.375% 15/05/2051	3,941,000	2,495,146	1.62
United States Treasury Note/Bond 2% 15/08/2051	3,808,000	2,191,980	1.43
United States Treasury Note/Bond 1.875% 15/11/2051	3,511,000	1,950,251	1.27
United States Treasury Note/Bond 2.25% 15/02/2052	3,223,000	1,965,023	1.28
United States Treasury Note/Bond 2.875% 15/05/2052	3,126,000	2,194,061	1.43
United States Treasury Note/Bond 3% 15/08/2052	3,053,000	2,196,252	1.43
United States Treasury Note/Bond 4% 15/11/2052	3,076,000	2,679,004	1.74
United States Treasury Note/Bond 3.625% 15/02/2053	2,852,000	2,319,478	1.51
United States Treasury Note/Bond 3.625% 15/05/2053	3,028,000	2,460,250	1.60
United States Treasury Note/Bond 4.125% 15/08/2053	3,199,000	2,844,111	1.85
United States Treasury Note/Bond 4.75% 15/11/2053	3,447,500	3,397,942	2.21
United States Treasury Note/Bond 4.25% 15/02/2054	3,637,000	3,302,851	2.15
United States Treasury Note/Bond 4.625% 15/05/2054	3,667,000	3,546,677	2.31
United States Treasury Note/Bond 4.25% 15/08/2054	3,729,000	3,386,981	2.20
United States Treasury Note/Bond 4.5% 15/11/2054	3,674,000	3,480,541	2.27
United States Treasury Note/Bond 4.625% 15/02/2055	3,671,000	3,552,266	2.31
United States Treasury Note/Bond 4.75% 15/05/2055	3,599,000	3,552,325	2.31
United States Treasury Note/Bond 4.75% 15/08/2055	3,532,000	3,487,850	2.27
United States Treasury Note/Bond 4.625% 15/11/2055	1,385,000	1,340,204	0.87
Total United States		**150,618,273**	**98.04**
Total Bonds		**150,618,273**	**98.04**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**150,618,273**	**98.04**
Investment Funds: 0.00% (31 December 2024: 0.00%)			
Ireland: 0.00% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	989	989	0.00
Total Ireland		**989**	**0.00**
Total Investment Funds		**989**	**0.00**
Total Value of Investments		**150,619,262**	**98.04**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.09%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	1,609,117	USD	to Sell	1,368,748	EUR	05/01/2026	BNY Mellon	1,578	0.00
Buy	18,228,977	GBP	to Sell	24,155,995	USD	05/01/2026	BNY Mellon	362,891	0.24
Buy	97,937,689	EUR	to Sell	113,877,533	USD	05/01/2026	BNY Mellon	1,146,338	0.74
Total unrealised gain on open forward foreign exchange contracts								**1,510,807**	**0.98**

Total financial assets at fair value through profit or loss	**152,130,069**	**99.02**
Cash and cash equivalents	3	0.00
Current assets	1,553,933	1.01
Total assets	**153,684,005**	**100.03**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.94%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	1,005,062	USD	to Sell	752,585	GBP	05/01/2026	BNY Mellon	(7,203)	(0.00)
Buy	3,335,120	USD	to Sell	2,859,683	EUR	05/01/2026	BNY Mellon	(23,462)	(0.02)
Buy	187,539	GBP	to Sell	252,980	USD	05/01/2026	BNY Mellon	(730)	(0.00)
Buy	1,282,673	EUR	to Sell	1,509,691	USD	05/01/2026	BNY Mellon	(3,243)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(34,638)**	**(0.02)**

Total financial liabilities at fair value through profit or loss	**(34,638)**	**(0.02)**
Bank overdraft	(2,817)	(0.00)
Current liabilities	(12,412)	(0.01)
Net assets attributable to holders of redeemable participating Shares	**153,634,138**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.01
Derivative instruments	0.98
Other assets	1.01
	100.00

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.93% (31 December 2024: 99.91%)			
Austria: 0.74% (31 December 2024: 0.59%)			
Erste Group Bank AG	1,607	165,360	0.65
Verbund AG	350	21,700	0.09
Total Austria		**187,060**	**0.74**
Belgium: 1.66% (31 December 2024: 1.62%)			
Ageas SA/NV	773	46,225	0.18
D'ieteren Group	113	17,391	0.07
Elia Group SA/NV - Class B	224	24,573	0.10
KBC Group NV	1,203	133,834	0.53
Lotus Bakeries NV	2	15,700	0.06
Syensqo SA	375	25,710	0.10
UCB SA	659	157,237	0.62
Total Belgium		**420,670**	**1.66**
Bermuda: 0.18% (31 December 2024: 0.18%)			
Aegon Ltd	6,821	45,291	0.18
Total Bermuda		**45,291**	**0.18**
Denmark: 2.46% (31 December 2024: 2.73%)			
AP Moller - Maersk A/S - Class A	15	29,401	0.12
AP Moller - Maersk A/S - Class B	21	41,162	0.16
Coloplast A/S	651	47,624	0.19
Demant A/S	498	14,348	0.06
DSV A/S	1,064	230,064	0.91
Orsted AS '144A'	2,786	45,637	0.18
Pandora A/S	409	38,748	0.15
ROCKWOOL A/S	497	14,998	0.06
Tryg A/S	1,750	39,011	0.15
Vestas Wind Systems A/S	5,206	120,861	0.48
Total Denmark		**621,854**	**2.46**
Finland: 3.56% (31 December 2024: 3.15%)			
Elisa Oyj	733	27,663	0.11
Kesko Oyj	1,406	27,065	0.11
Kone Oyj - Class B	1,784	108,039	0.42
Metso Oyj	3,494	52,340	0.21
Neste Oyj	2,177	42,256	0.17
Nokia Oyj	27,356	152,428	0.60
Nordea Bank Abp	16,176	260,191	1.03
Sampo Oyj - Class A	12,494	129,063	0.51
Stora Enso Oyj	2,997	32,083	0.13
UPM-Kymmene Oyj	2,783	68,991	0.27
Total Finland		**900,119**	**3.56**
France: 17.70% (31 December 2024: 16.87%)			
Aeroports de Paris SA	179	19,941	0.08
Air Liquide SA	3,011	482,543	1.91
Amundi SA '144A'	319	22,521	0.09
AXA SA	9,034	370,033	1.46
BioMerieux	214	23,604	0.09
Bouygues SA	993	44,039	0.17
Bureau Veritas SA	1,755	47,701	0.19
Carrefour SA	3,031	43,131	0.17
Cie Generale des Etablissements Michelin SCA	3,452	97,726	0.39
Covivio SA/France (REIT)	295	16,712	0.07
Credit Agricole SA	5,495	96,437	0.38
Danone SA	3,370	258,749	1.02
Dassault Systemes SE	3,474	82,820	0.33
Edenred SE	1,236	23,373	0.09
Eiffage SA	354	43,330	0.17
EssilorLuxottica SA	1,561	421,314	1.66
Gecina SA (REIT)	239	19,335	0.08
Getlink SE	1,558	24,507	0.10
Hermes International SCA	165	350,130	1.38
Ipsen SA	195	23,205	0.09
Kering SA	389	117,089	0.46
Legrand SA	1,368	174,078	0.69
L'Oreal SA	1,250	458,250	1.81
Publicis Groupe SA	1,179	104,483	0.41
Rexel SA	1,155	38,796	0.15
Schneider Electric SE	2,852	669,935	2.65
Veolia Environnement SA	3,247	96,501	0.38
Vinci SA	2,599	312,010	1.23
Total France		**4,482,293**	**17.70**
Germany: 10.97% (31 December 2024: 13.04%)			
adidas AG	893	150,962	0.60

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.93% (31 December 2024: 99.91%) (continued)			
Germany: 10.97% (31 December 2024: 13.04%) (continued)			
Allianz SE	2,009	784,514	3.10
Bayerische Motoren Werke AG	1,448	134,867	0.53
Brenntag SE	633	31,371	0.12
Commerzbank AG	3,782	136,530	0.54
Deutsche Boerse AG	980	219,226	0.87
Deutsche Post AG	5,003	233,790	0.92
E.ON SE	11,702	188,695	0.74
Fresenius Medical Care AG	1,135	46,263	0.18
GEA Group AG	773	44,679	0.18
Heidelberg Materials AG	698	155,654	0.61
Henkel AG & Co KGaA	535	34,775	0.14
Henkel AG & Co KGaA - Preference 0%	831	57,821	0.23
Infineon Technologies AG	6,805	256,753	1.01
Knorr-Bremse AG	374	35,586	0.14
LEG Immobilien SE	389	24,215	0.10
Scout24 SE '144A'	388	33,290	0.13
Symrise AG - Class A	687	47,320	0.19
Talanx AG	332	37,782	0.15
Vonovia SE	3,894	95,559	0.38
Zalando SE '144A'	1,155	29,268	0.11
Total Germany		**2,778,920**	**10.97**
Ireland: 0.55% (31 December 2024: 0.47%)			
Bank of Ireland Group Plc	4,959	81,204	0.32
Kingspan Group Plc	797	59,097	0.23
Total Ireland		**140,301**	**0.55**
Italy: 4.74% (31 December 2024: 2.77%)			
Banca Mediolanum SpA	1,154	22,468	0.09
BPER Banca SpA	7,630	88,508	0.35
FinecoBank Banca Fineco SpA	3,167	70,307	0.28
Generali	4,448	159,016	0.63
Infrastrutture Wireless Italiane SpA '144A'	1,439	11,347	0.05
Intesa Sanpaolo SpA	74,147	439,024	1.73
Moncler SpA	1,210	66,453	0.26
Nexi SpA '144A'	2,850	12,030	0.05
Poste Italiane SpA '144A'	2,361	50,714	0.20
Prysmian SpA	1,453	125,510	0.50
Recordati Industria Chimica e Farmaceutica SpA	591	28,687	0.11
Snam SpA	10,443	59,066	0.23
Terna - Rete Elettrica Nazionale	7,287	65,977	0.26
Total Italy		**1,199,107**	**4.74**
Jersey: 0.00% (31 December 2024: 0.25%)			
Luxembourg: 1.64% (31 December 2024: 0.00%)			
InPost SA	1,286	13,465	0.05
Spotify Technology SA	814	402,481	1.59
Total Luxembourg		**415,946**	**1.64**
Netherlands: 15.46% (31 December 2024: 13.26%)			
AerCap Holdings NV	925	113,225	0.45
Akzo Nobel NV	886	52,451	0.21
Argenx SE	321	230,093	0.91
ASML Holding NV	2,018	1,859,385	7.34
ASR Nederland NV	811	49,163	0.19
Euronext NV '144A'	395	50,560	0.20
Ferrovial SE	2,656	146,983	0.58
ING Groep NV	15,712	377,245	1.49
JDE Peet's NV	880	28,037	0.11
Koninklijke Ahold Delhaize NV	4,677	163,087	0.64
Koninklijke KPN NV	20,141	80,081	0.32
NN Group NV	1,384	90,984	0.36
Prosus NV	6,815	360,173	1.42
STMicroelectronics NV	3,518	78,944	0.31
Universal Music Group NV	5,765	128,156	0.51
Wolters Kluwer NV	1,198	105,831	0.42
Total Netherlands		**3,914,398**	**15.46**
Norway: 1.39% (31 December 2024: 1.32%)			
DNB Bank ASA	4,571	108,617	0.43
Gjensidige Forsikring ASA	1,029	26,232	0.10
Mowi ASA	2,399	49,249	0.19
Norsk Hydro ASA	7,173	47,349	0.19
Orkla ASA	3,609	34,273	0.14
Salmar ASA	347	18,087	0.07
Telenor ASA	3,175	39,317	0.15
Yara International ASA	852	29,775	0.12
Total Norway		**352,899**	**1.39**

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.93% (31 December 2024: 99.91%) (continued)			
Portugal: 0.12% (31 December 2024: 0.12%)			
Jeronimo Martins SGPS SA	1,458	29,539	0.12
Total Portugal		**29,539**	**0.12**
Spain: 3.32% (31 December 2024: 3.51%)			
Acciona SA	127	23,609	0.09
Aena SME SA '144A'	3,859	91,921	0.36
Amadeus IT Group SA	2,326	146,166	0.58
Banco de Sabadell SA	26,325	88,584	0.35
Bankinter SA	3,477	49,217	0.19
Cellnex Telecom SA '144A'	2,561	70,248	0.28
EDP Renovaveis SA	1,666	20,059	0.08
Industria de Diseno Textil SA	5,678	319,899	1.26
Redeia Corp SA	2,089	31,690	0.13
Total Spain		**841,393**	**3.32**
Sweden: 6.59% (31 December 2024: 5.93%)			
AddTech AB	1,340	40,520	0.16
Alfa Laval AB	1,498	64,433	0.25
Assa Abloy AB	5,225	173,200	0.68
Atlas Copco AB	13,991	214,573	0.85
Atlas Copco AB	8,185	112,640	0.44
Beijer Ref AB - Class B	2,118	29,167	0.12
Boliden AB	1,472	70,044	0.28
Epiroc AB	3,413	66,166	0.26
Epiroc AB	2,008	34,625	0.14
EQT AB	2,558	85,951	0.34
Essity AB	3,123	76,495	0.30
H & M Hennes & Mauritz AB	2,556	43,886	0.17
Holmen AB	364	11,915	0.05
Indutrade AB	1,410	31,307	0.12
Nibe Industrier AB	7,801	25,664	0.10
Sandvik AB	5,565	154,505	0.61
Skandinaviska Enskilda Banken AB	7,818	140,877	0.56
Skanska AB	1,754	40,873	0.16
SKF AB	1,755	39,843	0.16
Svenska Cellulosa AB SCA - Class B	3,126	35,397	0.14
Svenska Handelsbanken AB	7,508	93,164	0.37
Tele2 AB	2,819	40,239	0.16
Telia Co AB	12,168	44,257	0.17
Total Sweden		**1,669,741**	**6.59**
Switzerland: 12.44% (31 December 2024: 14.26%)			
ABB Ltd	8,158	519,228	2.05
Alcon AG	2,604	177,098	0.70
Banque Cantonale Vaudoise	159	17,157	0.07
Chocoladefabriken Lindt & Spruengli AG	1	125,100	0.49
Chocoladefabriken Lindt & Spruengli AG	1	12,456	0.05
Coca-Cola HBC AG	1,124	49,456	0.20
DSM-Firmenich AG	895	61,540	0.24
Galderma Group AG	807	140,593	0.56
Geberit AG	176	117,201	0.46
Holcim AG	2,659	222,219	0.88
Julius Baer Group Ltd	1,067	71,557	0.28
Kuehne + Nagel International AG	250	46,013	0.18
Logitech International SA	791	69,319	0.27
Partners Group Holding AG	118	124,588	0.49
SGS SA	858	83,785	0.33
Sika AG	796	139,104	0.55
Sonova Holding AG	263	58,538	0.23
Straumann Holding AG	578	58,058	0.23
Swiss Life Holding AG	149	146,814	0.58
Swiss Prime Site AG	415	54,950	0.22
Swiss Re AG	1,557	222,309	0.88
Swisscom AG	135	83,500	0.33
VAT Group AG '144A'	138	57,235	0.23
Zurich Insurance Group AG	761	492,201	1.94
Total Switzerland		**3,150,019**	**12.44**
United Kingdom: 16.41% (31 December 2024: 19.84%)			
3i Group Plc	5,176	193,425	0.76
Admiral Group Plc	1,349	49,067	0.19
Antofagasta Plc	2,070	77,734	0.31
Ashtead Group Plc	2,203	128,319	0.51
Associated British Foods Plc	1,660	40,437	0.16
Auto Trader Group Plc '144A'	4,501	30,228	0.12
Barratt Redrow Plc	7,089	30,940	0.12
BT Group Plc	30,973	65,286	0.26
Bunzl Plc	1,687	40,109	0.16

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.93% (31 December 2024: 99.91%) (continued)			
United Kingdom: 16.41% (31 December 2024: 19.84%) (continued)			
Coca-Cola Europacific Partners Plc	1,068	82,478	0.33
Compass Group Plc	8,842	239,386	0.95
Informa Plc	6,722	68,054	0.27
InterContinental Hotels Group Plc	750	89,845	0.35
Intertek Group Plc	800	42,383	0.17
J Sainsbury Plc	8,876	33,037	0.13
JD Sports Fashion Plc	13,076	12,648	0.05
Kingfisher Plc	9,036	32,360	0.13
Land Securities Group Plc (REIT)	3,642	25,944	0.10
Legal & General Group Plc	29,520	88,543	0.35
London Stock Exchange Group Plc	2,434	249,540	0.99
M&G Plc	11,760	38,573	0.15
Marks & Spencer Group Plc	10,653	40,261	0.16
National Grid Plc	25,709	336,094	1.33
Next Plc	603	94,472	0.37
Pearson Plc	2,985	35,895	0.14
Phoenix Group Holdings Plc	3,616	30,521	0.12
Prudential Plc	13,376	175,324	0.69
RELX Plc	9,457	327,085	1.29
Rentokil Initial Plc	13,083	67,050	0.26
Sage Group Plc/The	5,016	62,214	0.25
Schroders Plc	3,731	17,391	0.07
Segro Plc (REIT)	6,660	54,948	0.22
Severn Trent Plc	1,396	44,590	0.18
Smith & Nephew Plc	4,175	59,218	0.23
Smiths Group Plc	1,706	45,953	0.18
Spirax Group Plc	380	29,680	0.12
SSE Plc	6,291	156,992	0.62
Standard Chartered Plc	10,140	211,586	0.84
Unilever Plc	11,339	631,054	2.49
United Utilities Group Plc	3,592	49,118	0.19
Whitbread Plc	900	26,283	0.10
Total United Kingdom		**4,154,065**	**16.41**
Total Equities		**25,303,615**	**99.93**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**25,303,615**	**99.93**
Investment Funds: 0.02% (31 December 2024: 0.06%)			
Ireland: 0.02% (31 December 2024: 0.06%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	3,269	3,499	0.02
Total Ireland		**3,499**	**0.02**
Total Investment Funds		**3,499**	**0.02**
Total Value of Investments		**25,307,114**	**99.95**
Total financial assets at fair value through profit or loss		**25,307,114**	**99.95**
Cash and cash equivalents		5,974	0.02
Current assets		14,364	0.06
Total assets		**25,327,452**	**100.03**
Current liabilities		(6,446)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**25,321,006**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.92
Other assets	0.08
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MDAX® UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.90% (31 December 2024: 100.19%)			
Germany: 97.17% (31 December 2024: 96.23%)			
AIXTRON SE	809,613	14,010,353	1.24
Aumovio SE	385,678	16,561,013	1.47
Aurubis AG	176,732	21,950,114	1.95
Auto1 Group SE	1,000,201	27,305,487	2.43
Bechtle AG	584,255	25,520,258	2.27
Bilfinger SE	236,151	25,362,617	2.25
Carl Zeiss Meditec AG	260,789	10,431,560	0.93
CTS Eventim AG & Co KGaA	418,979	32,889,852	2.92
Delivery Hero SE - Class A '144A'	1,560,458	35,453,606	3.15
Deutsche Lufthansa AG	7,273,072	61,137,443	5.43
Deutsche Wohnen SE	375,057	7,763,680	0.69
Dr Ing hc F Porsche AG - Preference '144A' 0%	786,600	35,884,692	3.19
DWS Group GmbH & Co KGaA '144A'	221,357	12,506,671	1.11
Evonik Industries AG	1,778,400	23,759,424	2.11
Fielmann Group AG	162,379	7,071,605	0.63
flatexDEGIRO AG	635,250	23,339,085	2.07
Fraport AG Frankfurt Airport Services Worldwide	259,519	18,153,354	1.61
Freenet AG	848,471	24,894,139	2.21
FUCHS SE - Preference 0%	467,402	17,826,712	1.58
Hella GmbH & Co KGaA	145,971	12,057,205	1.07
Hensoldt AG	429,242	31,506,363	2.80
HOCHTIEF AG	134,583	45,354,471	4.03
HUGO BOSS AG	304,634	11,012,519	0.98
IONOS Group SE	361,253	9,663,518	0.86
Jungheinrich AG - Preference 0%	342,528	12,132,342	1.08
K+S AG	1,168,771	14,516,136	1.29
KION Group AG	500,695	34,172,434	3.04
Knorr-Bremse AG	471,327	44,846,764	3.98
Krones AG	95,480	12,966,184	1.15
LANXESS AG	616,163	10,856,792	0.96
LEG Immobilien SE	539,265	33,569,246	2.98
Nemetschek SE	450,839	41,837,859	3.72
Nordex SE	892,920	26,001,830	2.31
Puma SE	749,569	16,715,389	1.49
Rational AG	36,372	24,060,078	2.14
RENK Group AG	600,629	32,205,727	2.86
Sartorius AG - Preference 0%	179,803	44,447,302	3.95
Stroeer SE & Co KGaA	223,137	8,256,069	0.73
TAG Immobilien AG	1,348,945	17,846,542	1.59
Talanx AG	428,258	48,735,760	4.33
TeamViewer SE '144A'	1,166,730	7,058,717	0.63
thyssenkrupp AG	3,512,566	32,575,537	2.89
Tkms AG& Co KGaA	175,605	11,607,491	1.03
Traton SE	445,282	13,581,101	1.21
TUI AG	3,227,398	28,994,944	2.58
United Internet AG	562,838	15,579,356	1.38
Wacker Chemie AG	140,791	9,763,856	0.87
Total Germany		**1,093,743,197**	**97.17**
Luxembourg: 2.03% (31 December 2024: 2.29%)			
Aroundtown SA	5,056,300	13,389,082	1.19
RTL Group SA	276,055	9,510,095	0.84
Total Luxembourg		**22,899,177**	**2.03**
Netherlands: 0.70% (31 December 2024: 1.67%)			
Redcare Pharmacy NV '144A'	121,765	7,926,901	0.70
Total Netherlands		**7,926,901**	**0.70**
Total Equities		**1,124,569,275**	**99.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**1,124,569,275**	**99.90**
Investment Funds: 0.09% (31 December 2024: 0.00%)			
Ireland: 0.09% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	919,893	984,562	0.09
Total Ireland		**984,562**	**0.09**
Total Investment Funds		**984,562**	**0.09**
Total Value of Investments		**1,125,553,837**	**99.99**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MDAX® UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain EUR	% of Net Assets
Mini MDAX Future March 2026	34	Merrill Lynch International	1,095,727	Long	6,953	0.00
Total unrealised gain on future contracts					**6,953**	**0.00**
Total financial assets at fair value through profit or loss					**1,125,560,790**	**99.99**
Cash and cash equivalents					11,526,657	1.02
Current assets					41,707	0.00
Total assets					**1,137,129,154**	**101.01**
Current liabilities					(11,510,722)	(1.01)
Net assets attributable to holders of redeemable participating Shares					**1,125,618,432**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.98
Derivative instruments	0.00
Other assets	1.02
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount EUR 204,699.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco CoinShares Global Blockchain UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.84% (31 December 2024: 99.75%)			
Australia: 2.68% (31 December 2024: 2.69%)			
IREN Ltd	583,777	22,049,257	2.68
Total Australia		**22,049,257**	**2.68**
Bermuda: 1.00% (31 December 2024: 0.60%)			
Flow Traders Ltd	279,979	8,260,060	1.00
Total Bermuda		**8,260,060**	**1.00**
British Virgin Islands: 2.55% (31 December 2024: 0.00%)			
Etoro Group Ltd	597,720	20,997,904	2.55
Total British Virgin Islands		**20,997,904**	**2.55**
Canada: 2.32% (31 December 2024: 2.41%)			
Bitfarms Ltd/Canada	7,676,742	18,040,344	2.19
Defi Technologies Inc (Units)	1,330,918	1,019,476	0.13
Total Canada		**19,059,820**	**2.32**
Cayman Islands: 6.26% (31 December 2024: 6.33%)			
Bit Digital Inc	6,318,878	11,942,679	1.45
Canaan Inc ADR	8,869,901	6,120,232	0.75
NU Holdings Ltd/Cayman Islands	1,995,251	33,400,502	4.06
Total Cayman Islands		**51,463,413**	**6.26**
Germany: 0.32% (31 December 2024: 0.59%)			
Bitcoin Group SE	70,241	2,608,499	0.32
Total Germany		**2,608,499**	**0.32**
Japan: 17.75% (31 December 2024: 25.20%)			
Ceres Inc/Japan	531,102	6,583,503	0.80
GMO internet group Inc	646,097	16,149,850	1.96
Metaplanet Inc	8,203,969	21,197,535	2.58
Monex Group Inc	4,339,560	20,238,084	2.46
Nexon Co Ltd	369,032	9,010,084	1.10
SBI Holdings Inc	1,724,422	37,129,890	4.51
SoftBank Group Corp	192,936	5,415,921	0.66
Sony Group Corp	521,808	13,395,997	1.63
Sumitomo Mitsui Trust Group Inc	553,444	16,866,899	2.05
Total Japan		**145,987,763**	**17.75**
Jersey: 0.55% (31 December 2024: 0.18%)			
Coinshares International Ltd	357,207	4,494,728	0.55
Total Jersey		**4,494,728**	**0.55**
Korea, Republic of (South Korea): 3.32% (31 December 2024: 2.20%)			
Samsung Electronics Co Ltd	328,186	27,315,608	3.32
Total Korea, Republic of (South Korea)		**27,315,608**	**3.32**
Netherlands: 1.97% (31 December 2024: 1.65%)			
ASML Holding NV	14,969	16,198,661	1.97
Total Netherlands		**16,198,661**	**1.97**
Taiwan: 4.78% (31 December 2024: 5.75%)			
Kinsus Interconnect Technology Corp	1,583,681	8,014,043	0.97
Taiwan Semiconductor Manufacturing Co Ltd	635,635	31,356,411	3.81
Total Taiwan		**39,370,454**	**4.78**
United Kingdom: 1.21% (31 December 2024: 0.95%)			
Standard Chartered Plc	405,426	9,935,698	1.21
Total United Kingdom		**9,935,698**	**1.21**
United States: 55.13% (31 December 2024: 51.20%)			
Advanced Micro Devices Inc	131,162	28,089,654	3.42
Blackrock Inc	13,387	14,328,642	1.74
Block Inc	398,514	25,939,276	3.15
Cipher Mining Inc	2,347,095	34,643,122	4.21
Citigroup Inc	157,042	18,325,231	2.23
Cleanspark Inc	2,238,239	22,650,979	2.75
CME Group Inc	84,520	23,080,722	2.81
Coinbase Global Inc	118,010	26,686,781	3.24
Core Scientific Inc	1,695,861	24,691,736	3.00
Galaxy Digital Inc - Class A	1,012,699	22,702,795	2.76
Hut 8 Corp (Units)	583,510	26,806,449	3.26
Mastercard Inc	39,703	22,665,649	2.76
MercadoLibre Inc	14,411	29,027,501	3.53
Meta Platforms Inc - Class A	20,620	13,611,056	1.65
NextEra Energy Inc	182,559	14,655,836	1.78
Oracle Corp	27,732	5,405,244	0.66
PayPal Holdings Inc	443,505	25,891,822	3.15
Riot Platforms Inc	1,589,134	20,134,328	2.45
Robinhood Markets Inc	237,319	26,840,779	3.26
Sharplink Gaming Inc	1,687,855	15,089,424	1.83

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco CoinShares Global Blockchain UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.84% (31 December 2024: 99.75%) (continued)			
United States: 55.13% (31 December 2024: 51.20%) (continued)			
Strategy Inc - Class A	80,784	12,275,129	1.49
Total United States		**453,542,155**	**55.13**
Total Equities		**821,284,020**	**99.84**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**821,284,020**	**99.84**
Investment Funds: 0.14% (31 December 2024: 0.10%)			
Ireland: 0.14% (31 December 2024: 0.10%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,178,104	1,178,104	0.14
Total Ireland		**1,178,104**	**0.14**
Total Investment Funds		**1,178,104**	**0.14**
Total Value of Investments		**822,462,124**	**99.98**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain USD	% of Net Assets
MSCI Japan Index Future March 2026	3	Merrill Lynch International	326,102	Long	1,738	0.00
E-Mini Financial Select Sector Futures March 2026	1	Merrill Lynch International	166,065	Long	3,693	0.00
MSCI Taiwan Future March 2026	1	Merrill Lynch International	112,901	Long	3,350	0.00
Total unrealised gain on future contracts					**8,781**	**0.00**

Total financial assets at fair value through profit or loss	**822,470,905**	**99.98**
Cash and cash equivalents	10,774	0.00
Current assets	842,675	0.10
Total assets	**823,324,354**	**100.08**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
E-Mini Technology Select Sector Futures March 2026	2	Merrill Lynch International	601,365	Long	(16,305)	(0.00)
Total unrealised loss on future contracts					**(16,305)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(16,305)**	**(0.00)**
Bank overdraft	(195,654)	(0.02)
Current liabilities	(472,146)	(0.06)
Net assets attributable to holders of redeemable participating Shares	**822,640,249**	**100.00**

Analysis of Total Assets (Unaudited)	% of total assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.90
Derivative instruments	0.00
Other assets	0.10
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 110,706.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 102.99% (31 December 2024: 99.41%)			
United Kingdom: 102.99% (31 December 2024: 99.41%)			
United Kingdom Gilt 4.125% 29/01/2027	10,169,000	10,211,935	6.38
United Kingdom Gilt 3.75% 07/03/2027	11,364,000	11,369,134	7.11
United Kingdom Gilt 1.25% 22/07/2027	12,740,000	12,279,835	7.68
United Kingdom Gilt 4.25% 07/12/2027	10,363,000	10,482,238	6.55
United Kingdom Gilt 0.125% 31/01/2028	10,087,000	9,411,678	5.88
United Kingdom Gilt 4.375% 07/03/2028	13,099,000	13,269,684	8.29
United Kingdom Gilt 4.5% 07/06/2028	10,693,000	10,877,927	6.80
United Kingdom Gilt 1.625% 22/10/2028	10,752,000	10,173,062	6.36
United Kingdom Gilt 6% 07/12/2028	6,292,000	6,682,930	4.18
United Kingdom Gilt 0.5% 31/01/2029	9,428,000	8,556,107	5.35
United Kingdom Gilt 4% 22/05/2029	3,155,000	3,169,328	1.98
United Kingdom Gilt 4.125% 22/07/2029	10,542,000	10,638,943	6.65
United Kingdom Gilt 0.875% 22/10/2029	12,390,000	11,138,793	6.96
United Kingdom Gilt 4.375% 07/03/2030	12,567,000	12,784,952	7.99
United Kingdom Gilt 0.375% 22/10/2030	12,635,000	10,734,650	6.71
United Kingdom Gilt 4.75% 07/12/2030	12,509,000	12,992,473	8.12
Total United Kingdom		**164,773,669**	**102.99**
Total Bonds		**164,773,669**	**102.99**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**164,773,669**	**102.99**
Investment Funds: 0.00% (31 December 2024: 0.00%)			
Ireland: 0.00% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco Sterling Liquidity Portfolio	1,170	1,170	0.00
Total Ireland		**1,170**	**0.00**
Total Investment Funds		**1,170**	**0.00**
Total Value of Investments		**164,774,839**	**102.99**
Total financial assets at fair value through profit or loss		**164,774,839**	**102.99**
Cash and cash equivalents		11,366	0.01
Current assets		8,200,024	5.13
Total assets		**172,986,229**	**108.13**
Current liabilities		(13,000,521)	(8.13)
Net assets attributable to holders of redeemable participating Shares		**159,985,708**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.24
Other assets	0.76
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco UK Gilts UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 99.04% (31 December 2024: 99.14%)			
United Kingdom: 99.04% (31 December 2024: 99.14%)			
United Kingdom Gilt 4.125% 29/01/2027	4,140,000	4,157,480	1.96
United Kingdom Gilt 3.75% 07/03/2027	4,688,000	4,690,118	2.21
United Kingdom Gilt 1.25% 22/07/2027	5,264,000	5,073,866	2.39
United Kingdom Gilt 4.25% 07/12/2027	4,239,000	4,287,775	2.02
United Kingdom Gilt 0.125% 31/01/2028	4,582,000	4,275,172	2.02
United Kingdom Gilt 4.375% 07/03/2028	5,923,000	6,000,204	2.83
United Kingdom Gilt 4.5% 07/06/2028	4,420,000	4,496,441	2.12
United Kingdom Gilt 1.625% 22/10/2028	4,862,000	4,600,172	2.17
United Kingdom Gilt 6% 07/12/2028	2,602,000	2,763,666	1.30
United Kingdom Gilt 0.5% 31/01/2029	3,871,000	3,513,013	1.66
United Kingdom Gilt 4% 22/05/2029	1,308,000	1,313,940	0.62
United Kingdom Gilt 4.125% 22/07/2029	4,767,000	4,810,830	2.27
United Kingdom Gilt 0.875% 22/10/2029	5,602,600	5,036,818	2.37
United Kingdom Gilt 4.375% 07/03/2030	5,674,000	5,772,311	2.72
United Kingdom Gilt 0.375% 22/10/2030	5,185,000	4,405,157	2.08
United Kingdom Gilt 4.75% 07/12/2030	5,657,000	5,875,708	2.77
United Kingdom Gilt 4.125% 07/03/2031	1,392,000	1,396,809	0.66
United Kingdom Gilt 0.25% 31/07/2031	5,219,000	4,269,215	2.01
United Kingdom Gilt 4% 22/10/2031	4,596,000	4,575,731	2.16
United Kingdom Gilt 1% 31/01/2032	4,619,000	3,860,264	1.82
United Kingdom Gilt 4.25% 07/06/2032	5,431,000	5,483,378	2.59
United Kingdom Gilt 3.25% 31/01/2033	4,289,000	4,029,904	1.90
United Kingdom Gilt 4.125% 07/03/2033	588,000	582,846	0.27
United Kingdom Gilt 0.875% 31/07/2033	4,993,000	3,906,647	1.84
United Kingdom Gilt 4.625% 31/01/2034	4,080,000	4,154,190	1.96
United Kingdom Gilt 4.25% 31/07/2034	4,531,000	4,478,908	2.11
United Kingdom Gilt 4.5% 07/09/2034	5,003,000	5,040,443	2.38
United Kingdom Gilt 4.5% 07/03/2035	5,114,000	5,124,082	2.42
United Kingdom Gilt 0.625% 31/07/2035	4,472,000	3,146,993	1.48
United Kingdom Gilt 4.75% 22/10/2035	2,886,000	2,933,072	1.38
United Kingdom Gilt 4.25% 07/03/2036	4,069,000	3,964,044	1.87
United Kingdom Gilt 1.75% 07/09/2037	4,105,700	3,036,327	1.43
United Kingdom Gilt 3.75% 29/01/2038	4,127,000	3,751,330	1.77
United Kingdom Gilt 4.75% 07/12/2038	3,540,000	3,536,418	1.67
United Kingdom Gilt 1.125% 31/01/2039	3,131,500	2,031,079	0.96
United Kingdom Gilt 4.25% 07/09/2039	3,113,000	2,933,287	1.38
United Kingdom Gilt 4.375% 31/01/2040	4,281,000	4,064,063	1.92
United Kingdom Gilt 4.25% 07/12/2040	3,397,000	3,160,497	1.49
United Kingdom Gilt 5.25% 31/01/2041	1,129,000	1,165,998	0.55
United Kingdom Gilt 1.25% 22/10/2041	4,344,000	2,602,030	1.23
United Kingdom Gilt 4.5% 07/12/2042	3,642,100	3,433,380	1.62
United Kingdom Gilt 4.75% 22/10/2043	4,377,000	4,210,778	1.99
United Kingdom Gilt 3.25% 22/01/2044	3,739,000	2,932,643	1.38
United Kingdom Gilt 3.5% 22/01/2045	3,776,900	3,044,581	1.44
United Kingdom Gilt 0.875% 31/01/2046	2,952,000	1,393,075	0.66
United Kingdom Gilt 4.25% 07/12/2046	3,353,000	2,977,320	1.40
United Kingdom Gilt 1.5% 22/07/2047	3,303,500	1,747,553	0.82
United Kingdom Gilt 1.75% 22/01/2049	3,882,000	2,110,816	1.00
United Kingdom Gilt 4.25% 07/12/2049	2,703,700	2,368,490	1.12
United Kingdom Gilt 0.625% 22/10/2050	4,099,200	1,515,293	0.71
United Kingdom Gilt 1.25% 31/07/2051	3,707,000	1,646,991	0.78
United Kingdom Gilt 3.75% 22/07/2052	3,263,000	2,592,173	1.22
United Kingdom Gilt 1.5% 31/07/2053	3,819,000	1,758,285	0.83
United Kingdom Gilt 3.75% 22/10/2053	3,550,500	2,791,553	1.32
United Kingdom Gilt 4.375% 31/07/2054	4,032,000	3,539,430	1.67
United Kingdom Gilt 1.625% 22/10/2054	3,157,200	1,484,074	0.70
United Kingdom Gilt 4.25% 07/12/2055	3,554,000	3,055,988	1.44
United Kingdom Gilt 5.375% 31/01/2056	703,000	723,900	0.34
United Kingdom Gilt 1.75% 22/07/2057	3,948,000	1,859,823	0.88
United Kingdom Gilt 4% 22/01/2060	3,228,000	2,635,757	1.24
United Kingdom Gilt 0.5% 22/10/2061	3,325,000	871,397	0.41
United Kingdom Gilt 4% 22/10/2063	2,327,000	1,877,727	0.89
United Kingdom Gilt 2.5% 22/07/2065	2,642,500	1,478,244	0.70
United Kingdom Gilt 3.5% 22/07/2068	2,664,000	1,931,380	0.91
United Kingdom Gilt 1.625% 22/10/2071	3,103,000	1,273,933	0.60
United Kingdom Gilt 1.125% 22/10/2073	1,394,000	449,683	0.21
Total United Kingdom		**210,004,493**	**99.04**
Total Bonds		**210,004,493**	**99.04**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**210,004,493**	**99.04**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco UK Gilts UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Investment Funds: 0.00% (31 December 2024: 0.00%)			
Ireland: 0.00% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco Sterling Liquidity Portfolio	3,061	3,061	0.00
Total Ireland		**3,061**	**0.00**
Total Investment Funds		**3,061**	**0.00**
Total Value of Investments		**210,007,554**	**99.04**
Total financial assets at fair value through profit or loss		**210,007,554**	**99.04**
Cash and cash equivalents		7,500	0.00
Current assets		2,048,709	0.97
Total assets		**212,063,763**	**100.01**
Current liabilities		(10,297)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**212,053,466**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.03
Other assets	0.97
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.92% (31 December 2024: 99.94%)			
Australia: 2.04% (31 December 2024: 1.92%)			
ANZ Group Holdings Ltd	13,263	321,410	0.14
APA Group	5,909	35,346	0.02
Aristocrat Leisure Ltd	2,468	95,753	0.04
ASX Ltd	880	30,187	0.01
BHP Group Ltd	11,289	342,455	0.14
Brambles Ltd	6,057	92,739	0.04
CAR Group Ltd	1,711	35,097	0.01
Cochlear Ltd	295	51,278	0.02
Coles Group Ltd	5,966	85,298	0.04
Commonwealth Bank of Australia	7,439	796,547	0.34
Computershare Ltd	2,347	53,433	0.02
CSL Ltd	2,157	248,341	0.10
Evolution Mining Ltd	9,011	76,195	0.03
Fortescue Ltd	3,764	55,246	0.02
Goodman Group (REIT)	4,545	93,896	0.04
Insurance Australia Group Ltd	10,713	57,009	0.02
Lottery Corp Ltd/The	10,081	34,689	0.01
Lynas Rare Earths Ltd	1,510	12,527	0.01
Macquarie Group Ltd	1,610	218,164	0.09
Medibank Pvt Ltd	6,283	20,069	0.01
National Australia Bank Ltd	13,617	384,200	0.16
Northern Star Resources Ltd	6,112	108,947	0.05
Pro Medicus Ltd	128	18,853	0.01
Qantas Airways Ltd	1,825	12,633	0.01
QBE Insurance Group Ltd	6,714	89,053	0.04
REA Group Ltd	236	28,862	0.01
Rio Tinto Ltd	619	60,605	0.03
Santos Ltd	14,707	60,512	0.03
Scentre Group (REIT)	23,189	64,948	0.03
SGH Ltd	339	10,501	0.00
Sigma Healthcare Ltd	20,784	40,748	0.02
Sonic Healthcare Ltd	2,066	31,150	0.01
South32 Ltd	9,723	23,082	0.01
Stockland (REIT)	10,868	41,528	0.02
Suncorp Group Ltd	4,903	57,708	0.02
Telstra Group Ltd	17,660	57,352	0.02
Transurban Group	13,844	131,186	0.06
Vicinity Ltd (REIT)	17,381	29,672	0.01
Wesfarmers Ltd	5,045	272,810	0.11
Westpac Banking Corp	15,205	391,387	0.16
WiseTech Global Ltd	910	41,544	0.02
Woodside Energy Group Ltd	6,338	99,704	0.04
Woolworths Group Ltd	2,036	39,890	0.02
Total Australia		**4,852,554**	**2.04**
Austria: 0.10% (31 December 2024: 0.07%)			
Erste Group Bank AG	1,369	165,446	0.07
OMV AG	655	36,556	0.01
Raiffeisen Bank International AG	292	13,135	0.01
Verbund AG	295	21,481	0.01
Total Austria		**236,618**	**0.10**
Belgium: 0.29% (31 December 2024: 0.25%)			
Ageas SA/NV	675	47,407	0.02
Anheuser-Busch InBev SA/NV	4,394	283,316	0.12
D'ieteren Group	96	17,352	0.01
Elia Group SA/NV - Class B	194	24,995	0.01
KBC Group NV	1,021	133,402	0.06
Lotus Bakeries NV	1	9,220	0.00
Syensqo SA	164	13,205	0.00
UCB SA	562	157,487	0.07
Total Belgium		**686,384**	**0.29**
Bermuda: 0.13% (31 December 2024: 0.10%)			
Aegon Ltd	5,987	46,689	0.02
Arch Capital Group Ltd	1,659	159,131	0.07
CK Infrastructure Holdings Ltd	1,868	13,824	0.00
Everest Group Ltd	186	63,119	0.03
Hongkong Land Holdings Ltd	2,413	16,770	0.01
Total Bermuda		**299,533**	**0.13**
Canada: 4.24% (31 December 2024: 3.60%)			
Agnico Eagle Mines Ltd (Units)	2,235	379,509	0.16
Alamos Gold Inc - Class A	946	36,577	0.02
AltaGas Ltd	1,350	41,216	0.02
ARC Resources Ltd	1,939	36,424	0.02

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Canada: 4.24% (31 December 2024: 3.60%) (continued)			
AtkinsRealis Group Inc	553	35,743	0.01
Bank of Montreal	3,178	413,257	0.17
Bank of Nova Scotia/The	5,515	407,278	0.17
BCE Inc	142	3,392	0.00
Bombardier Inc - Class B	245	41,734	0.02
Brookfield Asset Management Ltd	1,153	60,478	0.03
Brookfield Corp - Class A	9,159	421,078	0.18
Brookfield Renewable Corp	623	23,929	0.01
Cameco Corp	1,936	177,504	0.07
Canadian Imperial Bank of Commerce	4,132	375,078	0.16
Canadian National Railway Co	2,338	231,537	0.10
Canadian Pacific Kansas City Ltd	2,016	148,615	0.06
Canadian Tire Corp Ltd	223	28,297	0.01
Canadian Utilities Ltd	228	7,107	0.00
CCL Industries Inc - Class B	163	10,310	0.00
Celestica Inc	511	151,354	0.06
CGI Inc	871	80,557	0.03
Constellation Software Inc/Canada	56	134,872	0.06
Descartes Systems Group Inc/The	384	33,731	0.01
Dollarama Inc	1,220	182,577	0.08
Element Fleet Management Corp	1,825	47,996	0.02
Empire Co Ltd	209	7,276	0.00
Enbridge Inc	9,693	464,438	0.20
Fairfax Financial Holdings Ltd	56	106,867	0.04
First Quantum Minerals Ltd	1,576	42,310	0.02
FirstService Corp	185	28,807	0.01
Fortis Inc/Canada	2,239	116,559	0.05
George Weston Ltd	772	53,328	0.02
GFL Environmental Inc	543	23,356	0.01
Gildan Activewear Inc	630	39,429	0.02
Great-West Lifeco Inc	612	30,221	0.01
Hydro One Ltd '144A'	1,492	59,472	0.02
iA Financial Corp Inc	420	54,487	0.02
IGM Financial Inc	368	16,594	0.01
Intact Financial Corp	790	164,672	0.07
Ivanhoe Mines Ltd	1,623	18,482	0.01
Keyera Corp	1,039	33,351	0.01
Kinross Gold Corp	5,390	152,015	0.06
Loblaw Cos Ltd	1,326	60,024	0.03
Lundin Gold Inc	483	40,176	0.02
Lundin Mining Corp	1,568	33,745	0.01
Magna International Inc (Units)	446	23,807	0.01
Manulife Financial Corp	7,533	273,894	0.12
Metro Inc/CN	454	32,719	0.01
National Bank of Canada	1,743	219,482	0.09
Nutrien Ltd	2,157	133,313	0.06
Open Text Corp	1,124	36,653	0.02
Pan American Silver Corp	938	48,694	0.02
Pembina Pipeline Corp	2,583	98,533	0.04
Power Corp of Canada	1,252	66,629	0.03
RB Global Inc	825	85,048	0.04
Restaurant Brands International Inc	705	48,170	0.02
Rogers Communications Inc	822	31,069	0.01
Royal Bank of Canada	6,247	1,066,363	0.45
Saputo Inc	568	17,118	0.01
Shopify Inc - Class A	5,433	875,928	0.37
Stantec Inc	517	48,850	0.02
Sun Life Financial Inc	2,492	155,763	0.07
TC Energy Corp	4,623	254,898	0.11
Teck Resources Ltd	1,016	48,704	0.02
TELUS Corp	807	10,650	0.00
TFI International Inc	182	18,836	0.01
Thomson Reuters Corp	699	92,364	0.04
TMX Group Ltd	1,259	47,971	0.02
Toromont Industries Ltd	180	21,805	0.01
Toronto-Dominion Bank/The	7,561	713,536	0.30
Tourmaline Oil Corp	1,634	73,394	0.03
Waste Connections Inc	715	125,382	0.05
Wheaton Precious Metals Corp	2,018	237,549	0.10
Whitecap Resources Inc	2,023	16,972	0.01
WSP Global Inc	581	105,335	0.04
Total Canada		**10,085,188**	**4.24**
Cayman Islands: 0.14% (31 December 2024: 0.09%)			
CK Asset Holdings Ltd	4,065	20,535	0.01

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Cayman Islands: 0.14% (31 December 2024: 0.09%) (continued)			
Credo Technology Group Holding Ltd	433	62,304	0.03
Futu Holdings Ltd ADR	126	20,690	0.01
Grab Holdings Ltd	10,746	53,623	0.02
HKT Trust & HKT Ltd	6,318	9,343	0.00
Sands China Ltd	5,195	13,082	0.00
Sea Ltd ADR	850	108,434	0.05
SITC International Holdings Co Ltd	3,984	14,260	0.01
WH Group Ltd '144A'	19,023	21,190	0.01
Wharf Real Estate Investment Co Ltd	2,784	8,792	0.00
Total Cayman Islands		**332,253**	**0.14**
Curacao: 0.04% (31 December 2024: 0.12%)			
SLB Ltd	2,490	95,566	0.04
Total Curacao		**95,566**	**0.04**
Denmark: 0.50% (31 December 2024: 1.01%)			
AP Moller - Maersk A/S - Class A	13	29,926	0.01
AP Moller - Maersk A/S - Class B	18	41,437	0.02
Carlsberg AS	424	55,684	0.02
Coloplast A/S	571	49,059	0.02
Danske Bank A/S	1,485	74,395	0.03
Demant A/S	385	13,028	0.00
DSV A/S	909	230,838	0.10
Genmab A/S	271	86,376	0.04
Novo Nordisk A/S	5,369	274,589	0.11
Novonesis Novozymes B	1,175	75,345	0.03
Orsted AS '144A'	2,349	45,192	0.02
Pandora A/S	351	39,054	0.02
ROCKWOOL A/S	433	15,347	0.01
Tryg A/S	1,536	40,214	0.02
Vestas Wind Systems A/S	4,489	122,397	0.05
Total Denmark		**1,192,881**	**0.50**
Finland: 0.40% (31 December 2024: 0.34%)			
Elisa Oyj	645	28,589	0.01
Fortum Oyj	1,016	21,693	0.01
Kesko Oyj	1,236	27,944	0.01
Kone Oyj - Class B	1,511	107,470	0.05
Metso Oyj	2,813	49,490	0.02
Neste Oyj	1,917	43,700	0.02
Nokia Oyj	23,548	154,100	0.06
Nordea Bank Abp	13,806	260,812	0.11
Orion Oyj	486	36,331	0.02
Sampo Oyj - Class A	10,763	130,579	0.05
Stora Enso Oyj	2,637	33,154	0.01
UPM-Kymmene Oyj	2,346	68,304	0.03
Total Finland		**962,166**	**0.40**
France: 2.52% (31 December 2024: 2.63%)			
Accor SA	431	24,409	0.01
Aeroports de Paris SA	58	7,588	0.00
Air Liquide SA	1,286	242,050	0.10
Alstom SA	1,567	46,322	0.02
Amundi SA '144A'	280	23,217	0.01
AXA SA	7,711	370,944	0.16
BioMerieux	69	8,939	0.00
BNP Paribas SA	4,468	423,944	0.18
Bollore SE	1,604	9,031	0.00
Bouygues SA	840	43,753	0.02
Bureau Veritas SA	1,438	45,904	0.02
Capgemini SE	686	114,608	0.05
Carrefour SA	2,446	40,879	0.02
Cie de Saint-Gobain SA	998	101,927	0.04
Cie Generale des Etablissements Michelin SCA	2,981	99,115	0.04
Covivio SA/France (REIT)	244	16,234	0.01
Credit Agricole SA	4,796	98,854	0.04
Danone SA	2,878	259,524	0.11
Dassault Systemes SE	2,982	83,493	0.03
Edenred SE	399	8,861	0.00
Eiffage SA	305	43,845	0.02
Engie SA	8,119	213,689	0.09
EssilorLuxottica SA	1,338	424,128	0.18
FDJ UNITED	503	13,954	0.01
Gecina SA (REIT)	154	14,632	0.01
Getlink SE	1,369	25,291	0.01
Hermes International SCA	53	132,087	0.06
Ipsen SA	86	12,019	0.00
Kering SA	248	87,671	0.04

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
France: 2.52% (31 December 2024: 2.63%) (continued)			
Klepierre SA (REIT)	956	37,883	0.02
Legrand SA	1,166	174,259	0.07
L'Oreal SA	1,068	459,835	0.19
LVMH Moet Hennessy Louis Vuitton SE	556	421,185	0.18
Orange SA	3,104	51,766	0.02
Pernod Ricard SA	897	77,010	0.03
Publicis Groupe SA	509	52,977	0.02
Renault SA	214	8,902	0.00
Rexel SA	1,013	39,963	0.02
Sanofi SA	3,069	298,157	0.13
Sartorius Stedim Biotech	66	16,278	0.01
Schneider Electric SE	2,437	672,321	0.28
Societe Generale SA	3,141	253,507	0.11
Sodexo SA	193	9,906	0.00
TotalEnergies SE	3,311	216,169	0.09
Veolia Environnement SA	1,424	49,705	0.02
Vinci SA	832	117,307	0.05
Total France		**5,994,042**	**2.52**
Germany: 2.74% (31 December 2024: 2.52%)			
adidas AG	760	150,892	0.06
Allianz SE	1,717	787,462	0.33
BASF SE	1,488	77,646	0.03
Bayer AG	4,367	189,819	0.08
Bayerische Motoren Werke AG	1,247	136,408	0.06
Bayerische Motoren Werke AG - Preference 0%	243	26,114	0.01
Beiersdorf AG	431	47,420	0.02
Brenntag SE	341	19,848	0.01
Commerzbank AG	3,258	138,133	0.06
Continental AG	183	14,606	0.01
CTS Eventim AG & Co KGaA	173	15,950	0.01
Daimler Truck Holding AG	1,077	47,206	0.02
Delivery Hero SE - Class A '144A'	853	22,761	0.01
Deutsche Bank AG	8,228	319,957	0.13
Deutsche Boerse AG	837	219,902	0.09
Deutsche Lufthansa AG	2,616	25,827	0.01
Deutsche Post AG	2,134	117,119	0.05
Deutsche Telekom AG	8,177	265,634	0.11
Dr Ing hc F Porsche AG - Preference '144A' 0%	182	9,751	0.00
E.ON SE	9,981	189,022	0.08
Evonik Industries AG	1,142	17,919	0.01
Fresenius Medical Care AG	498	23,840	0.01
Fresenius SE & Co KGaA	957	55,052	0.02
GEA Group AG	651	44,192	0.02
Hannover Rueck SE	137	42,832	0.02
Heidelberg Materials AG	595	155,833	0.07
Henkel AG & Co KGaA	472	36,032	0.02
Henkel AG & Co KGaA - Preference 0%	713	58,266	0.02
Hensoldt AG	106	9,138	0.00
HOCHTIEF AG	69	27,310	0.01
Infineon Technologies AG	5,805	257,233	0.11
Knorr-Bremse AG	121	13,522	0.01
LEG Immobilien SE	338	24,711	0.01
Mercedes-Benz Group AG	1,605	113,232	0.05
Merck KGaA	575	82,794	0.04
MTU Aero Engines AG	120	50,074	0.02
Nemetschek SE	262	28,555	0.01
Porsche Automobil Holding SE - Preference 0%	169	7,924	0.00
Rational AG	8	6,215	0.00
SAP SE	4,642	1,135,891	0.48
Sartorius AG - Preference 0%	116	33,678	0.01
Scout24 SE '144A'	166	16,728	0.01
Siemens AG	3,379	949,067	0.40
Siemens Energy AG	1,723	243,641	0.10
Siemens Healthineers AG '144A'	571	30,124	0.01
Symrise AG - Class A	599	48,457	0.02
Talanx AG	288	38,492	0.02
Volkswagen AG - Preference 0%	235	28,580	0.01
Vonovia SE	3,354	96,666	0.04
Zalando SE '144A'	989	29,433	0.01
Total Germany		**6,526,908**	**2.74**
Hong Kong: 0.50% (31 December 2024: 0.42%)			
AIA Group Ltd	46,697	479,359	0.20
BOC Hong Kong Holdings Ltd	16,450	83,312	0.03
Galaxy Entertainment Group Ltd	3,891	19,156	0.01

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Invesco MSCI World Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Hong Kong: 0.50% (31 December 2024: 0.42%) (continued)			
Hang Seng Bank Ltd	3,335	65,770	0.03
Henderson Land Development Co Ltd	3,445	12,455	0.00
Hong Kong & China Gas Co Ltd	49,706	44,766	0.02
Hong Kong Exchanges & Clearing Ltd	5,354	280,374	0.12
Link REIT (Units) (REIT)	5,789	25,838	0.01
MTR Corp Ltd	6,647	25,449	0.01
Sino Land Co Ltd	15,105	19,833	0.01
Sun Hung Kai Properties Ltd	6,373	77,539	0.03
Swire Pacific Ltd	1,613	12,994	0.01
Techtronic Industries Co Ltd	4,069	46,997	0.02
Wharf Holdings Ltd/The	2,537	7,086	0.00
Total Hong Kong		**1,200,928**	**0.50**
Ireland: 1.90% (31 December 2024: 2.01%)			
Accenture Plc - Class A	2,757	739,703	0.31
AIB Group Plc	9,435	101,946	0.04
Allegion plc	382	60,822	0.02
Aon Plc	455	160,560	0.07
Bank of Ireland Group Plc	4,242	81,581	0.03
CRH Plc	2,990	373,152	0.16
DCC Plc	435	27,090	0.01
Eaton Corp Plc	865	275,511	0.12
Flutter Entertainment Plc	743	159,775	0.07
Johnson Controls International plc	2,909	348,353	0.15
Kerry Group Plc	721	66,049	0.03
Kingspan Group Plc	683	59,480	0.02
Linde Plc	1,042	444,298	0.19
Medtronic Plc	3,564	342,358	0.14
Pentair Plc	729	75,918	0.03
Ryanair Holdings Plc	1,872	64,968	0.03
Seagate Technology Holdings Plc	947	260,794	0.11
Smurfit WestRock Plc	2,321	89,753	0.04
STERIS Plc	438	111,042	0.05
TE Connectivity Plc	657	149,474	0.06
Trane Technologies Plc	989	384,919	0.16
Willis Towers Watson Plc	434	142,613	0.06
Total Ireland		**4,520,159**	**1.90**
Isle of Man: 0.01% (31 December 2024: 0.01%)			
Entain Plc	2,735	28,201	0.01
Total Isle of Man		**28,201**	**0.01**
Israel: 0.29% (31 December 2024: 0.24%)			
Azrieli Group Ltd	117	13,234	0.01
Bank Hapoalim BM	5,559	125,671	0.05
Bank Leumi Le-Israel BM	3,310	72,907	0.03
Check Point Software Technologies Ltd	382	70,884	0.03
CyberArk Software Ltd	214	95,457	0.04
ICL Group Ltd	1,691	9,710	0.01
Israel Discount Bank Ltd	3,399	36,069	0.02
Mizrahi Tefahot Bank Ltd	693	48,359	0.02
Monday.com Ltd	192	28,331	0.01
Nice Ltd	284	31,821	0.01
Nova Ltd	65	21,743	0.01
Phoenix Financial Ltd	508	21,008	0.01
Teva Pharmaceutical Industries Ltd ADR	2,549	79,554	0.03
Wix.com Ltd	234	24,310	0.01
Total Israel		**679,058**	**0.29**
Italy: 1.00% (31 December 2024: 0.68%)			
Banca Mediolanum SpA	1,006	23,004	0.01
Banca Monte dei Paschi di Siena SpA	5,487	58,836	0.02
Banco BPM SpA	5,115	78,216	0.03
BPER Banca SpA	6,549	89,222	0.04
Buzzi SpA	171	10,443	0.00
Enel SpA	36,157	376,961	0.16
Eni SpA	4,546	86,173	0.04
FinecoBank Banca Fineco SpA	2,769	72,196	0.03
Generali	3,789	159,088	0.07
Infrastrutture Wireless Italiane SpA '144A'	736	6,816	0.00
Intesa Sanpaolo SpA	63,317	440,305	0.18
Moncler SpA	1,037	66,888	0.03
Nexi SpA '144A'	2,236	11,085	0.00
Poste Italiane SpA '144A'	2,070	52,221	0.02
Prysmian SpA	1,252	127,015	0.05
Recordati Industria Chimica e Farmaceutica SpA	261	14,879	0.01
Snam SpA	9,134	60,675	0.03
Telecom Italia SpA/Milano	24,299	14,663	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Italy: 1.00% (31 December 2024: 0.68%) (continued)			
Terna - Rete Elettrica Nazionale	6,335	67,364	0.03
UniCredit SpA	6,232	519,080	0.22
Unipol Assicurazioni SpA	1,611	38,919	0.02
Total Italy		**2,374,049**	**1.00**
Japan: 6.70% (31 December 2024: 6.47%)			
Advantest Corp	1,278	160,091	0.07
Aeon Co Ltd	4,954	78,287	0.03
AGC Inc	386	12,788	0.01
Aisin Corp	1,098	20,497	0.01
Ajinomoto Co Inc	4,093	86,615	0.04
ANA Holdings Inc	758	14,406	0.01
Asahi Group Holdings Ltd	6,554	68,553	0.03
Asahi Kasei Corp	5,688	50,404	0.02
Asics Corp	2,936	70,335	0.03
Astellas Pharma Inc	6,039	80,638	0.03
Bandai Namco Holdings Inc	2,603	69,283	0.03
Bridgestone Corp	5,016	112,452	0.05
Canon Inc	3,858	114,033	0.05
Capcom Co Ltd	1,532	35,684	0.01
Central Japan Railway Co	1,719	47,563	0.02
Chiba Bank Ltd/The	1,227	13,683	0.01
Chugai Pharmaceutical Co Ltd	2,986	157,030	0.07
Dai Nippon Printing Co Ltd	656	11,275	0.00
Daifuku Co Ltd	1,432	45,021	0.02
Dai-ichi Life Holdings Inc	15,877	132,034	0.06
Daiichi Sankyo Co Ltd	8,008	171,047	0.07
Daikin Industries Ltd	440	56,367	0.02
Daito Trust Construction Co Ltd	1,303	24,822	0.01
Daiwa House Industry Co Ltd	2,459	81,546	0.03
Daiwa Securities Group Inc	6,028	52,706	0.02
Denso Corp	4,857	66,869	0.03
Disco Corp	409	125,692	0.05
East Japan Railway Co	4,291	113,116	0.05
Ebara Corp	2,057	48,346	0.02
Eisai Co Ltd	1,145	34,041	0.01
ENEOS Holdings Inc	12,348	87,207	0.04
FANUC Corp	4,361	169,271	0.07
Fast Retailing Co Ltd	850	308,775	0.13
Fuji Electric Co Ltd	637	48,158	0.02
FUJIFILM Holdings Corp	5,110	109,017	0.05
Fujikura Ltd	699	77,773	0.03
Fujitsu Ltd	8,071	222,906	0.09
Hankyu Hanshin Holdings Inc	980	24,652	0.01
Hikari Tsushin Inc	31	8,653	0.00
Hitachi Ltd	20,387	637,577	0.27
Honda Motor Co Ltd	8,223	80,580	0.03
Hoya Corp	1,541	232,853	0.10
Hulic Co Ltd	2,086	22,817	0.01
Idemitsu Kosan Co Ltd	3,765	28,416	0.01
IHI Corp	2,289	40,225	0.02
Inpex Corp	1,471	29,346	0.01
Isuzu Motors Ltd	2,445	38,053	0.02
ITOCHU Corp	26,445	333,209	0.14
Japan Airlines Co Ltd	356	6,598	0.00
Japan Exchange Group Inc	4,507	48,191	0.02
Japan Post Bank Co Ltd	7,956	112,124	0.05
Japan Post Holdings Co Ltd	7,937	83,575	0.03
Japan Post Insurance Co Ltd	691	20,773	0.01
JFE Holdings Inc	2,490	31,732	0.01
Kajima Corp	903	33,615	0.01
Kao Corp	2,110	84,282	0.04
Kawasaki Heavy Industries Ltd	252	16,688	0.01
Kawasaki Kisen Kaisha Ltd	942	13,107	0.01
KDDI Corp	13,045	225,413	0.09
Keyence Corp	433	156,576	0.07
Kikkoman Corp	3,019	27,389	0.01
Kirin Holdings Co Ltd	3,824	57,283	0.02
Kobe Bussan Co Ltd	357	8,632	0.00
Komatsu Ltd	4,085	130,307	0.05
Konami Group Corp	168	22,862	0.01
Kubota Corp	1,632	23,078	0.01
Kyocera Corp	2,845	39,868	0.02
Kyowa Kirin Co Ltd	1,060	17,089	0.01
Lasertec Corp (Units)	191	36,124	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Japan: 6.70% (31 December 2024: 6.47%) (continued)			
LY Corp	12,973	34,530	0.01
M3 Inc	673	9,077	0.00
Makita Corp	565	17,075	0.01
Marubeni Corp	6,396	177,625	0.07
MatsukiyoCocokara & Co	1,477	25,555	0.01
MINEBEA MITSUMI Inc	761	15,250	0.01
Mitsubishi Chemical Group Corp	5,955	34,766	0.01
Mitsubishi Corp	14,342	328,115	0.14
Mitsubishi Electric Corp	8,645	252,878	0.11
Mitsubishi Estate Co Ltd	4,868	118,668	0.05
Mitsubishi HC Capital Inc	1,938	16,209	0.01
Mitsubishi Heavy Industries Ltd	7,131	174,698	0.07
Mitsubishi UFJ Financial Group Inc	25,507	405,684	0.17
Mitsui & Co Ltd	10,990	325,539	0.14
Mitsui Fudosan Co Ltd	4,410	50,094	0.02
Mitsui OSK Lines Ltd	818	24,580	0.01
Mizuho Financial Group Inc	11,079	402,886	0.17
MonotaRO Co Ltd	1,115	17,787	0.01
MS&AD Insurance Group Holdings Inc	5,800	136,281	0.06
Murata Manufacturing Co Ltd	7,425	153,763	0.06
NEC Corp	5,724	193,910	0.08
Nexon Co Ltd	781	19,068	0.01
NIDEC CORP	1,857	25,258	0.01
Nintendo Co Ltd	2,456	166,011	0.07
Nippon Building Fund Inc (REIT)	18	16,410	0.01
Nippon Paint Holdings Co Ltd	2,073	13,853	0.01
Nippon Sanso Holdings Corp	411	12,240	0.00
Nippon Steel Corp	13,450	55,072	0.02
Nippon Yusen KK	2,073	67,158	0.03
Nissan Motor Co Ltd	5,381	13,392	0.01
Nitori Holdings Co Ltd	1,114	19,491	0.01
Nitto Denko Corp	3,020	71,577	0.03
Nomura Holdings Inc	13,556	112,516	0.05
Nomura Research Institute Ltd	1,672	64,226	0.03
NTT Inc	50,755	51,064	0.02
Obayashi Corp	2,880	60,064	0.02
Obic Co Ltd	765	24,022	0.01
Olympus Corp	2,502	31,677	0.01
Oracle Corp Japan	91	7,658	0.00
Oriental Land Co Ltd/Japan	4,910	90,795	0.04
ORIX Corp	5,436	157,935	0.07
Osaka Gas Co Ltd	1,593	55,185	0.02
Otsuka Corp	1,006	20,743	0.01
Otsuka Holdings Co Ltd	1,066	60,344	0.03
Pan Pacific International Holdings Corp	8,515	50,646	0.02
Panasonic Holdings Corp	10,561	136,337	0.06
Rakuten Group Inc	6,859	43,934	0.02
Recruit Holdings Co Ltd	6,263	353,496	0.15
Renesas Electronics Corp	7,586	103,570	0.04
Resona Holdings Inc	9,240	88,011	0.04
Ryohin Keikaku Co Ltd	1,406	24,954	0.01
Sanrio Co Ltd	796	24,970	0.01
SBI Holdings Inc	1,616	34,795	0.01
SCREEN Holdings Co Ltd	180	17,501	0.01
Secom Co Ltd	1,904	67,696	0.03
Seibu Holdings Inc	936	25,701	0.01
Sekisui Chemical Co Ltd	1,672	28,108	0.01
Sekisui House Ltd	2,631	58,715	0.02
SG Holdings Co Ltd	1,419	12,977	0.01
Shimadzu Corp	1,024	27,229	0.01
Shimano Inc	180	18,988	0.01
Shin-Etsu Chemical Co Ltd	3,754	116,707	0.05
Shionogi & Co Ltd	3,487	63,202	0.03
Shiseido Co Ltd	1,797	26,116	0.01
SMC Corp	160	55,591	0.02
SoftBank Corp	129,698	177,735	0.07
SoftBank Group Corp	17,008	477,433	0.20
Sompo Holdings Inc	4,029	137,157	0.06
Sony Financial Group Inc	13,521	14,319	0.01
Sony Group Corp	27,365	702,522	0.30
Subaru Corp	1,305	28,265	0.01
Sumitomo Corp	2,379	82,141	0.03
Sumitomo Electric Industries Ltd	1,590	64,160	0.03
Sumitomo Metal Mining Co Ltd	1,076	43,639	0.02

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Japan: 6.70% (31 December 2024: 6.47%) (continued)			
Sumitomo Mitsui Financial Group Inc	16,306	524,409	0.22
Sumitomo Mitsui Trust Group Inc	2,845	86,705	0.04
Sumitomo Realty & Development Co Ltd	1,468	36,825	0.02
Suntory Beverage & Food Ltd	330	9,952	0.00
Suzuki Motor Corp	3,497	52,083	0.02
Sysmex Corp	2,354	23,165	0.01
T&D Holdings Inc	2,346	54,106	0.02
Taisei Corp	351	33,220	0.01
Takeda Pharmaceutical Co Ltd	7,080	218,392	0.09
TDK Corp	4,325	61,007	0.03
Terumo Corp	5,971	86,473	0.04
TIS Inc	909	30,487	0.01
Toho Co Ltd/Tokyo	265	13,491	0.01
Tokio Marine Holdings Inc	8,336	309,359	0.13
Tokyo Electron Ltd	1,994	436,595	0.18
Tokyo Gas Co Ltd	1,468	58,113	0.02
Tokyo Metro Co Ltd	626	6,368	0.00
Tokyu Corp	2,328	27,179	0.01
TOPPAN Holdings Inc	567	16,860	0.01
Toray Industries Inc	6,278	40,853	0.02
Toyota Industries Corp	386	43,834	0.02
Toyota Motor Corp	21,085	451,442	0.19
Toyota Tsusho Corp	1,412	47,510	0.02
Trend Micro Inc/Japan	301	12,486	0.01
Unicharm Corp	1,865	10,649	0.00
West Japan Railway Co	2,200	43,875	0.02
Yamaha Motor Co Ltd	4,100	30,329	0.01
Yokogawa Electric Corp	983	31,457	0.01
Yokohama Financial Group Inc	4,687	38,678	0.02
Zensho Holdings Co Ltd	107	6,127	0.00
ZOZO Inc	1,824	15,023	0.01
Total Japan		**15,944,414**	**6.70**
Jersey: 0.14% (31 December 2024: 0.10%)			
Amcor Plc	10,262	85,585	0.04
Aptiv Plc	363	27,621	0.01
CVC Capital Partners Plc '144A'	475	7,978	0.00
Experian Plc	2,039	92,232	0.04
Glencore Plc	22,343	122,178	0.05
Total Jersey		**335,594**	**0.14**
Liberia: 0.07% (31 December 2024: 0.08%)			
Royal Caribbean Cruises Ltd	574	160,100	0.07
Total Liberia		**160,100**	**0.07**
Luxembourg: 0.15% (31 December 2024: 0.04%)			
ArcelorMittal SA	1,061	48,710	0.02
Eurofins Scientific SE	539	39,502	0.02
InPost SA	972	11,952	0.00
Spotify Technology SA	434	252,028	0.11
Tenaris SA	444	8,609	0.00
Total Luxembourg		**360,801**	**0.15**
Multinational: 0.02% (31 December 2024: 0.02%)			
Unibail-Rodamco-Westfield (REIT)	550	59,919	0.02
Total Multinational		**59,919**	**0.02**
Netherlands: 2.00% (31 December 2024: 1.80%)			
ABN AMRO Bank NV Dutch Cert '144A'	2,592	90,687	0.04
Adyen NV '144A'	56	90,433	0.04
AerCap Holdings NV	294	42,265	0.02
Akzo Nobel NV	774	53,815	0.02
Argenx SE	274	230,668	0.10
ASM International NV	208	126,443	0.05
ASML Holding NV	1,725	1,866,704	0.78
ASR Nederland NV	687	48,912	0.02
BE Semiconductor Industries NV	325	51,052	0.02
CNH Industrial NV	3,955	36,465	0.02
Davide Campari-Milano NV	2,737	17,802	0.01
Euronext NV '144A'	339	50,962	0.02
Ferrari NV	280	104,804	0.04
Ferrovial SE	1,166	75,784	0.03
IMCD NV	125	11,354	0.01
ING Groep NV	13,432	378,766	0.16
JDE Peet's NV	760	28,438	0.01
Koninklijke Ahold Delhaize NV	3,987	163,281	0.07
Koninklijke KPN NV	17,288	80,729	0.03
Koninklijke Philips NV	856	23,364	0.01
LyondellBasell Industries NV	429	18,576	0.01

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Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Netherlands: 2.00% (31 December 2024: 1.80%) (continued)			
Magnum Ice Cream Co NV/The	2,180	34,861	0.02
NN Group NV	1,196	92,342	0.04
NXP Semiconductors NV	1,121	243,324	0.10
Prosus NV	5,817	361,062	0.15
QIAGEN NV	981	44,767	0.02
Randstad NV	491	18,667	0.01
Stellantis NV	4,566	50,735	0.02
STMicroelectronics NV	3,010	79,328	0.03
Universal Music Group NV	4,892	127,722	0.05
Wolters Kluwer NV	1,034	107,279	0.05
Total Netherlands		**4,751,391**	**2.00**
New Zealand: 0.08% (31 December 2024: 0.09%)			
Auckland International Airport Ltd	7,645	36,620	0.02
Contact Energy Ltd	3,615	19,229	0.01
Fisher & Paykel Healthcare Corp Ltd	1,632	35,427	0.01
Infratil Ltd	4,165	26,537	0.01
Meridian Energy Ltd	5,689	18,320	0.01
Xero Ltd	736	55,962	0.02
Total New Zealand		**192,095**	**0.08**
Norway: 0.18% (31 December 2024: 0.18%)			
Aker BP ASA	1,430	36,421	0.02
DNB Bank ASA	3,941	109,984	0.05
Equinor ASA	2,557	60,079	0.03
Gjensidige Forsikring ASA	887	26,557	0.01
Mowi ASA	2,109	50,849	0.02
Norsk Hydro ASA	6,157	47,733	0.02
Orkla ASA	3,173	35,389	0.01
Salmar ASA	139	8,509	0.00
Telenor ASA	2,789	40,562	0.02
Yara International ASA	269	11,041	0.00
Total Norway		**427,124**	**0.18**
Panama: 0.03% (31 December 2024: 0.04%)			
Carnival Corp	2,334	71,280	0.03
Total Panama		**71,280**	**0.03**
Portugal: 0.06% (31 December 2024: 0.04%)			
Banco Comercial Portugues SA	33,594	35,359	0.01
EDP SA	14,211	65,342	0.03
Galp Energia SGPS SA	1,889	32,458	0.01
Jeronimo Martins SGPS SA	619	14,729	0.01
Total Portugal		**147,888**	**0.06**
Singapore: 0.50% (31 December 2024: 0.44%)			
CapitaLand Ascendas REIT (REIT)	16,943	37,285	0.02
CapitaLand Integrated Commercial Trust (Units) (REIT)	26,456	49,167	0.02
CapitaLand Investment Ltd/Singapore	10,409	21,935	0.01
DBS Group Holdings Ltd	9,461	414,632	0.17
Flex Ltd	623	37,642	0.02
Keppel Ltd	6,609	53,190	0.02
Oversea-Chinese Banking Corp Ltd	15,053	231,294	0.10
Sembcorp Industries Ltd	4,030	18,865	0.01
Singapore Airlines Ltd	3,700	18,413	0.01
Singapore Exchange Ltd	3,811	50,260	0.02
Singapore Telecommunications Ltd	16,518	58,442	0.02
United Overseas Bank Ltd	5,572	151,907	0.06
Wilmar International Ltd (Units)	8,285	19,843	0.01
Yangzijiang Shipbuilding Holdings Ltd	5,742	15,538	0.01
Total Singapore		**1,178,413**	**0.50**
Spain: 1.40% (31 December 2024: 0.87%)			
Acciona SA	113	24,672	0.01
ACS Actividades de Construccion y Servicios SA	785	78,228	0.03
Aena SME SA '144A'	1,690	47,279	0.02
Amadeus IT Group SA	2,003	147,827	0.06
Banco Bilbao Vizcaya Argentaria SA	25,621	603,321	0.25
Banco de Sabadell SA	22,333	88,261	0.04
Banco Santander SA	66,172	782,604	0.33
Bankinter SA	3,035	50,455	0.02
CaixaBank SA	17,324	212,517	0.09
Cellnex Telecom SA '144A'	2,196	70,745	0.03
EDP Renovaveis SA	1,427	20,178	0.01
Endesa SA	1,438	51,730	0.02
Grifols SA	497	6,246	0.00
Iberdrola SA	28,216	611,903	0.26
Industria de Diseno Textil SA	4,849	320,854	0.14
International Consolidated Airlines Group SA	2,627	14,652	0.01
Mapfre SA	4,107	20,654	0.01

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Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Spain: 1.40% (31 December 2024: 0.87%) (continued)			
Naturgy Energy Group SA	862	26,241	0.01
Redeia Corp SA	1,838	32,747	0.01
Repsol SA	5,016	93,816	0.04
Telefonica SA	8,192	33,607	0.01
Total Spain		**3,338,537**	**1.40**
Sweden: 0.93% (31 December 2024: 0.82%)			
AddTech AB	1,176	41,765	0.02
Alfa Laval AB	1,309	66,126	0.03
Assa Abloy AB	4,456	173,478	0.07
Atlas Copco AB	11,941	215,083	0.09
Atlas Copco AB	6,939	112,152	0.05
Beijer Ref AB - Class B	838	13,553	0.01
Boliden AB	1,288	71,981	0.03
Epiroc AB	2,985	67,965	0.03
Epiroc AB	1,766	35,765	0.01
EQT AB	2,195	86,621	0.04
Essity AB	2,680	77,096	0.03
Evolution AB '144A'	591	40,375	0.02
Fastighets AB Balder - Class B	1,596	11,807	0.00
H & M Hennes & Mauritz AB	2,194	44,243	0.02
Hexagon AB	9,230	109,633	0.05
Holmen AB	325	12,494	0.00
Indutrade AB	456	11,891	0.00
Investment AB Latour	295	7,213	0.00
Lifco AB	508	19,397	0.01
Nibe Industrier AB	6,862	26,514	0.01
Sagax AB - Class B	966	20,706	0.01
Sandvik AB	4,740	154,558	0.06
Securitas AB	1,073	17,133	0.01
Skandinaviska Enskilda Banken AB	6,730	142,429	0.06
Skanska AB	756	20,690	0.01
SKF AB	1,067	28,449	0.01
Svenska Cellulosa AB SCA - Class B	2,749	36,559	0.02
Svenska Handelsbanken AB	6,484	94,494	0.04
Swedbank AB	3,774	131,452	0.05
Swedish Orphan Biovitrum AB	874	31,552	0.01
Tele2 AB	2,480	41,576	0.02
Telefonaktiebolaget LM Ericsson - Class B	7,776	76,421	0.03
Telia Co AB	10,571	45,156	0.02
Trelleborg AB	463	19,723	0.01
Volvo AB - Class B	3,532	113,368	0.05
Total Sweden		**2,219,418**	**0.93**
Switzerland: 3.59% (31 December 2024: 2.86%)			
ABB Ltd	6,967	520,785	0.22
Alcon AG	2,221	177,402	0.07
Amrize Ltd	1,106	59,812	0.03
Banque Cantonale Vaudoise	130	16,475	0.01
Barry Callebaut AG	6	9,891	0.00
Belimo Holding AG	44	43,376	0.02
BKW AG	47	9,990	0.00
Bunge Global SA	619	55,141	0.02
Chocoladefabriken Lindt & Spruengli AG	5	73,147	0.03
Chubb Ltd	1,052	328,350	0.14
Coca-Cola HBC AG	970	50,126	0.02
DSM-Firmenich AG	768	62,020	0.03
EMS-Chemie Holding AG	17	11,791	0.00
Galderma Group AG	687	140,567	0.06
Garmin Ltd	364	73,837	0.03
Geberit AG	151	118,095	0.05
Givaudan SA	41	162,812	0.07
Helvetia Baloise Holding AG	350	92,422	0.04
Holcim AG	2,268	222,609	0.09
Julius Baer Group Ltd	932	73,408	0.03
Kuehne + Nagel International AG	220	47,555	0.02
Logitech International SA	688	70,811	0.03
Lonza Group AG	312	211,797	0.09
Nestle SA	11,454	1,138,405	0.48
Novartis AG	8,452	1,169,269	0.49
Partners Group Holding AG	50	62,002	0.03
Roche Holding AG	142	60,081	0.03
Roche Holding AG	3,123	1,293,763	0.54
Sandoz Group AG	697	50,887	0.02
Schindler Holding AG	94	35,500	0.01
Schindler Holding AG	55	19,543	0.01

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Invesco MSCI World Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
Switzerland: 3.59% (31 December 2024: 2.86%) (continued)			
SGS SA	728	83,493	0.04
Sika AG	678	139,154	0.06
Sonova Holding AG	225	58,818	0.02
Straumann Holding AG	505	59,575	0.03
Swatch Group AG/The	64	13,592	0.01
Swiss Life Holding AG	127	146,968	0.06
Swiss Prime Site AG	363	56,450	0.02
Swiss Re AG	1,328	222,692	0.09
Swisscom AG	115	83,539	0.04
UBS Group AG	14,112	658,362	0.28
VAT Group AG '144A'	122	59,426	0.02
Zurich Insurance Group AG	651	494,513	0.21
Total Switzerland		**8,538,251**	**3.59**
United Kingdom: 3.71% (31 December 2024: 3.88%)			
3i Group Plc	4,407	193,419	0.08
Admiral Group Plc	1,178	50,323	0.02
Anglo American Plc	2,488	103,239	0.04
Antofagasta Plc	657	28,976	0.01
Ashtead Group Plc	1,874	128,199	0.05
Associated British Foods Plc	1,432	40,968	0.02
AstraZeneca Plc	2,585	479,472	0.20
Auto Trader Group Plc '144A'	3,923	30,942	0.01
Aviva Plc	13,590	125,103	0.05
Barclays Plc	62,071	397,364	0.17
Barratt Redrow Plc	6,044	30,982	0.01
BP Plc	26,228	152,683	0.06
BT Group Plc	13,293	32,908	0.01
Bunzl Plc	1,465	40,908	0.02
Centrica Plc	7,869	17,946	0.01
Coca-Cola Europacific Partners Plc	924	83,807	0.04
Compass Group Plc	3,773	119,970	0.05
Diageo Plc	9,897	213,457	0.09
Endeavour Mining Plc	859	44,737	0.02
Fresnillo Plc	246	11,032	0.00
GSK Plc	18,070	443,446	0.19
Haleon Plc	39,593	199,598	0.08
Halma Plc	1,688	80,328	0.03
Hikma Pharmaceuticals Plc	271	5,650	0.00
HSBC Holdings Plc	76,527	1,208,223	0.51
Informa Plc	5,754	68,417	0.03
InterContinental Hotels Group Plc	644	90,606	0.04
Intertek Group Plc	686	42,684	0.02
J Sainsbury Plc	7,641	33,402	0.01
JD Sports Fashion Plc	11,311	12,850	0.01
Kingfisher Plc	7,730	32,512	0.01
Land Securities Group Plc (REIT)	3,089	25,843	0.01
Legal & General Group Plc	25,328	89,223	0.04
Lloyds Banking Group Plc	263,184	347,765	0.15
London Stock Exchange Group Plc	2,077	250,089	0.11
M&G Plc	10,344	39,847	0.02
Marks & Spencer Group Plc	9,308	41,315	0.02
National Grid Plc	22,056	338,642	0.14
NatWest Group Plc	35,720	313,159	0.13
Next Plc	517	95,130	0.04
Pearson Plc	2,563	36,197	0.02
Phoenix Group Holdings Plc	3,117	30,899	0.01
Prudential Plc	11,391	175,354	0.07
Reckitt Benckiser Group Plc	3,001	242,270	0.10
RELX Plc	8,114	329,595	0.14
Rentokil Initial Plc	11,433	68,816	0.03
Rio Tinto Plc	1,882	151,731	0.06
Royalty Pharma Plc - Class A	1,826	70,557	0.03
Sage Group Plc/The	4,283	62,390	0.03
Schroders Plc	3,222	17,638	0.01
Segro Plc (REIT)	5,823	56,423	0.02
Severn Trent Plc	1,204	45,166	0.02
Smith & Nephew Plc	1,792	29,852	0.01
Smiths Group Plc	1,451	45,903	0.02
Spirax Group Plc	123	11,283	0.01
SSE Plc	4,925	144,345	0.06
Standard Chartered Plc	8,651	212,008	0.09
Tesco Plc	28,896	171,713	0.07
Unilever Plc	9,688	633,234	0.27
United Utilities Group Plc	1,545	24,813	0.01

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United Kingdom: 3.71% (31 December 2024: 3.88%) (continued)			
Vodafone Group Plc	85,137	113,231	0.05
Whitbread Plc	778	26,684	0.01
Wise Plc - Class A	2,962	35,498	0.02
Total United Kingdom		**8,820,764**	**3.71**
United States: 63.52% (31 December 2024: 66.20%)			
3M Co	2,368	379,117	0.16
Abbott Laboratories	4,836	605,902	0.25
AbbVie Inc	7,853	1,794,332	0.75
Adobe Inc	1,861	651,331	0.27
Advanced Micro Devices Inc	7,214	1,544,950	0.65
AECOM	295	28,122	0.01
Affirm Holdings Inc	602	44,807	0.02
Aflac Inc	2,259	249,100	0.11
Agilent Technologies Inc	1,260	171,448	0.07
Air Products and Chemicals Inc	495	122,275	0.05
Airbnb Inc	954	129,477	0.05
Alexandria Real Estate Equities Inc (REIT)	351	17,178	0.01
Allstate Corp/The	1,171	243,744	0.10
Alnylam Pharmaceuticals Inc	583	231,830	0.10
Alphabet Inc	10,863	3,408,809	1.43
Alphabet Inc - Class A	12,930	4,047,090	1.70
Amazon.com Inc	21,335	4,924,545	2.07
American Express Co	2,475	915,626	0.39
American Financial Group Inc/OH	188	25,696	0.01
American Homes 4 Rent (REIT) - Class A	753	24,171	0.01
American International Group Inc	1,231	105,312	0.04
American Tower Corp (REIT)	2,082	365,537	0.15
American Water Works Co Inc	434	56,637	0.02
Ameriprise Financial Inc	210	102,971	0.04
AMETEK Inc	513	105,324	0.04
Amgen Inc	1,197	391,790	0.16
Amphenol Corp - Class A	2,714	366,770	0.15
Analog Devices Inc	2,187	593,114	0.25
Annaly Capital Management Inc (REIT)	1,354	30,275	0.01
Apollo Global Management Inc	1,212	175,449	0.07
Apple Inc	33,034	8,980,623	3.78
Applied Materials Inc	3,541	910,002	0.38
AppLovin Corp - Class A	641	431,919	0.18
Archer-Daniels-Midland Co	2,136	122,799	0.05
Ares Management Corp - Class A	577	93,261	0.04
Arista Networks Inc	4,749	622,261	0.26
Arthur J Gallagher & Co	427	110,503	0.05
Astera Labs Inc	148	24,621	0.01
AT&T Inc	15,893	394,782	0.17
Atlassian Corp	742	120,308	0.05
Atmos Energy Corp	714	119,688	0.05
Autodesk Inc	947	280,321	0.12
Automatic Data Processing Inc	1,801	463,271	0.20
AutoZone Inc	37	125,486	0.05
AvalonBay Communities Inc (REIT)	316	57,294	0.02
Avery Dennison Corp	347	63,112	0.03
Axon Enterprise Inc	330	187,417	0.08
Baker Hughes Co - Class A	4,383	199,602	0.08
Ball Corp	1,149	60,863	0.03
Bank of America Corp	15,641	860,255	0.36
Bank of New York Mellon Corp/The	3,135	363,942	0.15
Baxter International Inc	1,142	21,824	0.01
Becton Dickinson & Co	637	123,623	0.05
Bentley Systems Inc - Class B	714	27,250	0.01
Berkshire Hathaway Inc - Class B	3,064	1,540,120	0.65
Best Buy Co Inc	887	59,367	0.03
Biogen Inc	652	114,745	0.05
Blackrock Inc	327	350,001	0.15
Blackstone Inc	819	126,241	0.05
Block Inc	1,222	79,540	0.03
Bloom Energy Corp - Class A	494	42,924	0.02
Booking Holdings Inc	72	385,584	0.16
Booz Allen Hamilton Holding Corp - Class A	274	23,115	0.01
Boston Scientific Corp	3,294	314,083	0.13
Bristol-Myers Squibb Co	4,524	244,025	0.10
Broadcom Inc	19,983	6,916,116	2.91
Broadridge Financial Solutions Inc	519	115,825	0.05
Brown & Brown Inc	805	64,159	0.03
Brown-Forman Corp	304	7,922	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Builders FirstSource Inc	246	25,311	0.01
Burlington Stores Inc	283	81,745	0.03
BXP Inc (REIT)	680	45,886	0.02
Cadence Design Systems Inc	1,211	378,534	0.16
Capital One Financial Corp	2,843	689,029	0.29
Cardinal Health Inc	1,056	217,008	0.09
Carlisle Cos Inc	95	30,387	0.01
Carlyle Group Inc/The (Units)	533	31,506	0.01
Carrier Global Corp	3,405	179,920	0.08
Carvana Co - Class A	292	123,230	0.05
Caterpillar Inc	2,083	1,193,288	0.50
Cboe Global Markets Inc	465	116,715	0.05
CBRE Group Inc - Class A	1,323	212,725	0.09
CDW Corp/DE	218	29,692	0.01
Cencora Inc	819	276,617	0.12
Centene Corp	2,183	89,830	0.04
CF Industries Holdings Inc	360	27,842	0.01
CH Robinson Worldwide Inc	525	84,399	0.04
Charles Schwab Corp/The	3,833	382,955	0.16
Charter Communications Inc	197	41,124	0.02
Cheniere Energy Inc	977	189,919	0.08
Chipotle Mexican Grill Inc - Class A	3,726	137,862	0.06
Church & Dwight Co Inc	1,083	90,810	0.04
Ciena Corp	627	146,636	0.06
Cigna Group/The	1,187	326,698	0.14
Cincinnati Financial Corp	348	56,835	0.02
Cintas Corp	804	151,208	0.06
Cisco Systems Inc	17,574	1,353,725	0.57
Citigroup Inc	4,092	477,495	0.20
Citizens Financial Group Inc	959	56,015	0.02
Clorox Co/The	541	54,549	0.02
Cloudflare Inc	873	172,112	0.07
CME Group Inc	1,001	273,353	0.12
CMS Energy Corp	499	34,895	0.01
Coca-Cola Co/The	6,816	476,507	0.20
Cognizant Technology Solutions Corp	1,086	90,138	0.04
Coinbase Global Inc	453	102,441	0.04
Colgate-Palmolive Co	2,560	202,291	0.09
Comcast Corp	8,186	244,680	0.10
Comfort Systems USA Inc	157	146,527	0.06
Consolidated Edison Inc	809	80,350	0.03
Constellation Brands Inc - Class A	331	45,665	0.02
Constellation Energy Corp	694	245,169	0.10
Cooper Cos Inc/The	884	72,453	0.03
Copart Inc	2,043	79,983	0.03
Corebridge Financial Inc	705	21,270	0.01
Corning Inc	1,809	158,396	0.07
Corpay Inc	152	45,741	0.02
Corteva Inc	1,509	101,148	0.04
CoStar Group Inc	1,177	79,141	0.03
Costco Wholesale Corp	739	637,269	0.27
Coterra Energy Inc	1,731	45,560	0.02
Crowdstrike Holdings Inc	697	326,726	0.14
Crown Castle Inc (REIT)	1,936	172,052	0.07
CSX Corp	8,288	300,440	0.13
Cummins Inc	613	312,906	0.13
CVS Health Corp	2,819	223,716	0.09
Danaher Corp	2,865	655,856	0.28
Darden Restaurants Inc	323	59,438	0.03
Datadog Inc	1,365	185,626	0.08
Deckers Outdoor Corp	659	68,319	0.03
Deere & Co	1,142	531,681	0.22
Dell Technologies Inc	730	91,892	0.04
Delta Air Lines Inc	738	51,217	0.02
Devon Energy Corp	1,340	49,084	0.02
Dexcom Inc	654	43,406	0.02
Diamondback Energy Inc	314	47,204	0.02
Dick's Sporting Goods Inc	110	21,777	0.01
Digital Realty Trust Inc (REIT)	1,516	234,540	0.10
Docusign Inc - Class A	894	61,150	0.03
Dollar General Corp	498	66,119	0.03
Dollar Tree Inc	861	105,912	0.04
Domino's Pizza Inc	74	30,845	0.01
DoorDash Inc	637	144,268	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Dover Corp	610	119,096	0.05
Dow Inc	3,189	74,559	0.03
DR Horton Inc	596	85,842	0.04
DraftKings Inc	1,019	35,115	0.02
DuPont de Nemours Inc	948	38,110	0.02
Dynatrace Inc	1,357	58,812	0.03
eBay Inc	2,032	176,987	0.07
EchoStar Corp	156	16,957	0.01
Ecolab Inc	1,135	297,960	0.13
Edison International	865	51,917	0.02
Edwards Lifesciences Corp	2,610	222,503	0.09
Electronic Arts Inc	1,057	215,977	0.09
Elevance Health Inc	1,001	350,901	0.15
Eli Lilly & Co	1,788	1,921,528	0.81
EMCOR Group Inc	199	121,746	0.05
Emerson Electric Co	1,251	166,033	0.07
Entegris Inc	344	28,982	0.01
Entergy Corp	1,240	114,613	0.05
EOG Resources Inc	1,214	127,482	0.05
EQT Corp	2,774	148,686	0.06
Equifax Inc	275	59,670	0.03
Equinix Inc (REIT)	435	333,280	0.14
Equitable Holdings Inc	1,332	63,470	0.03
Equity LifeStyle Properties Inc (REIT)	409	24,790	0.01
Equity Residential (REIT)	806	50,810	0.02
Erie Indemnity Co - Class A	30	8,600	0.00
Essential Utilities Inc	1,185	45,457	0.02
Essex Property Trust Inc (REIT)	72	18,841	0.01
Estee Lauder Cos Inc/The - Class A	531	55,606	0.02
Eversource Energy	1,663	111,970	0.05
Exelon Corp	4,490	195,719	0.08
Expand Energy Corp	529	58,380	0.02
Expedia Group Inc	263	74,511	0.03
Expeditors International of Washington Inc	603	89,853	0.04
Extra Space Storage Inc (REIT)	479	62,375	0.03
F&G Annuities & Life Inc	35	1,080	0.00
F5 Inc	255	65,091	0.03
Fair Isaac Corp	107	180,896	0.08
Fastenal Co	3,189	127,975	0.05
FedEx Corp	498	143,852	0.06
Ferguson Enterprises Inc	653	145,377	0.06
Fidelity National Financial Inc	593	32,372	0.01
Fidelity National Information Services Inc	871	57,887	0.02
Fifth Third Bancorp	1,471	68,858	0.03
First Citizens BancShares Inc/NC	20	42,924	0.02
First Solar Inc	453	118,337	0.05
Fiserv Inc	2,417	162,350	0.07
Ford Motor Co	8,689	114,000	0.05
Fortinet Inc	2,895	229,892	0.10
Fortive Corp	1,503	82,981	0.04
Fox Corp	467	34,124	0.01
Fox Corp - Class B	340	22,076	0.01
Freeport-McMoRan Inc	3,191	162,071	0.07
Gaming and Leisure Properties Inc (REIT)	629	28,110	0.01
Gartner Inc	337	85,018	0.04
GE HealthCare Technologies Inc	1,015	83,250	0.04
GE Vernova Inc	1,210	790,820	0.33
Gen Digital Inc	884	24,036	0.01
General Mills Inc	2,371	110,252	0.05
General Motors Co	2,645	215,091	0.09
Genuine Parts Co	624	76,727	0.03
Gilead Sciences Inc	5,516	677,034	0.28
Global Payments Inc	539	41,719	0.02
GoDaddy Inc - Class A	615	76,309	0.03
Goldman Sachs Group Inc/The	1,346	1,183,134	0.50
Graco Inc	737	60,412	0.03
Halliburton Co	1,940	54,824	0.02
Hartford Insurance Group Inc/The	1,250	172,250	0.07
HCA Healthcare Inc	364	169,937	0.07
Healthpeak Properties Inc (REIT)	3,089	49,671	0.02
HEICO Corp	98	31,712	0.01
HEICO Corp - Class A	168	42,408	0.02
Hershey Co/The	329	59,871	0.03
Hewlett Packard Enterprise Co	5,866	140,901	0.06

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Hilton Worldwide Holdings Inc	523	150,232	0.06
Hologic Inc	989	73,671	0.03
Home Depot Inc/The	4,425	1,522,643	0.64
Hormel Foods Corp	1,369	32,445	0.01
Howmet Aerospace Inc	851	174,472	0.07
HP Inc	4,155	92,573	0.04
Hubbell Inc - Class B	236	104,810	0.04
HubSpot Inc	223	89,490	0.04
Humana Inc	535	137,030	0.06
Huntington Bancshares Inc/OH	2,620	45,457	0.02
Hyatt Hotels Corp - Class A	72	11,543	0.01
IDEX Corp	335	59,610	0.03
IDEXX Laboratories Inc	356	240,845	0.10
Illinois Tool Works Inc	462	113,791	0.05
Illumina Inc	256	33,577	0.01
Incyte Corp	738	72,892	0.03
Ingersoll Rand Inc	1,767	139,982	0.06
Insmed Inc	470	81,799	0.03
Insulet Corp	156	44,341	0.02
Intel Corp	15,068	556,009	0.23
Interactive Brokers Group Inc	979	62,959	0.03
Intercontinental Exchange Inc	2,545	412,188	0.17
International Business Machines Corp	4,141	1,226,606	0.52
International Flavors & Fragrances Inc	427	28,776	0.01
International Paper Co	2,255	88,824	0.04
Intuit Inc	1,239	820,738	0.35
Intuitive Surgical Inc	598	338,683	0.14
Invitation Homes Inc (REIT)	1,318	36,627	0.02
IonQ Inc	656	29,435	0.01
IQVIA Holdings Inc	756	170,410	0.07
Iron Mountain Inc (REIT)	1,313	108,913	0.05
J M Smucker Co/The	178	17,410	0.01
Jabil Inc	179	40,816	0.02
Jack Henry & Associates Inc	164	29,927	0.01
Jacobs Solutions Inc	531	70,336	0.03
JB Hunt Transport Services Inc	344	66,853	0.03
Johnson & Johnson	4,015	830,904	0.35
JPMorgan Chase & Co	6,112	1,969,409	0.83
Kenvue Inc	8,531	147,160	0.06
Keurig Dr Pepper Inc	5,737	160,693	0.07
KeyCorp	1,554	32,075	0.01
Keysight Technologies Inc	764	155,237	0.07
Kimberly-Clark Corp	1,475	148,813	0.06
Kimco Realty Corp (REIT)	1,882	38,148	0.02
Kinder Morgan Inc	8,890	244,386	0.10
KKR & Co Inc	1,386	176,687	0.07
KLA Corp	293	356,018	0.15
Kraft Heinz Co/The	3,946	95,691	0.04
Kroger Co/The	1,058	66,104	0.03
Labcorp Holdings Inc	369	92,575	0.04
Lam Research Corp	5,606	959,635	0.40
Las Vegas Sands Corp	687	44,717	0.02
Lennar Corp	354	36,391	0.02
Lennox International Inc	141	68,467	0.03
Liberty Media Corp-Liberty Formula One	472	46,497	0.02
Live Nation Entertainment Inc	360	51,300	0.02
Loews Corp	490	51,602	0.02
Lowe's Cos Inc	2,493	601,212	0.25
LPL Financial Holdings Inc	356	127,153	0.05
Lululemon Athletica Inc	479	99,541	0.04
M&T Bank Corp	434	87,442	0.04
Marathon Petroleum Corp	507	82,453	0.03
Markel Group Inc	28	60,190	0.03
Marriott International Inc/MD	513	159,153	0.07
Marsh & McLennan Cos Inc	2,187	405,732	0.17
Martin Marietta Materials Inc	268	166,873	0.07
Marvell Technology Inc	3,832	325,643	0.14
Masco Corp	478	30,334	0.01
Mastercard Inc	1,421	811,220	0.34
McCormick & Co Inc/MD	1,126	76,692	0.03
McDonald's Corp	1,586	484,729	0.20
McKesson Corp	553	453,620	0.19
MercadoLibre Inc	203	408,895	0.17
Merck & Co Inc	5,552	584,404	0.25

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Meta Platforms Inc - Class A	2,411	1,591,477	0.67
MetLife Inc	2,513	198,376	0.08
Mettler-Toledo International Inc	92	128,265	0.05
Microchip Technology Inc	1,212	77,229	0.03
Micron Technology Inc	2,495	712,098	0.30
Microsoft Corp	11,772	5,693,175	2.39
Mid-America Apartment Communities Inc (REIT)	260	36,117	0.02
Mondelez International Inc	2,876	154,815	0.07
MongoDB Inc - Class A	362	151,928	0.06
Monolithic Power Systems Inc	133	120,546	0.05
Monster Beverage Corp	1,628	124,819	0.05
Moody's Corp	718	366,790	0.15
Morgan Stanley	5,322	944,815	0.40
Motorola Solutions Inc	741	284,040	0.12
Nasdaq Inc	2,041	198,242	0.08
Natera Inc	290	66,436	0.03
NetApp Inc	887	94,989	0.04
Netflix Inc	9,445	885,563	0.37
Neurocrine Biosciences Inc	220	31,203	0.01
Newmont Corp	1,831	182,825	0.08
News Corp	836	21,836	0.01
NextEra Energy Inc	3,433	275,601	0.12
NIKE Inc	3,304	210,498	0.09
NiSource Inc	2,093	87,404	0.04
Nordson Corp	119	28,611	0.01
Norfolk Southern Corp	623	179,873	0.08
Northern Trust Corp	425	58,051	0.02
NRG Energy Inc	430	68,473	0.03
Nucor Corp	1,020	166,372	0.07
Nutanix Inc	1,148	59,340	0.03
NVIDIA Corp	61,139	11,402,424	4.79
NVR Inc	6	43,757	0.02
Occidental Petroleum Corp	1,596	65,628	0.03
Oklo Inc - Class A	246	17,653	0.01
Okta Inc	749	64,766	0.03
Old Dominion Freight Line Inc	315	49,392	0.02
Omnicom Group Inc	323	26,082	0.01
ON Semiconductor Corp	909	49,222	0.02
ONEOK Inc	2,100	154,350	0.07
Oracle Corp	3,802	741,048	0.31
O'Reilly Automotive Inc	1,886	172,022	0.07
Otis Worldwide Corp	872	76,169	0.03
PACCAR Inc	1,167	127,798	0.05
Packaging Corp of America	200	41,246	0.02
Palantir Technologies Inc	5,058	899,060	0.38
Palo Alto Networks Inc	3,000	552,600	0.23
Parker-Hannifin Corp	281	246,988	0.10
Paychex Inc	1,440	161,539	0.07
Paycom Software Inc	225	35,856	0.02
PayPal Holdings Inc	4,035	235,563	0.10
PepsiCo Inc	2,279	327,082	0.14
Pfizer Inc	9,478	236,002	0.10
PG&E Corp	4,948	79,514	0.03
Phillips 66	674	86,973	0.04
Pinterest Inc	1,679	43,469	0.02
PNC Financial Services Group Inc/The	1,751	365,486	0.15
PPG Industries Inc	1,003	102,767	0.04
Principal Financial Group Inc	990	87,328	0.04
Procter & Gamble Co/The	10,405	1,491,141	0.63
Progressive Corp/The	2,606	593,438	0.25
Prologis Inc (REIT)	4,128	526,980	0.22
Prudential Financial Inc	1,565	176,657	0.07
PTC Inc	533	92,854	0.04
Public Service Enterprise Group Inc	1,664	133,619	0.06
Public Storage (REIT)	351	91,085	0.04
PulteGroup Inc	877	102,837	0.04
Pure Storage Inc	694	46,505	0.02
QUALCOMM Inc	2,386	408,125	0.17
Quanta Services Inc	250	105,515	0.04
Quest Diagnostics Inc	373	64,727	0.03
Raymond James Financial Inc	842	135,217	0.06
Realty Income Corp (REIT)	2,540	143,180	0.06
Reddit Inc	225	51,721	0.02
Regency Centers Corp (REIT)	782	53,981	0.02

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Regeneron Pharmaceuticals Inc	232	179,074	0.08
Regions Financial Corp	1,983	53,739	0.02
Reliance Inc	117	33,798	0.01
Republic Services Inc - Class A	486	102,998	0.04
ResMed Inc	324	78,042	0.03
Rivian Automotive Inc	3,561	70,187	0.03
Robinhood Markets Inc	1,634	184,805	0.08
ROBLOX Corp	1,293	104,772	0.04
Rocket Cos Inc	2,041	39,514	0.02
Rocket Lab Corp	972	67,807	0.03
Rockwell Automation Inc	500	194,535	0.08
Rollins Inc	660	39,613	0.02
Roper Technologies Inc	239	106,386	0.05
Ross Stores Inc	723	130,241	0.06
RPM International Inc	290	30,160	0.01
S&P Global Inc	1,389	725,878	0.31
Salesforce Inc	4,232	1,121,099	0.47
Samsara Inc	1,546	54,806	0.02
SBA Communications Corp (REIT) - Class A	477	92,266	0.04
Sempra	2,901	256,129	0.11
ServiceNow Inc	4,625	708,504	0.30
Sherwin-Williams Co/The	1,053	341,204	0.14
Simon Property Group Inc (REIT)	544	100,700	0.04
Snap Inc	2,449	19,763	0.01
Snap-on Inc	116	39,974	0.02
Snowflake Inc	716	157,062	0.07
SoFi Technologies Inc	1,331	34,846	0.01
Solventum Corp	346	27,417	0.01
SS&C Technologies Holdings Inc	251	21,942	0.01
Starbucks Corp	2,527	212,799	0.09
State Street Corp	1,261	162,682	0.07
Steel Dynamics Inc	622	105,398	0.04
Strategy Inc - Class A	725	110,164	0.05
Stryker Corp	765	268,875	0.11
Sun Communities Inc (REIT)	278	34,447	0.01
Synchrony Financial	1,654	137,993	0.06
Synopsys Inc	826	387,989	0.16
Sysco Corp	1,064	78,406	0.03
T Rowe Price Group Inc	977	100,025	0.04
Take-Two Interactive Software Inc	401	102,668	0.04
Tapestry Inc	929	118,698	0.05
Targa Resources Corp	957	176,567	0.07
Target Corp	2,020	197,455	0.08
Teledyne Technologies Inc	105	53,627	0.02
Teradyne Inc	265	51,293	0.02
Tesla Inc	6,282	2,825,141	1.19
Texas Instruments Inc	3,031	525,848	0.22
Texas Pacific Land Corp	261	74,964	0.03
Thermo Fisher Scientific Inc	839	486,159	0.20
TJX Cos Inc/The	2,474	380,031	0.16
T-Mobile US Inc	1,126	228,623	0.10
Toast Inc	1,007	35,759	0.02
Tractor Supply Co	2,356	117,824	0.05
Trade Desk Inc/The - Class A	991	37,618	0.02
Tradeweb Markets Inc - Class A	324	34,843	0.01
TransDigm Group Inc	125	166,231	0.07
TransUnion	878	75,289	0.03
Travelers Cos Inc/The	1,001	290,350	0.12
Trimble Inc	1,058	82,894	0.04
Truist Financial Corp	2,150	105,802	0.04
Twilio Inc - Class A	656	93,309	0.04
Tyler Technologies Inc	192	87,158	0.04
Tyson Foods Inc - Class A	476	27,903	0.01
Uber Technologies Inc	8,807	719,620	0.30
UDR Inc (REIT)	875	32,095	0.01
Ulta Beauty Inc	199	120,397	0.05
Union Pacific Corp	2,637	609,991	0.26
United Airlines Holdings Inc	180	20,128	0.01
United Parcel Service Inc - Class B	1,636	162,275	0.07
United Rentals Inc	286	231,466	0.10
United Therapeutics Corp	119	57,983	0.02
UnitedHealth Group Inc	2,013	664,511	0.28
US Bancorp	6,918	369,144	0.16
Valero Energy Corp	518	84,325	0.04

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.94%) (continued)			
United States: 63.52% (31 December 2024: 66.20%) (continued)			
Veeva Systems Inc - Class A	692	154,475	0.07
Ventas Inc (REIT)	982	75,987	0.03
Veralto Corp	1,103	110,057	0.05
VeriSign Inc	374	90,863	0.04
Verisk Analytics Inc - Class A	621	138,911	0.06
Verizon Communications Inc	9,372	381,722	0.16
Vertex Pharmaceuticals Inc	1,140	516,830	0.22
Vertiv Holdings Co - Class A	403	65,290	0.03
VICI Properties Inc (REIT) - Class A	4,741	133,317	0.06
Visa Inc - Class A	7,551	2,648,211	1.11
Vulcan Materials Co	295	84,140	0.04
W R Berkley Corp	843	59,111	0.03
Walmart Inc	9,747	1,085,913	0.46
Walt Disney Co/The	3,996	454,625	0.19
Warner Bros Discovery Inc	5,228	150,671	0.06
Waste Management Inc	895	196,640	0.08
Waters Corp	265	100,655	0.04
Watsco Inc	78	26,282	0.01
Wells Fargo & Co	8,901	829,573	0.35
Welltower Inc (REIT)	2,973	551,819	0.23
West Pharmaceutical Services Inc	320	88,045	0.04
Western Digital Corp	1,542	265,640	0.11
Westinghouse Air Brake Technologies Corp	380	81,111	0.03
Weyerhaeuser Co (REIT)	3,207	75,974	0.03
Williams Cos Inc/The	5,429	326,337	0.14
Williams-Sonoma Inc	541	96,617	0.04
Workday Inc - Class A	724	155,501	0.07
WP Carey Inc (REIT)	487	31,343	0.01
WW Grainger Inc	202	203,828	0.09
Xylem Inc/NY	1,082	147,347	0.06
Yum! Brands Inc	771	116,637	0.05
Zebra Technologies Corp	114	27,681	0.01
Zillow Group Inc	465	31,722	0.01
Zimmer Biomet Holdings Inc	330	29,674	0.01
Zoetis Inc	1,970	247,865	0.10
Zoom Communications Inc - Class A	705	60,834	0.03
Zscaler Inc	454	102,114	0.04
Total United States		**151,114,119**	**63.52**
Total Equities		**237,726,596**	**99.92**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**237,726,596**	**99.92**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.00% (31 December 2024: 0.00%)			
Canada: 0.00% (31 December 2024: 0.00%)			
Constellation Software Inc/Canada WTS 31/03/2040**	40	–	0.00
Total Canada		**–**	**0.00**
Total Equities		**–**	**0.00**
Total Other Transferable Securities		**–**	**0.00**
Investment Funds: 0.03% (31 December 2024: 0.10%)			
Ireland: 0.03% (31 December 2024: 0.10%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	65,909	65,909	0.03
Total Ireland		**65,909**	**0.03**
Total Investment Funds		**65,909**	**0.03**
Total Value of Investments		**237,792,505**	**99.95**
Total financial assets at fair value through profit or loss		**237,792,505**	**99.95**
Cash and cash equivalents		42,526	0.02
Current assets		116,302	0.05
Total assets		**237,951,333**	**100.02**
Bank overdraft		(94)	(0.00)
Current liabilities		(38,329)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**237,912,910**	**100.00**

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

As at 31 December 2025 (continued)

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

*Effective 03 February 2025, the Fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

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

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.91% (31 December 2024: 99.88%)			
Austria: 0.51% (31 December 2024: 0.37%)			
Erste Group Bank AG	5,751	591,778	0.35
OMV AG	2,750	130,680	0.08
Raiffeisen Bank International AG	1,229	47,071	0.03
Verbund AG	1,271	78,802	0.05
Total Austria		**848,331**	**0.51**
Belgium: 1.47% (31 December 2024: 1.36%)			
Ageas SA/NV	2,788	166,722	0.10
Anheuser-Busch InBev SA/NV	18,599	1,021,085	0.61
D'ieteren Group	394	60,637	0.03
Elia Group SA/NV - Class B	814	89,296	0.05
KBC Group NV	4,290	477,263	0.29
Lotus Bakeries NV	4	31,400	0.02
Syensqo SA	690	47,306	0.03
UCB SA	2,362	563,573	0.34
Total Belgium		**2,457,282**	**1.47**
Bermuda: 0.10% (31 December 2024: 0.10%)			
Aegon Ltd	24,697	163,988	0.10
Total Bermuda		**163,988**	**0.10**
Denmark: 2.56% (31 December 2024: 5.65%)			
AP Moller - Maersk A/S - Class A	53	103,884	0.06
AP Moller - Maersk A/S - Class B	75	147,006	0.09
Carlsberg AS	1,757	196,470	0.12
Coloplast A/S	2,356	172,353	0.10
Danske Bank A/S	6,238	266,088	0.16
Demant A/S	1,797	51,775	0.03
DSV A/S	3,818	825,548	0.50
Genmab A/S	1,139	309,109	0.19
Novo Nordisk A/S	22,735	990,024	0.60
Novonesis Novozymes B	4,937	269,553	0.16
Orsted AS '144A'	9,871	161,696	0.10
Pandora A/S	1,475	139,738	0.08
ROCKWOOL A/S	1,783	53,807	0.03
Tryg A/S	6,279	139,971	0.08
Vestas Wind Systems A/S	18,864	437,942	0.26
Total Denmark		**4,264,964**	**2.56**
Finland: 2.07% (31 December 2024: 1.89%)			
Elisa Oyj	2,655	100,200	0.06
Fortum Oyj	4,190	76,174	0.05
Kesko Oyj	5,101	98,194	0.06
Kone Oyj - Class B	6,348	384,435	0.23
Metso Oyj	12,386	185,542	0.11
Neste Oyj	7,903	153,397	0.09
Nokia Oyj	98,940	551,294	0.33
Nordea Bank Abp	58,466	940,426	0.56
Orion Oyj	2,040	129,846	0.08
Sampo Oyj - Class A	45,223	467,153	0.28
Stora Enso Oyj	10,878	116,449	0.07
UPM-Kymmene Oyj	9,857	244,355	0.15
Total Finland		**3,447,465**	**2.07**
France: 12.93% (31 December 2024: 14.73%)			
Accor SA	1,830	88,243	0.05
Aeroports de Paris SA	242	26,959	0.02
Air Liquide SA	5,447	872,936	0.52
Alstom SA	6,472	162,900	0.10
Amundi SA '144A'	1,151	81,261	0.05
AXA SA	32,587	1,334,764	0.80
BioMerieux	291	32,097	0.02
BNP Paribas SA	18,874	1,524,830	0.92
Bollore SE	6,643	31,847	0.02
Bouygues SA	3,581	158,817	0.10
Bureau Veritas SA	6,358	172,810	0.10
Capgemini SE	2,879	409,538	0.25
Carrefour SA	11,002	156,558	0.09
Cie de Saint-Gobain SA	4,195	364,797	0.22
Cie Generale des Etablissements Michelin SCA	12,524	354,554	0.21
Covivio SA/France (REIT)	1,042	59,029	0.04
Credit Agricole SA	19,931	349,789	0.21
Danone SA	12,187	935,718	0.56
Dassault Systemes SE	12,529	298,691	0.18
Edenred SE	2,241	42,377	0.03
Eiffage SA	1,280	156,672	0.09
Engie SA	34,114	764,495	0.46

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Invesco MSCI Europe Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.88%) (continued)			
France: 12.93% (31 December 2024: 14.73%) (continued)			
EssilorLuxottica SA	5,650	1,524,935	0.92
FDJ UNITED	2,097	49,531	0.03
Gecina SA (REIT)	646	52,261	0.03
Getlink SE	5,716	89,913	0.05
Hermes International SCA	222	471,084	0.28
Ipsen SA	352	41,888	0.03
Kering SA	1,042	313,642	0.19
Klepierre SA (REIT)	4,017	135,534	0.08
Legrand SA	4,898	623,271	0.37
L'Oreal SA	4,508	1,652,633	0.99
LVMH Moet Hennessy Louis Vuitton SE	2,348	1,514,460	0.91
Orange SA	13,042	185,196	0.11
Pernod Ricard SA	3,769	275,514	0.17
Publicis Groupe SA	2,138	189,470	0.11
Renault SA	898	31,807	0.02
Rexel SA	4,189	140,709	0.08
Sanofi SA	12,982	1,073,871	0.65
Sartorius Stedim Biotech	341	71,610	0.04
Schneider Electric SE	10,282	2,415,242	1.45
Societe Generale SA	13,200	907,104	0.54
Sodexo SA	825	36,053	0.02
TotalEnergies SE	13,911	773,312	0.46
Veolia Environnement SA	5,888	174,991	0.11
Vinci SA	3,495	419,575	0.25
Total France		**21,543,288**	**12.93**
Germany: 14.03% (31 December 2024: 14.13%)			
adidas AG	3,193	539,777	0.32
Allianz SE	7,239	2,826,830	1.70
BASF SE	6,251	277,732	0.17
Bayer AG	18,350	679,133	0.41
Bayerische Motoren Werke AG	5,240	488,054	0.29
Bayerische Motoren Werke AG - Preference 0%	1,021	93,421	0.06
Beiersdorf AG	1,813	169,842	0.10
Brenntag SE	1,434	71,069	0.04
Commerzbank AG	13,689	494,173	0.30
Continental AG	771	52,397	0.03
CTS Eventim AG & Co KGaA	727	57,069	0.03
Daimler Truck Holding AG	4,437	165,589	0.10
Delivery Hero SE - Class A '144A'	2,263	51,415	0.03
Deutsche Bank AG	34,802	1,152,294	0.69
Deutsche Boerse AG	3,517	786,753	0.47
Deutsche Lufthansa AG	11,209	94,223	0.06
Deutsche Post AG	8,965	418,934	0.25
Deutsche Telekom AG	34,622	957,645	0.57
Dr Ing hc F Porsche AG - Preference '144A' 0%	1,062	48,448	0.03
E.ON SE	41,934	676,186	0.41
Evonik Industries AG	4,850	64,796	0.04
Fresenius Medical Care AG	2,055	83,762	0.05
Fresenius SE & Co KGaA	3,946	193,275	0.12
GEA Group AG	2,736	158,141	0.09
Hannover Rueck SE	563	149,871	0.09
Heidelberg Materials AG	2,499	557,277	0.33
Henkel AG & Co KGaA	1,941	126,165	0.08
Henkel AG & Co KGaA - Preference 0%	2,994	208,323	0.13
Hensoldt AG	445	32,663	0.02
HOCHTIEF AG	292	98,404	0.06
Infineon Technologies AG	24,589	927,743	0.56
Knorr-Bremse AG	507	48,241	0.03
LEG Immobilien SE	1,412	87,897	0.05
Mercedes-Benz Group AG	6,746	405,232	0.24
Merck KGaA	2,413	295,834	0.18
MTU Aero Engines AG	501	178,005	0.11
Nemetschek SE	1,086	100,781	0.06
Porsche Automobil Holding SE - Preference 0%	740	29,541	0.02
Rational AG	44	29,106	0.02
SAP SE	19,555	4,074,284	2.45
Sartorius AG - Preference 0%	489	120,881	0.07
Scout24 SE '144A'	700	60,060	0.04
Siemens AG	14,237	3,404,779	2.04
Siemens Energy AG	7,238	871,455	0.52
Siemens Healthineers AG '144A'	2,370	106,460	0.06
Symrise AG - Class A	2,480	170,822	0.10
Talanx AG	1,207	137,357	0.08
Volkswagen AG - Preference 0%	967	100,133	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.88%) (continued)			
Germany: 14.03% (31 December 2024: 14.13%) (continued)			
Vonovia SE	14,134	346,848	0.21
Zalando SE '144A'	4,194	106,276	0.06
Total Germany		**23,375,396**	**14.03**
Ireland: 0.87% (31 December 2024: 0.59%)			
AIB Group Plc	40,528	372,858	0.22
Bank of Ireland Group Plc	17,821	291,819	0.18
DCC Plc	1,810	95,975	0.06
Kerry Group Plc	3,030	236,340	0.14
Kingspan Group Plc	2,869	212,736	0.13
Ryanair Holdings Plc	7,881	232,884	0.14
Total Ireland		**1,442,612**	**0.87**
Isle of Man: 0.06% (31 December 2024: 0.06%)			
Entain Plc	11,349	99,638	0.06
Total Isle of Man		**99,638**	**0.06**
Italy: 5.12% (31 December 2024: 3.81%)			
Banca Mediolanum SpA	4,177	81,326	0.05
Banca Monte dei Paschi di Siena SpA	23,057	210,510	0.13
Banco BPM SpA	21,224	276,336	0.17
BPER Banca SpA	27,517	319,197	0.19
Buzzi SpA	719	37,388	0.02
Enel SpA	152,736	1,355,837	0.82
Eni SpA	19,103	308,322	0.19
FinecoBank Banca Fineco SpA	11,423	253,591	0.15
Generali	15,922	569,212	0.34
Infrastrutture Wireless Italiane SpA '144A'	5,221	41,168	0.03
Intesa Sanpaolo SpA	267,511	1,583,933	0.95
Moncler SpA	4,364	239,671	0.14
Nexi SpA '144A'	11,115	46,916	0.03
Poste Italiane SpA '144A'	8,537	183,375	0.11
Prysmian SpA	5,257	454,100	0.27
Recordati Industria Chimica e Farmaceutica SpA	1,080	52,423	0.03
Snam SpA	37,666	213,039	0.13
Telecom Italia SpA/Milano	107,372	55,168	0.03
Terna - Rete Elettrica Nazionale	26,280	237,939	0.14
UniCredit SpA	26,313	1,866,118	1.12
Unipol Assicurazioni SpA	6,700	137,819	0.08
Total Italy		**8,523,388**	**5.12**
Jersey: 0.48% (31 December 2024: 0.38%)			
CVC Capital Partners Plc '144A'	2,008	28,714	0.02
Experian Plc	8,570	330,072	0.20
Glencore Plc	93,878	437,097	0.26
Total Jersey		**795,883**	**0.48**
Luxembourg: 0.78% (31 December 2024: 0.23%)			
ArcelorMittal SA	4,381	171,253	0.10
Eurofins Scientific SE	2,213	138,091	0.08
InPost SA	4,669	48,885	0.03
Spotify Technology SA	1,839	909,291	0.55
Tenaris SA	1,751	28,909	0.02
Total Luxembourg		**1,296,429**	**0.78**
Multinational: 0.13% (31 December 2024: 0.11%)			
Unibail-Rodamco-Westfield (REIT)	2,274	210,936	0.13
Total Multinational		**210,936**	**0.13**
Netherlands: 9.58% (31 December 2024: 9.08%)			
ABN AMRO Bank NV Dutch Cert '144A'	10,891	324,443	0.19
Adyen NV '144A'	235	323,125	0.19
AerCap Holdings NV	1,236	151,293	0.09
Akzo Nobel NV	3,194	189,085	0.11
Argenx SE	1,150	824,320	0.50
ASM International NV	876	453,418	0.27
ASML Holding NV	7,266	6,694,892	4.02
ASR Nederland NV	2,930	177,617	0.11
BE Semiconductor Industries NV	1,364	182,435	0.11
Davide Campari-Milano NV	11,500	63,687	0.04
Euronext NV '144A'	1,424	182,272	0.11
Ferrari NV	1,176	374,791	0.23
Ferrovial SE	4,842	267,956	0.16
IMCD NV	558	43,156	0.03
ING Groep NV	56,761	1,362,832	0.82
JDE Peet's NV	3,191	101,665	0.06
Koninklijke Ahold Delhaize NV	16,753	584,177	0.35
Koninklijke KPN NV	72,637	288,805	0.17
Koninklijke Philips NV	3,598	83,617	0.05
Magnum Ice Cream Co NV/The	9,194	125,185	0.08
NN Group NV	5,023	330,212	0.20

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.88%) (continued)			
Netherlands: 9.58% (31 December 2024: 9.08%) (continued)			
Prosus NV	24,568	1,298,419	0.78
QIAGEN NV	4,046	157,207	0.09
Randstad NV	2,027	65,614	0.04
Stellantis NV	18,830	178,151	0.11
STMicroelectronics NV	12,648	283,821	0.17
Universal Music Group NV	20,557	456,982	0.27
Wolters Kluwer NV	4,342	383,572	0.23
Total Netherlands		**15,952,749**	**9.58**
Norway: 0.92% (31 December 2024: 0.98%)			
Aker BP ASA	5,902	127,988	0.08
DNB Bank ASA	16,559	393,477	0.24
Equinor ASA	10,746	214,982	0.13
Gjensidige Forsikring ASA	3,736	95,240	0.06
Mowi ASA	8,694	178,480	0.11
Norsk Hydro ASA	25,867	170,750	0.10
Orkla ASA	13,095	124,356	0.07
Salmar ASA	621	32,369	0.02
Telenor ASA	11,503	142,445	0.08
Yara International ASA	1,547	54,063	0.03
Total Norway		**1,534,150**	**0.92**
Portugal: 0.31% (31 December 2024: 0.26%)			
Banco Comercial Portugues SA	141,149	126,498	0.07
EDP SA	58,614	229,474	0.14
Galp Energia SGPS SA	7,794	114,026	0.07
Jeronimo Martins SGPS SA	2,674	54,175	0.03
Total Portugal		**524,173**	**0.31**
Spain: 7.18% (31 December 2024: 4.91%)			
Acciona SA	461	85,700	0.05
ACS Actividades de Construccion y Servicios SA	3,298	279,835	0.17
Aena SME SA '144A'	7,005	166,859	0.10
Amadeus IT Group SA	8,414	528,736	0.32
Banco Bilbao Vizcaya Argentaria SA	108,148	2,168,367	1.30
Banco de Sabadell SA	93,834	315,751	0.19
Banco Santander SA	279,045	2,809,983	1.69
Bankinter SA	12,591	178,226	0.11
CaixaBank SA	72,791	760,302	0.46
Cellnex Telecom SA '144A'	9,238	253,398	0.15
EDP Renovaveis SA	5,967	71,843	0.04
Endesa SA	5,931	181,667	0.11
Grifols SA	2,088	22,342	0.01
Iberdrola SA	119,065	2,198,535	1.32
Industria de Diseno Textil SA	20,508	1,155,421	0.69
International Consolidated Airlines Group SA	11,036	52,410	0.03
Mapfre SA	17,255	73,886	0.04
Naturgy Energy Group SA	3,622	93,882	0.06
Redeia Corp SA	7,580	114,989	0.07
Repsol SA	21,076	335,635	0.20
Telefonica SA	34,420	120,229	0.07
Total Spain		**11,967,996**	**7.18**
Sweden: 4.75% (31 December 2024: 4.58%)			
AddTech AB	4,855	146,810	0.09
Alfa Laval AB	5,405	232,482	0.14
Assa Abloy AB	18,720	620,536	0.37
Atlas Copco AB	29,153	401,196	0.24
Atlas Copco AB	50,171	769,447	0.46
Beijer Ref AB - Class B	3,820	52,605	0.03
Boliden AB	5,309	252,625	0.15
Epiroc AB	12,310	238,648	0.14
Epiroc AB	7,283	125,586	0.07
EQT AB	9,223	309,900	0.19
Essity AB	11,259	275,779	0.17
Evolution AB '144A'	2,483	144,433	0.09
Fastighets AB Balder - Class B	6,705	42,235	0.02
H & M Hennes & Mauritz AB	9,217	158,255	0.09
Hexagon AB	38,778	392,181	0.24
Holmen AB	1,315	43,043	0.03
Indutrade AB	1,914	42,498	0.03
Investment AB Latour	1,382	28,771	0.02
Lifco AB	2,176	70,744	0.04
Nibe Industrier AB	28,307	93,127	0.06
Sagax AB - Class B	4,156	75,849	0.05
Sandvik AB	19,916	552,941	0.33
Securitas AB	4,659	63,341	0.04
Skandinaviska Enskilda Banken AB	28,278	509,558	0.31

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.88%) (continued)			
Sweden: 4.75% (31 December 2024: 4.58%) (continued)			
Skanska AB	3,178	74,056	0.04
SKF AB	3,185	72,307	0.04
Svenska Cellulosa AB SCA - Class B	11,346	128,476	0.08
Svenska Handelsbanken AB	27,245	338,074	0.20
Swedbank AB	15,858	470,301	0.28
Swedish Orphan Biovitrum AB	3,670	112,807	0.07
Tele2 AB	10,225	145,955	0.09
Telefonaktiebolaget LM Ericsson - Class B	32,669	273,370	0.16
Telia Co AB	44,066	160,275	0.10
Trelleborg AB	2,368	85,887	0.05
Volvo AB - Class B	14,839	405,543	0.24
Total Sweden		**7,909,641**	**4.75**
Switzerland: 17.22% (31 December 2024: 15.02%)			
ABB Ltd	29,411	1,871,907	1.12
Alcon AG	9,332	634,669	0.38
Banque Cantonale Vaudoise	571	61,614	0.04
Barry Callebaut AG	24	33,687	0.02
Belimo Holding AG	185	155,285	0.09
BKW AG	198	35,835	0.02
Chocoladefabriken Lindt & Spruengli AG	1	125,101	0.07
Chocoladefabriken Lindt & Spruengli AG	8	99,651	0.06
Coca-Cola HBC AG	4,074	179,258	0.11
DSM-Firmenich AG	3,224	221,682	0.13
EMS-Chemie Holding AG	67	39,568	0.02
Galderma Group AG	2,890	503,485	0.30
Geberit AG	635	422,855	0.25
Givaudan SA	174	588,321	0.35
Helvetia Baloise Holding AG	1,472	330,960	0.20
Holcim AG	9,529	796,360	0.48
Julius Baer Group Ltd	3,848	258,063	0.15
Kuehne + Nagel International AG	902	166,013	0.10
Logitech International SA	2,852	249,935	0.15
Lonza Group AG	1,313	758,912	0.46
Nestle SA	48,244	4,082,675	2.45
Novartis AG	35,602	4,193,639	2.52
Partners Group Holding AG	212	223,836	0.13
Roche Holding AG	13,153	4,639,482	2.78
Roche Holding AG	597	215,072	0.13
Sandoz Group AG	2,928	182,014	0.11
Schindler Holding AG	221	66,862	0.04
Schindler Holding AG	379	121,873	0.07
SGS SA	3,091	301,841	0.18
Sika AG	2,847	497,524	0.30
Sonova Holding AG	946	210,561	0.13
Straumann Holding AG	2,084	209,329	0.13
Swatch Group AG/The	269	48,642	0.03
Swiss Life Holding AG	534	526,165	0.32
Swiss Prime Site AG	1,498	198,348	0.12
Swiss Re AG	5,579	796,570	0.48
Swisscom AG	483	298,744	0.18
UBS Group AG	59,545	2,365,284	1.42
VAT Group AG '144A'	503	208,617	0.13
Zurich Insurance Group AG	2,746	1,776,065	1.07
Total Switzerland		**28,696,304**	**17.22**
United Kingdom: 18.84% (31 December 2024: 21.64%)			
3i Group Plc	18,572	694,027	0.42
Admiral Group Plc	4,863	176,883	0.11
Anglo American Plc	10,451	369,244	0.22
Antofagasta Plc	2,761	103,683	0.06
Ashtead Group Plc	7,876	458,757	0.28
Associated British Foods Plc	6,017	146,571	0.09
AstraZeneca Plc	10,912	1,723,332	1.03
Auto Trader Group Plc '144A'	16,161	108,533	0.06
Aviva Plc	57,099	447,547	0.27
Barclays Plc	262,332	1,429,924	0.86
Barratt Redrow Plc	25,396	110,842	0.07
BP Plc	110,200	546,222	0.33
BT Group Plc	55,852	117,727	0.07
Bunzl Plc	6,068	144,269	0.09
Centrica Plc	33,062	64,199	0.04
Coca-Cola Europacific Partners Plc	3,881	299,718	0.18
Compass Group Plc	15,852	429,172	0.26
Diageo Plc	41,584	763,652	0.46
Endeavour Mining Plc	3,608	159,993	0.10

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Invesco MSCI Europe Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.88%) (continued)			
United Kingdom: 18.84% (31 December 2024: 21.64%) (continued)			
Fresnillo Plc	1,032	39,405	0.02
GSK Plc	76,322	1,594,755	0.96
Haleon Plc	166,355	714,062	0.43
Halma Plc	7,092	287,360	0.17
Hikma Pharmaceuticals Plc	1,942	34,473	0.02
HSBC Holdings Plc	322,397	4,333,965	2.60
Informa Plc	24,174	244,738	0.15
InterContinental Hotels Group Plc	2,705	324,040	0.19
Intertek Group Plc	2,883	152,739	0.09
J Sainsbury Plc	32,104	119,493	0.07
JD Sports Fashion Plc	47,065	45,525	0.03
Kingfisher Plc	32,481	116,321	0.07
Land Securities Group Plc (REIT)	13,220	94,172	0.06
Legal & General Group Plc	106,419	319,194	0.19
Lloyds Banking Group Plc	1,111,740	1,250,812	0.75
London Stock Exchange Group Plc	8,799	902,098	0.54
M&G Plc	42,675	139,974	0.08
Marks & Spencer Group Plc	38,421	145,205	0.09
National Grid Plc	93,155	1,217,818	0.73
NatWest Group Plc	151,083	1,127,795	0.68
Next Plc	2,172	340,288	0.20
Pearson Plc	10,767	129,475	0.08
Phoenix Group Holdings Plc	13,125	110,781	0.07
Prudential Plc	47,863	627,359	0.38
Reckitt Benckiser Group Plc	12,609	866,716	0.52
RELX Plc	34,299	1,186,284	0.71
Rentokil Initial Plc	47,183	241,813	0.14
Rio Tinto Plc	7,907	542,786	0.33
Sage Group Plc/The	17,995	223,193	0.13
Schroders Plc	13,730	63,998	0.04
Segro Plc (REIT)	24,017	198,149	0.12
Severn Trent Plc	5,062	161,685	0.10
Smith & Nephew Plc	7,527	106,762	0.06
Smiths Group Plc	6,097	164,231	0.10
Spirax Group Plc	517	40,381	0.02
SSE Plc	20,695	516,444	0.31
Standard Chartered Plc	36,349	758,475	0.45
Tesco Plc	121,411	614,305	0.37
Unilever Plc	40,867	2,274,388	1.36
United Utilities Group Plc	6,368	87,078	0.05
Vodafone Group Plc	357,712	405,081	0.24
Whitbread Plc	3,233	94,416	0.06
Wise Plc - Class A	12,445	126,991	0.08
Total United Kingdom		**31,379,318**	**18.84**
Total Equities		**166,433,931**	**99.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**166,433,931**	**99.91**
Investment Funds: 0.03% (31 December 2024: 0.10%)			
Ireland: 0.03% (31 December 2024: 0.10%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	51,898	55,552	0.03
Total Ireland		**55,552**	**0.03**
Total Investment Funds		**55,552**	**0.03**
Total Value of Investments		**166,489,483**	**99.94**
Total financial assets at fair value through profit or loss		**166,489,483**	**99.94**
Cash and cash equivalents		41,724	0.03
Current assets		204,451	0.12
Total assets		**166,735,658**	**100.09**
Current liabilities		(145,650)	(0.09)
Net assets attributable to holders of redeemable participating Shares		**166,590,008**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.85
Other assets	0.15
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

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Invesco MSCI USA Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.88% (31 December 2024: 99.93%)			
Bermuda: 0.15% (31 December 2024: 0.11%)			
Arch Capital Group Ltd	36,428	3,494,174	0.11
Everest Group Ltd	4,093	1,388,959	0.04
Total Bermuda		**4,883,133**	**0.15**
Canada: 0.08% (31 December 2024: 0.07%)			
Waste Connections Inc	15,709	2,754,730	0.08
Total Canada		**2,754,730**	**0.08**
Cayman Islands: 0.04% (31 December 2024: 0.00%)			
Credo Technology Group Holding Ltd	9,502	1,367,243	0.04
Total Cayman Islands		**1,367,243**	**0.04**
Curacao: 0.06% (31 December 2024: 0.18%)			
SLB Ltd	54,674	2,098,388	0.06
Total Curacao		**2,098,388**	**0.06**
Ireland: 2.72% (31 December 2024: 2.88%)			
Accenture Plc - Class A	60,766	16,303,518	0.49
Allegion plc	8,378	1,333,945	0.04
Aon Plc	9,994	3,526,683	0.11
CRH Plc	65,660	8,194,368	0.25
Eaton Corp Plc	18,997	6,050,734	0.18
Flutter Entertainment Plc	16,307	3,506,657	0.11
Johnson Controls International plc	63,869	7,648,313	0.23
Linde Plc	22,881	9,756,230	0.29
Medtronic Plc	78,251	7,516,791	0.23
Pentair Plc	16,005	1,666,761	0.05
Seagate Technology Holdings Plc	20,784	5,723,706	0.17
Smurfit WestRock Plc	50,959	1,970,584	0.06
STERIS Plc	9,617	2,438,102	0.07
TE Connectivity Plc	14,418	3,280,239	0.10
Trane Technologies Plc	21,720	8,453,424	0.25
Willis Towers Watson Plc	9,525	3,129,915	0.09
Total Ireland		**90,499,970**	**2.72**
Jersey: 0.07% (31 December 2024: 0.06%)			
Amcor Plc	225,315	1,879,127	0.05
Aptiv Plc	7,968	606,285	0.02
Total Jersey		**2,485,412**	**0.07**
Liberia: 0.11% (31 December 2024: 0.12%)			
Royal Caribbean Cruises Ltd	12,592	3,512,161	0.11
Total Liberia		**3,512,161**	**0.11**
Netherlands: 0.20% (31 December 2024: 0.28%)			
CNH Industrial NV	86,770	800,019	0.03
LyondellBasell Industries NV	9,422	407,973	0.01
NXP Semiconductors NV	24,612	5,342,281	0.16
Total Netherlands		**6,550,273**	**0.20**
Panama: 0.05% (31 December 2024: 0.05%)			
Carnival Corp	51,239	1,564,839	0.05
Total Panama		**1,564,839**	**0.05**
Singapore: 0.02% (31 December 2024: 0.00%)			
Flex Ltd	13,691	827,210	0.02
Total Singapore		**827,210**	**0.02**
Switzerland: 0.34% (31 December 2024: 0.29%)			
Amrize Ltd	24,295	1,313,873	0.04
Bunge Global SA	13,271	1,182,181	0.03
Chubb Ltd	23,103	7,210,908	0.22
Garmin Ltd	7,982	1,619,149	0.05
Total Switzerland		**11,326,111**	**0.34**
United Kingdom: 0.05% (31 December 2024: 0.03%)			
Royalty Pharma Plc - Class A	40,081	1,548,730	0.05
Total United Kingdom		**1,548,730**	**0.05**
United States: 95.99% (31 December 2024: 95.86%)			
3M Co	51,989	8,323,439	0.25
Abbott Laboratories	106,749	13,374,582	0.40
AbbVie Inc	171,785	39,251,155	1.18
Adobe Inc	41,033	14,361,140	0.43
Advanced Micro Devices Inc	157,706	33,774,317	1.02
AECOM	6,455	615,355	0.02
Affirm Holdings Inc	13,211	983,295	0.03
Aflac Inc	49,593	5,468,620	0.16
Agilent Technologies Inc	27,670	3,765,057	0.11
Air Products and Chemicals Inc	10,862	2,683,131	0.08
Airbnb Inc	20,938	2,841,705	0.09
Alexandria Real Estate Equities Inc (REIT)	9,500	464,930	0.01
Allstate Corp/The	25,719	5,353,410	0.16

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
Alnylam Pharmaceuticals Inc	12,794	5,087,534	0.15
Alphabet Inc	237,878	74,646,116	2.24
Alphabet Inc - Class A	283,109	88,613,117	2.66
Amazon.com Inc	467,339	107,871,188	3.24
American Express Co	54,060	19,999,497	0.60
American Financial Group Inc/OH	4,136	565,308	0.02
American Homes 4 Rent (REIT) - Class A	16,543	531,030	0.02
American International Group Inc	27,042	2,313,443	0.07
American Tower Corp (REIT)	45,706	8,024,602	0.24
American Water Works Co Inc	9,525	1,243,013	0.04
Ameriprise Financial Inc	4,602	2,256,545	0.07
AMETEK Inc	11,273	2,314,460	0.07
Amgen Inc	26,275	8,600,070	0.26
Amphenol Corp - Class A	59,581	8,051,776	0.24
Analog Devices Inc	48,327	13,106,282	0.39
Annaly Capital Management Inc (REIT)	29,558	660,917	0.02
Apollo Global Management Inc	26,608	3,851,774	0.12
Apple Inc	608,932	165,544,254	4.98
Applied Materials Inc	77,327	19,872,266	0.60
AppLovin Corp - Class A	14,068	9,479,300	0.28
Archer-Daniels-Midland Co	46,894	2,695,936	0.08
Ares Management Corp - Class A	13,174	2,129,314	0.06
Arista Networks Inc	104,800	13,731,944	0.41
Arthur J Gallagher & Co	9,388	2,429,521	0.07
Astera Labs Inc	3,252	541,003	0.02
AT&T Inc	348,969	8,668,390	0.26
Atlassian Corp	16,250	2,634,775	0.08
Atmos Energy Corp	15,671	2,626,930	0.08
Autodesk Inc	20,787	6,153,160	0.18
Automatic Data Processing Inc	39,542	10,171,389	0.31
AutoZone Inc	820	2,781,030	0.08
AvalonBay Communities Inc (REIT)	6,951	1,260,286	0.04
Avery Dennison Corp	7,607	1,383,561	0.04
Axon Enterprise Inc	7,271	4,129,419	0.12
Baker Hughes Co - Class A	96,234	4,382,496	0.13
Ball Corp	25,233	1,336,592	0.04
Bank of America Corp	341,503	18,782,665	0.56
Bank of New York Mellon Corp/The	68,835	7,991,055	0.24
Baxter International Inc	25,063	478,954	0.01
Becton Dickinson & Co	13,993	2,715,622	0.08
Bentley Systems Inc - Class B	15,683	598,542	0.02
Berkshire Hathaway Inc - Class B	66,983	33,669,005	1.01
Best Buy Co Inc	19,482	1,303,930	0.04
Biogen Inc	14,307	2,517,889	0.08
Blackrock Inc	7,186	7,691,463	0.23
Blackstone Inc	17,989	2,772,824	0.08
Block Inc	26,825	1,746,039	0.05
Bloom Energy Corp - Class A	10,849	942,670	0.03
Booking Holdings Inc	1,579	8,456,066	0.25
Booz Allen Hamilton Holding Corp - Class A	6,013	507,257	0.02
Boston Scientific Corp	72,319	6,895,617	0.21
Bristol-Myers Squibb Co	99,336	5,358,184	0.16
Broadcom Inc	437,035	151,257,813	4.55
Broadridge Financial Solutions Inc	11,395	2,543,022	0.08
Brown & Brown Inc	17,668	1,408,140	0.04
Brown-Forman Corp	6,669	173,794	0.01
Builders FirstSource Inc	5,400	555,606	0.02
Burlington Stores Inc	6,151	1,776,716	0.05
BXP Inc (REIT)	14,822	1,000,189	0.03
Cadence Design Systems Inc	26,600	8,314,628	0.25
Capital One Financial Corp	62,650	15,183,854	0.46
Cardinal Health Inc	23,187	4,764,928	0.14
Carlisle Cos Inc	2,086	667,228	0.02
Carlyle Group Inc/The (Units)	11,717	692,592	0.02
Carrier Global Corp	74,756	3,950,107	0.12
Carvana Co - Class A	6,402	2,701,772	0.08
Caterpillar Inc	45,803	26,239,165	0.79
Cboe Global Markets Inc	10,206	2,561,706	0.08
CBRE Group Inc - Class A	29,047	4,670,467	0.14
CDW Corp/DE	4,799	653,624	0.02
Cencora Inc	17,981	6,073,083	0.18
Centene Corp	47,940	1,972,731	0.06
CF Industries Holdings Inc	7,902	611,141	0.02
CH Robinson Worldwide Inc	11,530	1,853,563	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
Charles Schwab Corp/The	84,159	8,408,326	0.25
Charter Communications Inc	4,334	904,722	0.03
Cheniere Energy Inc	21,450	4,169,665	0.13
Chipotle Mexican Grill Inc - Class A	81,799	3,026,563	0.09
Church & Dwight Co Inc	23,778	1,993,785	0.06
Ciena Corp	13,771	3,220,624	0.10
Cigna Group/The	26,055	7,171,118	0.22
Cincinnati Financial Corp	7,628	1,245,805	0.04
Cintas Corp	17,653	3,320,000	0.10
Cisco Systems Inc	386,147	29,744,903	0.89
Citigroup Inc	89,836	10,482,963	0.32
Citizens Financial Group Inc	21,049	1,229,472	0.04
Clorox Co/The	11,890	1,198,869	0.04
Cloudflare Inc	19,085	3,762,608	0.11
CME Group Inc	21,986	6,003,937	0.18
CMS Energy Corp	10,957	766,223	0.02
Coca-Cola Co/The	150,776	10,540,750	0.32
Cognizant Technology Solutions Corp	23,836	1,978,388	0.06
Coinbase Global Inc	9,984	2,257,782	0.07
Colgate-Palmolive Co	56,208	4,441,556	0.13
Comcast Corp	179,733	5,372,219	0.16
Comfort Systems USA Inc	3,440	3,210,518	0.10
Consolidated Edison Inc	17,602	1,748,231	0.05
Constellation Brands Inc - Class A	7,263	1,002,003	0.03
Constellation Energy Corp	15,247	5,386,308	0.16
Cooper Cos Inc/The	19,405	1,590,434	0.05
Copart Inc	44,865	1,756,465	0.05
Corebridge Financial Inc	17,465	526,919	0.02
Corning Inc	39,719	3,477,796	0.10
Corpay Inc	3,303	993,972	0.03
Corteva Inc	33,146	2,221,776	0.07
CoStar Group Inc	25,844	1,737,751	0.05
Costco Wholesale Corp	16,113	13,894,884	0.42
Coterra Energy Inc	37,246	980,315	0.03
Crowdstrike Holdings Inc	15,310	7,176,716	0.22
Crown Castle Inc (REIT)	42,502	3,777,153	0.11
CSX Corp	181,969	6,596,376	0.20
Cummins Inc	13,451	6,866,063	0.21
CVS Health Corp	61,896	4,912,067	0.15
Danaher Corp	62,464	14,299,259	0.43
Darden Restaurants Inc	7,098	1,306,174	0.04
Datadog Inc	29,975	4,076,300	0.12
Deckers Outdoor Corp	14,477	1,500,831	0.05
Deere & Co	24,870	11,578,726	0.35
Dell Technologies Inc	15,840	1,993,939	0.06
Delta Air Lines Inc	15,975	1,108,665	0.03
Devon Energy Corp	29,428	1,077,948	0.03
Dexcom Inc	14,351	952,476	0.03
Diamondback Energy Inc	6,889	1,035,623	0.03
Dick's Sporting Goods Inc	2,421	479,285	0.01
Digital Realty Trust Inc (REIT)	33,293	5,150,760	0.15
Docusign Inc - Class A	19,630	1,342,692	0.04
Dollar General Corp	10,870	1,443,210	0.04
Dollar Tree Inc	18,911	2,326,242	0.07
Domino's Pizza Inc	1,564	651,906	0.02
DoorDash Inc	13,995	3,169,588	0.10
Dover Corp	13,387	2,613,678	0.08
Dow Inc	69,292	1,620,047	0.05
DR Horton Inc	13,095	1,886,073	0.06
DraftKings Inc	21,807	751,469	0.02
DuPont de Nemours Inc	20,650	830,130	0.02
Dynatrace Inc	29,419	1,275,019	0.04
eBay Inc	44,603	3,884,921	0.12
EchoStar Corp	3,430	372,841	0.01
Ecolab Inc	24,911	6,539,636	0.20
Edison International	18,778	1,127,056	0.03
Edwards Lifesciences Corp	57,310	4,885,677	0.15
Electronic Arts Inc	23,199	4,740,252	0.14
Elevance Health Inc	21,981	7,705,440	0.23
Eli Lilly & Co	39,123	42,044,706	1.26
EMCOR Group Inc	4,370	2,673,522	0.08
Emerson Electric Co	27,464	3,645,022	0.11
Entegris Inc	7,496	631,538	0.02
Entergy Corp	27,229	2,516,776	0.08

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
EOG Resources Inc	26,649	2,798,411	0.08
EQT Corp	60,915	3,265,044	0.10
Equifax Inc	6,040	1,310,559	0.04
Equinix Inc (REIT)	9,556	7,321,425	0.22
Equitable Holdings Inc	29,233	1,392,952	0.04
Equity LifeStyle Properties Inc (REIT)	9,055	548,824	0.02
Equity Residential (REIT)	17,708	1,116,312	0.03
Erie Indemnity Co - Class A	612	175,430	0.01
Essential Utilities Inc	27,373	1,050,028	0.03
Essex Property Trust Inc (REIT)	1,569	410,576	0.01
Estee Lauder Cos Inc/The - Class A	11,565	1,211,087	0.04
Eversource Energy	36,328	2,445,964	0.07
Exelon Corp	98,579	4,297,059	0.13
Expand Energy Corp	11,626	1,283,045	0.04
Expedia Group Inc	5,765	1,633,282	0.05
Expeditors International of Washington Inc	13,248	1,974,084	0.06
Extra Space Storage Inc (REIT)	10,462	1,362,362	0.04
F&G Annuities & Life Inc	769	23,724	0.00
F5 Inc	5,604	1,430,477	0.04
Fair Isaac Corp	2,344	3,962,813	0.12
Fastenal Co	70,015	2,809,702	0.08
FedEx Corp	10,940	3,160,128	0.10
Ferguson Enterprises Inc	14,343	3,193,182	0.10
Fidelity National Financial Inc	12,836	700,717	0.02
Fidelity National Information Services Inc	19,119	1,270,649	0.04
Fifth Third Bancorp	32,302	1,512,057	0.05
First Citizens BancShares Inc/NC	438	940,027	0.03
First Solar Inc	9,941	2,596,887	0.08
Fiserv Inc	53,055	3,563,704	0.11
Ford Motor Co	190,776	2,502,981	0.08
Fortinet Inc	63,578	5,048,729	0.15
Fortive Corp	33,027	1,823,421	0.05
Fox Corp	10,244	748,529	0.02
Fox Corp - Class B	7,477	485,482	0.01
Freeport-McMoRan Inc	70,075	3,559,109	0.11
Gaming and Leisure Properties Inc (REIT)	13,815	617,392	0.02
Gartner Inc	7,396	1,865,863	0.06
GE HealthCare Technologies Inc	22,285	1,827,816	0.05
GE Vernova Inc	26,659	17,423,523	0.52
Gen Digital Inc	19,448	528,791	0.02
General Mills Inc	52,066	2,421,069	0.07
General Motors Co	58,080	4,723,066	0.14
Genuine Parts Co	13,579	1,669,674	0.05
Gilead Sciences Inc	120,314	14,767,340	0.44
Global Payments Inc	11,844	916,726	0.03
GoDaddy Inc - Class A	13,516	1,677,065	0.05
Goldman Sachs Group Inc/The	29,419	25,859,301	0.78
Graco Inc	16,177	1,326,029	0.04
Halliburton Co	41,612	1,175,955	0.04
Hartford Insurance Group Inc/The	27,442	3,781,508	0.11
HCA Healthcare Inc	7,991	3,730,678	0.11
Healthpeak Properties Inc (REIT)	67,833	1,090,755	0.03
HEICO Corp	2,179	705,103	0.02
HEICO Corp - Class A	3,723	939,797	0.03
Hershey Co/The	7,231	1,315,897	0.04
Hewlett Packard Enterprise Co	128,791	3,093,560	0.09
Hilton Worldwide Holdings Inc	11,481	3,297,917	0.10
Hologic Inc	21,710	1,617,178	0.05
Home Depot Inc/The	97,215	33,451,681	1.01
Hormel Foods Corp	29,798	706,213	0.02
Howmet Aerospace Inc	18,687	3,831,209	0.12
HP Inc	91,236	2,032,738	0.06
Hubbell Inc - Class B	5,190	2,304,931	0.07
HubSpot Inc	4,888	1,961,554	0.06
Humana Inc	11,743	3,007,735	0.09
Huntington Bancshares Inc/OH	57,526	998,076	0.03
Hyatt Hotels Corp - Class A	2,066	331,221	0.01
IDEX Corp	7,352	1,308,215	0.04
IDEXX Laboratories Inc	7,806	5,280,993	0.16
Illinois Tool Works Inc	10,133	2,495,758	0.08
Illumina Inc	5,622	737,382	0.02
Incyte Corp	16,257	1,605,704	0.05
Ingersoll Rand Inc	38,794	3,073,261	0.09
Insmed Inc	10,314	1,795,049	0.05

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
Insulet Corp	3,432	975,512	0.03
Intel Corp	332,872	12,282,977	0.37
Interactive Brokers Group Inc	21,603	1,389,289	0.04
Intercontinental Exchange Inc	55,871	9,048,867	0.27
International Business Machines Corp	91,008	26,957,480	0.81
International Flavors & Fragrances Inc	9,384	632,388	0.02
International Paper Co	48,955	1,928,337	0.06
Intuit Inc	27,054	17,921,111	0.54
Intuitive Surgical Inc	13,122	7,431,776	0.22
Invitation Homes Inc (REIT)	28,841	801,491	0.02
IonQ Inc	14,409	646,532	0.02
IQVIA Holdings Inc	16,590	3,739,552	0.11
Iron Mountain Inc (REIT)	28,831	2,391,531	0.07
J M Smucker Co/The	3,903	381,752	0.01
Jabil Inc	3,927	895,435	0.03
Jack Henry & Associates Inc	3,542	646,344	0.02
Jacobs Solutions Inc	11,671	1,545,941	0.05
JB Hunt Transport Services Inc	7,563	1,469,793	0.04
Johnson & Johnson	87,676	18,144,548	0.55
JPMorgan Chase & Co	133,695	43,079,203	1.30
Kenvue Inc	187,312	3,231,132	0.10
Keurig Dr Pepper Inc	125,966	3,528,308	0.11
KeyCorp	34,113	704,092	0.02
Keysight Technologies Inc	16,772	3,407,903	0.10
Kimberly-Clark Corp	32,384	3,267,222	0.10
Kimco Realty Corp (REIT)	41,313	837,415	0.03
Kinder Morgan Inc	195,205	5,366,185	0.16
KKR & Co Inc	30,438	3,880,236	0.12
KLA Corp	6,440	7,825,115	0.24
Kraft Heinz Co/The	86,647	2,101,190	0.06
Kroger Co/The	23,040	1,439,539	0.04
Labcorp Holdings Inc	8,109	2,034,386	0.06
Lam Research Corp	122,422	20,956,198	0.63
Las Vegas Sands Corp	15,075	981,232	0.03
Lennar Corp	7,868	808,830	0.02
Lennox International Inc	3,089	1,499,957	0.05
Liberty Media Corp-Liberty Formula One	10,366	1,021,155	0.03
Live Nation Entertainment Inc	7,907	1,126,747	0.03
Loews Corp	10,756	1,132,714	0.03
Lowe's Cos Inc	55,029	13,270,794	0.40
LPL Financial Holdings Inc	7,805	2,787,712	0.08
Lululemon Athletica Inc	10,520	2,186,161	0.07
M&T Bank Corp	9,537	1,921,515	0.06
Marathon Petroleum Corp	11,129	1,809,909	0.05
Markel Group Inc	620	1,332,783	0.04
Marriott International Inc/MD	11,263	3,494,233	0.11
Marsh & McLennan Cos Inc	48,025	8,909,598	0.27
Martin Marietta Materials Inc	5,884	3,663,731	0.11
Marvell Technology Inc	84,147	7,150,812	0.21
Masco Corp	10,215	648,244	0.02
Mastercard Inc	31,018	17,707,556	0.53
McCormick & Co Inc/MD	25,971	1,768,885	0.05
McDonald's Corp	35,052	10,712,943	0.32
McKesson Corp	12,137	9,955,860	0.30
MercadoLibre Inc	4,454	8,971,514	0.27
Merck & Co Inc	122,580	12,902,771	0.39
Meta Platforms Inc - Class A	52,972	34,966,287	1.05
MetLife Inc	55,179	4,355,830	0.13
Mettler-Toledo International Inc	2,010	2,802,322	0.08
Microchip Technology Inc	26,340	1,678,385	0.05
Micron Technology Inc	55,060	15,714,675	0.47
Microsoft Corp	257,896	124,723,664	3.75
Mid-America Apartment Communities Inc (REIT)	5,710	793,176	0.02
Mondelez International Inc	63,151	3,399,418	0.10
MongoDB Inc - Class A	7,938	3,331,499	0.10
Monolithic Power Systems Inc	2,925	2,651,103	0.08
Monster Beverage Corp	35,736	2,739,879	0.08
Moody's Corp	15,762	8,052,018	0.24
Morgan Stanley	116,249	20,637,685	0.62
Motorola Solutions Inc	16,257	6,231,633	0.19
Nasdaq Inc	44,803	4,351,715	0.13
Natera Inc	6,363	1,457,700	0.04
NetApp Inc	19,484	2,086,542	0.06
Netflix Inc	206,460	19,357,690	0.58

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
Neurocrine Biosciences Inc	4,846	687,308	0.02
Newmont Corp	40,203	4,014,270	0.12
News Corp	18,356	479,459	0.01
NextEra Energy Inc	75,375	6,051,105	0.18
NIKE Inc	72,550	4,622,160	0.14
NiSource Inc	45,961	1,919,331	0.06
Nordson Corp	2,607	626,801	0.02
Norfolk Southern Corp	13,692	3,953,154	0.12
Northern Trust Corp	9,336	1,275,204	0.04
NRG Energy Inc	9,443	1,503,703	0.05
Nucor Corp	22,408	3,654,969	0.11
Nutanix Inc	24,928	1,288,528	0.04
NVIDIA Corp	859,275	160,254,787	4.82
NVR Inc	134	977,231	0.03
Occidental Petroleum Corp	34,870	1,433,854	0.04
Oklo Inc - Class A	5,407	388,006	0.01
Okta Inc	16,439	1,421,480	0.04
Old Dominion Freight Line Inc	6,925	1,085,840	0.03
Omnicom Group Inc	7,093	572,760	0.02
ON Semiconductor Corp	19,962	1,080,942	0.03
ONEOK Inc	46,105	3,388,718	0.10
Oracle Corp	82,987	16,174,996	0.49
O'Reilly Automotive Inc	41,411	3,777,097	0.11
Otis Worldwide Corp	19,153	1,673,015	0.05
PACCAR Inc	25,626	2,806,303	0.08
Packaging Corp of America	4,392	905,762	0.03
Palantir Technologies Inc	110,450	19,632,487	0.59
Palo Alto Networks Inc	65,979	12,153,332	0.37
Parker-Hannifin Corp	6,175	5,427,578	0.16
Paychex Inc	31,612	3,546,234	0.11
Paycom Software Inc	4,945	788,035	0.02
PayPal Holdings Inc	88,589	5,171,826	0.16
PepsiCo Inc	50,050	7,183,176	0.22
Pfizer Inc	208,109	5,181,914	0.16
PG&E Corp	107,259	1,723,652	0.05
Phillips 66	14,791	1,908,631	0.06
Pinterest Inc	36,601	947,600	0.03
PNC Financial Services Group Inc/The	38,437	8,022,955	0.24
PPG Industries Inc	22,032	2,257,399	0.07
Principal Financial Group Inc	21,744	1,918,038	0.06
Procter & Gamble Co/The	227,436	32,593,853	0.98
Progressive Corp/The	56,778	12,929,486	0.39
Prologis Inc (REIT)	91,225	11,645,783	0.35
Prudential Financial Inc	34,357	3,878,218	0.12
PTC Inc	11,696	2,037,560	0.06
Public Service Enterprise Group Inc	36,534	2,933,680	0.09
Public Storage (REIT)	7,703	1,998,928	0.06
PulteGroup Inc	19,257	2,258,076	0.07
Pure Storage Inc	15,237	1,021,031	0.03
QUALCOMM Inc	52,386	8,960,625	0.27
Quanta Services Inc	5,473	2,309,934	0.07
Quest Diagnostics Inc	8,184	1,420,170	0.04
Raymond James Financial Inc	18,484	2,968,346	0.09
Realty Income Corp (REIT)	55,775	3,144,037	0.09
Reddit Inc	4,934	1,134,179	0.03
Regency Centers Corp (REIT)	18,176	1,254,689	0.04
Regeneron Pharmaceuticals Inc	5,087	3,926,503	0.12
Regions Financial Corp	43,549	1,180,178	0.04
Reliance Inc	2,568	741,818	0.02
Republic Services Inc - Class A	10,665	2,260,233	0.07
ResMed Inc	7,125	1,716,199	0.05
Rivian Automotive Inc	76,742	1,512,585	0.05
Robinhood Markets Inc	35,880	4,058,028	0.12
ROBLOX Corp	28,383	2,299,874	0.07
Rocket Cos Inc	44,806	867,444	0.03
Rocket Lab Corp	21,338	1,488,539	0.04
Rockwell Automation Inc	10,975	4,270,043	0.13
Rollins Inc	14,334	860,327	0.03
Roper Technologies Inc	5,256	2,339,603	0.07
Ross Stores Inc	15,875	2,859,722	0.09
RPM International Inc	6,354	660,816	0.02
S&P Global Inc	30,621	16,002,228	0.48
Salesforce Inc	92,483	24,499,672	0.74
Samsara Inc	33,940	1,203,173	0.04

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
SBA Communications Corp (REIT) - Class A	10,480	2,027,146	0.06
Sempra	63,690	5,623,190	0.17
ServiceNow Inc	100,921	15,460,088	0.46
Sherwin-Williams Co/The	23,117	7,490,602	0.23
Simon Property Group Inc (REIT)	11,946	2,211,324	0.07
Snap Inc	65,691	530,126	0.02
Snap-on Inc	2,547	877,696	0.03
Snowflake Inc	15,710	3,446,146	0.10
SoFi Technologies Inc	29,223	765,058	0.02
Solventum Corp	7,595	601,828	0.02
SS&C Technologies Holdings Inc	5,435	475,128	0.01
Starbucks Corp	55,472	4,671,297	0.14
State Street Corp	27,689	3,572,158	0.11
Steel Dynamics Inc	13,653	2,313,501	0.07
Strategy Inc - Class A	15,929	2,420,412	0.07
Stryker Corp	16,790	5,901,181	0.18
Sun Communities Inc (REIT)	6,106	756,594	0.02
Synchrony Financial	36,314	3,029,677	0.09
Synopsys Inc	18,134	8,517,902	0.26
Sysco Corp	23,351	1,720,735	0.05
T Rowe Price Group Inc	21,445	2,195,539	0.07
Take-Two Interactive Software Inc	8,795	2,251,784	0.07
Tapestry Inc	20,411	2,607,913	0.08
Targa Resources Corp	21,002	3,874,869	0.12
Target Corp	44,357	4,335,897	0.13
Teledyne Technologies Inc	2,316	1,182,851	0.04
Teradyne Inc	5,820	1,126,519	0.03
Tesla Inc	137,802	61,972,315	1.86
Texas Instruments Inc	66,923	11,610,471	0.35
Texas Pacific Land Corp	5,715	1,641,462	0.05
Thermo Fisher Scientific Inc	18,561	10,755,171	0.32
TJX Cos Inc/The	54,317	8,343,634	0.25
T-Mobile US Inc	24,720	5,019,149	0.15
Toast Inc	22,019	781,895	0.02
Tractor Supply Co	51,727	2,586,867	0.08
Trade Desk Inc/The - Class A	21,751	825,668	0.02
Tradeweb Markets Inc - Class A	7,107	764,287	0.02
TransDigm Group Inc	2,744	3,649,108	0.11
TransUnion	19,012	1,630,279	0.05
Travelers Cos Inc/The	21,976	6,374,359	0.19
Trimble Inc	23,225	1,819,679	0.05
Truist Financial Corp	47,195	2,322,466	0.07
Twilio Inc - Class A	14,976	2,130,186	0.06
Tyler Technologies Inc	4,222	1,916,577	0.06
Tyson Foods Inc - Class A	10,458	613,048	0.02
Uber Technologies Inc	192,185	15,703,436	0.47
UDR Inc (REIT)	19,202	704,329	0.02
Ulta Beauty Inc	4,377	2,648,129	0.08
Union Pacific Corp	58,192	13,460,973	0.40
United Airlines Holdings Inc	3,948	441,465	0.01
United Parcel Service Inc - Class B	35,918	3,562,706	0.11
United Rentals Inc	6,279	5,081,720	0.15
United Therapeutics Corp	2,623	1,278,057	0.04
UnitedHealth Group Inc	43,891	14,488,858	0.44
US Bancorp	151,898	8,105,277	0.24
Valero Energy Corp	11,373	1,851,411	0.06
Veeva Systems Inc - Class A	15,199	3,392,873	0.10
Ventas Inc (REIT)	21,668	1,676,670	0.05
Veralto Corp	24,224	2,417,071	0.07
VeriSign Inc	8,204	1,993,162	0.06
Verisk Analytics Inc - Class A	13,640	3,051,132	0.09
Verizon Communications Inc	205,774	8,381,175	0.25
Vertex Pharmaceuticals Inc	25,178	11,414,698	0.34
Vertiv Holdings Co - Class A	8,853	1,434,275	0.04
VICI Properties Inc (REIT) - Class A	104,087	2,926,926	0.09
Visa Inc - Class A	165,357	57,992,353	1.74
Vulcan Materials Co	6,448	1,839,099	0.06
W R Berkley Corp	18,507	1,297,711	0.04
Walmart Inc	213,062	23,737,237	0.71
Walt Disney Co/The	87,742	9,982,407	0.30
Warner Bros Discovery Inc	114,786	3,308,133	0.10
Waste Management Inc	19,660	4,319,499	0.13
Waters Corp	5,806	2,205,293	0.07
Watsco Inc	1,701	573,152	0.02

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (31 December 2024: 99.93%) (continued)			
United States: 95.99% (31 December 2024: 95.86%) (continued)			
Wells Fargo & Co	196,050	18,271,860	0.55
Welltower Inc (REIT)	64,790	12,025,672	0.36
West Pharmaceutical Services Inc	7,021	1,931,758	0.06
Western Digital Corp	33,859	5,832,890	0.18
Westinghouse Air Brake Technologies Corp	8,342	1,780,600	0.05
Weyerhaeuser Co (REIT)	70,421	1,668,273	0.05
Williams Cos Inc/The	119,197	7,164,932	0.22
Williams-Sonoma Inc	11,892	2,123,792	0.06
Workday Inc - Class A	15,889	3,412,639	0.10
WP Carey Inc (REIT)	10,687	687,815	0.02
WW Grainger Inc	4,436	4,476,146	0.13
Xylem Inc/NY	23,758	3,235,364	0.10
Yum! Brands Inc	16,929	2,561,019	0.08
Zebra Technologies Corp	2,483	602,922	0.02
Zillow Group Inc	10,208	696,390	0.02
Zimmer Biomet Holdings Inc	7,254	652,280	0.02
Zoetis Inc	43,258	5,442,722	0.16
Zoom Communications Inc - Class A	15,490	1,336,632	0.04
Zscaler Inc	9,931	2,233,681	0.07
Total United States		**3,192,809,235**	**95.99**
Total Equities		**3,322,227,435**	**99.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**3,322,227,435**	**99.88**
Investment Funds: 0.04% (31 December 2024: 0.01%)			
Ireland: 0.04% (31 December 2024: 0.01%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,433,545	1,433,545	0.04
Total Ireland		**1,433,545**	**0.04**
Total Investment Funds		**1,433,545**	**0.04**
Total Value of Investments		**3,323,660,980**	**99.92**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	5,517,761	GBP	to Sell	7,323,226	USD	05/01/2026	BNY Mellon	98,439	0.00
Total unrealised gain on open forward foreign exchange contracts								**98,439**	**0.00**

Total financial assets at fair value through profit or loss	**3,323,759,419**	**99.92**
Cash and cash equivalents	1,305,408	0.04
Current assets	1,432,430	0.04
Total assets	**3,326,497,257**	**100.00**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	2,557,535	USD	to Sell	1,916,378	GBP	05/01/2026	BNY Mellon	(20,089)	(0.00)
Buy	46,153	GBP	to Sell	62,259	USD	05/01/2026	BNY Mellon	(180)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(20,269)**	**(0.00)**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
E-Mini S&P 500 March 2026	10	Merrill Lynch International	3,466,120	Long	(19,870)	(0.00)
Total unrealised loss on future contracts					**(19,870)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(40,139)**	**(0.00)**
Bank overdraft	(47)	(0.00)
Current liabilities	(256,223)	(0.00)
Net assets attributable to holders of redeemable participating Shares	**3,326,200,848**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.91
Derivative instruments	0.00
Other assets	0.09
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 717,412.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.92% (31 December 2024: 99.93%)			
Australia: 62.09% (31 December 2024: 61.24%)			
ANZ Group Holdings Ltd	123,090	2,982,911	4.59
APA Group	54,028	323,180	0.50
Aristocrat Leisure Ltd	22,938	889,942	1.37
ASX Ltd	7,983	273,842	0.42
BHP Group Ltd	104,763	3,178,018	4.89
Brambles Ltd	56,298	861,980	1.33
CAR Group Ltd	15,547	318,908	0.49
Cochlear Ltd	2,686	466,888	0.72
Coles Group Ltd	55,483	793,263	1.22
Commonwealth Bank of Australia	31,669	3,391,027	5.22
Computershare Ltd	21,385	486,861	0.75
CSL Ltd	20,020	2,304,959	3.55
Evolution Mining Ltd	83,879	709,259	1.09
Fortescue Ltd	34,783	510,528	0.79
Goodman Group (REIT)	42,258	873,017	1.34
Insurance Australia Group Ltd	97,168	517,081	0.80
Lottery Corp Ltd/The	91,437	314,633	0.48
Lynas Rare Earths Ltd	13,954	115,758	0.18
Macquarie Group Ltd	14,944	2,024,991	3.12
Medibank Pvt Ltd	56,568	180,692	0.28
National Australia Bank Ltd	117,555	3,316,780	5.11
Northern Star Resources Ltd	56,118	1,000,308	1.54
Pro Medicus Ltd	1,180	173,801	0.27
Qantas Airways Ltd	15,231	105,429	0.16
QBE Insurance Group Ltd	62,422	827,952	1.27
REA Group Ltd	2,170	265,380	0.41
Rio Tinto Ltd	5,760	563,950	0.87
Santos Ltd	134,414	553,047	0.85
Scentre Group (REIT)	215,728	604,211	0.93
SGH Ltd	3,136	97,139	0.15
Sigma Healthcare Ltd	213,401	418,385	0.64
Sonic Healthcare Ltd	19,289	290,832	0.45
South32 Ltd	92,422	219,411	0.34
Stockland (REIT)	99,513	380,248	0.58
Suncorp Group Ltd	44,486	523,601	0.81
Telstra Group Ltd	163,200	530,007	0.82
Transurban Group	128,559	1,218,230	1.87
Vicinity Ltd (REIT)	160,615	274,194	0.42
Wesfarmers Ltd	46,827	2,532,189	3.90
Westpac Banking Corp	125,812	3,238,485	4.99
WiseTech Global Ltd	8,283	378,144	0.58
Woodside Energy Group Ltd	58,902	926,596	1.43
Woolworths Group Ltd	18,819	368,707	0.57
Total Australia		**40,324,764**	**62.09**
Bermuda: 0.42% (31 December 2024: 0.38%)			
CK Infrastructure Holdings Ltd	16,283	120,499	0.18
Hongkong Land Holdings Ltd	22,216	154,401	0.24
Total Bermuda		**274,900**	**0.42**
Cayman Islands: 3.92% (31 December 2024: 3.39%)			
CK Asset Holdings Ltd	40,075	202,447	0.31
Futu Holdings Ltd ADR	1,168	191,797	0.30
Grab Holdings Ltd	97,436	486,206	0.75
HKT Trust & HKT Ltd	59,758	88,368	0.14
Sands China Ltd	49,648	125,021	0.19
Sea Ltd ADR	7,898	1,007,548	1.55
SITC International Holdings Co Ltd	34,778	124,483	0.19
WH Group Ltd '144A'	214,400	238,819	0.37
Wharf Real Estate Investment Co Ltd	25,515	80,576	0.12
Total Cayman Islands		**2,545,265**	**3.92**
Hong Kong: 15.16% (31 December 2024: 14.28%)			
AIA Group Ltd	302,997	3,110,355	4.79
BOC Hong Kong Holdings Ltd	152,545	772,573	1.19
Galaxy Entertainment Group Ltd	41,391	203,777	0.31
Hang Seng Bank Ltd	30,876	608,912	0.94
Henderson Land Development Co Ltd	30,132	108,937	0.17
Hong Kong & China Gas Co Ltd	459,533	413,866	0.64
Hong Kong Exchanges & Clearing Ltd	49,700	2,602,648	4.01
Link REIT (Units) (REIT)	53,424	238,447	0.37
MTR Corp Ltd	64,492	246,915	0.38
Sino Land Co Ltd	149,591	196,418	0.30
Sun Hung Kai Properties Ltd	59,593	725,054	1.12
Swire Pacific Ltd	14,556	117,256	0.18

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (31 December 2024: 99.93%) (continued)			
Hong Kong: 15.16% (31 December 2024: 14.28%) (continued)			
Techtronic Industries Co Ltd	37,746	435,969	0.67
Wharf Holdings Ltd/The	22,228	62,085	0.09
Total Hong Kong		**9,843,212**	**15.16**
Ireland: 0.00% (31 December 2024: 1.09%)			
New Zealand: 2.74% (31 December 2024: 3.44%)			
Auckland International Airport Ltd	69,630	333,534	0.51
Contact Energy Ltd	34,697	184,558	0.28
Fisher & Paykel Healthcare Corp Ltd	15,077	327,289	0.50
Infratil Ltd	38,231	243,587	0.38
Meridian Energy Ltd	54,190	174,504	0.27
Xero Ltd	6,797	516,810	0.80
Total New Zealand		**1,780,282**	**2.74**
Singapore: 15.59% (31 December 2024: 16.11%)			
CapitaLand Ascendas REIT (REIT)	160,945	354,176	0.54
CapitaLand Integrated Commercial Trust (Units) (REIT)	250,038	464,685	0.72
CapitaLand Investment Ltd/Singapore	96,183	202,686	0.31
DBS Group Holdings Ltd	77,513	3,397,040	5.23
Keppel Ltd	59,864	481,794	0.74
Oversea-Chinese Banking Corp Ltd	139,744	2,147,213	3.31
Sembcorp Industries Ltd	36,634	171,489	0.26
Singapore Airlines Ltd	32,046	159,481	0.25
Singapore Exchange Ltd	35,323	465,842	0.72
Singapore Telecommunications Ltd	152,696	540,249	0.83
United Overseas Bank Ltd	51,673	1,408,739	2.17
Wilmar International Ltd (Units)	78,967	189,126	0.29
Yangzijiang Shipbuilding Holdings Ltd	53,037	143,520	0.22
Total Singapore		**10,126,040**	**15.59**
Total Equities		**64,894,463**	**99.92**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**64,894,463**	**99.92**
Investment Funds: 0.02% (31 December 2024: 0.00%)			
Ireland: 0.02% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	13,586	13,586	0.02
Total Ireland		**13,586**	**0.02**
Total Investment Funds		**13,586**	**0.02**
Total Value of Investments		**64,908,049**	**99.94**
Total financial assets at fair value through profit or loss		**64,908,049**	**99.94**
Cash and cash equivalents		8,353	0.01
Current assets		42,073	0.06
Total assets		**64,958,475**	**100.01**
Bank overdraft		(2)	(0.00)
Current liabilities		(10,280)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**64,948,193**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.92
Other assets	0.08
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 98.64% (31 December 2024: 99.82%)			
Japan: 98.64% (31 December 2024: 99.82%)			
Advantest Corp	680	85,405	1.00
Aeon Co Ltd	2,649	41,971	0.49
AGC Inc	233	7,740	0.09
Aisin Corp	587	10,986	0.13
Ajinomoto Co Inc	2,154	45,702	0.53
ANA Holdings Inc	382	7,279	0.08
Asahi Group Holdings Ltd	3,619	37,953	0.44
Asahi Kasei Corp	3,087	27,427	0.32
Asics Corp	1,660	39,871	0.46
Astellas Pharma Inc	3,229	43,230	0.50
Bandai Namco Holdings Inc	1,392	37,147	0.43
Bridgestone Corp	2,702	60,734	0.71
Canon Inc	2,063	61,137	0.71
Capcom Co Ltd	824	19,243	0.22
Central Japan Railway Co	919	25,495	0.30
Chiba Bank Ltd/The	674	7,536	0.09
Chugai Pharmaceutical Co Ltd	1,591	83,888	0.98
Dai Nippon Printing Co Ltd	351	6,049	0.07
Daifuku Co Ltd	768	24,209	0.28
Dai-ichi Life Holdings Inc	8,365	69,746	0.81
Daiichi Sankyo Co Ltd	4,262	91,273	1.06
Daikin Industries Ltd	235	30,184	0.35
Daito Trust Construction Co Ltd	697	13,313	0.16
Daiwa House Industry Co Ltd	1,334	44,354	0.52
Daiwa Securities Group Inc	3,174	27,825	0.32
Denso Corp	2,597	35,848	0.42
Disco Corp	219	67,478	0.79
East Japan Railway Co	2,294	60,631	0.71
Ebara Corp	1,100	25,921	0.30
Eisai Co Ltd	625	18,630	0.22
ENEOS Holdings Inc	6,441	45,608	0.53
FANUC Corp	2,209	85,966	1.00
Fast Retailing Co Ltd	453	164,991	1.92
Fuji Electric Co Ltd	337	25,544	0.30
FUJIFILM Holdings Corp	2,664	56,983	0.66
Fujikura Ltd	374	41,722	0.49
Fujitsu Ltd	4,171	115,497	1.35
Hankyu Hanshin Holdings Inc	572	14,427	0.17
Hikari Tsushin Inc	21	5,877	0.07
Hitachi Ltd	10,892	341,527	3.98
Honda Motor Co Ltd	4,397	43,201	0.50
Hoya Corp	813	123,171	1.44
Hulic Co Ltd	1,101	12,074	0.14
Idemitsu Kosan Co Ltd	1,840	13,923	0.16
IHI Corp	1,224	21,566	0.25
Inpex Corp	786	15,722	0.18
Isuzu Motors Ltd	1,279	19,958	0.23
ITOCHU Corp	14,140	178,632	2.08
Japan Airlines Co Ltd	168	3,122	0.04
Japan Exchange Group Inc	2,361	25,311	0.29
Japan Post Bank Co Ltd	4,254	60,109	0.70
Japan Post Holdings Co Ltd	4,244	44,806	0.52
Japan Post Insurance Co Ltd	221	6,661	0.08
JFE Holdings Inc	1,375	17,568	0.20
Kajima Corp	505	18,848	0.22
Kao Corp	1,109	44,414	0.52
Kawasaki Heavy Industries Ltd	135	8,963	0.10
Kawasaki Kisen Kaisha Ltd	418	5,831	0.07
KDDI Corp	6,948	120,374	1.40
Keyence Corp	231	83,750	0.98
Kikkoman Corp	1,621	14,744	0.17
Kirin Holdings Co Ltd	1,849	27,770	0.32
Kobe Bussan Co Ltd	224	5,430	0.06
Komatsu Ltd	2,249	71,929	0.84
Konami Group Corp	90	12,279	0.14
Kubota Corp	873	12,377	0.14
Kyocera Corp	1,527	21,454	0.25
Kyowa Kirin Co Ltd	564	9,117	0.11
Lasertec Corp (Units)	119	22,565	0.26
LY Corp	6,550	17,480	0.20
M3 Inc	525	7,099	0.08
Makita Corp	333	10,090	0.12

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.64% (31 December 2024: 99.82%) (continued)			
Japan: 98.64% (31 December 2024: 99.82%) (continued)			
Marubeni Corp	3,361	93,584	1.09
MatsukiyoCocokara & Co	781	13,548	0.16
MINEBEA MITSUMI Inc	324	6,510	0.08
Mitsubishi Chemical Group Corp	3,046	17,830	0.21
Mitsubishi Corp	7,644	175,337	2.04
Mitsubishi Electric Corp	4,507	132,181	1.54
Mitsubishi Estate Co Ltd	2,530	61,836	0.72
Mitsubishi HC Capital Inc	1,051	8,814	0.10
Mitsubishi Heavy Industries Ltd	3,794	93,191	1.09
Mitsubishi UFJ Financial Group Inc	13,600	216,873	2.53
Mitsui & Co Ltd	5,875	174,482	2.03
Mitsui Fudosan Co Ltd	2,358	26,855	0.31
Mitsui OSK Lines Ltd	412	12,413	0.14
Mizuho Financial Group Inc	5,922	215,917	2.52
MonotaRO Co Ltd	596	9,533	0.11
MS&AD Insurance Group Holdings Inc	3,045	71,735	0.84
Murata Manufacturing Co Ltd	3,951	82,035	0.96
NEC Corp	3,072	104,342	1.22
Nexon Co Ltd	441	10,795	0.13
NIDEC CORP	993	13,542	0.16
Nintendo Co Ltd	1,308	88,645	1.03
Nippon Building Fund Inc (REIT)	9	8,227	0.10
Nippon Paint Holdings Co Ltd	1,133	7,592	0.09
Nippon Sanso Holdings Corp	258	7,704	0.09
Nippon Steel Corp	7,192	29,525	0.34
Nippon Yusen KK	981	31,864	0.37
Nissan Motor Co Ltd	2,685	6,700	0.08
Nitori Holdings Co Ltd	596	10,455	0.12
Nitto Denko Corp	1,615	38,377	0.45
Nomura Holdings Inc	7,151	59,510	0.69
Nomura Research Institute Ltd	899	34,624	0.40
NTT Inc	26,663	26,896	0.31
Obayashi Corp	1,514	31,658	0.37
Obic Co Ltd	387	12,184	0.14
Olympus Corp	1,361	17,276	0.20
Oracle Corp Japan	46	3,881	0.05
Oriental Land Co Ltd/Japan	2,570	47,649	0.56
ORIX Corp	2,767	80,602	0.94
Osaka Gas Co Ltd	852	29,593	0.34
Otsuka Corp	339	7,008	0.08
Otsuka Holdings Co Ltd	517	29,343	0.34
Pan Pacific International Holdings Corp	4,536	27,050	0.32
Panasonic Holdings Corp	5,548	71,810	0.84
Rakuten Group Inc	3,608	23,171	0.27
Recruit Holdings Co Ltd	3,348	189,463	2.21
Renesas Electronics Corp	4,228	57,875	0.67
Resona Holdings Inc	4,941	47,187	0.55
Ryohin Keikaku Co Ltd	752	13,382	0.16
Sanrio Co Ltd	425	13,367	0.16
SBI Holdings Inc	832	17,961	0.21
SCREEN Holdings Co Ltd	96	9,358	0.11
Secom Co Ltd	944	33,652	0.39
Seibu Holdings Inc	500	13,765	0.16
Sekisui Chemical Co Ltd	891	15,018	0.17
Sekisui House Ltd	1,420	31,773	0.37
SG Holdings Co Ltd	686	6,290	0.07
Shimadzu Corp	566	15,090	0.18
Shimano Inc	90	9,519	0.11
Shin-Etsu Chemical Co Ltd	2,007	62,559	0.73
Shionogi & Co Ltd	1,799	32,692	0.38
Shiseido Co Ltd	956	13,930	0.16
SMC Corp	85	29,610	0.34
SoftBank Corp	68,029	93,470	1.09
SoftBank Group Corp	9,068	255,216	2.97
Sompo Holdings Inc	2,100	71,677	0.84
Sony Financial Group Inc	7,230	7,677	0.09
Sony Group Corp	14,025	360,998	4.21
Subaru Corp	698	15,158	0.18
Sumitomo Corp	1,297	44,900	0.52
Sumitomo Electric Industries Ltd	850	34,389	0.40
Sumitomo Metal Mining Co Ltd	591	24,032	0.28
Sumitomo Mitsui Financial Group Inc	8,716	281,046	3.28
Sumitomo Mitsui Trust Group Inc	1,511	46,170	0.54
Sumitomo Realty & Development Co Ltd	724	18,209	0.21

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.64% (31 December 2024: 99.82%) (continued)			
Japan: 98.64% (31 December 2024: 99.82%) (continued)			
Suntory Beverage & Food Ltd	165	4,989	0.06
Suzuki Motor Corp	1,870	27,924	0.33
Sysmex Corp	1,198	11,820	0.14
T&D Holdings Inc	1,100	25,436	0.30
Taisei Corp	174	16,511	0.19
Takeda Pharmaceutical Co Ltd	3,770	116,595	1.36
TDK Corp	2,313	32,712	0.38
Terumo Corp	3,171	46,043	0.54
TIS Inc	508	17,082	0.20
Toho Co Ltd/Tokyo	157	8,014	0.09
Tokio Marine Holdings Inc	4,371	162,639	1.90
Tokyo Electron Ltd	1,063	233,359	2.72
Tokyo Gas Co Ltd	751	29,808	0.35
Tokyo Metro Co Ltd	432	4,406	0.05
Tokyu Corp	1,189	13,918	0.16
TOPPAN Holdings Inc	280	8,348	0.10
Toray Industries Inc	3,300	21,531	0.25
Toyota Industries Corp	191	21,747	0.25
Toyota Motor Corp	11,268	241,887	2.82
Toyota Tsusho Corp	821	27,697	0.32
Trend Micro Inc/Japan	150	6,239	0.07
Unicharm Corp	997	5,708	0.07
West Japan Railway Co	976	19,516	0.23
Yamaha Motor Co Ltd	2,180	16,169	0.19
Yokogawa Electric Corp	546	17,518	0.20
Yokohama Financial Group Inc	2,451	20,279	0.24
Zensho Holdings Co Ltd	57	3,272	0.04
ZOZO Inc	1,061	8,762	0.10
Total Japan		**8,464,744**	**98.64**
Total Equities		**8,464,744**	**98.64**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**8,464,744**	**98.64**
Investment Funds: 1.14% (31 December 2024: 0.11%)			
Ireland: 1.14% (31 December 2024: 0.11%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	97,395	97,395	1.14
Total Ireland		**97,395**	**1.14**
Total Investment Funds		**97,395**	**1.14**
Total Value of Investments		**8,562,139**	**99.78**
Total financial assets at fair value through profit or loss		**8,562,139**	**99.78**
Cash and cash equivalents		12,208	0.14
Current assets		7,829	0.09
Total assets		**8,582,176**	**100.01**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
MSCI Japan Index Future March 2026	1	Merrill Lynch International	109,341	Long	(61)	(0.00)
Total unrealised loss on future contracts					**(61)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(61)**	**(0.00)**
Bank overdraft					(103)	(0.00)
Current liabilities					(1,114)	(0.01)
Net assets attributable to holders of redeemable participating Shares					**8,580,898**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.77
Other assets	0.23
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 12,044.

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.97% (31 December 2024: 99.94%)			
Austria: 0.63% (31 December 2024: 0.48%)			
Erste Group Bank AG	430	44,247	0.44
OMV AG	206	9,789	0.10
Raiffeisen Bank International AG	92	3,524	0.03
Verbund AG	95	5,890	0.06
Total Austria		**63,450**	**0.63**
Belgium: 1.81% (31 December 2024: 1.72%)			
Ageas SA/NV	208	12,438	0.12
Anheuser-Busch InBev SA/NV	1,381	75,817	0.76
D'ieteren Group	31	4,771	0.05
Elia Group SA/NV - Class B	61	6,692	0.07
KBC Group NV	321	35,711	0.36
Syensqo SA	53	3,634	0.03
UCB SA	177	42,232	0.42
Total Belgium		**181,295**	**1.81**
Bermuda: 0.12% (31 December 2024: 0.13%)			
Aegon Ltd	1,847	12,264	0.12
Total Bermuda		**12,264**	**0.12**
Denmark: 3.19% (31 December 2024: 6.88%)			
AP Moller - Maersk A/S - Class A	4	7,840	0.08
AP Moller - Maersk A/S - Class B	6	11,761	0.12
Carlsberg AS	131	14,649	0.15
Coloplast A/S	176	12,875	0.13
Danske Bank A/S	467	19,920	0.20
Demant A/S	134	3,861	0.04
DSV A/S	287	62,057	0.62
Genmab A/S	85	23,068	0.23
Novo Nordisk A/S	1,687	73,463	0.73
Novonesis Novozymes B	369	20,147	0.20
Orsted AS '144A'	738	12,089	0.12
Pandora A/S	110	10,421	0.10
ROCKWOOL A/S	137	4,134	0.04
Tryg A/S	470	10,477	0.10
Vestas Wind Systems A/S	1,411	32,757	0.33
Total Denmark		**319,519**	**3.19**
Finland: 2.57% (31 December 2024: 2.44%)			
Elisa Oyj	199	7,510	0.07
Fortum Oyj	313	5,691	0.06
Kesko Oyj	381	7,334	0.07
Kone Oyj - Class B	475	28,766	0.29
Metso Oyj	926	13,872	0.14
Neste Oyj	591	11,471	0.11
Nokia Oyj	7,399	41,227	0.41
Nordea Bank Abp	4,338	69,777	0.70
Orion Oyj	153	9,739	0.10
Sampo Oyj - Class A	3,382	34,936	0.35
Stora Enso Oyj	813	8,703	0.09
UPM-Kymmene Oyj	737	18,270	0.18
Total Finland		**257,296**	**2.57**
France: 16.07% (31 December 2024: 19.01%)			
Accor SA	137	6,606	0.07
Aeroports de Paris SA	19	2,117	0.02
Air Liquide SA	404	64,745	0.65
Alstom SA	484	12,182	0.12
Amundi SA '144A'	89	6,283	0.06
AXA SA	2,435	99,738	1.00
BioMerieux	22	2,427	0.02
BNP Paribas SA	1,410	113,914	1.14
Bollore SE	512	2,454	0.02
Bouygues SA	268	11,886	0.12
Bureau Veritas SA	475	12,910	0.13
Capgemini SE	215	30,584	0.31
Carrefour SA	823	11,711	0.12
Cie de Saint-Gobain SA	314	27,305	0.27
Cie Generale des Etablissements Michelin SCA	936	26,498	0.26
Covivio SA/France (REIT)	78	4,419	0.04
Credit Agricole SA	1,490	26,149	0.26
Danone SA	910	69,870	0.70
Dassault Systemes SE	937	22,338	0.22
Edenred SE	168	3,177	0.03
Eiffage SA	96	11,750	0.12
Engie SA	2,551	57,168	0.57
EssilorLuxottica SA	422	113,898	1.14

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (31 December 2024: 99.94%) (continued)			
France: 16.07% (31 December 2024: 19.01%) (continued)			
FDJ UNITED	161	3,803	0.04
Gecina SA (REIT)	48	3,883	0.04
Getlink SE	423	6,654	0.07
Hermes International SCA	17	36,074	0.36
Ipsen SA	26	3,094	0.03
Kering SA	78	23,478	0.23
Klepierre SA (REIT)	301	10,156	0.10
Legrand SA	366	46,573	0.46
L'Oreal SA	336	123,178	1.23
LVMH Moet Hennessy Louis Vuitton SE	175	112,875	1.13
Orange SA	975	13,845	0.14
Pernod Ricard SA	282	20,614	0.21
Publicis Groupe SA	160	14,179	0.14
Renault SA	67	2,373	0.02
Rexel SA	313	10,514	0.10
Sanofi SA	970	80,238	0.80
Sartorius Stedim Biotech	25	5,250	0.05
Schneider Electric SE	768	180,403	1.80
Societe Generale SA	987	67,827	0.68
Sodexo SA	64	2,797	0.03
TotalEnergies SE	1,040	57,814	0.58
Veolia Environnement SA	440	13,077	0.13
Vinci SA	261	31,333	0.31
Total France		**1,610,161**	**16.07**
Germany: 17.45% (31 December 2024: 18.22%)			
adidas AG	239	40,403	0.40
Allianz SE	541	211,260	2.11
BASF SE	467	20,749	0.21
Bayer AG	1,372	50,778	0.51
Bayerische Motoren Werke AG	392	36,511	0.36
Bayerische Motoren Werke AG - Preference 0%	76	6,954	0.07
Beiersdorf AG	136	12,740	0.13
Brenntag SE	107	5,303	0.05
Commerzbank AG	1,024	36,966	0.37
Continental AG	58	3,942	0.04
CTS Eventim AG & Co KGaA	54	4,239	0.04
Daimler Truck Holding AG	332	12,390	0.12
Delivery Hero SE - Class A '144A'	169	3,840	0.04
Deutsche Bank AG	2,600	86,086	0.86
Deutsche Boerse AG	263	58,833	0.59
Deutsche Lufthansa AG	838	7,044	0.07
Deutsche Post AG	670	31,309	0.31
Deutsche Telekom AG	2,585	71,501	0.71
Dr Ing hc F Porsche AG - Preference '144A' 0%	80	3,650	0.04
E.ON SE	3,136	50,568	0.50
Evonik Industries AG	372	4,970	0.05
Fresenius Medical Care AG	158	6,440	0.06
Fresenius SE & Co KGaA	295	14,449	0.14
GEA Group AG	205	11,849	0.12
Hannover Rueck SE	42	11,180	0.11
Heidelberg Materials AG	187	41,701	0.42
Henkel AG & Co KGaA	145	9,425	0.09
Henkel AG & Co KGaA - Preference 0%	224	15,586	0.16
Hensoldt AG	33	2,422	0.02
HOCHTIEF AG	22	7,414	0.07
Infineon Technologies AG	1,824	68,820	0.69
Knorr-Bremse AG	38	3,616	0.04
LEG Immobilien SE	108	6,723	0.07
Mercedes-Benz Group AG	504	30,275	0.30
Merck KGaA	181	22,191	0.22
MTU Aero Engines AG	38	13,501	0.14
Nemetschek SE	81	7,517	0.08
Porsche Automobil Holding SE - Preference 0%	56	2,235	0.02
Rational AG	4	2,646	0.03
SAP SE	1,461	304,399	3.04
Sartorius AG - Preference 0%	37	9,146	0.09
Scout24 SE '144A'	54	4,633	0.05
Siemens AG	1,064	254,456	2.54
Siemens Energy AG	545	65,618	0.65
Siemens Healthineers AG '144A'	177	7,951	0.08
Symrise AG - Class A	185	12,743	0.13
Talanx AG	90	10,242	0.10
Volkswagen AG - Preference 0%	72	7,456	0.07

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (31 December 2024: 99.94%) (continued)			
Germany: 17.45% (31 December 2024: 18.22%) (continued)			
Vonovia SE	1,057	25,939	0.26
Zalando SE '144A'	314	7,957	0.08
Total Germany		**1,748,566**	**17.45**
Ireland: 1.00% (31 December 2024: 0.65%)			
AIB Group Plc	2,985	27,462	0.27
Bank of Ireland Group Plc	1,333	21,828	0.22
Kerry Group Plc	227	17,706	0.18
Kingspan Group Plc	215	15,942	0.16
Ryanair Holdings Plc	589	17,405	0.17
Total Ireland		**100,343**	**1.00**
Italy: 6.35% (31 December 2024: 4.92%)			
Banca Mediolanum SpA	312	6,074	0.06
Banca Monte dei Paschi di Siena SpA	1,724	15,740	0.16
Banco BPM SpA	1,587	20,663	0.20
BPER Banca SpA	2,058	23,873	0.24
Buzzi SpA	54	2,808	0.03
Enel SpA	11,417	101,349	1.01
Eni SpA	1,428	23,048	0.23
FinecoBank Banca Fineco SpA	854	18,959	0.19
Generali	1,191	42,578	0.42
Infrastrutture Wireless Italiane SpA '144A'	390	3,075	0.03
Intesa Sanpaolo SpA	19,984	118,325	1.18
Moncler SpA	326	17,904	0.18
Nexi SpA '144A'	714	3,014	0.03
Poste Italiane SpA '144A'	639	13,726	0.14
Prysmian SpA	393	33,947	0.34
Recordati Industria Chimica e Farmaceutica SpA	83	4,029	0.04
Snam SpA	2,817	15,933	0.16
Telecom Italia SpA/Milano	8,692	4,466	0.04
Terna - Rete Elettrica Nazionale	1,965	17,791	0.18
UniCredit SpA	1,964	139,287	1.39
Unipol Assicurazioni SpA	501	10,305	0.10
Total Italy		**636,894**	**6.35**
Jersey: 0.02% (31 December 2024: 0.00%)			
CVC Capital Partners Plc '144A'	154	2,202	0.02
Total Jersey		**2,202**	**0.02**
Luxembourg: 0.97% (31 December 2024: 0.29%)			
ArcelorMittal SA	328	12,822	0.13
Eurofins Scientific SE	165	10,296	0.10
InPost SA	379	3,968	0.04
Spotify Technology SA	137	67,739	0.68
Tenaris SA	131	2,163	0.02
Total Luxembourg		**96,988**	**0.97**
Multinational: 0.16% (31 December 2024: 0.14%)			
Unibail-Rodamco-Westfield (REIT)	170	15,769	0.16
Total Multinational		**15,769**	**0.16**
Netherlands: 11.81% (31 December 2024: 11.69%)			
ABN AMRO Bank NV Dutch Cert '144A'	814	24,249	0.24
Adyen NV '144A'	18	24,750	0.25
AerCap Holdings NV	92	11,261	0.11
Akzo Nobel NV	239	14,149	0.14
Argenx SE	86	61,645	0.61
ASM International NV	66	34,162	0.34
ASML Holding NV	543	500,320	4.99
ASR Nederland NV	219	13,276	0.13
BE Semiconductor Industries NV	102	13,642	0.14
Davide Campari-Milano NV	860	4,763	0.05
Euronext NV '144A'	106	13,568	0.13
Ferrari NV	88	28,046	0.28
Ferrovial SE	362	20,033	0.20
IMCD NV	43	3,326	0.03
ING Groep NV	4,240	101,802	1.02
JDE Peet's NV	239	7,615	0.08
Koninklijke Ahold Delhaize NV	1,253	43,692	0.44
Koninklijke KPN NV	5,432	21,598	0.21
Koninklijke Philips NV	269	6,252	0.06
NN Group NV	376	24,718	0.25
Prosus NV	1,837	97,085	0.97
QIAGEN NV	302	11,734	0.12
Randstad NV	152	4,920	0.05
Stellantis NV	1,408	13,321	0.13
STMicroelectronics NV	946	21,228	0.21

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (31 December 2024: 99.94%) (continued)			
Netherlands: 11.81% (31 December 2024: 11.69%) (continued)			
Universal Music Group NV	1,537	34,168	0.34
Wolters Kluwer NV	325	28,710	0.29
Total Netherlands		**1,184,033**	**11.81**
Norway: 1.15% (31 December 2024: 1.27%)			
Aker BP ASA	441	9,563	0.10
DNB Bank ASA	1,238	29,418	0.29
Equinor ASA	804	16,085	0.16
Gjensidige Forsikring ASA	279	7,112	0.07
Mowi ASA	650	13,344	0.13
Norsk Hydro ASA	1,934	12,766	0.13
Orkla ASA	979	9,297	0.09
Salmar ASA	49	2,554	0.03
Telenor ASA	860	10,650	0.11
Yara International ASA	116	4,054	0.04
Total Norway		**114,843**	**1.15**
Portugal: 0.39% (31 December 2024: 0.33%)			
Banco Comercial Portugues SA	10,555	9,459	0.09
EDP SA	4,383	17,160	0.17
Galp Energia SGPS SA	583	8,529	0.09
Jeronimo Martins SGPS SA	206	4,174	0.04
Total Portugal		**39,322**	**0.39**
Spain: 8.92% (31 December 2024: 6.33%)			
Acciona SA	34	6,321	0.06
ACS Actividades de Construccion y Servicios SA	247	20,958	0.21
Aena SME SA '144A'	524	12,482	0.12
Amadeus IT Group SA	629	39,526	0.39
Banco Bilbao Vizcaya Argentaria SA	8,077	161,944	1.62
Banco de Sabadell SA	7,017	23,612	0.24
Banco Santander SA	20,846	209,919	2.09
Bankinter SA	942	13,334	0.13
CaixaBank SA	5,443	56,852	0.57
Cellnex Telecom SA '144A'	691	18,954	0.19
EDP Renovaveis SA	440	5,298	0.05
Endesa SA	444	13,600	0.14
Grifols SA	156	1,669	0.02
Iberdrola SA	8,893	164,209	1.64
Industria de Diseno Textil SA	1,532	86,313	0.86
International Consolidated Airlines Group SA	825	3,918	0.04
Mapfre SA	1,290	5,524	0.05
Naturgy Energy Group SA	271	7,024	0.07
Redeia Corp SA	567	8,601	0.09
Repsol SA	1,576	25,098	0.25
Telefonica SA	2,574	8,991	0.09
Total Spain		**894,147**	**8.92**
Sweden: 5.90% (31 December 2024: 5.90%)			
AddTech AB	363	10,977	0.11
Alfa Laval AB	404	17,377	0.17
Assa Abloy AB	1,400	46,408	0.46
Atlas Copco AB	3,752	57,542	0.57
Atlas Copco AB	2,180	30,001	0.30
Beijer Ref AB - Class B	278	3,828	0.04
Boliden AB	397	18,891	0.19
Epiroc AB	920	17,836	0.18
Epiroc AB	545	9,398	0.09
EQT AB	690	23,185	0.23
Essity AB	842	20,624	0.21
Evolution AB '144A'	186	10,819	0.11
Fastighets AB Balder - Class B	501	3,156	0.03
H & M Hennes & Mauritz AB	689	11,830	0.12
Hexagon AB	2,900	29,329	0.29
Holmen AB	98	3,208	0.03
Indutrade AB	143	3,175	0.03
Investment AB Latour	103	2,144	0.02
Lifco AB	169	5,494	0.06
Nibe Industrier AB	2,117	6,965	0.07
Sagax AB - Class B	307	5,603	0.06
Sandvik AB	1,489	41,340	0.41
Securitas AB	358	4,867	0.05
Skandinaviska Enskilda Banken AB	2,115	38,111	0.38
Skanska AB	238	5,546	0.06
SKF AB	238	5,403	0.05
Svenska Cellulosa AB SCA - Class B	849	9,614	0.10

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (31 December 2024: 99.94%) (continued)			
Sweden: 5.90% (31 December 2024: 5.90%) (continued)			
Svenska Handelsbanken AB	2,037	25,276	0.25
Swedbank AB	1,186	35,173	0.35
Swedish Orphan Biovitrum AB	275	8,453	0.09
Tele2 AB	765	10,920	0.11
Telefonaktiebolaget LM Ericsson - Class B	2,443	20,443	0.20
Telia Co AB	3,295	11,984	0.12
Trelleborg AB	177	6,420	0.06
Volvo AB - Class B	1,110	30,336	0.30
Total Sweden		**591,676**	**5.90**
Switzerland: 21.24% (31 December 2024: 19.29%)			
ABB Ltd	2,197	139,831	1.39
Alcon AG	698	47,471	0.47
Banque Cantonale Vaudoise	42	4,532	0.05
Barry Callebaut AG	2	2,807	0.03
Belimo Holding AG	14	11,751	0.12
BKW AG	15	2,715	0.03
Chocoladefabriken Lindt & Spruengli AG	1	12,456	0.12
DSM-Firmenich AG	241	16,571	0.17
EMS-Chemie Holding AG	5	2,953	0.03
Galderma Group AG	216	37,631	0.38
Geberit AG	48	31,964	0.32
Givaudan SA	13	43,955	0.44
Helvetia Baloise Holding AG	110	24,732	0.25
Holcim AG	713	59,587	0.59
Julius Baer Group Ltd	288	19,315	0.19
Kuehne + Nagel International AG	67	12,331	0.12
Logitech International SA	213	18,666	0.19
Lonza Group AG	98	56,644	0.56
Nestle SA	3,605	305,075	3.04
Novartis AG	2,662	313,563	3.13
Partners Group Holding AG	16	16,893	0.17
Roche Holding AG	45	16,211	0.16
Roche Holding AG	983	346,735	3.46
Sandoz Group AG	219	13,614	0.14
Schindler Holding AG	29	9,325	0.09
Schindler Holding AG	17	5,143	0.05
SGS SA	231	22,558	0.22
Sika AG	213	37,223	0.37
Sonova Holding AG	71	15,803	0.16
Straumann Holding AG	156	15,670	0.16
Swatch Group AG/The	20	3,617	0.04
Swiss Life Holding AG	40	39,413	0.39
Swiss Prime Site AG	112	14,830	0.15
Swiss Re AG	420	59,968	0.60
Swisscom AG	36	22,267	0.22
UBS Group AG	4,449	176,726	1.76
VAT Group AG '144A'	38	15,760	0.16
Zurich Insurance Group AG	205	132,590	1.32
Total Switzerland		**2,128,896**	**21.24**
United Kingdom: 0.22% (31 December 2024: 0.25%)			
Coca-Cola Europacific Partners Plc	290	22,396	0.22
Total United Kingdom		**22,396**	**0.22**
Total Equities		**10,020,060**	**99.97**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**10,020,060**	**99.97**
Investment Funds: 0.01% (31 December 2024: 0.03%)			
Ireland: 0.01% (31 December 2024: 0.03%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	1,062	1,136	0.01
Total Ireland		**1,136**	**0.01**
Total Investment Funds		**1,136**	**0.01**
Total Value of Investments		**10,021,196**	**99.98**
Total financial assets at fair value through profit or loss		**10,021,196**	**99.98**
Cash and cash equivalents		2,549	0.03
Current assets		913	0.01
Total assets		**10,024,658**	**100.02**
Bank overdraft		0	(0.00)
Current liabilities		(1,341)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**10,023,317**	**100.00**

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.97
Other assets	0.03
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.90% (31 December 2024: 99.79%)			
Bermuda: 0.53% (31 December 2024: 0.58%)			
Alibaba Health Information Technology Ltd	90,000	58,393	0.07
Credicorp Ltd	1,072	307,664	0.38
Kunlun Energy Co Ltd	62,000	59,184	0.08
Total Bermuda		**425,241**	**0.53**
Brazil: 3.28% (31 December 2024: 2.97%)			
Ambev SA	53,475	135,255	0.17
Axia Energia	8,900	82,199	0.10
Axia Energia - Preference 0%	4,200	40,178	0.05
Axia Energia - Preference 0%	3,442	30,854	0.04
B3 SA - Brasil Bolsa Balcao	66,000	167,296	0.21
Banco Bradesco SA - Preference 0%	38,840	128,929	0.16
Banco BTG Pactual SA (Units)	10,513	100,875	0.12
Banco do Brasil SA	13,200	52,802	0.07
Centrais Eletricas Brasileiras SA 0%	4,200	996	0.00
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	4,118	100,242	0.12
Cia Paranaense de Energia - Copel	36,514	87,158	0.11
Cia Paranaense de Energia - Copel - Preference 0% 0%	36,514	5,163	0.01
Embraer SA	5,931	95,896	0.12
Equatorial SA	17,331	121,765	0.15
Itau Unibanco Holding SA - Preference 0%	54,278	388,580	0.48
Localiza Rent a Car SA	5,300	42,141	0.05
Localiza Rent a Car SA - Preference 0%	203	1,537	0.00
Motiva Infraestrutura de Mobilidade SA	20,100	55,241	0.07
Petroleo Brasileiro SA - Petrobras	32,927	195,708	0.24
Petroleo Brasileiro SA - Petrobras - Preference 0%	46,805	263,247	0.33
PRIO SA/Brazil	5,600	42,329	0.05
Rede D'Or Sao Luiz SA '144A'	7,100	52,617	0.07
Rumo SA	14,100	37,979	0.05
Suzano SA	7,172	67,339	0.08
Telefonica Brasil SA	10,773	65,073	0.08
TOTVS SA	9,700	74,488	0.09
Ultrapar Participacoes SA	12,508	47,706	0.06
Vibra Energia SA	15,038	69,513	0.09
WEG SA	9,819	86,923	0.11
Total Brazil		**2,640,029**	**3.28**
Cayman Islands: 16.93% (31 December 2024: 15.42%)			
3SBio Inc '144A'	26,411	82,048	0.10
Airtac International Group	3,614	106,969	0.13
Akeso Inc '144A'	2,794	40,563	0.05
Alibaba Group Holding Ltd	114,020	2,091,867	2.60
ANTA Sports Products Ltd	18,520	191,660	0.24
Baidu Inc	32,572	550,294	0.68
Bilibili Inc	2,579	63,916	0.08
Bosideng International Holdings Ltd	68,739	39,388	0.05
Chailease Holding Co Ltd	27,222	91,403	0.11
China Hongqiao Group Ltd	26,298	110,213	0.14
China Mengniu Dairy Co Ltd	41,000	78,539	0.10
China Resources Land Ltd	25,500	89,112	0.11
China Resources Mixc Lifestyle Services Ltd '144A'	13,523	74,604	0.09
Chow Tai Fook Jewellery Group Ltd	21,972	34,976	0.04
ENN Energy Holdings Ltd	11,100	98,686	0.12
GDS Holdings Ltd	13,910	60,226	0.07
Geely Automobile Holdings Ltd	86,455	198,824	0.25
H World Group Ltd ADR	1,802	84,784	0.11
Hansoh Pharmaceutical Group Co Ltd '144A'	19,447	90,145	0.11
Horizon Robotics	45,946	51,120	0.06
Innovent Biologics Inc '144A'	20,278	198,651	0.25
JD Health International Inc '144A'	9,969	71,084	0.09
JD Logistics Inc '144A'	28,400	41,669	0.05
JD.com Inc	32,430	464,982	0.58
Kanzhun Ltd ADR	2,194	44,714	0.06
KE Holdings Inc	53,772	286,701	0.36
Kingdee International Software Group Co Ltd	53,109	90,681	0.11
Kingsoft Corp Ltd	14,920	54,516	0.07
Kuaishou Technology '144A'	22,886	188,034	0.23
Li Auto Inc	18,570	154,720	0.19
Li Ning Co Ltd	20,629	49,482	0.06
Meituan '144A'	34,276	454,899	0.57
MINISO Group Holding Ltd	8,026	37,534	0.05
NetEase Inc	24,604	678,360	0.84
New Oriental Education & Technology Group Inc	12,300	66,750	0.08
NIO Inc	25,790	135,718	0.17

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Invesco MSCI Emerging Markets Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
Cayman Islands: 16.93% (31 December 2024: 15.42%) (continued)			
NU Holdings Ltd/Cayman Islands	21,933	367,158	0.46
Pop Mart International Group Ltd '144A'	7,289	175,775	0.22
Shenzhou International Group Holdings Ltd	7,577	59,576	0.07
Sino Biopharmaceutical Ltd	70,290	55,809	0.07
Sunny Optical Technology Group Co Ltd	14,756	124,270	0.15
TAL Education Group ADR	8,522	92,975	0.12
Tencent Holdings Ltd	46,306	3,563,601	4.43
Tencent Music Entertainment Group ADR	5,601	98,185	0.12
Tongcheng Travel Holdings Ltd	22,834	65,831	0.08
Trip.com Group Ltd	4,544	323,425	0.40
Vipshop Holdings Ltd ADR	4,368	77,270	0.10
Want Want China Holdings Ltd	55,829	33,281	0.04
Wuxi Biologics Cayman Inc '144A'	52,330	211,377	0.26
Xiaomi Corp '144A'	148,229	748,429	0.93
XP Inc	5,657	92,605	0.12
XPeng Inc	17,054	173,859	0.22
Yadea Group Holdings Ltd '144A'	24,796	36,222	0.05
ZTO Express Cayman Inc	3,350	69,853	0.09
Total Cayman Islands		**13,617,333**	**16.93**
Chile: 0.47% (31 December 2024: 0.44%)			
Banco de Chile	684,690	132,142	0.16
Empresas CMPC SA	26,846	42,104	0.05
Empresas Copec SA	5,188	40,626	0.05
Enel Americas SA	629,120	59,774	0.08
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	1,421	100,557	0.13
Total Chile		**375,203**	**0.47**
China: 11.17% (31 December 2024: 10.11%)			
Agricultural Bank of China Ltd 'A'	185,000	203,554	0.25
Agricultural Bank of China Ltd 'H'	240,118	178,311	0.22
Aluminum Corp of China Ltd 'H'	48,367	75,625	0.09
Anhui Conch Cement Co Ltd 'H'	22,104	62,704	0.08
Bank of China Ltd 'A'	73,100	60,009	0.08
Bank of China Ltd 'H'	890,354	510,179	0.63
Bank of Communications Co Ltd 'H'	75,000	62,151	0.08
BYD Co Ltd 'A'	10,756	150,585	0.19
BYD Co Ltd 'H'	16,031	196,384	0.24
China CITIC Bank Corp Ltd 'H'	204,915	182,708	0.23
China Construction Bank Corp 'H'	1,326,500	1,310,565	1.63
China Galaxy Securities Co Ltd 'H'	28,000	36,081	0.05
China International Capital Corp Ltd 'H' '144A'	19,988	50,256	0.06
China Life Insurance Co Ltd 'H'	82,159	289,010	0.36
China Merchants Bank Co Ltd 'A'	21,700	130,885	0.16
China Merchants Bank Co Ltd 'H'	44,068	298,939	0.37
China Minsheng Banking Corp Ltd 'H'	215,855	108,988	0.14
China National Nuclear Power Co Ltd 'A'	35,300	43,746	0.05
China Pacific Insurance Group Co Ltd 'H'	46,370	209,703	0.26
China Petroleum & Chemical Corp 'H'	179,412	107,645	0.13
China Yangtze Power Co Ltd 'A'	17,500	68,170	0.09
CITIC Securities Co Ltd 'A'	23,600	97,072	0.12
CITIC Securities Co Ltd 'H'	16,500	58,084	0.07
CMOC Group Ltd 'A'	57,600	165,044	0.21
CMOC Group Ltd 'H'	12,904	31,897	0.04
Contemporary Amperex Technology Co Ltd 'A'	4,600	242,035	0.30
COSCO SHIPPING Holdings Co Ltd 'H'	24,935	44,049	0.06
East Money Information Co Ltd 'A'	12,500	41,512	0.05
Foxconn Industrial Internet Co Ltd 'A'	15,600	138,680	0.17
Fuyao Glass Industry Group Co Ltd 'H' '144A'	7,559	65,262	0.08
Great Wall Motor Co Ltd 'H'	21,500	42,262	0.05
Guotai Haitong Securities Co Ltd 'H' '144A'	22,400	47,888	0.06
Haier Smart Home Co Ltd 'H'	35,000	109,180	0.14
Huatai Securities Co Ltd 'H' '144A'	27,587	66,704	0.08
Industrial & Commercial Bank of China Ltd 'A'	62,200	70,666	0.09
Industrial & Commercial Bank of China Ltd 'H'	849,512	686,507	0.85
Industrial Bank Co Ltd 'A'	21,000	63,361	0.08
Inner Mongolia Yili Industrial Group Co Ltd 'A'	12,300	50,399	0.06
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	24,500	209,093	0.26
Kweichow Moutai Co Ltd 'A'	600	118,383	0.15
Midea Group Co Ltd 'H'	4,100	44,748	0.06
New China Life Insurance Co Ltd 'H'	5,630	39,313	0.05
Nongfu Spring Co Ltd 'H' '144A'	15,000	90,268	0.11
People's Insurance Co Group of China Ltd/The 'H'	128,000	111,004	0.14
PICC Property & Casualty Co Ltd 'H'	109,427	230,003	0.29
Ping An Bank Co Ltd 'A'	26,300	42,992	0.05

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Invesco MSCI Emerging Markets Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
China: 11.17% (31 December 2024: 10.11%) (continued)			
Ping An Insurance Group Co of China Ltd 'A'	12,000	117,594	0.15
Ping An Insurance Group Co of China Ltd 'H'	82,356	689,342	0.86
Postal Savings Bank of China Co Ltd 'H' '144A'	138,939	94,964	0.12
Shanghai International Airport Co Ltd 'A'	6,900	32,385	0.04
Shanghai Pudong Development Bank Co Ltd 'A'	29,300	52,220	0.07
Shenzhen Inovance Technology Co Ltd 'A'	3,800	41,011	0.05
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,800	49,113	0.06
Sinopharm Group Co Ltd 'H'	14,000	34,966	0.04
Sungrow Power Supply Co Ltd 'A'	5,706	139,822	0.17
Tsingtao Brewery Co Ltd 'H'	6,601	41,318	0.05
Weichai Power Co Ltd 'H'	24,000	58,123	0.07
Wuliangye Yibin Co Ltd 'A'	2,200	33,391	0.04
WuXi AppTec Co Ltd 'H' '144A'	6,600	83,692	0.10
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	8,300	51,846	0.06
Zhongji Innolight Co Ltd 'A'	1,100	96,132	0.12
Zhuzhou CRRC Times Electric Co Ltd 'A'	6,342	46,602	0.06
ZTE Corp 'A'	14,100	76,439	0.10
Total China		**8,981,564**	**11.17**
Colombia: 0.22% (31 December 2024: 0.15%)			
Grupo Cibest SA - Preference 0%	11,189	177,182	0.22
Total Colombia		**177,182**	**0.22**
Czech Republic: 0.13% (31 December 2024: 0.12%)			
Moneta Money Bank AS '144A'	10,753	101,043	0.13
Total Czech Republic		**101,043**	**0.13**
Egypt: 0.08% (31 December 2024: 0.06%)			
Commercial International Bank - Egypt (CIB)	28,066	60,604	0.08
Total Egypt		**60,604**	**0.08**
Greece: 0.78% (31 December 2024: 0.42%)			
Alpha Bank SA	13,942	58,620	0.07
Eurobank SA	29,204	117,474	0.15
Hellenic Telecommunications Organization SA	4,318	85,502	0.11
National Bank of Greece SA	8,740	133,442	0.16
OPAP SA	3,313	74,318	0.09
Piraeus Bank SA	20,075	160,184	0.20
Total Greece		**629,540**	**0.78**
Hong Kong: 0.56% (31 December 2024: 0.60%)			
Beijing Enterprises Holdings Ltd	9,500	38,837	0.05
China Overseas Land & Investment Ltd	19,948	31,395	0.04
China Resources Beer Holdings Co Ltd	15,649	52,716	0.06
CSPC Pharmaceutical Group Ltd	73,115	79,188	0.10
Fosun International Ltd	65,865	37,064	0.05
Hua Hong Semiconductor Ltd '144A'	7,548	72,052	0.09
Lenovo Group Ltd	116,789	138,944	0.17
Total Hong Kong		**450,196**	**0.56**
Hungary: 0.28% (31 December 2024: 0.29%)			
MOL Hungarian Oil & Gas Plc	7,861	70,696	0.09
OTP Bank Nyrt	1,407	151,068	0.19
Total Hungary		**221,764**	**0.28**
India: 14.80% (31 December 2024: 17.63%)			
Apollo Hospitals Enterprise Ltd	838	65,661	0.08
Asian Paints Ltd	5,797	178,626	0.22
AU Small Finance Bank Ltd '144A'	11,379	125,907	0.16
Avenue Supermarts Ltd '144A'	1,190	50,076	0.06
Axis Bank Ltd	29,484	416,413	0.52
Bajaj Auto Ltd	631	65,593	0.08
Bajaj Finance Ltd	35,124	385,632	0.48
Bajaj Finserv Ltd	2,943	66,794	0.08
Bharat Petroleum Corp Ltd	15,457	66,038	0.08
Bharti Airtel Ltd	14,375	336,762	0.42
Cholamandalam Investment and Finance Co Ltd	4,178	79,126	0.10
Cipla Ltd/India	4,821	81,064	0.10
Colgate-Palmolive India Ltd	1,830	42,263	0.05
Cummins India Ltd	2,456	121,172	0.15
Divi's Laboratories Ltd	974	69,274	0.09
Dixon Technologies India Ltd	284	38,240	0.05
DLF Ltd	8,193	62,660	0.08
Dr Reddy's Laboratories Ltd	6,525	92,300	0.11
Eicher Motors Ltd	1,115	90,715	0.11
Eternal Ltd	40,378	124,913	0.16
Godrej Consumer Products Ltd	4,255	57,860	0.07
Grasim Industries Ltd	5,361	168,740	0.21
HCL Technologies Ltd	13,363	241,347	0.30

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
India: 14.80% (31 December 2024: 17.63%) (continued)			
HDFC Asset Management Co Ltd '144A'	1,728	51,375	0.06
HDFC Bank Ltd	144,891	1,597,874	1.99
HDFC Life Insurance Co Ltd '144A'	18,821	157,021	0.20
Hero MotoCorp Ltd	910	58,430	0.07
Hindalco Industries Ltd	12,198	120,339	0.15
Hindustan Unilever Ltd	10,576	272,509	0.34
ICICI Bank Ltd	36,938	551,896	0.69
ICICI Lombard General Insurance Co Ltd '144A'	3,176	69,333	0.09
ICICI Prudential Life Insurance Co Ltd '144A'	8,719	64,825	0.08
Indian Hotels Co Ltd/The - Class A	5,371	44,152	0.05
Indian Oil Corp Ltd	25,086	46,460	0.06
IndusInd Bank Ltd	5,194	49,941	0.06
Info Edge India Ltd	8,205	121,743	0.15
Infosys Ltd	45,856	824,169	1.02
InterGlobe Aviation Ltd '144A'	2,181	122,773	0.15
Jio Financial Services Ltd	22,396	73,495	0.09
JSW Steel Ltd	5,882	76,228	0.09
Kotak Mahindra Bank Ltd	13,928	341,090	0.42
Kwality Wall's India Ltd	9,970	4,459	0.01
Lupin Ltd	3,232	75,856	0.09
Mahindra & Mahindra Ltd	12,614	520,563	0.65
Marico Ltd	10,139	84,673	0.11
Maruti Suzuki India Ltd	450	83,597	0.10
Max Healthcare Institute Ltd	6,847	79,616	0.10
Mphasis Ltd	1,108	34,409	0.04
Nestle India Ltd	2,128	30,495	0.04
One 97 Communications Ltd	4,053	58,572	0.07
PB Fintech Ltd	2,479	50,353	0.06
Persistent Systems Ltd	2,410	168,176	0.21
Petronet LNG Ltd	13,693	43,282	0.05
PI Industries Ltd	1,131	40,748	0.05
Pidilite Industries Ltd	3,956	65,247	0.08
Power Finance Corp Ltd	9,764	38,609	0.05
Power Grid Corp of India Ltd	41,506	122,191	0.15
Reliance Industries Ltd	43,514	760,290	0.95
Samvardhana Motherson International Ltd	40,968	54,670	0.07
SBI Cards & Payment Services Ltd	4,076	39,078	0.05
SBI Life Insurance Co Ltd '144A'	3,543	80,215	0.10
Shriram Finance Ltd	13,568	150,384	0.19
State Bank of India	7,106	77,654	0.10
Sun Pharmaceutical Industries Ltd	7,485	143,214	0.18
Sundaram Finance Ltd	1,610	94,630	0.12
Suzlon Energy Ltd	75,395	44,182	0.06
Swiggy Ltd	18,449	79,283	0.10
Tata Communications Ltd	2,089	42,424	0.05
Tata Consultancy Services Ltd	6,098	217,529	0.27
Tata Consumer Products Ltd	6,350	84,215	0.10
Tata Motors Passenger Vehicles Limited	16,857	68,897	0.09
Tech Mahindra Ltd	4,461	78,961	0.10
Titan Co Ltd	2,569	115,803	0.14
Torrent Pharmaceuticals Ltd	1,222	52,345	0.07
Trent Ltd	1,363	64,890	0.08
UltraTech Cement Ltd	940	123,242	0.15
Union Bank of India Ltd	25,771	44,087	0.05
United Spirits Ltd	3,177	51,031	0.06
Varun Beverages Ltd	10,216	55,678	0.07
Vedanta Ltd	12,572	84,541	0.11
Wipro Ltd	29,443	86,246	0.11
Yes Bank Ltd	164,611	39,560	0.05
Total India		**11,904,724**	**14.80**
Indonesia: 0.83% (31 December 2024: 1.20%)			
Amman Mineral Internasional PT	155,585	59,948	0.07
Bank Central Asia Tbk PT	379,415	183,735	0.23
Bank Mandiri Persero Tbk PT	433,780	132,670	0.16
Bank Negara Indonesia Persero Tbk PT	162,600	42,612	0.05
Bank Rakyat Indonesia Persero Tbk PT	459,956	100,956	0.13
Barito Pacific Tbk PT	357,548	70,116	0.09
Telkom Indonesia Persero Tbk PT	385,504	80,453	0.10
Total Indonesia		**670,490**	**0.83**
Kazakhstan: 0.00% (31 December 2024: 0.00%)			
Solidcore Resources Plc NPV**	158	999	0.00
Total Kazakhstan		**999**	**0.00**

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
Korea, Republic of (South Korea): 16.28% (31 December 2024: 10.55%)			
Celltrion Inc	1,255	157,686	0.20
Coway Co Ltd	934	56,343	0.07
DB Insurance Co Ltd	647	58,882	0.07
Doosan Enerbility Co Ltd	3,777	197,430	0.25
Ecopro Co Ltd	1,374	86,605	0.11
Hana Financial Group Inc	3,981	260,048	0.32
HD Hyundai Co Ltd	518	67,782	0.08
HD Hyundai Electric Co Ltd	202	108,534	0.13
HD Hyundai Heavy Industries Co Ltd	178	62,894	0.08
HD Korea Shipbuilding & Offshore Engineering Co Ltd	394	111,317	0.14
HMM Co Ltd	2,601	37,014	0.05
HYBE Co Ltd	340	77,887	0.10
Hyosung Heavy Industries Corp	58	71,707	0.09
Hyundai Mobis Co Ltd	621	160,795	0.20
Hyundai Motor Co	811	166,923	0.21
Kakao Corp	2,002	83,524	0.10
KakaoBank Corp	2,959	44,368	0.05
KB Financial Group Inc	5,272	456,366	0.57
Korea Investment Holdings Co Ltd	936	105,065	0.13
Korean Air Lines Co Ltd	3,055	47,822	0.06
Krafton Inc	450	76,846	0.10
LG Chem Ltd	340	78,595	0.10
LG Display Co Ltd	4,849	39,753	0.05
LG Electronics Inc	891	56,841	0.07
LG Energy Solution Ltd	414	105,903	0.13
Meritz Financial Group Inc	675	52,995	0.07
NAVER Corp	2,056	346,104	0.43
POSCO Future M Co Ltd	516	66,983	0.08
POSCO Holdings Inc	532	112,638	0.14
Samsung Biologics Co Ltd '144A'	121	142,373	0.18
Samsung C&T Corp	1,219	202,666	0.25
Samsung Electro-Mechanics Co Ltd	626	110,812	0.14
Samsung Electronics Co Ltd	50,187	4,177,169	5.19
Samsung Electronics Co Ltd - Preference 0%	7,938	491,527	0.61
Samsung Fire & Marine Insurance Co Ltd	388	133,863	0.17
Samsung Heavy Industries Co Ltd	5,859	98,019	0.12
Samsung Life Insurance Co Ltd	1,295	141,676	0.18
Samsung SDI Co Ltd	967	180,908	0.22
Samsung SDS Co Ltd	500	59,526	0.07
Shinhan Financial Group Co Ltd	6,670	356,061	0.44
SK hynix Inc	7,177	3,243,363	4.03
SK Inc	593	105,588	0.13
SK Innovation Co Ltd	1,030	72,358	0.09
Woori Financial Group Inc	9,149	177,829	0.22
Yuhan Corp	614	47,908	0.06
Total Korea, Republic of (South Korea)		**13,097,296**	**16.28**
Kuwait: 0.80% (31 December 2024: 0.63%)			
Boubyan Bank KSCP	86,527	201,170	0.25
Gulf Bank KSCP	75,898	88,105	0.11
Kuwait Finance House KSCP	19,529	51,500	0.06
Mobile Telecommunications Co KSCP	41,545	70,112	0.09
National Bank of Kuwait SAKP	69,921	230,770	0.29
Total Kuwait		**641,657**	**0.80**
Luxembourg: 0.11% (31 December 2024: 0.06%)			
Allegro.eu SA '144A'	9,985	86,153	0.11
Total Luxembourg		**86,153**	**0.11**
Malaysia: 1.60% (31 December 2024: 1.94%)			
Axiata Group Bhd	60,852	37,789	0.05
CELCOMDIGI BHD	70,700	55,578	0.07
CIMB Group Holdings Bhd	122,571	249,190	0.31
Gamuda Bhd	64,300	78,909	0.10
Hong Leong Bank Bhd	7,700	42,010	0.05
Malayan Banking Bhd	79,900	206,346	0.26
Maxis Bhd	59,100	55,197	0.07
Nestle Malaysia Bhd	2,688	75,513	0.09
Press Metal Aluminium Holdings Bhd	37,300	65,445	0.08
Public Bank Bhd	234,996	262,909	0.33
SD Guthrie Bhd	59,000	83,310	0.10
Sunway Bhd	54,306	75,210	0.09
Total Malaysia		**1,287,406**	**1.60**
Mexico: 1.79% (31 December 2024: 1.87%)			
America Movil SAB de CV	156,770	162,442	0.20

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Invesco MSCI Emerging Markets Universal Screened UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
Mexico: 1.79% (31 December 2024: 1.87%) (continued)			
Arca Continental SAB de CV	5,763	62,465	0.08
Cemex SAB de CV	124,335	142,941	0.18
Fomento Economico Mexicano SAB de CV	17,972	181,784	0.22
Gruma SAB de CV	3,240	55,907	0.07
Grupo Aeroportuario del Pacifico SAB de CV	3,878	102,035	0.13
Grupo Aeroportuario del Sureste SAB de CV - Class B	2,183	70,322	0.09
Grupo Bimbo SAB de CV	13,700	45,048	0.06
Grupo Financiero Banorte SAB de CV	33,289	309,089	0.38
Grupo Mexico SAB de CV	24,565	232,309	0.29
Wal-Mart de Mexico SAB de CV	24,357	76,040	0.09
Total Mexico		**1,440,382**	**1.79**
Netherlands: 0.06% (31 December 2024: 0.07%)			
NEPI Rockcastle NV	5,831	51,325	0.06
Total Netherlands		**51,325**	**0.06**
Philippines: 0.27% (31 December 2024: 0.45%)			
BDO Unibank Inc	30,871	70,628	0.09
International Container Terminal Services Inc	5,087	49,026	0.06
SM Investments Corp	3,675	43,695	0.06
SM Prime Holdings Inc	130,200	50,347	0.06
Total Philippines		**213,696**	**0.27**
Poland: 0.92% (31 December 2024: 0.71%)			
Bank Polska Kasa Opieki SA	1,271	72,509	0.09
Dino Polska SA '144A'	3,914	45,017	0.06
KGHM Polska Miedz SA	1,561	121,921	0.15
LPP SA	8	46,306	0.06
ORLEN SA	4,047	108,189	0.13
Powszechna Kasa Oszczednosci Bank Polski SA	6,762	160,173	0.20
Powszechny Zaklad Ubezpieczen SA	6,126	113,721	0.14
Santander Bank Polska SA	459	69,632	0.09
Total Poland		**737,468**	**0.92**
Qatar: 0.57% (31 December 2024: 0.64%)			
Al Rayan Bank	89,199	53,750	0.07
Qatar Islamic Bank QPSC	11,126	73,186	0.09
Qatar National Bank QPSC	65,263	334,472	0.41
Total Qatar		**461,408**	**0.57**
Saudi Arabia: 3.16% (31 December 2024: 3.89%)			
ACWA Power Co	1,304	63,205	0.08
Al Rajhi Bank	20,884	542,870	0.67
Alinma Bank	11,065	71,922	0.09
Almarai Co JSC	5,485	63,262	0.08
Bank AlBilad	8,707	57,617	0.07
Bank Al-Jazira	21,997	65,391	0.08
Banque Saudi Fransi	11,910	53,409	0.07
Bupa Arabia for Cooperative Insurance Co	808	29,922	0.04
Dr Sulaiman Al Habib Medical Services Group Co	691	47,346	0.06
Etihad Etisalat Co	4,450	78,303	0.10
Riyad Bank	24,764	179,188	0.22
SABIC Agri-Nutrients Co	2,803	82,727	0.10
Saudi Arabian Mining Co	12,268	199,354	0.25
Saudi Arabian Oil Co '144A'	37,603	238,904	0.30
Saudi Awwal Bank	7,913	68,312	0.08
Saudi Basic Industries Corp	8,569	117,199	0.15
Saudi National Bank/The	27,967	282,444	0.35
Saudi Telecom Co	26,105	299,135	0.37
Total Saudi Arabia		**2,540,510**	**3.16**
Singapore: 0.06% (31 December 2024: 0.06%)			
BOC Aviation Ltd '144A'	5,100	47,701	0.06
Total Singapore		**47,701**	**0.06**
South Africa: 4.63% (31 December 2024: 3.53%)			
Absa Group Ltd	13,601	196,472	0.24
Bid Corp Ltd	4,048	103,062	0.13
Bidvest Group Ltd	3,364	48,215	0.06
Capitec Bank Holdings Ltd	1,115	279,645	0.35
Clicks Group Ltd	2,384	48,424	0.06
Discovery Ltd	7,903	108,544	0.13
FirstRand Ltd	65,164	356,888	0.44
Gold Fields Ltd	11,570	506,728	0.63
Harmony Gold Mining Co Ltd	4,635	94,289	0.12
Impala Platinum Holdings Ltd	7,241	114,493	0.14
MTN Group Ltd	9,181	93,916	0.12
Naspers Ltd	5,010	333,953	0.42
Nedbank Group Ltd	7,849	126,124	0.16

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
South Africa: 4.63% (31 December 2024: 3.53%) (continued)			
Northam Platinum Holdings Ltd	3,162	64,330	0.08
OUTsurance Group Ltd	12,996	56,204	0.07
Pepkor Holdings Ltd '144A'	97,657	155,886	0.19
Sanlam Ltd	24,282	144,329	0.18
Shoprite Holdings Ltd (Units)	13,324	217,293	0.27
Sibanye Stillwater Ltd	21,497	78,489	0.10
Standard Bank Group Ltd	13,528	237,087	0.29
Valterra Platinum Ltd	3,570	303,689	0.38
Vodacom Group Ltd	6,728	57,377	0.07
Total South Africa		**3,725,437**	**4.63**
Switzerland: 0.21% (31 December 2024: 0.00%)			
BeOne Medicines Ltd	7,494	172,631	0.21
Total Switzerland		**172,631**	**0.21**
Taiwan: 15.60% (31 December 2024: 21.18%)			
Accton Technology Corp	3,693	139,279	0.17
Advantech Co Ltd	5,428	49,753	0.06
ASE Technology Holding Co Ltd	32,299	257,504	0.32
Asia Vital Components Co Ltd	4,707	226,208	0.28
ASPEED Technology Inc	560	129,393	0.16
Asustek Computer Inc	5,125	89,384	0.11
Cathay Financial Holding Co Ltd	139,047	335,442	0.42
China Airlines Ltd	70,000	45,002	0.06
China Steel Corp	108,803	65,793	0.08
Chroma ATE Inc	3,140	77,449	0.10
Chunghwa Telecom Co Ltd	50,055	207,895	0.26
CTBC Financial Holding Co Ltd	230,328	367,991	0.46
Delta Electronics Inc	25,067	768,273	0.95
E Ink Holdings Inc	11,373	71,668	0.09
E.Sun Financial Holding Co Ltd	203,291	218,363	0.27
Elite Material Co Ltd	1,507	78,898	0.10
eMemory Technology Inc	665	36,615	0.05
Evergreen Marine Corp Taiwan Ltd	9,380	56,721	0.07
Far EasTone Telecommunications Co Ltd	30,510	85,741	0.11
First Financial Holding Co Ltd	138,614	129,700	0.16
Fortune Electric Co Ltd	2,342	57,021	0.07
Fubon Financial Holding Co Ltd	103,524	316,629	0.39
Gigabyte Technology Co Ltd	4,726	37,528	0.05
Hon Hai Precision Industry Co Ltd	99,593	730,612	0.91
Hotai Motor Co Ltd	3,687	64,539	0.08
Hua Nan Financial Holdings Co Ltd	150,073	148,065	0.18
International Games System Co Ltd	1,962	45,022	0.06
Inventec Corp	32,822	44,813	0.06
KGI Financial Holding Co Ltd	212,308	116,558	0.14
King Slide Works Co Ltd	732	87,363	0.11
King Yuan Electronics Co Ltd	17,987	141,684	0.18
Largan Precision Co Ltd	551	43,753	0.05
Lite-On Technology Corp	34,187	177,896	0.22
MediaTek Inc	9,925	451,703	0.56
Mega Financial Holding Co Ltd	134,668	171,440	0.21
Nan Ya Plastics Corp	36,380	69,702	0.09
Novatek Microelectronics Corp	6,635	78,977	0.10
PharmaEssentia Corp	6,537	97,783	0.12
President Chain Store Corp	6,552	46,189	0.06
Quanta Computer Inc	14,213	123,039	0.15
Realtek Semiconductor Corp	7,869	122,466	0.15
Shanghai Commercial & Savings Bank Ltd/The	69,614	89,952	0.11
SinoPac Financial Holdings Co Ltd	222,778	202,780	0.25
Taiwan Business Bank	144,536	73,601	0.09
Taiwan Cooperative Financial Holding Co Ltd	87,031	67,308	0.08
Taiwan Mobile Co Ltd	15,350	53,006	0.07
Taiwan Semiconductor Manufacturing Co Ltd	83,355	4,111,972	5.11
Teco Electric and Machinery Co Ltd	28,506	76,208	0.09
TS Financial Holding Co Ltd	283,089	183,798	0.23
Unimicron Technology Corp	10,938	76,586	0.09
Unimicron Technology Corp (Right)	224	741	0.00
Uni-President Enterprises Corp	54,593	133,961	0.17
United Microelectronics Corp	169,055	264,985	0.33
Vanguard International Semiconductor Corp	17,435	51,106	0.06
Wistron Corp	31,671	151,700	0.19
Wiwynn Corp	765	109,197	0.14
Yageo Corp	16,060	118,071	0.15
Yuanta Financial Holding Co Ltd	140,356	175,554	0.22
Total Taiwan		**12,550,380**	**15.60**

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.79%) (continued)			
Thailand: 1.00% (31 December 2024: 1.62%)			
Advanced Info Service PCL NVDR	18,649	185,277	0.23
Bangkok Dusit Medical Services PCL NVDR	179,654	110,056	0.14
CP ALL PCL NVDR	58,127	80,258	0.10
Delta Electronics Thailand PCL NVDR	21,397	117,495	0.15
Gulf Development PCL NVDR	30,952	41,017	0.05
Kasikornbank PCL NVDR	12,000	74,083	0.09
PTT PCL NVDR	126,700	128,691	0.16
Siam Cement PCL/The NVDR	11,600	67,564	0.08
Total Thailand		**804,441**	**1.00**
Turkey: 0.38% (31 December 2024: 0.61%)			
Akbank TAS	54,580	88,672	0.11
BIM Birlesik Magazalar AS	3,877	48,413	0.06
Haci Omer Sabanci Holding AS	22,377	43,880	0.06
Turk Hava Yollari AO	5,510	34,434	0.04
Turkiye Petrol Rafinerileri AS	9,170	39,357	0.05
Yapi ve Kredi Bankasi AS	57,552	48,518	0.06
Total Turkey		**303,274**	**0.38**
United Arab Emirates: 1.62% (31 December 2024: 1.37%)			
Abu Dhabi Commercial Bank PJSC	49,619	193,185	0.24
Abu Dhabi Islamic Bank PJSC	23,126	130,713	0.16
Abu Dhabi National Oil Co for Distribution PJSC	43,061	45,723	0.06
Aldar Properties PJSC	40,348	95,572	0.12
Emaar Properties PJSC	61,721	236,102	0.29
Emirates NBD Bank PJSC	22,403	169,872	0.21
Emirates Telecommunications Group Co PJSC	26,420	131,923	0.16
First Abu Dhabi Bank PJSC	63,977	303,780	0.38
Total United Arab Emirates		**1,306,870**	**1.62**
United Kingdom: 0.34% (31 December 2024: 0.11%)			
Anglogold Ashanti Plc	3,168	274,003	0.34
Total United Kingdom		**274,003**	**0.34**
United States: 0.44% (31 December 2024: 0.51%)			
Southern Copper Corp	532	76,326	0.09
Yum China Holdings Inc	5,863	277,652	0.35
Total United States		**353,978**	**0.44**
Total Equities		**80,351,928**	**99.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**80,351,928**	**99.90**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.00% (31 December 2024: 0.00%)			
Cyprus: 0.00% (31 December 2024: 0.00%)			
Kazakhstan: 0.00% (31 December 2024: 0.00%)			
Solidcore Resources Plc**	5,868	–	0.00
Total Kazakhstan		**–**	**0.00**
Netherlands: 0.00% (31 December 2024: 0.00%)			
Nebius Group NV - Class A**	2,896	–	0.00
Total Netherlands		**–**	**0.00**
Russia: 0.00% (31 December 2024: 0.00%)			
Gazprom PJSC**	78,470	–	0.00
LUKOIL PJSC**	4,521	–	0.00
Moscow Exchange MICEX-RTS PJSC**	54,950	–	0.00
Polyus PJSC**	425	–	0.00
Rosneft Oil Co PJSC**	8,052	–	0.00
Sberbank of Russia PJSC**	78,200	–	0.00
TCS Group Holding PLC GDR**	1,468	–	0.00
VK IPJSC**	6,980	–	0.00
Total Russia		**–**	**0.00**
Total Equities		**–**	**0.00**
Total Other Transferable Securities		**–**	**0.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.35% (31 December 2024: 0.47%)			
Ireland: 0.35% (31 December 2024: 0.47%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	283,175	283,175	0.35
Total Ireland		**283,175**	**0.35**
Total Investment Funds		**283,175**	**0.35**
Total Value of Investments		**80,635,103**	**100.25**
Total financial assets at fair value through profit or loss		**80,635,103**	**100.25**
Cash and cash equivalents		64,848	0.08
Current assets		133,333	0.17
Total assets		**80,833,284**	**100.50**
Bank overdraft		(7,189)	(0.01)
Current liabilities		(391,633)	(0.49)
Net assets attributable to holders of redeemable participating Shares		**80,434,462**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.75
Other assets	0.25
	100.00

* Effective 03 February 2025, the Fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.69% (31 December 2024: 99.25%)			
Australia: 0.37% (31 December 2024: 0.00%)			
Brambles Ltd	146,118	2,237,217	0.12
QBE Insurance Group Ltd	354,888	4,707,157	0.25
Total Australia		**6,944,374**	**0.37**
Austria: 0.00% (31 December 2024: 0.47%)			
Belgium: 0.30% (31 December 2024: 0.00%)			
KBC Group NV	16,344	2,135,485	0.11
UCB SA	12,908	3,617,158	0.19
Total Belgium		**5,752,643**	**0.30**
Canada: 5.68% (31 December 2024: 5.86%)			
Agnico Eagle Mines Ltd (Units)	180,187	30,596,250	1.62
Bank of Montreal	18,919	2,460,164	0.13
Canadian Imperial Bank of Commerce	250,057	22,698,675	1.20
Dollarama Inc	16,648	2,491,431	0.13
Lundin Gold Inc	77,421	6,439,857	0.34
Thomson Reuters Corp	37,649	4,974,853	0.26
Toronto-Dominion Bank/The	402,034	37,940,162	2.00
Total Canada		**107,601,392**	**5.68**
Denmark: 1.07% (31 December 2024: 1.69%)			
ISS A/S	104,610	3,572,767	0.19
NKT A/S	38,329	4,812,538	0.25
Pandora A/S	20,196	2,247,113	0.12
Vestas Wind Systems A/S	353,587	9,640,889	0.51
Total Denmark		**20,273,307**	**1.07**
Finland: 0.64% (31 December 2024: 0.12%)			
Konecranes Oyj	29,846	3,291,470	0.17
Nokia Oyj	625,283	4,091,908	0.22
Nordea Bank Abp	252,190	4,764,168	0.25
Total Finland		**12,147,546**	**0.64**
France: 4.60% (31 December 2024: 1.95%)			
AXA SA	123,231	5,928,134	0.31
Bouygues SA	175,152	9,123,193	0.48
Eiffage SA	73,266	10,532,271	0.55
EssilorLuxottica SA	26,310	8,339,919	0.44
Getlink SE	114,723	2,119,422	0.11
Legrand SA	12,187	1,821,347	0.10
L'Oreal SA	61,036	26,279,473	1.39
Schneider Electric SE	8,863	2,445,130	0.13
Societe Generale SA	255,678	20,635,483	1.09
Total France		**87,224,372**	**4.60**
Germany: 1.16% (31 December 2024: 2.60%)			
adidas AG	6,834	1,356,839	0.07
Allianz SE	30,726	14,091,759	0.74
Deutsche Bank AG	70,509	2,741,838	0.14
HOCHTIEF AG	9,834	3,892,228	0.21
Total Germany		**22,082,664**	**1.16**
Ireland: 4.68% (31 December 2024: 2.37%)			
Accenture Plc - Class A	43,710	11,727,393	0.62
AIB Group Plc	612,542	6,618,534	0.35
Allegion plc	34,570	5,504,235	0.29
Aon Plc	4,640	1,637,363	0.09
Linde Plc	73,867	31,496,150	1.66
Seagate Technology Holdings Plc	19,368	5,333,754	0.28
STERIS Plc	24,263	6,151,156	0.32
Trane Technologies Plc	51,863	20,185,080	1.07
Total Ireland		**88,653,665**	**4.68**
Italy: 0.29% (31 December 2024: 0.90%)			
Generali	129,106	5,420,765	0.29
Total Italy		**5,420,765**	**0.29**
Japan: 9.69% (31 December 2024: 9.95%)			
Advantest Corp	16,898	2,116,765	0.11
Asahi Kasei Corp	169,200	1,499,370	0.08
Bandai Namco Holdings Inc	55,700	1,482,538	0.08
Brother Industries Ltd	174,300	3,471,655	0.18
Canon Inc	206,365	6,099,647	0.32
Chugai Pharmaceutical Co Ltd	137,445	7,228,041	0.38
Daifuku Co Ltd	77,200	2,427,137	0.13
Dai-ichi Life Holdings Inc	614,400	5,109,384	0.27
East Japan Railway Co	205,066	5,405,804	0.29
Fast Retailing Co Ltd	8,499	3,087,391	0.16

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.25%) (continued)			
Japan: 9.69% (31 December 2024: 9.95%) (continued)			
Japan Post Holdings Co Ltd	462,600	4,871,105	0.26
Kao Corp	58,200	2,324,733	0.12
KDDI Corp	625,543	10,809,170	0.57
LY Corp	1,054,100	2,805,643	0.15
Mitsubishi Electric Corp	87,800	2,568,267	0.14
Mitsubishi UFJ Financial Group Inc	760,941	12,102,625	0.64
Mizuho Financial Group Inc	267,249	9,718,456	0.51
Murata Manufacturing Co Ltd	354,184	7,334,724	0.39
Odakyu Electric Railway Co Ltd	195,000	2,124,853	0.11
Panasonic Holdings Corp	800,186	10,330,004	0.55
Recruit Holdings Co Ltd	64,202	3,623,689	0.19
Seibu Holdings Inc	249,106	6,840,105	0.36
Sekisui Chemical Co Ltd	115,100	1,934,917	0.10
Shimizu Corp	341,619	5,815,882	0.31
SoftBank Corp	12,846,546	17,604,633	0.93
SoftBank Group Corp	121,864	3,420,853	0.18
Sompo Holdings Inc	46,800	1,593,192	0.08
Sony Group Corp	737,442	18,931,811	1.00
Subaru Corp	282,961	6,128,761	0.32
Sumitomo Mitsui Financial Group Inc	232,426	7,474,940	0.39
West Japan Railway Co	370,896	7,396,861	0.39
Total Japan		**183,682,956**	**9.69**
Netherlands: 3.42% (31 December 2024: 1.48%)			
ASML Holding NV	28,859	31,229,686	1.65
ING Groep NV	397,616	11,212,285	0.59
Prosus NV	361,865	22,461,032	1.18
Total Netherlands		**64,903,003**	**3.42**
Norway: 0.80% (31 December 2024: 0.13%)			
DNB Bank ASA	330,110	9,212,597	0.49
Orkla ASA	159,195	1,775,526	0.09
Telenor ASA	286,604	4,168,284	0.22
Total Norway		**15,156,407**	**0.80**
Singapore: 0.10% (31 December 2024: 0.57%)			
DBS Group Holdings Ltd	41,310	1,810,428	0.10
Total Singapore		**1,810,428**	**0.10**
Spain: 0.18% (31 December 2024: 0.99%)			
Acciona SA	15,233	3,325,852	0.18
Total Spain		**3,325,852**	**0.18**
Sweden: 0.50% (31 December 2024: 0.21%)			
Essity AB	57,843	1,663,986	0.09
Svenska Handelsbanken AB	248,348	3,619,294	0.19
Telia Co AB	971,893	4,151,640	0.22
Total Sweden		**9,434,920**	**0.50**
Switzerland: 1.08% (31 December 2024: 0.87%)			
ABB Ltd	184,748	13,809,958	0.73
Chubb Ltd	9,590	2,993,231	0.16
Holcim AG	37,657	3,696,121	0.19
Total Switzerland		**20,499,310**	**1.08**
United Kingdom: 0.64% (31 December 2024: 2.32%)			
Aviva Plc	293,641	2,703,119	0.14
Halma Plc	138,486	6,590,254	0.35
Smiths Group Plc	89,925	2,844,829	0.15
Total United Kingdom		**12,138,202**	**0.64**
United States: 64.49% (31 December 2024: 66.77%)			
3M Co	20,217	3,236,742	0.17
AbbVie Inc	142,656	32,595,469	1.72
Acuity Inc	25,561	9,202,982	0.49
Adobe Inc	47,562	16,646,224	0.88
Advanced Micro Devices Inc	44,837	9,602,292	0.51
Aflac Inc	16,096	1,774,906	0.09
Allstate Corp/The	41,423	8,622,197	0.46
American Express Co	25,180	9,315,341	0.49
American International Group Inc	60,645	5,188,180	0.27
Analog Devices Inc	43,330	11,751,096	0.62
Applied Materials Inc	59,990	15,416,830	0.81
Archer-Daniels-Midland Co	215,929	12,413,758	0.66
Arista Networks Inc	58,584	7,676,262	0.41
AT&T Inc	927,826	23,047,198	1.22
Atlassian Corp	62,071	10,064,192	0.53
Autodesk Inc	10,594	3,135,930	0.17
Automatic Data Processing Inc	84,676	21,781,207	1.15
Bank of New York Mellon Corp/The	271,164	31,479,429	1.66
Best Buy Co Inc	74,910	5,013,726	0.26

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.25%) (continued)			
United States: 64.49% (31 December 2024: 66.77%) (continued)			
BorgWarner Inc	122,551	5,522,148	0.29
Broadcom Inc	148,225	51,300,673	2.71
Broadridge Financial Solutions Inc	8,149	1,818,612	0.10
Capital One Financial Corp	8,289	2,008,922	0.11
Cardinal Health Inc	60,974	12,530,157	0.66
CBRE Group Inc - Class A	13,514	2,172,916	0.11
Cencora Inc	40,455	13,663,676	0.72
CH Robinson Worldwide Inc	22,502	3,617,422	0.19
Ciena Corp	59,517	13,919,241	0.73
Cigna Group/The	19,494	5,365,334	0.28
Cisco Systems Inc	624,499	48,105,158	2.54
Comcast Corp	865,573	25,871,977	1.37
Comfort Systems USA Inc	15,747	14,696,518	0.78
Crown Holdings Inc	211,158	21,742,939	1.15
Cummins Inc	14,974	7,643,478	0.40
Deckers Outdoor Corp	29,573	3,065,833	0.16
Deere & Co	48,016	22,354,809	1.18
Docusign Inc - Class A	206,556	14,128,430	0.75
Dollar Tree Inc	75,643	9,304,845	0.49
Donaldson Co Inc	24,016	2,129,259	0.11
eBay Inc	216,194	18,830,497	0.99
EMCOR Group Inc	26,856	16,430,232	0.87
F5 Inc	9,158	2,337,671	0.12
Fox Corp	65,300	4,771,471	0.25
GE Vernova Inc	8,830	5,771,023	0.30
Generac Holdings Inc	18,673	2,546,437	0.13
Gilead Sciences Inc	213,454	26,199,344	1.38
GoDaddy Inc - Class A	41,312	5,125,993	0.27
Hartford Insurance Group Inc/The	94,682	13,047,180	0.69
Hasbro Inc	58,767	4,818,894	0.25
Home Depot Inc/The	91,304	31,417,706	1.66
Humana Inc	25,906	6,635,304	0.35
IDEXX Laboratories Inc	10,693	7,234,135	0.38
Incyte Corp	77,316	7,636,501	0.40
International Business Machines Corp	8,151	2,414,408	0.13
International Paper Co	40,097	1,579,421	0.08
Intuit Inc	35,350	23,416,547	1.24
Labcorp Holdings Inc	6,047	1,517,071	0.08
Lam Research Corp	206,169	35,292,009	1.86
Lowe's Cos Inc	107,250	25,864,410	1.37
Mastercard Inc	54,175	30,927,424	1.63
McKesson Corp	17,586	14,425,620	0.76
MetLife Inc	69,857	5,514,512	0.29
NetApp Inc	84,845	9,086,051	0.48
New York Times Co/The	34,657	2,405,889	0.13
NVIDIA Corp	746,570	139,235,305	7.35
Okta Inc	26,577	2,298,113	0.12
PayPal Holdings Inc	103,192	6,024,349	0.32
PNC Financial Services Group Inc/The	22,211	4,636,102	0.24
Progressive Corp/The	65,775	14,978,283	0.79
Prudential Financial Inc	35,711	4,031,058	0.21
Rockwell Automation Inc	13,255	5,157,123	0.27
Salesforce Inc	95,040	25,177,046	1.33
ServiceNow Inc	78,536	12,030,930	0.64
State Street Corp	69,007	8,902,593	0.47
Stryker Corp	10,453	3,673,916	0.19
Synchrony Financial	228,191	19,037,975	1.00
Travelers Cos Inc/The	42,571	12,348,144	0.65
Twilio Inc - Class A	68,643	9,763,780	0.52
Ulta Beauty Inc	11,150	6,745,862	0.36
Unum Group	55,653	4,313,108	0.23
US Bancorp	45,299	2,417,155	0.13
Veeva Systems Inc - Class A	11,059	2,468,701	0.13
VeriSign Inc	37,969	9,224,569	0.49
Verizon Communications Inc	621,944	25,331,779	1.34
Visa Inc - Class A	101,036	35,434,336	1.87
Warner Bros Discovery Inc	155,686	4,486,871	0.24
Western Digital Corp	140,810	24,257,339	1.28
Williams-Sonoma Inc	53,454	9,546,350	0.50
Workday Inc - Class A	19,303	4,145,898	0.22

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.25%) (continued)			
United States: 64.49% (31 December 2024: 66.77%) (continued)			
Zoetis Inc	16,420	2,065,964	0.11
Total United States		**1,221,904,707**	**64.49**
Total Equities		**1,888,956,513**	**99.69**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**1,888,956,513**	**99.69**
Total Value of Investments		**1,888,956,513**	**99.69**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.12%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	41,004,131	EUR	to Sell	7,420,305,178	JPY	05/01/2026	BNY Mellon	817,718	0.05
Buy	4,711,077	EUR	to Sell	35,176,433	DKK	05/01/2026	BNY Mellon	1,716	0.00
Buy	303,299,245	EUR	to Sell	352,808,062	USD	05/01/2026	BNY Mellon	3,404,685	0.18
Buy	88,981	EUR	to Sell	156,442	AUD	05/01/2026	BNY Mellon	181	0.00
Buy	3,647,853	EUR	to Sell	42,909,164	NOK	05/01/2026	BNY Mellon	30,282	0.00
Buy	1,361,780	EUR	to Sell	2,046,556	SGD	05/01/2026	BNY Mellon	7,957	0.00
Buy	2,447,046	EUR	to Sell	2,276,064	CHF	05/01/2026	BNY Mellon	1,003	0.00
Buy	874,037	DKK	to Sell	117,003	EUR	05/01/2026	BNY Mellon	21	0.00
Buy	118,488	CHF	to Sell	127,048	EUR	05/01/2026	BNY Mellon	349	0.00
Buy	996,380	CAD	to Sell	616,413	EUR	05/01/2026	BNY Mellon	2,927	0.00
Buy	837,401	AUD	to Sell	471,660	EUR	05/01/2026	BNY Mellon	4,482	0.00
Buy	50,631	EUR	to Sell	547,139	SEK	05/01/2026	BNY Mellon	114	0.00
Buy	37,807	SGD	to Sell	24,943	EUR	05/01/2026	BNY Mellon	103	0.00
Buy	7,474,511	SEK	to Sell	681,707	EUR	05/01/2026	BNY Mellon	10,153	0.00
Buy	669,599	NOK	to Sell	55,815	EUR	05/01/2026	BNY Mellon	832	0.00
Buy	83,808,357	JPY	to Sell	454,151	EUR	05/01/2026	BNY Mellon	1,297	0.00
Buy	336,661	GBP	to Sell	382,924	EUR	05/01/2026	BNY Mellon	3,097	0.00
Buy	9,957,150	USD	to Sell	8,461,759	EUR	05/01/2026	BNY Mellon	19,154	0.00
Total unrealised gain on open forward foreign exchange contracts								**4,306,071**	**0.23**
Total financial assets at fair value through profit or loss								**1,893,262,584**	**99.92**
Cash and cash equivalents								4,299,823	0.23
Current assets								57,395,007	3.03
Total assets								**1,954,957,414**	**103.18**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.43%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	1,178,474	EUR	to Sell	1,098,985	CHF	05/01/2026	BNY Mellon	(3,119)	(0.00)
Buy	4,571,195	EUR	to Sell	4,010,276	GBP	05/01/2026	BNY Mellon	(25,336)	(0.00)
Buy	188,289	EUR	to Sell	2,252,720	NOK	05/01/2026	BNY Mellon	(2,195)	(0.00)
Buy	12,320,854	EUR	to Sell	14,509,056	USD	05/01/2026	BNY Mellon	(38,708)	(0.00)
Buy	3,579,308	EUR	to Sell	39,158,340	SEK	05/01/2026	BNY Mellon	(43,909)	(0.01)
Buy	138,104	EUR	to Sell	209,257	SGD	05/01/2026	BNY Mellon	(519)	(0.00)
Buy	2,690,060	EUR	to Sell	4,770,112	AUD	05/01/2026	BNY Mellon	(21,614)	(0.00)
Buy	249,069	EUR	to Sell	1,860,694	DKK	05/01/2026	BNY Mellon	(59)	(0.00)
Buy	22,728,638	EUR	to Sell	36,789,018	CAD	05/01/2026	BNY Mellon	(144,405)	(0.01)
Buy	1,590,297	DKK	to Sell	213,006	EUR	05/01/2026	BNY Mellon	(104)	(0.00)
Buy	3,282	CHF	to Sell	3,535	EUR	05/01/2026	BNY Mellon	(9)	(0.00)
Buy	35,804	CAD	to Sell	22,247	EUR	05/01/2026	BNY Mellon	(8)	(0.00)
Buy	52,369	AUD	to Sell	29,808	EUR	05/01/2026	BNY Mellon	(85)	(0.00)
Buy	1,756	SGD	to Sell	1,165	EUR	05/01/2026	BNY Mellon	(3)	(0.00)
Buy	31,918	SEK	to Sell	2,957	EUR	05/01/2026	BNY Mellon	(11)	(0.00)
Buy	3,406,568	NOK	to Sell	288,697	EUR	05/01/2026	BNY Mellon	(1,340)	(0.00)
Buy	346,362,231	JPY	to Sell	1,903,023	EUR	05/01/2026	BNY Mellon	(25,308)	(0.00)
Buy	3,651	GBP	to Sell	4,187	EUR	05/01/2026	BNY Mellon	(6)	(0.00)
Buy	6,270,413	USD	to Sell	5,354,351	EUR	05/01/2026	BNY Mellon	(18,056)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(324,794)**	**(0.02)**
Total financial liabilities at fair value through profit or loss								**(324,794)**	**(0.02)**
Bank overdraft								(17,885,469)	(0.94)
Current liabilities								(41,977,549)	(2.22)
Net assets attributable to holders of redeemable participating Shares								**1,894,769,602**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.62
Derivative instruments	0.22
Other assets	3.16
	100.00

*Effective 07 April 2025, the Fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active Defensive ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.21% (31 December 2024: 100.80%)			
Australia: 0.41% (31 December 2024: 0.64%)			
ANZ Group Holdings Ltd	4,201	101,805	0.14
Brambles Ltd	3,061	46,867	0.06
QBE Insurance Group Ltd	4,960	65,788	0.09
Telstra Group Ltd	16,295	52,920	0.07
Transurban Group	4,307	40,813	0.05
Total Australia		**308,193**	**0.41**
Austria: 0.00% (31 December 2024: 0.06%)			
Belgium: 1.03% (31 December 2024: 0.53%)			
Ackermans & van Haaren NV	174	47,410	0.06
Ageas SA/NV	841	59,066	0.08
Anheuser-Busch InBev SA/NV	6,193	399,311	0.54
KBC Group NV	610	79,702	0.11
UCB SA	642	179,905	0.24
Total Belgium		**765,394**	**1.03**
Bermuda: 0.07% (31 December 2024: 0.24%)			
Arch Capital Group Ltd	540	51,797	0.07
Total Bermuda		**51,797**	**0.07**
Canada: 3.52% (31 December 2024: 2.72%)			
Agnico Eagle Mines Ltd (Units)	851	144,502	0.19
BCE Inc	7,957	190,048	0.26
CCL Industries Inc - Class B	2,052	129,787	0.17
CGI Inc	1,495	138,270	0.19
Dollarama Inc	1,206	180,482	0.24
Empire Co Ltd	1,328	46,231	0.06
Fairfax Financial Holdings Ltd	28	53,434	0.07
George Weston Ltd	808	55,815	0.08
Gildan Activewear Inc	1,031	64,526	0.09
Great-West Lifeco Inc	1,096	54,122	0.07
Hydro One Ltd '144A'	3,894	155,218	0.21
iA Financial Corp Inc	447	57,989	0.08
Intact Financial Corp	1,601	333,721	0.45
Lundin Gold Inc	1,006	83,679	0.11
Lundin Mining Corp	2,627	56,535	0.08
Metro Inc/CN	963	69,403	0.09
Power Corp of Canada	998	53,112	0.07
RB Global Inc	445	45,874	0.06
Shopify Inc - Class A	644	103,828	0.14
Stantec Inc	451	42,614	0.06
TELUS Corp	3,099	40,897	0.05
Toronto-Dominion Bank/The	4,822	455,055	0.61
Wheaton Precious Metals Corp	570	67,098	0.09
Total Canada		**2,622,240**	**3.52**
Cayman Islands: 0.12% (31 December 2024: 0.21%)			
CK Asset Holdings Ltd	18,006	90,961	0.12
Total Cayman Islands		**90,961**	**0.12**
Denmark: 0.60% (31 December 2024: 0.34%)			
Carlsberg AS	334	43,864	0.06
ISS A/S	4,387	149,830	0.20
NKT A/S	557	69,936	0.09
Novo Nordisk A/S	1,969	100,702	0.14
Vestas Wind Systems A/S	2,922	79,671	0.11
Total Denmark		**444,003**	**0.60**
Finland: 1.04% (31 December 2024: 0.39%)			
Huhtamaki Oyj	1,154	40,308	0.05
Konecranes Oyj	469	51,722	0.07
Nokia Oyj	48,822	319,496	0.43
Orion Oyj	1,745	130,446	0.17
Sampo Oyj - Class A	19,485	236,395	0.32
Total Finland		**778,367**	**1.04**
France: 3.63% (31 December 2024: 1.71%)			
AXA SA	3,735	179,675	0.24
Bouygues SA	3,863	201,213	0.27
Eiffage SA	1,327	190,761	0.26
Elis SA	2,017	57,469	0.08
EssilorLuxottica SA	405	128,380	0.17
Getlink SE	5,342	98,690	0.13
Ipsen SA	367	51,292	0.07
Kering SA	134	47,371	0.06
Klepierre SA (REIT)	4,203	166,549	0.22
Legrand SA	294	43,938	0.06
L'Oreal SA	811	349,182	0.47

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Active Defensive ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.21% (31 December 2024: 100.80%) (continued)			
France: 3.63% (31 December 2024: 1.71%) (continued)			
LVMH Moet Hennessy Louis Vuitton SE	158	119,689	0.16
Orange SA	31,920	532,340	0.72
Sanofi SA	1,454	141,258	0.19
Societe Generale SA	1,499	120,983	0.16
SPIE SA	932	53,920	0.07
Teleperformance SE	796	57,812	0.08
Vinci SA	1,167	164,540	0.22
Total France		**2,705,062**	**3.63**
Germany: 1.30% (31 December 2024: 2.43%)			
Allianz SE	275	126,122	0.17
Beiersdorf AG	886	97,481	0.13
Deutsche Bank AG	2,561	99,588	0.13
Deutsche Post AG	1,102	60,480	0.08
Fresenius Medical Care AG	1,009	48,302	0.07
Fresenius SE & Co KGaA	943	54,246	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	248	163,750	0.22
SAP SE	797	195,025	0.26
Scout24 SE '144A'	653	65,802	0.09
TUI AG	5,756	60,733	0.08
Total Germany		**971,529**	**1.30**
Hong Kong: 0.85% (31 December 2024: 0.67%)			
AIA Group Ltd	32,090	329,413	0.44
Link REIT (Units) (REIT)	16,300	72,752	0.10
MTR Corp Ltd	13,334	51,051	0.07
Sun Hung Kai Properties Ltd	14,679	178,596	0.24
Total Hong Kong		**631,812**	**0.85**
Ireland: 1.92% (31 December 2024: 1.13%)			
Accenture Plc - Class A	1,596	428,207	0.58
Allegion plc	525	83,591	0.11
Aon Plc	807	284,774	0.38
Bank of Ireland Group Plc	3,434	66,042	0.09
CRH Plc	493	61,526	0.08
Pentair Plc	477	49,675	0.07
TE Connectivity Plc	1,005	228,648	0.31
Willis Towers Watson Plc	684	224,762	0.30
Total Ireland		**1,427,225**	**1.92**
Israel: 0.62% (31 December 2024: 1.65%)			
Check Point Software Technologies Ltd	2,098	389,305	0.52
Wix.com Ltd	687	71,372	0.10
Total Israel		**460,677**	**0.62**
Italy: 0.71% (31 December 2024: 0.79%)			
Generali	1,984	83,302	0.11
Nexi SpA '144A'	8,186	40,581	0.06
Poste Italiane SpA '144A'	10,703	270,009	0.36
Telecom Italia SpA/Milano	86,916	52,449	0.07
Terna - Rete Elettrica Nazionale	8,001	85,079	0.11
Total Italy		**531,420**	**0.71**
Japan: 9.10% (31 December 2024: 10.35%)			
Advantest Corp	481	60,254	0.08
Aeon Co Ltd	8,783	138,795	0.19
Asahi Group Holdings Ltd	4,200	43,931	0.06
Asahi Kasei Corp	11,100	98,363	0.13
Astellas Pharma Inc	7,714	103,004	0.14
Bandai Namco Holdings Inc	1,400	37,263	0.05
Central Japan Railway Co	17,390	481,166	0.65
Daifuku Co Ltd	1,722	54,139	0.07
Dai-ichi Life Holdings Inc	6,200	51,560	0.07
Daiwa House Industry Co Ltd	1,500	49,743	0.07
East Japan Railway Co	19,894	524,432	0.70
Fujitsu Ltd	1,903	52,557	0.07
Hankyu Hanshin Holdings Inc	1,606	40,400	0.05
Japan Post Holdings Co Ltd	34,143	359,520	0.48
Japan Post Insurance Co Ltd	4,210	126,559	0.17
Kao Corp	3,848	153,704	0.21
KDDI Corp	19,794	342,034	0.46
Kirin Holdings Co Ltd	13,381	200,444	0.27
Kyocera Corp	14,123	197,909	0.27
Kyushu Railway Co	4,703	122,237	0.16
LY Corp	19,100	50,838	0.07
Makita Corp	1,500	45,332	0.06
Mitsubishi Chemical Group Corp	9,200	53,711	0.07
Mitsubishi HC Capital Inc	6,900	57,711	0.08
Mitsubishi UFJ Financial Group Inc	5,177	82,339	0.11

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Invesco Global Active Defensive ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.21% (31 December 2024: 100.80%) (continued)			
Japan: 9.10% (31 December 2024: 10.35%) (continued)			
Mizuho Financial Group Inc	2,923	106,294	0.14
Murata Manufacturing Co Ltd	2,705	56,017	0.08
NEC Corp	5,552	188,083	0.25
Nomura Holdings Inc	7,012	58,200	0.08
Nomura Research Institute Ltd	1,302	50,013	0.07
NTT Inc	473,842	476,729	0.64
Obic Co Ltd	1,400	43,962	0.06
Odakyu Electric Railway Co Ltd	4,400	47,945	0.06
Otsuka Corp	2,672	55,095	0.07
Panasonic Holdings Corp	7,100	91,657	0.12
Recruit Holdings Co Ltd	1,102	62,199	0.08
Secom Co Ltd	1,300	46,221	0.06
Seibu Holdings Inc	2,930	80,454	0.11
Shimizu Corp	7,300	124,279	0.17
Shionogi & Co Ltd	6,463	117,142	0.16
Skylark Holdings Co Ltd	2,400	51,523	0.07
SoftBank Corp	414,358	567,827	0.76
SoftBank Group Corp	1,532	43,005	0.06
Sony Group Corp	4,791	122,996	0.17
Sumitomo Mitsui Financial Group Inc	2,605	83,778	0.11
Takeda Pharmaceutical Co Ltd	8,329	256,919	0.34
TIS Inc	1,500	50,308	0.07
Tokyu Corp	12,439	145,226	0.20
USS Co Ltd	9,716	106,430	0.14
West Japan Railway Co	8,722	173,945	0.23
Yamato Holdings Co Ltd	3,200	45,097	0.06
Total Japan		**6,779,289**	**9.10**
Liberia: 0.00% (31 December 2024: 0.06%)			
Luxembourg: 0.06% (31 December 2024: 0.05%)			
Eurofins Scientific SE	634	46,464	0.06
Total Luxembourg		**46,464**	**0.06**
Netherlands: 2.48% (31 December 2024: 1.93%)			
AerCap Holdings NV	443	63,686	0.09
Euronext NV '144A'	327	49,158	0.07
Ferrovial SE	976	63,435	0.08
Heineken Holding NV	1,051	77,024	0.10
Heineken NV	3,819	312,802	0.42
Koninklijke Ahold Delhaize NV	12,622	516,914	0.69
Koninklijke KPN NV	106,796	498,700	0.67
NN Group NV	1,192	92,033	0.12
Prosus NV	942	58,470	0.08
Wolters Kluwer NV	1,152	119,522	0.16
Total Netherlands		**1,851,744**	**2.48**
Norway: 0.51% (31 December 2024: 0.44%)			
Mowi ASA	3,732	89,981	0.12
Orkla ASA	20,854	232,588	0.31
Storebrand ASA	3,183	54,497	0.08
Total Norway		**377,066**	**0.51**
Panama: 0.00% (31 December 2024: 0.12%)			
Portugal: 0.07% (31 December 2024: 0.00%)			
EDP SA	11,083	50,960	0.07
Total Portugal		**50,960**	**0.07**
Singapore: 0.56% (31 December 2024: 1.98%)			
Flex Ltd	1,388	83,863	0.11
Singapore Exchange Ltd	4,208	55,495	0.08
Singapore Telecommunications Ltd	78,313	277,077	0.37
Total Singapore		**416,435**	**0.56**
Spain: 0.63% (31 December 2024: 0.40%)			
Acciona SA	327	71,395	0.10
Aena SME SA '144A'	7,532	210,712	0.28
Mapfre SA	10,237	51,482	0.07
Telefonica SA	33,564	137,693	0.18
Total Spain		**471,282**	**0.63**
Sweden: 0.61% (31 December 2024: 0.32%)			
Boliden AB	719	40,182	0.05
Essity AB	5,064	145,678	0.20
Skanska AB	2,311	63,247	0.09
Svenska Handelsbanken AB	3,620	52,756	0.07
Telefonaktiebolaget LM Ericsson - Class B	5,348	52,559	0.07
Telia Co AB	23,351	99,748	0.13
Total Sweden		**454,170**	**0.61**
Switzerland: 3.93% (31 December 2024: 3.21%)			
ABB Ltd	1,151	86,038	0.12

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Invesco Global Active Defensive ESG Equity UCITS ETF
(formerly Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.21% (31 December 2024: 100.80%) (continued)			
Switzerland: 3.93% (31 December 2024: 3.21%) (continued)			
Chubb Ltd	1,801	562,128	0.75
Galenica AG '144A'	425	52,412	0.07
Givaudan SA	13	51,623	0.07
Novartis AG	5,295	732,522	0.98
Roche Holding AG	1,404	581,634	0.78
Schindler Holding AG	176	66,469	0.09
SGS SA	445	51,036	0.07
Swiss Re AG	225	37,730	0.05
Swisscom AG	244	177,247	0.24
UBS Group AG	2,119	98,857	0.13
Zurich Insurance Group AG	571	433,743	0.58
Total Switzerland		**2,931,439**	**3.93**
United Kingdom: 2.86% (31 December 2024: 2.84%)			
AstraZeneca Plc	1,409	261,345	0.35
Aviva Plc	5,804	53,429	0.07
Coca-Cola Europacific Partners Plc	3,498	317,269	0.43
Compass Group Plc	12,533	398,512	0.53
GSK Plc	14,904	365,751	0.49
Haleon Plc	11,986	60,424	0.08
Informa Plc	4,740	56,360	0.07
Kingfisher Plc	10,171	42,779	0.06
Legal & General Group Plc	16,399	57,768	0.08
Pearson Plc	8,007	113,083	0.15
Phoenix Group Holdings Plc	7,541	74,754	0.10
Prudential Plc	3,802	58,528	0.08
Royalty Pharma Plc - Class A	1,368	52,859	0.07
Sage Group Plc/The	3,566	51,946	0.07
Smiths Group Plc	2,286	72,319	0.10
St James's Place Plc	5,180	96,463	0.13
Total United Kingdom		**2,133,589**	**2.86**
United States: 62.58% (31 December 2024: 65.59%)			
3M Co	320	51,232	0.07
AbbVie Inc	3,024	690,954	0.93
Acuity Inc	128	46,085	0.06
Adobe Inc	1,144	400,389	0.54
Advanced Micro Devices Inc	1,041	222,941	0.30
AECOM	643	61,297	0.08
Aflac Inc	2,267	249,982	0.33
Allstate Corp/The	1,463	304,523	0.41
Alnylam Pharmaceuticals Inc	204	81,121	0.11
Alphabet Inc - Class A	7,460	2,334,980	3.13
American Express Co	203	75,100	0.10
American International Group Inc	3,029	259,131	0.35
American Tower Corp (REIT)	491	86,205	0.12
American Water Works Co Inc	525	68,513	0.09
AMETEK Inc	423	86,846	0.12
Analog Devices Inc	1,589	430,937	0.58
AppLovin Corp - Class A	265	178,562	0.24
Aramark	1,110	40,915	0.05
Archer-Daniels-Midland Co	3,103	178,391	0.24
Arista Networks Inc	575	75,342	0.10
Assurant Inc	203	48,893	0.06
AT&T Inc	23,373	580,585	0.78
Atlassian Corp	652	105,715	0.14
Autodesk Inc	572	169,318	0.23
Automatic Data Processing Inc	1,196	307,647	0.41
Bank of New York Mellon Corp/The	3,313	384,606	0.52
Best Buy Co Inc	1,335	89,352	0.12
Biogen Inc	1,458	256,593	0.34
Booking Holdings Inc	36	192,792	0.26
Broadcom Inc	3,207	1,109,943	1.49
Broadridge Financial Solutions Inc	1,250	278,962	0.37
Builders FirstSource Inc	419	43,111	0.06
Capital One Financial Corp	686	166,259	0.22
Cardinal Health Inc	2,610	536,355	0.72
Cboe Global Markets Inc	1,749	438,999	0.59
CBRE Group Inc - Class A	322	51,774	0.07
CDW Corp/DE	1,520	207,024	0.28
Cencora Inc	1,267	427,929	0.57
Centene Corp	1,960	80,654	0.11
CH Robinson Worldwide Inc	1,004	161,403	0.22
Charles Schwab Corp/The	1,636	163,453	0.22
Church & Dwight Co Inc	4,142	347,307	0.47
Ciena Corp	562	131,435	0.18

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Invesco Global Active Defensive ESG Equity UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.21% (31 December 2024: 100.80%) (continued)			
United States: 62.58% (31 December 2024: 65.59%) (continued)			
Cigna Group/The	1,347	370,735	0.50
Cintas Corp	292	54,916	0.07
Cisco Systems Inc	8,604	662,766	0.89
Citizens Financial Group Inc	939	54,847	0.07
Clorox Co/The	2,477	249,756	0.33
CME Group Inc	1,234	336,981	0.45
Cognizant Technology Solutions Corp	3,625	300,875	0.40
Comcast Corp	7,692	229,914	0.31
Comfort Systems USA Inc	94	87,729	0.12
Constellation Brands Inc - Class A	280	38,629	0.05
Crown Castle Inc (REIT)	1,189	105,666	0.14
Crown Holdings Inc	2,938	302,526	0.41
Darden Restaurants Inc	371	68,271	0.09
Deckers Outdoor Corp	1,082	112,171	0.15
Dell Technologies Inc	378	47,583	0.06
Digital Realty Trust Inc (REIT)	296	45,794	0.06
Docusign Inc - Class A	1,764	120,658	0.16
Dollar General Corp	1,484	197,031	0.26
Dollar Tree Inc	445	54,739	0.07
DR Horton Inc	352	50,699	0.07
eBay Inc	1,833	159,654	0.21
Electronic Arts Inc	349	71,311	0.10
Elevance Health Inc	780	273,429	0.37
EMCOR Group Inc	94	57,508	0.08
Encompass Health Corp	428	45,428	0.06
Exelixis Inc	2,485	108,918	0.15
Expedia Group Inc	685	194,067	0.26
F5 Inc	960	245,050	0.33
Ferguson Enterprises Inc	211	46,975	0.06
Fortinet Inc	928	73,692	0.10
Fox Corp	832	60,794	0.08
Gen Digital Inc	3,662	99,570	0.13
Generac Holdings Inc	560	76,367	0.10
General Mills Inc	7,225	335,962	0.45
Gilead Sciences Inc	4,794	588,416	0.79
Global Payments Inc	598	46,285	0.06
Globe Life Inc	609	85,175	0.11
GoDaddy Inc - Class A	1,300	161,304	0.22
Hartford Insurance Group Inc/The	4,612	635,534	0.85
HCA Healthcare Inc	623	290,854	0.39
Hershey Co/The	2,269	412,913	0.55
Home Depot Inc/The	902	310,378	0.42
Humana Inc	1,160	297,111	0.40
IDEXX Laboratories Inc	185	125,158	0.17
Incyte Corp	5,610	554,100	0.74
Intercontinental Exchange Inc	307	49,722	0.07
International Business Machines Corp	425	125,889	0.17
Intuit Inc	774	512,713	0.69
JB Hunt Transport Services Inc	504	97,947	0.13
Johnson & Johnson	4,176	864,223	1.16
Kenvue Inc	5,241	90,407	0.12
Keurig Dr Pepper Inc	11,616	325,364	0.44
Labcorp Holdings Inc	284	71,250	0.09
Lowe's Cos Inc	845	203,780	0.27
Maplebear Inc	2,038	91,669	0.12
Marsh & McLennan Cos Inc	1,621	300,728	0.40
Marvell Technology Inc	616	52,348	0.07
Masco Corp	947	60,097	0.08
Mastercard Inc	1,074	613,125	0.82
Match Group Inc	1,552	50,114	0.07
McKesson Corp	621	509,400	0.68
Medpace Holdings Inc	101	56,727	0.08
Merck & Co Inc	5,580	587,351	0.79
MetLife Inc	1,311	103,490	0.14
Microsoft Corp	5,935	2,870,285	3.85
Monster Beverage Corp	5,485	420,535	0.56
Motorola Solutions Inc	918	351,888	0.47
Nasdaq Inc	686	66,631	0.09
NetApp Inc	3,057	327,374	0.44
Newmont Corp	3,605	359,959	0.48
Northern Trust Corp	1,090	148,883	0.20
NVIDIA Corp	17,208	3,209,292	4.31
NVR Inc	6	43,757	0.06
Okta Inc	974	84,222	0.11

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Invesco Global Active Defensive ESG Equity UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.21% (31 December 2024: 100.80%) (continued)			
United States: 62.58% (31 December 2024: 65.59%) (continued)			
Old Republic International Corp	1,124	51,299	0.07
Oracle Corp	1,448	282,230	0.38
Packaging Corp of America	218	44,958	0.06
Palantir Technologies Inc	1,227	218,099	0.29
Palo Alto Networks Inc	1,533	282,379	0.38
Paychex Inc	566	63,494	0.08
Paycom Software Inc	323	51,473	0.07
PayPal Holdings Inc	815	47,580	0.06
Pfizer Inc	16,955	422,179	0.57
Progressive Corp/The	1,820	414,450	0.56
Prudential Financial Inc	808	91,207	0.12
QUALCOMM Inc	1,470	251,443	0.34
Quest Diagnostics Inc	2,432	422,025	0.57
Ralph Lauren Corp - Class A	389	137,554	0.18
Raymond James Financial Inc	546	87,682	0.12
Realty Income Corp (REIT)	1,538	86,697	0.12
Regency Centers Corp (REIT)	1,054	72,758	0.10
Regeneron Pharmaceuticals Inc	416	321,098	0.43
Reinsurance Group of America Inc	446	90,743	0.12
Republic Services Inc - Class A	1,948	412,840	0.55
Robinhood Markets Inc	445	50,329	0.07
Rockwell Automation Inc	364	141,621	0.19
Roper Technologies Inc	297	132,204	0.18
Ross Stores Inc	972	175,096	0.23
S&P Global Inc	238	124,376	0.17
Salesforce Inc	1,291	341,999	0.46
SEI Investments Co	602	49,376	0.07
ServiceNow Inc	1,835	281,104	0.38
Simon Property Group Inc (REIT)	758	140,313	0.19
Snap-on Inc	131	45,143	0.06
SS&C Technologies Holdings Inc	1,770	154,733	0.21
State Street Corp	2,177	280,855	0.38
Steel Dynamics Inc	337	57,105	0.08
Synchrony Financial	2,589	216,000	0.29
Synopsys Inc	125	58,715	0.08
TD SYNNEX Corp	335	50,327	0.07
Tenet Healthcare Corp	633	125,790	0.17
Tesla Inc	1,828	822,088	1.10
TJX Cos Inc/The	4,012	616,283	0.83
Tractor Supply Co	1,439	71,964	0.10
Travelers Cos Inc/The	2,155	625,079	0.84
Twilio Inc - Class A	366	52,060	0.07
Tyler Technologies Inc	109	49,481	0.07
Ulta Beauty Inc	270	163,353	0.22
Unity Software Inc	1,301	57,465	0.08
Universal Health Services Inc	413	90,042	0.12
Unum Group	2,316	179,490	0.24
US Foods Holding Corp	1,102	83,003	0.11
Veeva Systems Inc - Class A	179	39,958	0.05
VeriSign Inc	662	160,833	0.22
Verisk Analytics Inc - Class A	1,047	234,203	0.31
Verizon Communications Inc	13,448	547,737	0.73
Vertex Pharmaceuticals Inc	590	267,482	0.36
Viatris Inc	5,139	63,981	0.09
Visa Inc - Class A	1,994	699,316	0.94
W R Berkley Corp	4,586	321,570	0.43
Warner Bros Discovery Inc	3,006	86,633	0.12
Waste Management Inc	1,622	356,370	0.48
Westinghouse Air Brake Technologies Corp	314	67,023	0.09
Williams-Sonoma Inc	468	83,580	0.11
Workday Inc - Class A	792	170,106	0.23
WW Grainger Inc	38	38,344	0.05
Yum! Brands Inc	2,840	429,635	0.58
Zoetis Inc	438	55,109	0.07
Zoom Communications Inc - Class A	2,688	231,948	0.31
Total United States		**46,642,374**	**62.58**
Total Equities		**73,943,492**	**99.21**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**73,943,492**	**99.21**
Total Value of Investments		**73,943,492**	**99.21**

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Invesco Global Active Defensive ESG Equity UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.40%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	33,093	DKK	to Sell	4,430	EUR	05/01/2026	BNY Mellon	1	0.00
Buy	7,884	SGD	to Sell	5,211	EUR	05/01/2026	BNY Mellon	10	0.00
Buy	280,860	SEK	to Sell	25,597	EUR	05/01/2026	BNY Mellon	403	0.00
Buy	1,823,460	EUR	to Sell	1,696,014	CHF	05/01/2026	BNY Mellon	793	0.00
Buy	10,266	EUR	to Sell	18,034	AUD	05/01/2026	BNY Mellon	31	0.00
Buy	5,400,578	EUR	to Sell	977,020,589	JPY	05/01/2026	BNY Mellon	109,576	0.15
Buy	4,311	EUR	to Sell	46,568	SEK	05/01/2026	BNY Mellon	12	0.00
Buy	604,768	EUR	to Sell	5,471,786	HKD	05/01/2026	BNY Mellon	7,278	0.01
Buy	352,455	EUR	to Sell	2,631,691	DKK	05/01/2026	BNY Mellon	129	0.00
Buy	39,071,328	EUR	to Sell	45,436,280	USD	05/01/2026	BNY Mellon	451,421	0.61
Buy	256,955	EUR	to Sell	3,022,506	NOK	05/01/2026	BNY Mellon	2,135	0.00
Buy	266,791	EUR	to Sell	400,908	SGD	05/01/2026	BNY Mellon	1,591	0.00
Total unrealised gain on open forward foreign exchange contracts								**573,380**	**0.77**
Total financial assets at fair value through profit or loss								**74,516,872**	**99.98**
Cash and cash equivalents								356,968	0.48
Current assets								564,031	0.76
Total assets								**75,437,871**	**101.22**

Details of Forward Foreign Exchange Contracts (31 December 2024: (1.52%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	61,928	DKK	to Sell	8,294	EUR	05/01/2026	BNY Mellon	(4)	(0.00)
Buy	520,005	USD	to Sell	443,473	EUR	05/01/2026	BNY Mellon	(837)	(0.00)
Buy	7,084	SGD	to Sell	4,694	EUR	05/01/2026	BNY Mellon	(5)	(0.00)
Buy	31,526	NOK	to Sell	2,674	EUR	05/01/2026	BNY Mellon	(15)	(0.00)
Buy	23,181,586	JPY	to Sell	126,599	EUR	05/01/2026	BNY Mellon	(792)	(0.00)
Buy	325,414	HKD	to Sell	35,742	EUR	05/01/2026	BNY Mellon	(170)	(0.00)
Buy	–	GBP	to Sell	–	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	9,078	EUR	to Sell	67,808	DKK	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	2,002,399	EUR	to Sell	3,241,298	CAD	05/01/2026	BNY Mellon	(12,849)	(0.02)
Buy	1,379,972	EUR	to Sell	1,210,576	GBP	05/01/2026	BNY Mellon	(7,563)	(0.01)
Buy	1,051,459	EUR	to Sell	1,237,756	USD	05/01/2026	BNY Mellon	(2,860)	(0.00)
Buy	436,165	EUR	to Sell	4,771,723	SEK	05/01/2026	BNY Mellon	(5,349)	(0.01)
Buy	12,219	EUR	to Sell	145,573	NOK	05/01/2026	BNY Mellon	(81)	(0.00)
Buy	46,184	EUR	to Sell	43,048	CHF	05/01/2026	BNY Mellon	(95)	(0.00)
Buy	13,703	EUR	to Sell	125,339	HKD	05/01/2026	BNY Mellon	(9)	(0.00)
Buy	4,749	EUR	to Sell	7,190	SGD	05/01/2026	BNY Mellon	(14)	(0.00)
Buy	269,092	EUR	to Sell	477,197	AUD	05/01/2026	BNY Mellon	(2,184)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(32,828)**	**(0.04)**
Total financial liabilities at fair value through profit or loss								**(32,828)**	**(0.04)**
Bank overdraft								(123,053)	(0.17)
Current liabilities								(751,321)	(1.01)
Net assets attributable to holders of redeemable participating Shares								**74,530,669**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.02
Derivative instruments	0.76
Other assets	1.22
	100.00

*Effective 07 April 2025, the Fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.88% (31 December 2024: 98.69%)			
Austria: 3.51% (31 December 2024: 3.59%)			
Republic of Austria Government Bond 6.25% 15/07/2027	17,000	18,059	0.09
Republic of Austria Government Bond 3.2% 15/07/2039	21,000	20,499	0.10
Republic of Austria Government Bond '144A' 0.5% 20/04/2027	47,000	46,106	0.22
Republic of Austria Government Bond '144A' 0.75% 20/02/2028	36,000	34,959	0.17
Republic of Austria Government Bond '144A' 0% 20/10/2028	30,000	28,179	0.14
Republic of Austria Government Bond '144A' 0.5% 20/02/2029	40,000	37,802	0.18
Republic of Austria Government Bond '144A' 2.9% 23/05/2029	21,000	21,373	0.10
Republic of Austria Government Bond '144A' 2.5% 20/10/2029	24,000	24,042	0.12
Republic of Austria Government Bond '144A' 0% 20/02/2030	40,000	36,119	0.17
Republic of Austria Government Bond '144A' 3.45% 20/10/2030	27,000	28,042	0.13
Republic of Austria Government Bond '144A' 0% 20/02/2031	43,000	37,603	0.18
Republic of Austria Government Bond '144A' 0.9% 20/02/2032	36,000	32,235	0.16
Republic of Austria Government Bond '144A' 2.8% 20/09/2032	8,000	7,989	0.04
Republic of Austria Government Bond '144A' 2.9% 20/02/2033	48,000	48,096	0.23
Republic of Austria Government Bond '144A' 2.9% 20/02/2034	41,000	40,719	0.20
Republic of Austria Government Bond '144A' 2.4% 23/05/2034	26,000	24,829	0.12
Republic of Austria Government Bond '144A' 2.95% 20/02/2035	41,000	40,508	0.20
Republic of Austria Government Bond '144A' 0.25% 20/10/2036	21,000	15,330	0.07
Republic of Austria Government Bond '144A' 4.15% 15/03/2037	40,000	43,330	0.21
Republic of Austria Government Bond '144A' 0% 20/10/2040	19,000	11,369	0.05
Republic of Austria Government Bond '144A' 3.15% 20/06/2044	28,000	26,221	0.13
Republic of Austria Government Bond '144A' 1.5% 20/02/2047	27,000	18,311	0.09
Republic of Austria Government Bond '144A' 1.85% 23/05/2049	21,000	14,893	0.07
Republic of Austria Government Bond '144A' 0.75% 20/03/2051	33,000	16,937	0.08
Republic of Austria Government Bond '144A' 3.15% 20/10/2053	24,000	21,252	0.10
Republic of Austria Government Bond '144A' 3.8% 26/01/2062	11,000	10,922	0.05
Republic of Austria Government Bond '144A' 0.7% 20/04/2071	17,000	5,861	0.03
Republic of Austria Government Bond '144A' 1.5% 02/11/2086	9,000	4,188	0.02
Republic of Austria Government Bond '144A' 2.1% 20/09/2117	15,000	8,649	0.04
Republic of Austria Government Bond '144A' 0.85% 30/06/2120	15,000	4,459	0.02
Total Austria		**728,881**	**3.51**
Belgium: 4.96% (31 December 2024: 5.02%)			
Kingdom of Belgium Government Bond 5.5% 28/03/2028	58,000	62,075	0.30
Kingdom of Belgium Government Bond 4% 28/03/2032	28,000	29,790	0.14
Kingdom of Belgium Government Bond 3.75% 22/06/2045	26,000	25,092	0.12
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2027	44,000	43,190	0.21
Kingdom of Belgium Government Bond '144A' 0% 22/10/2027	29,000	27,905	0.13
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2028	45,000	43,423	0.21
Kingdom of Belgium Government Bond '144A' 0.9% 22/06/2029	56,000	53,130	0.26
Kingdom of Belgium Government Bond '144A' 2.7% 22/10/2029	23,000	23,141	0.11
Kingdom of Belgium Government Bond '144A' 0.1% 22/06/2030	42,000	37,575	0.18
Kingdom of Belgium Government Bond '144A' 2.6% 22/10/2030	24,000	23,890	0.12
Kingdom of Belgium Government Bond '144A' 1% 22/06/2031	51,000	46,410	0.22
Kingdom of Belgium Government Bond '144A' 0% 22/10/2031	36,000	30,628	0.15
Kingdom of Belgium Government Bond '144A' 0.35% 22/06/2032	42,000	35,681	0.17
Kingdom of Belgium Government Bond '144A' 1.25% 22/04/2033	32,000	28,385	0.14
Kingdom of Belgium Government Bond '144A' 3% 22/06/2033	55,000	54,754	0.26
Kingdom of Belgium Government Bond '144A' 3% 22/06/2034	36,000	35,512	0.17
Kingdom of Belgium Government Bond '144A' 2.85% 22/10/2034	49,000	47,534	0.23
Kingdom of Belgium Government Bond '144A' 5% 28/03/2035	54,000	61,229	0.30
Kingdom of Belgium Government Bond '144A' 3.1% 22/06/2035	33,000	32,341	0.16
Kingdom of Belgium Government Bond '144A' 1.45% 22/06/2037	20,000	16,093	0.08
Kingdom of Belgium Government Bond '144A' 1.9% 22/06/2038	28,000	23,155	0.11
Kingdom of Belgium Government Bond '144A' 2.75% 22/04/2039	30,000	27,086	0.13
Kingdom of Belgium Government Bond '144A' 0.4% 22/06/2040	27,000	16,853	0.08
Kingdom of Belgium Government Bond '144A' 4.25% 28/03/2041	45,000	47,200	0.23
Kingdom of Belgium Government Bond '144A' 3.45% 22/06/2042	13,000	12,248	0.06
Kingdom of Belgium Government Bond '144A' 3.45% 22/06/2043	14,000	13,112	0.06
Kingdom of Belgium Government Bond '144A' 1.6% 22/06/2047	29,000	18,736	0.09
Kingdom of Belgium Government Bond '144A' 1.7% 22/06/2050	29,000	18,088	0.09
Kingdom of Belgium Government Bond '144A' 1.4% 22/06/2053	27,000	14,586	0.07
Kingdom of Belgium Government Bond '144A' 3.3% 22/06/2054	28,000	23,510	0.11
Kingdom of Belgium Government Bond '144A' 3.5% 22/06/2055	25,000	21,630	0.10
Kingdom of Belgium Government Bond '144A' 2.25% 22/06/2057	23,000	14,806	0.07
Kingdom of Belgium Government Bond '144A' 2.15% 22/06/2066	23,000	13,396	0.06
Kingdom of Belgium Government Bond '144A' 0.65% 22/06/2071	25,500	7,412	0.04
Total Belgium		**1,029,596**	**4.96**
Finland: 1.72% (31 December 2024: 1.62%)			
Finland Government Bond 3.2% 15/04/2045	8,000	7,469	0.04
Finland Government Bond '144A' 1.375% 15/04/2027	9,000	8,925	0.04
Finland Government Bond '144A' 0.5% 15/09/2027	15,000	14,597	0.07
Finland Government Bond '144A' 2.75% 04/07/2028	14,000	14,188	0.07
Finland Government Bond '144A' 0.5% 15/09/2028	20,000	19,075	0.09

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Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Finland: 1.72% (31 December 2024: 1.62%) (continued)			
Finland Government Bond '144A' 2.875% 15/04/2029	15,000	15,230	0.07
Finland Government Bond '144A' 0.5% 15/09/2029	21,000	19,574	0.09
Finland Government Bond '144A' 2.5% 15/04/2030	18,000	17,979	0.09
Finland Government Bond '144A' 0% 15/09/2030	18,000	15,949	0.08
Finland Government Bond '144A' 0.75% 15/04/2031	18,000	16,294	0.08
Finland Government Bond '144A' 0.125% 15/09/2031	18,000	15,547	0.08
Finland Government Bond '144A' 2.625% 15/04/2032	15,000	14,844	0.07
Finland Government Bond '144A' 1.5% 15/09/2032	19,000	17,453	0.08
Finland Government Bond '144A' 3% 15/09/2033	20,000	20,047	0.10
Finland Government Bond '144A' 1.125% 15/04/2034	14,000	12,064	0.06
Finland Government Bond '144A' 3% 15/09/2034	28,000	27,858	0.13
Finland Government Bond '144A' 3% 15/09/2035	22,000	21,709	0.10
Finland Government Bond '144A' 0.125% 15/04/2036	13,000	9,473	0.05
Finland Government Bond '144A' 2.75% 15/04/2038	14,000	13,104	0.06
Finland Government Bond '144A' 0.25% 15/09/2040	12,000	7,513	0.04
Finland Government Bond '144A' 2.625% 04/07/2042	14,000	12,307	0.06
Finland Government Bond '144A' 0.5% 15/04/2043	14,000	8,380	0.04
Finland Government Bond '144A' 1.375% 15/04/2047	16,000	10,477	0.05
Finland Government Bond '144A' 0.125% 15/04/2052	11,000	4,342	0.02
Finland Government Bond '144A' 2.95% 15/04/2055	14,000	11,747	0.06
Total Finland		**356,145**	**1.72**
France: 23.76% (31 December 2024: 23.61%)			
French Republic Government Bond OAT '144A' 0% 25/02/2027	121,400	118,486	0.57
French Republic Government Bond OAT '144A' 1% 25/05/2027	114,000	112,163	0.54
French Republic Government Bond OAT '144A' 2.5% 24/09/2027	119,000	119,534	0.58
French Republic Government Bond OAT '144A' 2.75% 25/10/2027	168,500	169,991	0.82
French Republic Government Bond OAT '144A' 0.75% 25/02/2028	138,000	133,538	0.64
French Republic Government Bond OAT '144A' 0.75% 25/05/2028	173,000	166,610	0.80
French Republic Government Bond OAT '144A' 2.4% 24/09/2028	118,000	117,934	0.57
French Republic Government Bond OAT '144A' 0.75% 25/11/2028	160,000	152,513	0.73
French Republic Government Bond OAT '144A' 2.75% 25/02/2029	155,000	156,173	0.75
French Republic Government Bond OAT '144A' 5.5% 25/04/2029	115,000	125,739	0.61
French Republic Government Bond OAT '144A' 0.5% 25/05/2029	152,000	142,031	0.68
French Republic Government Bond OAT '144A' 0% 25/11/2029	133,000	120,236	0.58
French Republic Government Bond OAT '144A' 2.75% 25/02/2030	146,000	146,393	0.71
French Republic Government Bond OAT '144A' 2.5% 25/05/2030	197,000	195,365	0.94
French Republic Government Bond OAT '144A' 0% 25/11/2030	158,000	138,009	0.66
French Republic Government Bond OAT '144A' 2.7% 25/02/2031	100,000	99,293	0.48
French Republic Government Bond OAT '144A' 1.5% 25/05/2031	179,000	166,742	0.80
French Republic Government Bond OAT '144A' 0% 25/11/2031	154,300	129,883	0.63
French Republic Government Bond OAT '144A' 0% 25/05/2032	123,500	101,894	0.49
French Republic Government Bond OAT '144A' 5.75% 25/10/2032	91,000	105,689	0.51
French Republic Government Bond OAT '144A' 2% 25/11/2032	162,000	150,722	0.73
French Republic Government Bond OAT '144A' 3% 25/05/2033	118,000	116,327	0.56
French Republic Government Bond OAT '144A' 3.5% 25/11/2033	150,000	152,133	0.73
French Republic Government Bond OAT '144A' 1.25% 25/05/2034	168,000	142,215	0.69
French Republic Government Bond OAT '144A' 3% 25/11/2034	113,000	109,323	0.53
French Republic Government Bond OAT '144A' 4.75% 25/04/2035	93,000	102,319	0.49
French Republic Government Bond OAT '144A' 3.2% 25/05/2035	135,000	131,843	0.64
French Republic Government Bond OAT '144A' 3.5% 25/11/2035	64,000	63,696	0.31
French Republic Government Bond OAT '144A' 1.25% 25/05/2036	157,000	125,066	0.60
French Republic Government Bond OAT '144A' 1.25% 25/05/2038	87,000	65,151	0.31
French Republic Government Bond OAT '144A' 4% 25/10/2038	71,500	72,864	0.35
French Republic Government Bond OAT '144A' 1.75% 25/06/2039	94,000	73,361	0.35
French Republic Government Bond OAT '144A' 0.5% 25/05/2040	96,000	59,951	0.29
French Republic Government Bond OAT '144A' 4.5% 25/04/2041	113,000	119,704	0.58
French Republic Government Bond OAT '144A' 3.6% 25/05/2042	49,000	46,281	0.22
French Republic Government Bond OAT '144A' 2.5% 25/05/2043	67,000	53,773	0.26
French Republic Government Bond OAT '144A' 0.5% 25/06/2044	68,000	36,452	0.18
French Republic Government Bond OAT '144A' 3.25% 25/05/2045	82,000	72,178	0.35
French Republic Government Bond OAT '144A' 2% 25/05/2048	79,500	53,689	0.26
French Republic Government Bond OAT '144A' 3% 25/06/2049	43,000	34,877	0.17
French Republic Government Bond OAT '144A' 1.5% 25/05/2050	93,500	53,927	0.26
French Republic Government Bond OAT '144A' 0.75% 25/05/2052	87,000	38,053	0.18
French Republic Government Bond OAT '144A' 0.75% 25/05/2053	86,500	36,618	0.18
French Republic Government Bond OAT '144A' 3% 25/05/2054	67,000	51,569	0.25
French Republic Government Bond OAT '144A' 4% 25/04/2055	72,000	66,944	0.32
French Republic Government Bond OAT '144A' 3.25% 25/05/2055	68,000	54,728	0.26
French Republic Government Bond OAT '144A' 3.75% 25/05/2056	50,000	44,004	0.21
French Republic Government Bond OAT '144A' 4% 25/04/2060	59,200	54,056	0.26
French Republic Government Bond OAT '144A' 1.75% 25/05/2066	47,000	23,036	0.11
French Republic Government Bond OAT '144A' 0.5% 25/05/2072	37,700	9,351	0.04
Total France		**4,932,427**	**23.76**
Germany: 18.85% (31 December 2024: 18.71%)			
Bundesobligation 0% 16/04/2027	57,000	55,551	0.27

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Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Germany: 18.85% (31 December 2024: 18.71%) (continued)			
Bundesobligation 1.3% 15/10/2027	20,000	19,737	0.09
Bundesobligation 1.3% 15/10/2027	89,000	87,818	0.42
Bundesobligation 2.2% 13/04/2028	67,000	67,103	0.32
Bundesobligation 2.4% 19/10/2028	76,500	76,905	0.37
Bundesobligation 2.1% 12/04/2029	20,000	19,893	0.10
Bundesobligation 2.1% 12/04/2029	74,000	73,596	0.35
Bundesobligation 2.5% 11/10/2029	62,000	62,377	0.30
Bundesobligation 2.4% 18/04/2030	83,000	83,019	0.40
Bundesobligation 2.2% 10/10/2030	70,000	69,220	0.33
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	94,000	92,191	0.44
Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	35,000	37,278	0.18
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	84,000	81,922	0.39
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	71,000	68,323	0.33
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	45,000	48,072	0.23
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	74,000	71,575	0.34
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	33,000	35,076	0.17
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	74,000	70,457	0.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	70,000	65,802	0.32
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	76,000	71,528	0.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	76,000	70,026	0.34
Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	67,000	66,424	0.32
Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	30,000	34,445	0.17
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	72,100	65,523	0.32
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	27,000	24,220	0.12
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	97,000	86,971	0.42
Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	78,000	77,823	0.37
Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	55,000	62,788	0.30
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	72,000	63,630	0.31
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	98,000	85,352	0.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	19,000	16,556	0.08
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	79,500	68,152	0.33
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	89,500	84,747	0.41
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/11/2032	17,000	16,851	0.08
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	20,000	19,555	0.09
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	110,000	107,510	0.52
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	79,000	78,450	0.38
Bundesrepublik Deutschland Bundesanleihe 2.2% 15/02/2034	96,000	92,196	0.44
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	63,000	72,507	0.35
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2034	90,000	88,726	0.43
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	105,000	102,327	0.49
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	8,000	7,807	0.04
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	61,000	46,805	0.23
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2035	88,000	86,136	0.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2036	80,000	59,206	0.29
Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	73,000	80,043	0.39
Bundesrepublik Deutschland Bundesanleihe 1% 15/05/2038	81,000	63,809	0.31
Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	49,500	55,655	0.27
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	59,100	69,869	0.34
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/05/2041	49,000	45,254	0.22
Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	57,000	56,877	0.27
Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	99,000	87,768	0.42
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	97,000	84,482	0.41
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	106,000	70,056	0.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	33,000	14,324	0.07
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	117,500	50,708	0.24
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2052	101,000	40,705	0.20
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	31,000	21,934	0.11
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	86,300	60,945	0.29
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2054	68,000	56,153	0.27
Bundesrepublik Deutschland Bundesanleihe 2.9% 15/08/2056	47,000	41,933	0.20
Bundesschatzanweisungen 2.2% 11/03/2027	50,000	50,091	0.24
Bundesschatzanweisungen 1.7% 10/06/2027	46,000	45,760	0.22
Bundesschatzanweisungen 1.9% 16/09/2027	49,000	48,836	0.24
Bundesschatzanweisungen 2% 16/12/2027	26,000	25,940	0.12
Total Germany		**3,913,318**	**18.85**
Greece: 1.05% (31 December 2024: 1.08%)			
Hellenic Republic Government Bond 3.75% 30/01/2028	17,000	17,534	0.08
Hellenic Republic Government Bond 3.9% 30/01/2033	17,000	17,809	0.09
Hellenic Republic Government Bond 4% 30/01/2037	15,000	15,606	0.08
Hellenic Republic Government Bond 4.2% 30/01/2042	18,000	18,749	0.09
Hellenic Republic Government Bond '144A' 2% 22/04/2027	8,000	8,018	0.04
Hellenic Republic Government Bond '144A' 3.875% 15/06/2028	9,000	9,331	0.04
Hellenic Republic Government Bond '144A' 3.875% 12/03/2029	12,000	12,526	0.06
Hellenic Republic Government Bond '144A' 1.5% 18/06/2030	14,000	13,347	0.06
Hellenic Republic Government Bond '144A' 0.75% 18/06/2031	15,000	13,444	0.06

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Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Greece: 1.05% (31 December 2024: 1.08%) (continued)			
Hellenic Republic Government Bond '144A' 1.75% 18/06/2032	11,000	10,196	0.05
Hellenic Republic Government Bond '144A' 4.25% 15/06/2033	13,000	13,923	0.07
Hellenic Republic Government Bond '144A' 3.375% 15/06/2034	13,000	13,071	0.06
Hellenic Republic Government Bond '144A' 1.875% 04/02/2035	12,000	10,582	0.05
Hellenic Republic Government Bond '144A' 3.625% 15/06/2035	12,000	12,174	0.06
Hellenic Republic Government Bond '144A' 4.375% 18/07/2038	14,000	14,951	0.07
Hellenic Republic Government Bond '144A' 1.875% 24/01/2052	5,000	3,212	0.02
Hellenic Republic Government Bond '144A' 4.125% 15/06/2054	14,000	13,664	0.07
Total Greece		**218,137**	**1.05**
Ireland: 1.42% (31 December 2024: 1.55%)			
Ireland Government Bond 0.2% 15/05/2027	18,500	18,062	0.09
Ireland Government Bond 0.9% 15/05/2028	26,000	25,263	0.12
Ireland Government Bond 1.1% 15/05/2029	26,000	24,972	0.12
Ireland Government Bond 2.4% 15/05/2030	24,000	23,915	0.12
Ireland Government Bond 0.2% 18/10/2030	21,000	18,816	0.09
Ireland Government Bond 1.35% 18/03/2031	18,000	16,968	0.08
Ireland Government Bond 0% 18/10/2031	32,000	27,504	0.13
Ireland Government Bond 0.35% 18/10/2032	13,000	11,072	0.05
Ireland Government Bond 1.3% 15/05/2033	13,000	11,690	0.06
Ireland Government Bond 2.6% 18/10/2034	23,000	22,289	0.11
Ireland Government Bond 0.4% 15/05/2035	14,000	10,967	0.05
Ireland Government Bond 1.7% 15/05/2037	21,000	17,982	0.09
Ireland Government Bond 0.55% 22/04/2041	11,000	7,255	0.04
Ireland Government Bond 3% 18/10/2043	12,000	11,247	0.05
Ireland Government Bond 2% 18/02/2045	28,000	22,110	0.11
Ireland Government Bond 1.5% 15/05/2050	25,800	16,933	0.08
Ireland Government Bond 3.15% 18/10/2055	8,000	7,140	0.03
Total Ireland		**294,185**	**1.42**
Italy: 22.37% (31 December 2024: 22.36%)			
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	52,000	51,373	0.25
Italy Buoni Poliennali Del Tesoro 2.95% 15/02/2027	45,000	45,400	0.22
Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	44,000	44,199	0.21
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	44,000	43,465	0.21
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	55,000	55,093	0.27
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	30,000	30,570	0.15
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	54,000	53,941	0.26
Italy Buoni Poliennali Del Tesoro 2.1% 26/08/2027	46,000	45,940	0.22
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	58,000	56,849	0.27
Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	40,000	40,323	0.19
Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	77,000	82,885	0.40
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	53,000	53,408	0.26
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	67,000	66,670	0.32
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	50,000	47,853	0.23
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	47,000	48,106	0.23
Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	41,000	41,268	0.20
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	43,000	41,069	0.20
Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	45,000	46,595	0.22
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	65,000	65,748	0.32
Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	33,000	32,866	0.16
Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	65,000	68,081	0.33
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	44,000	41,368	0.20
Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	43,000	43,393	0.21
Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	53,000	54,383	0.26
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	58,000	58,929	0.28
Italy Buoni Poliennali Del Tesoro 3% 01/10/2029	46,000	46,636	0.22
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	80,000	87,811	0.42
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	60,000	62,741	0.30
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	68,000	64,477	0.31
Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	42,000	43,712	0.21
Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	53,000	53,501	0.26
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	52,000	48,064	0.23
Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	45,000	47,461	0.23
Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	23,000	23,022	0.11
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	68,000	61,623	0.30
Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	88,000	101,809	0.49
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	53,000	54,490	0.26
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	58,000	51,056	0.25
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	60,000	57,806	0.28
Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	73,000	85,054	0.41
Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	55,000	59,437	0.29
Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	52,000	55,975	0.27
Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	52,000	55,377	0.27
Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	50,000	51,921	0.25
Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	54,000	55,877	0.27
Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	53,000	53,526	0.26

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Invesco Euro Government Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Italy: 22.37% (31 December 2024: 22.36%) (continued)			
Italy Buoni Poliennali Del Tesoro 3.45% 01/02/2036	22,000	21,883	0.11
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	74,000	78,479	0.38
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 01/03/2030	78,000	80,624	0.39
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/10/2030	50,000	49,837	0.24
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	60,000	56,922	0.27
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 15/02/2031	52,000	53,638	0.26
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	55,000	48,573	0.23
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	39,000	41,304	0.20
Italy Buoni Poliennali Del Tesoro '144A' 3.15% 15/11/2031	58,000	58,616	0.28
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	53,000	47,309	0.23
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/03/2032	74,000	68,497	0.33
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/07/2032	47,000	47,508	0.23
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/11/2032	49,000	49,376	0.24
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2033	59,000	56,082	0.27
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	78,000	87,755	0.42
Italy Buoni Poliennali Del Tesoro '144A' 3.35% 01/03/2035	59,000	58,925	0.28
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/04/2035	37,000	38,858	0.19
Italy Buoni Poliennali Del Tesoro '144A' 3.65% 01/08/2035	60,000	60,901	0.29
Italy Buoni Poliennali Del Tesoro '144A' 1.45% 01/03/2036	40,000	33,000	0.16
Italy Buoni Poliennali Del Tesoro '144A' 2.25% 01/09/2036	44,000	38,979	0.19
Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	97,000	100,898	0.49
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/03/2037	47,000	35,597	0.17
Italy Buoni Poliennali Del Tesoro '144A' 4.05% 30/10/2037	36,000	37,325	0.18
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/03/2038	39,000	37,290	0.18
Italy Buoni Poliennali Del Tesoro '144A' 2.95% 01/09/2038	44,000	40,629	0.20
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2039	69,000	77,891	0.37
Italy Buoni Poliennali Del Tesoro '144A' 4.15% 01/10/2039	43,000	44,449	0.21
Italy Buoni Poliennali Del Tesoro '144A' 3.1% 01/03/2040	37,000	34,052	0.16
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/09/2040	65,000	73,236	0.35
Italy Buoni Poliennali Del Tesoro '144A' 3.85% 01/10/2040	43,000	42,732	0.21
Italy Buoni Poliennali Del Tesoro '144A' 1.8% 01/03/2041	55,000	41,717	0.20
Italy Buoni Poliennali Del Tesoro '144A' 4.45% 01/09/2043	38,000	39,868	0.19
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2044	53,000	57,817	0.28
Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	35,000	23,013	0.11
Italy Buoni Poliennali Del Tesoro '144A' 4.1% 30/04/2046	13,000	12,963	0.06
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/09/2046	49,000	43,050	0.21
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/03/2047	57,000	45,550	0.22
Italy Buoni Poliennali Del Tesoro '144A' 3.45% 01/03/2048	51,000	45,754	0.22
Italy Buoni Poliennali Del Tesoro '144A' 3.85% 01/09/2049	47,000	44,666	0.21
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2050	43,000	31,387	0.15
Italy Buoni Poliennali Del Tesoro '144A' 1.7% 01/09/2051	45,000	27,249	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/09/2052	23,000	15,325	0.07
Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/10/2053	37,000	37,928	0.18
Italy Buoni Poliennali Del Tesoro '144A' 4.3% 01/10/2054	43,000	42,639	0.21
Italy Buoni Poliennali Del Tesoro '144A' 4.65% 01/10/2055	18,000	18,749	0.09
Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	28,000	19,936	0.10
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/03/2072	25,000	14,793	0.07
Total Italy		**4,644,720**	**22.37**
Netherlands: 4.16% (31 December 2024: 4.29%)			
Netherlands Government Bond '144A' 0% 15/01/2027	39,000	38,222	0.18
Netherlands Government Bond '144A' 0.75% 15/07/2027	46,000	45,104	0.22
Netherlands Government Bond '144A' 5.5% 15/01/2028	34,000	36,244	0.18
Netherlands Government Bond '144A' 0.75% 15/07/2028	50,000	48,214	0.23
Netherlands Government Bond '144A' 0% 15/01/2029	43,000	40,134	0.19
Netherlands Government Bond '144A' 0.25% 15/07/2029	33,000	30,664	0.15
Netherlands Government Bond '144A' 2.5% 15/01/2030	43,000	43,108	0.21
Netherlands Government Bond '144A' 0% 15/07/2030	48,000	42,919	0.21
Netherlands Government Bond '144A' 0% 15/07/2031	45,500	39,444	0.19
Netherlands Government Bond '144A' 0.5% 15/07/2032	40,500	35,220	0.17
Netherlands Government Bond '144A' 2.5% 15/01/2033	40,000	39,409	0.19
Netherlands Government Bond '144A' 2.5% 15/07/2033	34,000	33,324	0.16
Netherlands Government Bond '144A' 2.5% 15/07/2034	34,000	33,020	0.16
Netherlands Government Bond '144A' 2.5% 15/07/2035	43,000	41,359	0.20
Netherlands Government Bond '144A' 4% 15/01/2037	51,100	55,420	0.27
Netherlands Government Bond '144A' 0% 15/01/2038	36,000	24,584	0.12
Netherlands Government Bond '144A' 0.5% 15/01/2040	40,500	27,899	0.13
Netherlands Government Bond '144A' 3.75% 15/01/2042	53,500	56,062	0.27
Netherlands Government Bond '144A' 3.25% 15/01/2044	29,500	28,843	0.14
Netherlands Government Bond '144A' 2.75% 15/01/2047	58,000	51,735	0.25
Netherlands Government Bond '144A' 0% 15/01/2052	52,000	20,957	0.10
Netherlands Government Bond '144A' 2% 15/01/2054	47,000	34,029	0.16
Netherlands Government Bond '144A' 3.5% 15/01/2056	17,000	16,720	0.08
Total Netherlands		**862,634**	**4.16**
Portugal: 1.95% (31 December 2024: 1.92%)			
Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/04/2027	21,000	21,549	0.10

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Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Portugal: 1.95% (31 December 2024: 1.92%) (continued)			
Portugal Obrigacoes do Tesouro OT '144A' 0.7% 15/10/2027	27,000	26,371	0.13
Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028	41,000	40,987	0.20
Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/06/2029	34,000	33,648	0.16
Portugal Obrigacoes do Tesouro OT '144A' 3.875% 15/02/2030	21,000	22,213	0.11
Portugal Obrigacoes do Tesouro OT '144A' 0.475% 18/10/2030	29,000	26,404	0.13
Portugal Obrigacoes do Tesouro OT '144A' 0.3% 17/10/2031	26,000	22,758	0.11
Portugal Obrigacoes do Tesouro OT '144A' 1.65% 16/07/2032	18,000	16,801	0.08
Portugal Obrigacoes do Tesouro OT '144A' 2.875% 14/10/2033	12,000	11,935	0.06
Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/04/2034	25,000	23,645	0.11
Portugal Obrigacoes do Tesouro OT '144A' 2.875% 20/10/2034	19,000	18,732	0.09
Portugal Obrigacoes do Tesouro OT '144A' 3% 15/06/2035	12,000	11,860	0.06
Portugal Obrigacoes do Tesouro OT '144A' 0.9% 12/10/2035	21,000	17,033	0.08
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/04/2037	28,500	30,675	0.15
Portugal Obrigacoes do Tesouro OT '144A' 3.5% 18/06/2038	14,000	14,091	0.07
Portugal Obrigacoes do Tesouro OT '144A' 3.375% 15/06/2040	7,000	6,833	0.03
Portugal Obrigacoes do Tesouro OT '144A' 1.15% 11/04/2042	18,000	12,499	0.06
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/02/2045	21,000	22,010	0.10
Portugal Obrigacoes do Tesouro OT '144A' 1% 12/04/2052	22,000	11,664	0.06
Portugal Obrigacoes do Tesouro OT '144A' 3.625% 12/06/2054	14,000	13,163	0.06
Total Portugal		**404,871**	**1.95**
Slovakia: 0.82% (31 December 2024: 0.75%)			
Slovakia Government Bond 1.375% 21/01/2027	7,000	6,946	0.03
Slovakia Government Bond 0.125% 17/06/2027	6,000	5,830	0.03
Slovakia Government Bond 3% 07/02/2028	4,000	4,059	0.02
Slovakia Government Bond 1% 12/06/2028	9,000	8,724	0.04
Slovakia Government Bond 3.625% 16/01/2029	11,000	11,383	0.05
Slovakia Government Bond 0.75% 09/04/2030	9,000	8,332	0.04
Slovakia Government Bond 1% 09/10/2030	9,000	8,322	0.04
Slovakia Government Bond 1.625% 21/01/2031	8,000	7,576	0.04
Slovakia Government Bond 3% 06/11/2031	6,000	6,010	0.03
Slovakia Government Bond 1% 14/05/2032	10,000	8,828	0.04
Slovakia Government Bond 4% 19/10/2032	6,000	6,324	0.03
Slovakia Government Bond 3.875% 08/02/2033	2,000	2,087	0.01
Slovakia Government Bond 3.625% 08/06/2033	14,000	14,336	0.07
Slovakia Government Bond 3.75% 06/03/2034	13,000	13,364	0.06
Slovakia Government Bond 3.75% 23/02/2035	19,000	19,333	0.09
Slovakia Government Bond 0.375% 21/04/2036	7,500	5,435	0.03
Slovakia Government Bond 1.875% 09/03/2037	9,000	7,528	0.04
Slovakia Government Bond 3.75% 27/02/2040	10,000	9,759	0.05
Slovakia Government Bond 4% 23/02/2043	7,000	6,884	0.03
Slovakia Government Bond 2% 17/10/2047	6,000	4,081	0.02
Slovakia Government Bond 1% 13/10/2051	11,000	5,471	0.03
Slovakia Government Bond 2.25% 12/06/2068	1,000	578	0.00
Total Slovakia		**171,190**	**0.82**
Spain: 14.31% (31 December 2024: 14.19%)			
Spain Government Bond 0% 31/01/2027	64,000	62,581	0.30
Spain Government Bond 2.5% 31/05/2027	61,000	61,288	0.30
Spain Government Bond 0% 31/01/2028	85,000	81,292	0.39
Spain Government Bond 2.4% 31/05/2028	59,000	59,189	0.29
Spain Government Bond 6% 31/01/2029	69,000	76,454	0.37
Spain Government Bond 3.5% 31/05/2029	71,000	73,466	0.35
Spain Government Bond 0.8% 30/07/2029	71,000	67,009	0.32
Spain Government Bond 2.7% 31/01/2030	46,000	46,272	0.22
Spain Government Bond 3.1% 30/07/2031	64,000	65,125	0.31
Spain Government Bond 5.75% 30/07/2032	67,000	78,516	0.38
Spain Government Bond 3% 31/01/2033	21,000	21,038	0.10
Spain Government Bond '144A' 1.5% 30/04/2027	67,000	66,487	0.32
Spain Government Bond '144A' 0.8% 30/07/2027	60,000	58,794	0.28
Spain Government Bond '144A' 1.45% 31/10/2027	65,000	64,228	0.31
Spain Government Bond '144A' 1.4% 30/04/2028	72,000	70,717	0.34
Spain Government Bond '144A' 1.4% 30/07/2028	76,000	74,384	0.36
Spain Government Bond '144A' 5.15% 31/10/2028	68,000	73,235	0.35
Spain Government Bond '144A' 1.45% 30/04/2029	64,000	62,120	0.30
Spain Government Bond '144A' 0.6% 31/10/2029	66,000	61,532	0.30
Spain Government Bond '144A' 0.5% 30/04/2030	71,000	65,134	0.31
Spain Government Bond '144A' 1.95% 30/07/2030	76,000	73,978	0.36
Spain Government Bond '144A' 1.25% 31/10/2030	82,000	76,930	0.37
Spain Government Bond '144A' 0.1% 30/04/2031	73,000	63,712	0.31
Spain Government Bond '144A' 0.5% 31/10/2031	67,000	58,908	0.28
Spain Government Bond '144A' 0.7% 30/04/2032	75,000	65,804	0.32
Spain Government Bond '144A' 2.55% 31/10/2032	68,000	66,493	0.32
Spain Government Bond '144A' 3.15% 30/04/2033	73,000	73,791	0.36
Spain Government Bond '144A' 2.35% 30/07/2033	58,000	55,436	0.27
Spain Government Bond '144A' 3.55% 31/10/2033	69,000	71,325	0.34
Spain Government Bond '144A' 3.25% 30/04/2034	63,000	63,527	0.31

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Euro Government Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.69%) (continued)			
Spain: 14.31% (31 December 2024: 14.19%) (continued)			
Spain Government Bond '144A' 3.45% 31/10/2034	67,000	68,358	0.33
Spain Government Bond '144A' 3.15% 30/04/2035	68,000	67,528	0.33
Spain Government Bond '144A' 1.85% 30/07/2035	69,000	61,182	0.29
Spain Government Bond '144A' 3.2% 31/10/2035	72,000	71,505	0.34
Spain Government Bond '144A' 4.2% 31/01/2037	66,000	70,791	0.34
Spain Government Bond '144A' 0.85% 30/07/2037	49,000	36,856	0.18
Spain Government Bond '144A' 3.9% 30/07/2039	57,000	58,717	0.28
Spain Government Bond '144A' 4.9% 30/07/2040	53,000	60,325	0.29
Spain Government Bond '144A' 1.2% 31/10/2040	51,000	36,681	0.18
Spain Government Bond '144A' 3.5% 31/01/2041	29,000	28,248	0.14
Spain Government Bond '144A' 4.7% 30/07/2041	58,000	64,696	0.31
Spain Government Bond '144A' 1% 30/07/2042	47,000	31,144	0.15
Spain Government Bond '144A' 3.45% 30/07/2043	48,000	45,720	0.22
Spain Government Bond '144A' 5.15% 31/10/2044	45,000	52,954	0.26
Spain Government Bond '144A' 2.9% 31/10/2046	54,000	46,493	0.22
Spain Government Bond '144A' 2.7% 31/10/2048	67,000	54,692	0.26
Spain Government Bond '144A' 1% 31/10/2050	63,000	33,667	0.16
Spain Government Bond '144A' 1.9% 31/10/2052	52,000	33,998	0.16
Spain Government Bond '144A' 4% 31/10/2054	44,000	43,158	0.21
Spain Government Bond '144A' 3.45% 30/07/2066	43,000	36,845	0.18
Spain Government Bond '144A' 1.45% 31/10/2071	20,000	9,060	0.04
Total Spain		**2,971,383**	**14.31**
Total Bonds		**20,527,487**	**98.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**20,527,487**	**98.88**
Total Value of Investments		**20,527,487**	**98.88**
Total financial assets at fair value through profit or loss		**20,527,487**	**98.88**
Cash and cash equivalents		5,124	0.02
Current assets		335,607	1.62
Total assets		**20,868,218**	**100.52**
Current liabilities		(108,451)	(0.52)
Net assets attributable to holders of redeemable participating Shares		**20,759,767**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.37
Other assets	1.63
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 99.48% (31 December 2024: 99.28%)			
France: 26.64% (31 December 2024: 23.93%)			
French Republic Government Bond OAT '144A' 0% 25/02/2027	12,373,000	12,076,041	3.40
French Republic Government Bond OAT '144A' 1% 25/05/2027	11,810,000	11,619,670	3.27
French Republic Government Bond OAT '144A' 2.5% 24/09/2027	12,086,000	12,140,270	3.42
French Republic Government Bond OAT '144A' 0.75% 25/02/2028	13,985,000	13,532,770	3.81
French Republic Government Bond OAT '144A' 0.75% 25/05/2028	17,970,000	17,306,288	4.87
French Republic Government Bond OAT '144A' 2.4% 24/09/2028	11,868,000	11,861,309	3.34
French Republic Government Bond OAT '144A' 0.75% 25/11/2028	16,904,000	16,112,992	4.53
Total France		**94,649,340**	**26.64**
Germany: 26.49% (31 December 2024: 25.81%)			
Bundesobligation 0% 16/04/2027	5,940,000	5,788,961	1.63
Bundesobligation 1.3% 15/10/2027	2,739,000	2,702,923	0.76
Bundesobligation 1.3% 15/10/2027	7,999,000	7,892,739	2.22
Bundesobligation 2.2% 13/04/2028	6,652,000	6,662,194	1.88
Bundesobligation 2.4% 19/10/2028	8,018,000	8,060,499	2.27
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	8,202,000	8,044,122	2.26
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	8,774,000	8,556,978	2.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	6,080,000	5,850,741	1.65
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	7,796,000	7,540,562	2.12
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	7,721,000	7,351,376	2.07
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	7,219,000	6,786,050	1.91
Bundesschatzanweisungen 2.2% 11/03/2027	4,947,000	4,956,025	1.39
Bundesschatzanweisungen 1.7% 10/06/2027	4,814,000	4,788,930	1.35
Bundesschatzanweisungen 1.9% 16/09/2027	5,037,000	5,020,141	1.41
Bundesschatzanweisungen 2% 16/12/2027	4,115,000	4,105,480	1.16
Total Germany		**94,107,721**	**26.49**
Italy: 25.56% (31 December 2024: 28.22%)			
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	5,499,000	5,432,725	1.53
Italy Buoni Poliennali Del Tesoro 2.95% 15/02/2027	4,580,000	4,620,736	1.30
Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	4,727,000	4,748,391	1.34
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	4,657,000	4,600,382	1.29
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	5,225,000	5,233,881	1.47
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	3,807,000	3,879,295	1.09
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	5,463,000	5,457,063	1.54
Italy Buoni Poliennali Del Tesoro 2.1% 26/08/2027	4,516,000	4,510,106	1.27
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	6,087,000	5,966,239	1.68
Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	4,118,000	4,151,283	1.17
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	5,508,000	5,550,363	1.56
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	6,484,000	6,452,049	1.82
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	5,321,000	5,092,562	1.43
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	4,990,000	5,107,433	1.44
Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	4,398,000	4,426,798	1.25
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	4,411,000	4,212,946	1.19
Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	4,605,000	4,768,255	1.34
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	6,500,000	6,574,813	1.85
Total Italy		**90,785,320**	**25.56**
Netherlands: 3.86% (31 December 2024: 4.70%)			
Netherlands Government Bond '144A' 0% 15/01/2027	4,047,000	3,966,270	1.11
Netherlands Government Bond '144A' 0.75% 15/07/2027	4,735,000	4,642,770	1.31
Netherlands Government Bond '144A' 0.75% 15/07/2028	5,299,000	5,109,704	1.44
Total Netherlands		**13,718,744**	**3.86**
Spain: 16.93% (31 December 2024: 16.62%)			
Spain Government Bond 0% 31/01/2027	6,137,000	6,000,944	1.69
Spain Government Bond 2.5% 31/05/2027	6,570,000	6,601,059	1.86
Spain Government Bond 0% 31/01/2028	7,741,000	7,403,337	2.08
Spain Government Bond 2.4% 31/05/2028	6,094,000	6,113,515	1.72
Spain Government Bond '144A' 1.5% 30/04/2027	7,080,000	7,025,786	1.98
Spain Government Bond '144A' 0.8% 30/07/2027	6,151,000	6,027,329	1.70
Spain Government Bond '144A' 1.45% 31/10/2027	6,719,000	6,639,242	1.87
Spain Government Bond '144A' 1.4% 30/04/2028	7,480,000	7,346,721	2.07
Spain Government Bond '144A' 1.4% 30/07/2028	7,117,000	6,965,665	1.96
Total Spain		**60,123,598**	**16.93**
Total Bonds		**353,384,723**	**99.48**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**353,384,723**	**99.48**
Total Value of Investments		**353,384,723**	**99.48**
Total financial assets at fair value through profit or loss		**353,384,723**	**99.48**
Cash and cash equivalents		170,982	0.05
Current assets		12,517,907	3.52
Total assets		**366,073,612**	**103.05**
Current liabilities		(10,837,948)	(3.05)
Net assets attributable to holders of redeemable participating Shares		**355,235,664**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.53
Other assets	3.47
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 99.26% (31 December 2024: 99.46%)			
France: 24.46% (31 December 2024: 30.30%)			
French Republic Government Bond OAT '144A' 2.75% 25/02/2029	10,478,000	10,557,325	5.40
French Republic Government Bond OAT '144A' 0.5% 25/05/2029	10,507,000	9,817,897	5.02
French Republic Government Bond OAT '144A' 0% 25/11/2029	8,873,000	8,021,480	4.10
French Republic Government Bond OAT '144A' 2.75% 25/02/2030	10,180,000	10,207,427	5.22
French Republic Government Bond OAT '144A' 0% 25/11/2030	10,576,000	9,237,895	4.72
Total France		**47,842,024**	**24.46**
Germany: 26.78% (31 December 2024: 25.13%)			
Bundesobligation 2.1% 12/04/2029	1,153,000	1,146,841	0.59
Bundesobligation 2.1% 12/04/2029	4,434,000	4,409,782	2.25
Bundesobligation 2.5% 11/10/2029	4,362,000	4,388,494	2.24
Bundesobligation 2.4% 18/04/2030	5,734,000	5,735,299	2.93
Bundesobligation 2.2% 10/10/2030	5,518,000	5,456,482	2.79
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	5,294,000	4,982,497	2.55
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	5,300,000	4,883,391	2.50
Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	4,645,000	4,605,054	2.35
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	5,037,000	4,577,548	2.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	1,802,000	1,616,478	0.83
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	6,200,000	5,558,993	2.84
Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	5,039,000	5,027,560	2.57
Total Germany		**52,388,419**	**26.78**
Italy: 26.61% (31 December 2024: 23.21%)			
Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	2,891,000	2,879,304	1.47
Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	3,197,000	3,348,518	1.71
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	3,081,000	2,896,688	1.48
Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	3,050,000	3,077,881	1.57
Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	3,418,000	3,507,170	1.79
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	4,305,000	4,373,945	2.24
Italy Buoni Poliennali Del Tesoro 3% 01/10/2029	3,138,000	3,181,394	1.63
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	4,161,000	4,351,110	2.22
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	4,570,000	4,333,248	2.22
Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	2,926,000	3,045,257	1.56
Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	3,244,000	3,274,636	1.67
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	3,441,000	3,180,573	1.63
Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	3,120,000	3,290,601	1.68
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/10/2030	3,432,000	3,420,838	1.75
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	4,113,000	3,901,984	1.99
Total Italy		**52,063,147**	**26.61**
Netherlands: 5.38% (31 December 2024: 4.39%)			
Netherlands Government Bond '144A' 0% 15/01/2029	2,962,000	2,764,606	1.42
Netherlands Government Bond '144A' 0.25% 15/07/2029	2,594,000	2,410,388	1.23
Netherlands Government Bond '144A' 2.5% 15/01/2030	2,713,000	2,719,805	1.39
Netherlands Government Bond '144A' 0% 15/07/2030	2,938,000	2,626,993	1.34
Total Netherlands		**10,521,792**	**5.38**
Spain: 16.03% (31 December 2024: 16.43%)			
Spain Government Bond 3.5% 31/05/2029	4,905,000	5,075,373	2.59
Spain Government Bond 0.8% 30/07/2029	4,944,000	4,666,110	2.39
Spain Government Bond 2.7% 31/01/2030	3,350,000	3,369,798	1.72
Spain Government Bond '144A' 1.45% 30/04/2029	4,467,000	4,335,760	2.22
Spain Government Bond '144A' 0.6% 31/10/2029	4,580,000	4,269,927	2.18
Spain Government Bond '144A' 0.5% 30/04/2030	4,958,000	4,548,374	2.32
Spain Government Bond '144A' 1.25% 31/10/2030	5,435,000	5,098,982	2.61
Total Spain		**31,364,324**	**16.03**
Total Bonds		**194,179,706**	**99.26**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**194,179,706**	**99.26**
Total Value of Investments		**194,179,706**	**99.26**
Total financial assets at fair value through profit or loss		**194,179,706**	**99.26**
Cash and cash equivalents		180,331	0.09
Current assets		6,332,445	3.24
Total assets		**200,692,482**	**102.59**
Current liabilities		(5,061,583)	(2.59)
Net assets attributable to holders of redeemable participating Shares		**195,630,899**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.75
Other assets	3.25
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 99.52% (31 December 2024: 99.14%)			
France: 26.26% (31 December 2024: 19.78%)			
French Republic Government Bond OAT '144A' 2.7% 25/02/2031	564,000	560,011	5.55
French Republic Government Bond OAT '144A' 0% 25/11/2031	881,000	741,589	7.36
French Republic Government Bond OAT '144A' 0% 25/05/2032	703,000	580,010	5.75
French Republic Government Bond OAT '144A' 2% 25/11/2032	824,000	766,634	7.60
Total France		**2,648,244**	**26.26**
Germany: 18.13% (31 December 2024: 23.62%)			
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	412,000	364,108	3.61
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	134,100	116,848	1.16
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	470,800	410,036	4.07
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	454,700	389,798	3.86
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	411,000	389,173	3.86
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/11/2032	160,000	158,595	1.57
Total Germany		**1,828,558**	**18.13**
Italy: 32.91% (31 December 2024: 33.19%)			
Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	166,000	166,160	1.65
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	382,000	346,177	3.43
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	283,000	290,954	2.88
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	329,000	289,613	2.87
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	336,000	323,712	3.21
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 15/02/2031	280,000	288,822	2.86
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	309,000	272,893	2.71
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	192,000	203,342	2.02
Italy Buoni Poliennali Del Tesoro '144A' 3.15% 15/11/2031	310,000	313,292	3.11
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	302,000	269,569	2.67
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/07/2032	274,000	276,962	2.75
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/11/2032	275,000	277,107	2.75
Total Italy		**3,318,603**	**32.91**
Netherlands: 4.23% (31 December 2024: 5.79%)			
Netherlands Government Bond '144A' 0% 15/07/2031	256,200	222,102	2.20
Netherlands Government Bond '144A' 0.5% 15/07/2032	235,500	204,797	2.03
Total Netherlands		**426,899**	**4.23**
Spain: 17.99% (31 December 2024: 16.76%)			
Spain Government Bond 3.1% 30/07/2031	363,000	369,379	3.66
Spain Government Bond '144A' 0.1% 30/04/2031	410,000	357,832	3.55
Spain Government Bond '144A' 0.5% 31/10/2031	382,000	335,865	3.33
Spain Government Bond '144A' 0.7% 30/04/2032	423,000	371,135	3.68
Spain Government Bond '144A' 2.55% 31/10/2032	389,000	380,378	3.77
Total Spain		**1,814,589**	**17.99**
Total Bonds		**10,036,893**	**99.52**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**10,036,893**	**99.52**
Total Value of Investments		**10,036,893**	**99.52**
Total financial assets at fair value through profit or loss		**10,036,893**	**99.52**
Cash and cash equivalents		189	0.00
Current assets		409,712	4.06
Total assets		**10,446,794**	**103.58**
Current liabilities		(361,687)	(3.58)
Net assets attributable to holders of redeemable participating Shares		**10,085,107**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.08
Other assets	3.92
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.75% (31 December 2024: 97.94%)			
France: 26.93% (31 December 2024: 27.94%)			
French Republic Government Bond OAT '144A' 3% 25/05/2033	886,200	873,632	5.66
French Republic Government Bond OAT '144A' 3.5% 25/11/2033	1,072,000	1,087,244	7.04
French Republic Government Bond OAT '144A' 3% 25/11/2034	851,000	823,310	5.33
French Republic Government Bond OAT '144A' 3.2% 25/05/2035	970,000	947,319	6.14
French Republic Government Bond OAT '144A' 3.5% 25/11/2035	428,000	425,966	2.76
Total France		**4,157,471**	**26.93**
Germany: 27.62% (31 December 2024: 27.88%)			
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	750,500	733,514	4.75
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	227,000	221,948	1.44
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	590,800	586,684	3.80
Bundesrepublik Deutschland Bundesanleihe 2.2% 15/02/2034	663,600	637,307	4.13
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2034	693,000	683,187	4.42
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	683,500	666,103	4.31
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	104,000	101,489	0.66
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2035	648,000	634,275	4.11
Total Germany		**4,264,507**	**27.62**
Italy: 18.91% (31 December 2024: 17.20%)			
Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	413,000	446,319	2.89
Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	408,000	439,185	2.84
Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	376,000	400,414	2.59
Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	368,000	382,139	2.48
Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	414,000	428,388	2.78
Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	389,000	392,858	2.54
Italy Buoni Poliennali Del Tesoro '144A' 3.65% 01/08/2035	424,000	430,368	2.79
Total Italy		**2,919,671**	**18.91**
Netherlands: 4.76% (31 December 2024: 5.00%)			
Netherlands Government Bond '144A' 2.5% 15/07/2033	229,000	224,449	1.45
Netherlands Government Bond '144A' 2.5% 15/07/2034	273,000	265,128	1.72
Netherlands Government Bond '144A' 2.5% 15/07/2035	256,000	246,229	1.59
Total Netherlands		**735,806**	**4.76**
Spain: 20.53% (31 December 2024: 19.92%)			
Spain Government Bond 3% 31/01/2033	153,000	153,280	0.99
Spain Government Bond '144A' 3.15% 30/04/2033	464,000	469,028	3.04
Spain Government Bond '144A' 3.55% 31/10/2033	502,000	518,914	3.36
Spain Government Bond '144A' 3.25% 30/04/2034	498,000	502,164	3.25
Spain Government Bond '144A' 3.45% 31/10/2034	491,000	500,952	3.25
Spain Government Bond '144A' 3.15% 30/04/2035	532,000	528,306	3.42
Spain Government Bond '144A' 3.2% 31/10/2035	500,000	496,566	3.22
Total Spain		**3,169,210**	**20.53**
Total Bonds		**15,246,665**	**98.75**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**15,246,665**	**98.75**
Total Value of Investments		**15,246,665**	**98.75**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
Buy	5,233	GBP	to Sell	5,964	EUR	05/01/2026	BNY Mellon	29	0.00
Total unrealised gain on open forward foreign exchange contracts								**29**	**0.00**
Total financial assets at fair value through profit or loss								**15,246,694**	**98.75**
Cash and cash equivalents								579	0.00
Current assets								621,044	4.02
Total assets								**15,868,317**	**102.77**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Loss EUR	% of Net Assets
Buy	119,973	USD	to Sell	103,185	EUR	05/01/2026	BNY Mellon	(1,034)	(0.01)
Buy	120	EUR	to Sell	105	GBP	05/01/2026	BNY Mellon	–	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(1,034)**	**(0.01)**
Total financial liabilities at fair value through profit or loss								**(1,034)**	**(0.01)**
Current liabilities								(426,935)	(2.76)
Net assets attributable to holders of redeemable participating Shares								**15,440,348**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.08
Derivative instruments	0.00
Other assets	3.92
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)* Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.88% (31 December 2024: 98.75%)			
Austria: 3.67% (31 December 2024: 3.76%)			
Republic of Austria Government Bond '144A' 2.9% 23/05/2029	584,000	594,387	2.78
Republic of Austria Government Bond '144A' 1.85% 23/05/2049	268,000	190,068	0.89
Total Austria		**784,455**	**3.67**
Belgium: 4.80% (31 December 2024: 4.86%)			
Kingdom of Belgium Government Bond '144A' 1% 22/06/2026	90,400	89,973	0.42
Kingdom of Belgium Government Bond '144A' 0% 22/10/2027	23,300	22,420	0.10
Kingdom of Belgium Government Bond '144A' 1.25% 22/04/2033	654,000	580,128	2.71
Kingdom of Belgium Government Bond '144A' 2.75% 22/04/2039	371,000	334,961	1.57
Total Belgium		**1,027,482**	**4.80**
Finland: 1.20% (31 December 2024: 1.46%)			
Finland Government Bond '144A' 3% 15/09/2033	36,000	36,085	0.17
Finland Government Bond '144A' 0.125% 15/04/2036	134,000	97,642	0.46
Finland Government Bond '144A' 0.125% 15/04/2052	86,000	33,946	0.16
Kuntarahoitus Oyj 'EMTN' 0% 14/10/2030	100,000	87,960	0.41
Total Finland		**255,633**	**1.20**
France: 22.42% (31 December 2024: 20.21%)			
French Republic Government Bond OAT '144A' 2.5% 24/09/2026	194,000	194,507	0.91
French Republic Government Bond OAT '144A' 0.25% 25/11/2026	127,000	124,920	0.58
French Republic Government Bond OAT '144A' 0% 25/02/2027	141,000	137,616	0.64
French Republic Government Bond OAT '144A' 1% 25/05/2027	174,000	171,196	0.80
French Republic Government Bond OAT '144A' 2.75% 25/10/2027	156,000	157,381	0.74
French Republic Government Bond OAT '144A' 0.75% 25/02/2028	116,000	112,249	0.53
French Republic Government Bond OAT '144A' 0.75% 25/05/2028	127,000	122,309	0.57
French Republic Government Bond OAT '144A' 0.5% 25/05/2029	90,400	84,471	0.40
French Republic Government Bond OAT '144A' 2.5% 25/05/2030	1,360,700	1,349,407	6.31
French Republic Government Bond OAT '144A' 1.5% 25/05/2031	58,100	54,121	0.25
French Republic Government Bond OAT '144A' 0% 25/11/2031	74,500	62,711	0.29
French Republic Government Bond OAT '144A' 2% 25/11/2032	82,000	76,291	0.36
French Republic Government Bond OAT '144A' 3% 25/05/2033	108,300	106,764	0.50
French Republic Government Bond OAT '144A' 3.5% 25/11/2033	164,700	167,042	0.78
French Republic Government Bond OAT '144A' 1.25% 25/05/2034	232,900	197,155	0.92
French Republic Government Bond OAT '144A' 4.75% 25/04/2035	260,600	286,713	1.34
French Republic Government Bond OAT '144A' 1.25% 25/05/2036	97,000	77,270	0.36
French Republic Government Bond OAT '144A' 1.25% 25/05/2038	52,000	38,941	0.18
French Republic Government Bond OAT '144A' 1.75% 25/06/2039	755,000	589,229	2.75
French Republic Government Bond OAT '144A' 0.5% 25/06/2044	911,000	488,351	2.28
French Republic Government Bond OAT '144A' 3% 25/05/2054	59,000	45,412	0.21
French Republic Government Bond OAT '144A' 1.75% 25/05/2066	316,000	154,880	0.72
Total France		**4,798,936**	**22.42**
Germany: 18.80% (31 December 2024: 19.42%)			
Bundesobligation 1.3% 15/10/2027	754,000	744,069	3.48
Bundesobligation 2.1% 12/04/2029	683,000	679,352	3.17
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	558,000	500,552	2.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	354,000	308,458	1.44
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	800,000	782,197	3.66
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	230,000	224,446	1.05
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	881,000	382,401	1.79
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	327,000	231,369	1.08
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	31,300	22,104	0.10
NRW Bank 'EMTN' 0% 18/02/2030	165,000	148,032	0.69
Total Germany		**4,022,980**	**18.80**
Greece: 1.05% (31 December 2024: 0.38%)			
Hellenic Republic Government Bond '144A' 1.75% 18/06/2032	242,000	224,306	1.05
Total Greece		**224,306**	**1.05**
Ireland: 2.00% (31 December 2024: 2.45%)			
Ireland Government Bond 1.35% 18/03/2031	455,000	428,904	2.00
Total Ireland		**428,904**	**2.00**
Italy: 21.96% (31 December 2024: 21.61%)			
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	187,000	187,121	0.87
Italy Buoni Poliennali Del Tesoro 3.1% 28/08/2026	186,000	187,251	0.87
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	91,000	90,358	0.42
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	316,000	312,191	1.46
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	139,000	137,310	0.64
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	138,000	135,262	0.63
Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	90,400	97,309	0.45
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	139,000	138,315	0.65
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	91,000	93,141	0.44
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	139,000	140,600	0.66
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	90,400	99,226	0.46
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	139,000	142,907	0.67
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	1,036,000	1,097,199	5.13

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EUR Government and Related Green Bond Weighted UCITS ETF
(formerly Invesco EUR Government and Related Green Transition UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.75%) (continued)			
Italy: 21.96% (31 December 2024: 21.61%) (continued)			
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/04/2035	728,000	764,557	3.57
Italy Buoni Poliennali Del Tesoro '144A' 4.05% 30/10/2037	407,000	421,976	1.97
Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	501,000	329,418	1.54
Italy Buoni Poliennali Del Tesoro '144A' 4.1% 30/04/2046	143,000	142,594	0.67
Italy Buoni Poliennali Del Tesoro '144A' 4.3% 01/10/2054	45,000	44,622	0.21
Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	195,000	138,842	0.65
Total Italy		**4,700,199**	**21.96**
Netherlands: 2.29% (31 December 2024: 3.03%)			
Netherlands Government Bond '144A' 0.5% 15/01/2040	480,000	330,652	1.55
Netherlands Government Bond '144A' 3.25% 15/01/2044	163,000	159,370	0.74
Total Netherlands		**490,022**	**2.29**
Poland: 0.00% (31 December 2024: 0.11%)			
Portugal: 1.79% (31 December 2024: 0.99%)			
Portugal Obrigacoes do Tesouro OT '144A' 0.7% 15/10/2027	171,000	167,017	0.78
Portugal Obrigacoes do Tesouro OT '144A' 0.9% 12/10/2035	189,800	153,950	0.72
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/02/2045	41,000	42,972	0.20
Portugal Obrigacoes do Tesouro OT '144A' 1% 12/04/2052	34,000	18,026	0.09
Total Portugal		**381,965**	**1.79**
Slovakia: 0.75% (31 December 2024: 0.10%)			
Slovakia Government Bond 1.625% 21/01/2031	13,900	13,163	0.06
Slovakia Government Bond 3.875% 08/02/2033	140,500	146,565	0.69
Total Slovakia		**159,728**	**0.75**
Slovenia: 0.54% (31 December 2024: 0.04%)			
Slovenia Government Bond 0.875% 15/07/2030	123,000	115,441	0.54
Total Slovenia		**115,441**	**0.54**
Spain: 13.14% (31 December 2024: 12.83%)			
Spain Government Bond 2.8% 31/05/2026	149,000	149,408	0.70
Spain Government Bond 0% 31/01/2028	45,000	43,037	0.20
Spain Government Bond 6% 31/01/2029	12,500	13,851	0.06
Spain Government Bond '144A' 1.5% 30/04/2027	103,000	102,211	0.48
Spain Government Bond '144A' 0.8% 30/07/2027	186,000	182,260	0.85
Spain Government Bond '144A' 1.4% 30/07/2028	360,000	352,345	1.65
Spain Government Bond '144A' 0.6% 31/10/2029	161,000	150,100	0.70
Spain Government Bond '144A' 0.5% 30/04/2030	185,000	169,715	0.79
Spain Government Bond '144A' 1.95% 30/07/2030	129,000	125,567	0.59
Spain Government Bond '144A' 0.5% 31/10/2031	91,000	80,010	0.37
Spain Government Bond '144A' 0.7% 30/04/2032	58,000	50,889	0.24
Spain Government Bond '144A' 2.55% 31/10/2032	91,000	88,983	0.41
Spain Government Bond '144A' 3.15% 30/04/2033	105,000	106,138	0.50
Spain Government Bond '144A' 3.55% 31/10/2033	399,000	412,444	1.93
Spain Government Bond '144A' 1.85% 30/07/2035	127,000	112,610	0.53
Spain Government Bond '144A' 1% 30/07/2042	837,000	554,619	2.59
Spain Government Bond '144A' 1% 31/10/2050	45,000	24,048	0.11
Spain Government Bond '144A' 1.45% 31/10/2071	209,000	94,673	0.44
Total Spain		**2,812,908**	**13.14**
Supranational: 3.86% (31 December 2024: 6.41%)			
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 'EMTN' 0.1% 20/05/2030	295,000	263,286	1.23
European Investment Bank 2.75% 28/07/2028	227,000	229,570	1.07
European Investment Bank 0.05% 15/11/2029	245,000	223,336	1.04
European Union 2.75% 04/02/2033	57,000	56,561	0.27
Nordic Investment Bank 0.25% 09/03/2029	58,000	54,067	0.25
Total Supranational		**826,820**	**3.86**
Sweden: 0.61% (31 December 2024: 1.09%)			
Kommuninvest I Sverige AB 'EMTN' 2.875% 23/05/2030	130,000	130,885	0.61
Total Sweden		**130,885**	**0.61**
Total Bonds		**21,160,664**	**98.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**21,160,664**	**98.88**
Total Value of Investments		**21,160,664**	**98.88**
Total financial assets at fair value through profit or loss		**21,160,664**	**98.88**
Cash and cash equivalents		44,616	0.21
Current assets		197,934	0.92
Total assets		**21,403,214**	**100.01**
Current liabilities		(2,716)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**21,400,498**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EUR Government and Related Green Bond Weighted UCITS ETF (formerly Invesco EUR Government and Related Green Transition UCITS ETF)* Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.87
Other assets	1.13
	100.00

*Effective 07 April 2025, the Fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.63% (31 December 2024: 97.73%)			
Bermuda: 0.42% (31 December 2024: 0.52%)			
Alibaba Health Information Technology Ltd	133,681	86,733	0.08
China Gas Holdings Ltd	64,062	63,210	0.06
China Resources Gas Group Ltd	21,912	63,680	0.06
China Ruyi Holdings Ltd	272,159	76,576	0.07
Kunlun Energy Co Ltd	92,608	88,402	0.09
Orient Overseas International Ltd	3,490	56,227	0.06
Total Bermuda		**434,828**	**0.42**
Canada: 0.11% (31 December 2024: 0.00%)			
China Gold International Resources Corp Ltd	5,600	112,885	0.11
Total Canada		**112,885**	**0.11**
Cayman Islands: 35.90% (31 December 2024: 34.35%)			
3SBio Inc '144A'	42,500	132,029	0.13
AAC Technologies Holdings Inc	17,976	90,071	0.09
Akeso Inc '144A'	15,029	218,189	0.21
Alibaba Group Holding Ltd	404,594	7,422,882	7.11
ANTA Sports Products Ltd	29,639	306,728	0.29
Autohome Inc ADR	1,512	33,657	0.03
Baidu Inc	52,390	885,114	0.85
Bilibili Inc	5,892	146,023	0.14
Bosideng International Holdings Ltd	109,049	62,486	0.06
C&D International Investment Group Ltd	21,196	42,618	0.04
China Feihe Ltd '144A'	86,369	45,051	0.04
China Hongqiao Group Ltd	67,340	282,216	0.27
China Literature Ltd '144A'	9,687	41,045	0.04
China Mengniu Dairy Co Ltd	73,813	141,395	0.14
China Resources Land Ltd	75,212	262,834	0.25
China Resources Microelectronics Ltd	9,469	71,710	0.07
China Resources Mixc Lifestyle Services Ltd '144A'	16,087	88,749	0.08
China State Construction International Holdings Ltd	30,868	36,129	0.03
Chow Tai Fook Jewellery Group Ltd	46,306	73,711	0.07
ENN Energy Holdings Ltd	18,658	165,881	0.16
GalaxyCore Inc	15,431	33,029	0.03
GCL Technology Holdings Ltd	574,203	78,198	0.07
GDS Holdings Ltd	26,500	114,736	0.11
Geely Automobile Holdings Ltd	143,431	329,853	0.32
Genscript Biotech Corp	28,150	44,918	0.04
Giant Biogene Holding Co ltd '144A'	8,728	37,318	0.04
H World Group Ltd ADR	4,708	221,511	0.21
Haidilao International Holding Ltd '144A'	39,004	71,408	0.07
Haitian International Holdings Ltd	15,037	42,811	0.04
Hansoh Pharmaceutical Group Co Ltd '144A'	35,761	165,768	0.16
Hengan International Group Co Ltd	14,818	53,115	0.05
Horizon Robotics	117,600	130,843	0.13
Innovent Biologics Inc '144A'	34,366	336,662	0.32
J&T Global Express Ltd	56,233	75,498	0.07
JD Health International Inc '144A'	26,356	187,931	0.18
JD Logistics Inc '144A'	47,007	68,969	0.07
JD.com Inc	56,212	805,969	0.77
Kanzhun Ltd ADR	8,781	178,957	0.17
KE Holdings Inc	48,000	255,926	0.25
Kingdee International Software Group Co Ltd	71,195	121,562	0.12
Kingsoft Corp Ltd	24,549	89,699	0.09
Kuaishou Technology '144A'	59,355	487,666	0.47
Legend Biotech Corp ADR	1,751	38,067	0.04
Li Auto Inc	29,399	244,944	0.23
Li Ning Co Ltd	54,651	131,089	0.13
Longfor Group Holdings Ltd '144A'	48,775	53,641	0.05
Meitu Inc '144A'	86,000	77,343	0.07
Meituan '144A'	117,168	1,555,014	1.49
MINISO Group Holding Ltd	11,608	54,286	0.05
NetEase Cloud Music Inc '144A'	2,050	48,988	0.05
NetEase Inc	41,141	1,134,304	1.09
New Oriental Education & Technology Group Inc	31,916	173,204	0.17
NIO Inc	43,599	229,436	0.22
PDD Holdings Inc ADR	16,707	1,894,407	1.82
Pop Mart International Group Ltd '144A'	12,680	305,780	0.29
Qfin Holdings Inc ADR	2,339	45,073	0.04
Shenzhou International Group Holdings Ltd	19,414	152,648	0.15
Sino Biopharmaceutical Ltd	242,929	192,882	0.18
Smoore International Holdings Ltd '144A'	44,054	67,410	0.06
Sunny Optical Technology Group Co Ltd	16,753	141,088	0.13
TAL Education Group ADR	9,822	107,158	0.10
Tencent Holdings Ltd	150,964	11,617,834	11.14

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
Cayman Islands: 35.90% (31 December 2024: 34.35%) (continued)			
Tencent Music Entertainment Group ADR	13,491	236,497	0.23
Tingyi Cayman Islands Holding Corp	46,065	69,777	0.07
Tongcheng Travel Holdings Ltd	30,425	87,716	0.08
Trip.com Group Ltd	14,652	1,042,873	1.00
Vipshop Holdings Ltd ADR	7,331	129,685	0.12
Want Want China Holdings Ltd	111,177	66,276	0.06
Wuxi Biologics Cayman Inc '144A'	81,992	331,191	0.32
WuXi XDC Cayman Inc	8,500	66,342	0.06
Xiaomi Corp '144A'	404,999	2,044,897	1.96
Xinyi Solar Holdings Ltd	108,651	41,459	0.04
XPeng Inc	29,393	299,651	0.29
XtalPi Holdings Ltd	40,000	48,616	0.05
Yadea Group Holdings Ltd '144A'	29,362	42,892	0.04
ZTO Express Cayman Inc	9,859	205,578	0.20
Total Cayman Islands		**37,458,911**	**35.90**
China: 60.45% (31 December 2024: 60.49%)			
360 Security Technology Inc 'A'	49,004	78,421	0.08
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	15,665	52,965	0.05
Accelink Technologies Co Ltd 'A'	5,622	56,341	0.05
ACM Research Shanghai Inc 'A'	1,735	43,761	0.04
AECC Aviation Power Co Ltd 'A'	18,740	107,474	0.10
Agricultural Bank of China Ltd 'A'	601,104	661,390	0.63
Agricultural Bank of China Ltd 'H'	651,103	483,507	0.46
Aier Eye Hospital Group Co Ltd 'A'	65,885	103,642	0.10
Air China Ltd 'A'	90,537	121,538	0.12
Aluminum Corp of China Ltd 'A'	93,316	163,371	0.16
Aluminum Corp of China Ltd 'H'	88,050	137,672	0.13
Amlogic Shanghai Co Ltd 'A'	2,957	36,954	0.04
Angel Yeast Co Ltd 'A'	5,919	37,091	0.04
Anhui Conch Cement Co Ltd 'A'	28,317	88,684	0.08
Anhui Conch Cement Co Ltd 'H'	29,103	82,559	0.08
Anhui Gujing Distillery Co Ltd 'A'	2,921	55,491	0.05
Anhui Gujing Distillery Co Ltd 'B'	2,769	31,075	0.03
Anhui Jianghuai Automobile Group Corp Ltd 'A'	15,300	108,503	0.10
Anker Innovations Technology Co Ltd 'A'	3,739	61,276	0.06
APT Medical Inc 'A'	1,160	40,429	0.04
Avary Holding Shenzhen Co Ltd 'A'	16,358	118,538	0.11
AviChina Industry & Technology Co Ltd 'H'	65,914	33,620	0.03
BAIC BluePark New Energy Technology Co Ltd 'A'	39,766	45,748	0.04
Bank of Beijing Co Ltd 'A'	149,258	117,183	0.11
Bank of Changsha Co Ltd 'A'	27,471	38,176	0.04
Bank of Chengdu Co Ltd 'A'	29,832	68,896	0.07
Bank of China Ltd 'A'	280,743	230,468	0.22
Bank of China Ltd 'H'	1,672,459	958,330	0.92
Bank of Communications Co Ltd 'A'	376,716	391,290	0.38
Bank of Communications Co Ltd 'H'	206,240	170,906	0.16
Bank of Hangzhou Co Ltd 'A'	51,259	112,212	0.11
Bank of Jiangsu Co Ltd 'A'	129,604	193,107	0.19
Bank of Nanjing Co Ltd 'A'	86,871	142,255	0.14
Bank of Ningbo Co Ltd 'A'	46,630	187,657	0.18
Bank of Shanghai Co Ltd 'A'	100,263	145,080	0.14
Bank of Suzhou Co Ltd 'A'	31,925	37,917	0.04
Baoshan Iron & Steel Co Ltd 'A'	153,797	164,154	0.16
Beijing Compass Technology Development Co Ltd 'A'	4,300	80,622	0.08
Beijing Enlight Media Co Ltd 'A'	20,900	49,046	0.05
Beijing Kingsoft Office Software Inc 'A'	3,197	140,646	0.13
Beijing New Building Materials Plc 'A'	11,762	42,077	0.04
Beijing Roborock Technology Co Ltd 'A'	1,836	39,998	0.04
Beijing Tiantan Biological Products Corp Ltd 'A'	14,109	33,029	0.03
Beijing Tong Ren Tang Co Ltd 'A'	9,718	44,915	0.04
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	7,486	48,198	0.05
Beijing Yanjing Brewery Co Ltd 'A'	19,252	30,974	0.03
Beijing-Shanghai High Speed Railway Co Ltd 'A'	345,419	254,859	0.24
Bestechnic Shanghai Co Ltd 'A'	1,226	39,861	0.04
BOC International China Co Ltd 'A'	19,117	41,055	0.04
BOE Technology Group Co Ltd 'A'	259,243	156,364	0.15
BYD Co Ltd 'A'	38,400	537,603	0.52
BYD Co Ltd 'H'	86,706	1,062,172	1.02
Caitong Securities Co Ltd 'A'	31,834	39,770	0.04
Cambricon Technologies Corp Ltd 'A'	2,892	561,643	0.54
Capital Securities Co Ltd 'A'	12,500	33,650	0.03
CCOOP Group Co Ltd 'A'	129,000	46,204	0.04
CGN Power Co Ltd 'A'	111,100	59,848	0.06
CGN Power Co Ltd 'H' '144A'	249,635	93,972	0.09
Changchun High-Tech Industry Group Co Ltd 'A'	2,888	38,293	0.04
Changjiang Securities Co Ltd 'A'	38,035	44,411	0.04

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	1,983	35,049	0.03
Chaozhou Three-Circle Group Co Ltd 'A'	13,667	89,580	0.09
Chifeng Jilong Gold Mining Co Ltd 'A'	12,100	54,156	0.05
China CITIC Bank Corp Ltd 'A'	86,400	95,313	0.09
China CITIC Bank Corp Ltd 'H'	192,549	171,682	0.16
China CITIC Financial Asset Management Co Ltd 'H' '144A'	337,000	35,936	0.03
China Coal Energy Co Ltd 'H'	43,470	55,570	0.05
China Communications Services Corp Ltd 'H'	56,530	32,537	0.03
China Construction Bank Corp 'A'	149,592	198,886	0.19
China Construction Bank Corp 'H'	2,268,052	2,240,806	2.15
China CSSC Holdings Ltd 'A'	53,125	253,144	0.24
China Eastern Airlines Corp Ltd 'A'	120,788	103,830	0.10
China Energy Engineering Corp Ltd 'A'	229,027	77,108	0.07
China Everbright Bank Co Ltd 'A'	327,677	163,839	0.16
China Galaxy Securities Co Ltd 'A'	51,164	115,230	0.11
China Galaxy Securities Co Ltd 'H'	82,359	106,130	0.10
China Great Wall Securities Co Ltd 'A'	28,707	41,950	0.04
China Greatwall Technology Group Co Ltd 'A'	22,812	47,095	0.05
China International Capital Corp Ltd 'A'	20,838	104,489	0.10
China International Capital Corp Ltd 'H' '144A'	42,977	108,057	0.10
China Jushi Co Ltd 'A'	28,436	69,664	0.07
China Life Insurance Co Ltd 'A'	19,629	127,955	0.12
China Life Insurance Co Ltd 'H'	175,626	617,799	0.59
China Longyuan Power Group Corp Ltd 'H'	57,977	49,459	0.05
China Merchants Bank Co Ltd 'A'	145,632	878,387	0.84
China Merchants Bank Co Ltd 'H'	92,222	625,595	0.60
China Merchants Energy Shipping Co Ltd 'A'	57,000	73,333	0.07
China Merchants Expressway Network & Technology Holdings Co Ltd 'A'	40,200	58,054	0.06
China Merchants Securities Co Ltd 'A'	52,372	124,853	0.12
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	63,966	79,179	0.08
China Minsheng Banking Corp Ltd 'A'	250,418	137,408	0.13
China Minsheng Banking Corp Ltd 'H'	156,879	79,210	0.08
China National Building Material Co Ltd 'H'	86,738	57,056	0.05
China National Chemical Engineering Co Ltd 'A'	43,609	47,045	0.05
China National Nuclear Power Co Ltd 'A'	145,271	180,029	0.17
China National Software & Service Co Ltd 'A'	6,563	43,534	0.04
China Northern Rare Earth Group High-Tech Co Ltd 'A'	25,477	168,339	0.16
China Oilfield Services Ltd 'H'	43,286	38,873	0.04
China Pacific Insurance Group Co Ltd 'A'	48,311	290,075	0.28
China Pacific Insurance Group Co Ltd 'H'	62,072	280,714	0.27
China Petroleum & Chemical Corp 'A'	228,888	202,655	0.19
China Petroleum & Chemical Corp 'H'	535,260	321,149	0.31
China Railway Group Ltd 'A'	144,985	112,374	0.11
China Railway Group Ltd 'H'	96,679	47,573	0.05
China Railway Signal & Communication Corp Ltd 'A'	49,684	38,936	0.04
China Rare Earth Resources And Technology Co Ltd 'A'	7,507	49,947	0.05
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	11,741	47,873	0.05
China Shenhua Energy Co Ltd 'A'	46,592	270,342	0.26
China Shenhua Energy Co Ltd 'H'	79,375	395,677	0.38
China Southern Airlines Co Ltd 'A'	79,276	90,975	0.09
China State Construction Engineering Corp Ltd 'A'	291,673	214,368	0.21
China Three Gorges Renewables Group Co Ltd 'A'	201,839	118,270	0.11
China Tourism Group Duty Free Corp Ltd 'A'	13,857	187,726	0.18
China Tower Corp Ltd 'H' '144A'	104,682	155,473	0.15
China United Network Communications Ltd 'A'	220,913	161,729	0.15
China Vanke Co Ltd 'A'	68,685	45,757	0.04
China Vanke Co Ltd 'H'	50,616	21,330	0.02
China XD Electric Co Ltd 'A'	35,000	45,631	0.04
China Yangtze Power Co Ltd 'A'	172,698	672,734	0.64
China Zheshang Bank Co Ltd 'A'	152,088	66,239	0.06
Chongqing Changan Automobile Co Ltd 'A'	58,348	99,142	0.10
Chongqing Qianli Technology Co Ltd 'A'	31,900	48,582	0.05
Chongqing Rural Commercial Bank Co Ltd 'A'	62,514	57,857	0.06
Chongqing Rural Commercial Bank Co Ltd 'H'	54,000	42,667	0.04
Chongqing Zhifei Biological Products Co Ltd 'A'	16,823	45,480	0.04
Citic Pacific Special Steel Group Co Ltd 'A'	23,200	54,411	0.05
CITIC Securities Co Ltd 'A'	86,452	355,595	0.34
CITIC Securities Co Ltd 'H'	36,998	130,243	0.12
CMOC Group Ltd 'A'	123,313	353,334	0.34
CMOC Group Ltd 'H'	90,343	223,318	0.21
CNGR Advanced Material Co Ltd 'A'	6,418	42,600	0.04
CNPC Capital Co Ltd 'A'	59,500	81,834	0.08
Contemporary Amperex Technology Co Ltd 'A'	31,126	1,637,736	1.57
Contemporary Amperex Technology Co Ltd 'H'	1,861	120,863	0.12
COSCO SHIPPING Energy Transportation Co Ltd 'A'	29,433	49,252	0.05
COSCO SHIPPING Holdings Co Ltd 'A'	89,095	193,764	0.19

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
COSCO SHIPPING Holdings Co Ltd 'H'	60,536	106,940	0.10
CRRC Corp Ltd 'A'	171,753	167,817	0.16
CRRC Corp Ltd 'H'	102,202	78,521	0.08
CSC Financial Co Ltd 'A'	30,572	117,252	0.11
CSI Solar Co Ltd 'A'	26,040	55,624	0.05
CSPC Innovation Pharmaceutical Co Ltd 'A'	9,858	50,943	0.05
Daqin Railway Co Ltd 'A'	142,223	105,140	0.10
Datang International Power Generation Co Ltd 'A'	84,799	42,400	0.04
Dongfang Electric Corp Ltd 'A'	21,739	75,620	0.07
Dongfeng Motor Group Co Ltd 'H'	54,000	61,191	0.06
Dongxing Securities Co Ltd 'A'	23,016	45,768	0.04
East Money Information Co Ltd 'A'	111,518	370,344	0.35
Eastroc Beverage Group Co Ltd 'A'	3,710	142,124	0.14
Ecovacs Robotics Co Ltd 'A'	4,065	46,987	0.05
Empyrean Technology Co Ltd 'A'	3,148	47,955	0.05
ENN Natural Gas Co Ltd 'A'	18,497	55,014	0.05
Eoptolink Technology Inc Ltd 'A'	7,012	432,858	0.41
Eve Energy Co Ltd 'A'	14,352	135,214	0.13
Everbright Securities Co Ltd 'A'	27,524	69,205	0.07
Everdisplay Optronics Shanghai Co Ltd 'A'	98,534	37,550	0.04
Flat Glass Group Co Ltd 'A'	13,005	29,196	0.03
Focus Media Information Technology Co Ltd 'A'	102,012	107,712	0.10
Foshan Haitian Flavouring & Food Co Ltd 'A'	32,681	173,332	0.17
Founder Securities Co Ltd 'A'	58,169	65,003	0.06
Foxconn Industrial Internet Co Ltd 'A'	93,495	831,145	0.80
Fuyao Glass Industry Group Co Ltd 'A'	14,225	132,000	0.13
Fuyao Glass Industry Group Co Ltd 'H' '144A'	14,096	121,700	0.12
Ganfeng Lithium Group Co Ltd 'A'	11,260	101,453	0.10
Ganfeng Lithium Group Co Ltd 'H' '144A'	10,600	70,748	0.07
GD Power Development Co Ltd 'A'	125,914	90,918	0.09
GEM Co Ltd 'A'	35,048	41,977	0.04
GF Securities Co Ltd 'A'	41,719	131,613	0.13
GF Securities Co Ltd 'H'	20,000	45,250	0.04
Giant Network Group Co Ltd 'A'	13,700	84,968	0.08
GigaDevice Semiconductor Inc 'A'	4,751	145,832	0.14
GoerTek Inc 'A'	24,644	101,436	0.10
Goldwind Science & Technology Co Ltd 'A'	23,609	69,001	0.07
Goneo Group Co Ltd 'A'	6,366	37,239	0.04
Gotion High-tech Co Ltd 'A'	12,765	71,525	0.07
Great Wall Motor Co Ltd 'A'	19,008	61,627	0.06
Great Wall Motor Co Ltd 'H'	54,623	107,372	0.10
Gree Electric Appliances Inc of Zhuhai 'A'	19,737	113,729	0.11
Guangdong Haid Group Co Ltd 'A'	11,734	93,099	0.09
Guangdong HEC Technology Holding Co Ltd 'A'	21,200	68,126	0.07
Guanghui Energy Co Ltd 'A'	44,930	31,670	0.03
Guangzhou Automobile Group Co Ltd 'A'	43,424	50,765	0.05
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	9,658	35,616	0.03
Guangzhou Tinci Materials Technology Co Ltd 'A'	13,558	89,992	0.09
Guolian Minsheng Securities Co Ltd 'A'	30,799	44,875	0.04
Guosen Securities Co Ltd 'A'	48,194	90,589	0.09
Guotai Haitong Securities Co Ltd 'A'	99,754	293,690	0.28
Guotai Haitong Securities Co Ltd 'H' '144A'	45,714	97,730	0.09
Guoyuan Securities Co Ltd 'A'	29,949	35,827	0.03
Haier Smart Home Co Ltd 'A'	44,159	165,059	0.16
Haier Smart Home Co Ltd 'H'	57,174	178,350	0.17
Hainan Airlines Holding Co Ltd 'A'	302,549	78,455	0.08
Hainan Airport Infrastructure Co Ltd 'A'	81,409	62,165	0.06
Haisco Pharmaceutical Group Co Ltd 'A'	6,600	48,526	0.05
Hangzhou Chang Chuan Technology Co Ltd 'A'	4,500	65,315	0.06
Hangzhou First Applied Material Co Ltd 'A'	17,844	35,688	0.03
Hangzhou Silan Microelectronics Co Ltd 'A'	11,512	46,856	0.04
Hangzhou Tigermed Consulting Co Ltd 'A'	2,498	20,292	0.02
Henan Shenhuo Coal Industry & Electricity Power Co Ltd 'A'	15,934	62,709	0.06
Henan Shuanghui Investment & Development Co Ltd 'A'	24,479	92,831	0.09
Hengli Petrochemical Co Ltd 'A'	49,641	160,232	0.15
Hengtong Optic-electric Co Ltd 'A'	16,985	60,178	0.06
Hithink RoyalFlush Information Network Co Ltd 'A'	3,852	177,800	0.17
Hoshine Silicon Industry Co Ltd 'A'	6,981	52,708	0.05
Huadian Power International Corp Ltd 'A'	69,845	49,632	0.05
Huadong Medicine Co Ltd 'A'	12,307	69,558	0.07
Huafon Chemical Co Ltd 'A'	35,025	55,197	0.05
Huagong Tech Co Ltd 'A'	7,118	80,899	0.08
Huaibei Mining Holdings Co Ltd 'A'	18,561	29,544	0.03
Huaneng Power International Inc 'A'	64,717	69,168	0.07
Huaneng Power International Inc 'H'	100,846	74,240	0.07
Huaqin Technology Co Ltd 'A'	5,988	77,844	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
Huatai Securities Co Ltd 'A'	51,620	174,459	0.17
Huatai Securities Co Ltd 'H' '144A'	32,355	78,232	0.07
Huaxia Bank Co Ltd 'A'	93,554	92,080	0.09
Huayu Automotive Systems Co Ltd 'A'	22,424	64,252	0.06
Huizhou Desay Sv Automotive Co Ltd 'A'	4,184	72,111	0.07
Hunan Valin Steel Co Ltd 'A'	47,149	37,963	0.04
Hundsun Technologies Inc 'A'	13,379	57,791	0.06
Hwatsing Technology Co Ltd 'A'	2,497	53,689	0.05
Hygon Information Technology Co Ltd 'A'	16,484	529,970	0.51
IEIT Systems Co Ltd 'A'	10,409	99,318	0.10
Iflytek Co Ltd 'A'	16,384	118,045	0.11
Imeik Technology Development Co Ltd 'A'	2,171	44,080	0.04
Industrial & Commercial Bank of China Ltd 'A'	444,220	504,682	0.48
Industrial & Commercial Bank of China Ltd 'H'	1,531,520	1,237,651	1.19
Industrial Bank Co Ltd 'A'	149,403	450,780	0.43
Industrial Securities Co Ltd 'A'	61,512	65,390	0.06
Ingenic Semiconductor Co Ltd 'A'	3,319	50,422	0.05
Inner Mongolia BaoTou Steel Union Co Ltd 'A'	319,762	109,031	0.10
Inner Mongolia Dian Tou Energy Corp Ltd 'A'	15,891	63,542	0.06
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	60,162	41,545	0.04
Inner Mongolia Xingye Silver&Tin Mining Co Ltd 'A'	12,500	63,754	0.06
Inner Mongolia Yili Industrial Group Co Ltd 'A'	44,672	183,041	0.18
Inner Mongolia Yitai Coal Co Ltd 'A'	21,986	41,993	0.04
Isoftstone Information Technology Group Co Ltd 'A'	6,755	45,901	0.04
JA Solar Technology Co Ltd 'A'	22,768	37,349	0.04
JCET Group Co Ltd 'A'	12,687	66,852	0.06
Jiangsu Eastern Shenghong Co Ltd 'A'	46,671	72,815	0.07
Jiangsu Expressway Co Ltd 'H'	28,002	35,940	0.03
Jiangsu Hengli Hydraulic Co Ltd 'A'	9,513	149,796	0.14
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	45,039	384,382	0.37
Jiangsu Hoperun Software Co Ltd 'A'	5,600	39,714	0.04
Jiangsu King's Luck Brewery JSC Ltd 'A'	8,755	43,625	0.04
Jiangsu Yanghe Distillery Co Ltd 'A'	10,591	92,163	0.09
Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	7,218	39,513	0.04
Jiangsu Zhongtian Technology Co Ltd 'A'	24,105	62,577	0.06
Jiangxi Copper Co Ltd 'A'	14,709	115,734	0.11
Jiangxi Copper Co Ltd 'H'	24,174	133,177	0.13
Jinduicheng Molybdenum Co Ltd 'A'	23,016	51,374	0.05
Jinko Solar Co Ltd 'A'	70,707	57,133	0.05
JL Mag Rare-Earth Co Ltd 'A'	8,000	39,095	0.04
Kingfa Sci & Tech Co Ltd 'A'	18,700	52,350	0.05
Kingnet Network Co Ltd 'A'	15,100	47,312	0.05
Kuang-Chi Technologies Co Ltd 'A'	15,182	106,057	0.10
Kunlun Tech Co Ltd 'A'	8,891	53,117	0.05
Kweichow Moutai Co Ltd 'A'	8,864	1,748,909	1.68
Laopu Gold Co Ltd 'H'	667	52,959	0.05
LB Group Co Ltd 'A'	16,359	45,890	0.04
Lens Technology Co Ltd 'A'	35,283	153,012	0.15
Lingyi iTech Guangdong Co 'A'	51,477	114,607	0.11
LONGi Green Energy Technology Co Ltd 'A'	53,528	139,572	0.13
Loongson Technology Corp Ltd 'A'	2,881	54,529	0.05
Luxshare Precision Industry Co Ltd 'A'	51,415	417,731	0.40
Luzhou Laojiao Co Ltd 'A'	10,409	173,315	0.17
Mango Excellent Media Co Ltd 'A'	13,224	46,265	0.04
Maxscend Microelectronics Co Ltd 'A'	3,774	44,055	0.04
Metallurgical Corp of China Ltd 'A'	127,304	54,168	0.05
Midea Group Co Ltd 'A'	24,800	277,669	0.27
Midea Group Co Ltd 'H'	9,904	108,093	0.10
Montage Technology Co Ltd 'A'	8,115	136,956	0.13
Muyuan Foods Co Ltd 'A'	38,492	278,931	0.27
NARI Technology Co Ltd 'A'	56,715	182,659	0.18
National Silicon Industry Group Co Ltd 'A'	19,450	60,301	0.06
NAURA Technology Group Co Ltd 'A'	5,179	340,629	0.33
New China Life Insurance Co Ltd 'A'	14,663	146,421	0.14
New China Life Insurance Co Ltd 'H'	21,986	153,522	0.15
New Hope Liuhe Co Ltd 'A'	31,114	41,099	0.04
Nexchip Semiconductor Corp 'A'	14,164	67,350	0.06
Ningbo Deye Technology Co Ltd 'A'	6,314	77,976	0.07
Ningbo Orient Wires & Cables Co Ltd 'A'	4,839	41,423	0.04
Ningbo Sanxing Medical Electric Co Ltd 'A'	9,700	31,991	0.03
Ningbo Tuopu Group Co Ltd 'A'	12,266	135,630	0.13
Ningxia Baofeng Energy Group Co Ltd 'A'	51,702	145,403	0.14
Nongfu Spring Co Ltd 'H' '144A'	47,388	285,174	0.27
OFILM Group Co Ltd 'A'	24,000	36,516	0.03
OmniVision Integrated Circuits Group Inc 'A'	8,480	152,957	0.15
Orient Securities Co Ltd/China 'A'	52,724	82,334	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
People's Insurance Co Group of China Ltd/The 'A'	66,915	85,801	0.08
People's Insurance Co Group of China Ltd/The 'H'	205,739	178,421	0.17
PetroChina Co Ltd 'A'	152,428	227,333	0.22
PetroChina Co Ltd 'H'	497,899	536,056	0.51
Pharmaron Beijing Co Ltd 'A'	10,279	41,867	0.04
PICC Property & Casualty Co Ltd 'H'	163,458	343,569	0.33
Ping An Bank Co Ltd 'A'	137,044	224,023	0.21
Ping An Insurance Group Co of China Ltd 'A'	75,293	737,832	0.71
Ping An Insurance Group Co of China Ltd 'H'	157,745	1,320,368	1.27
Piotech Inc 'A'	1,980	93,611	0.09
Poly Developments and Holdings Group Co Ltd 'A'	84,600	73,934	0.07
Postal Savings Bank of China Co Ltd 'A'	212,254	165,729	0.16
Postal Savings Bank of China Co Ltd 'H' '144A'	209,661	143,303	0.14
Power Construction Corp of China Ltd 'A'	121,681	90,651	0.09
Qinghai Salt Lake Industry Co Ltd 'A'	37,320	150,564	0.14
Range Intelligent Computing Technology Group Co Ltd 'A'	9,700	73,376	0.07
Remegen Co Ltd 'H' '144A'	4,500	41,627	0.04
Rockchip Electronics Co Ltd 'A'	2,965	75,731	0.07
Rongsheng Petrochemical Co Ltd 'A'	70,513	118,297	0.11
SAIC Motor Corp Ltd 'A'	54,119	118,008	0.11
Sailun Group Co Ltd 'A'	22,648	52,500	0.05
Sanan Optoelectronics Co Ltd 'A'	35,566	71,999	0.07
Sany Heavy Industry Co Ltd 'A'	59,819	181,086	0.17
Satellite Chemical Co Ltd 'A'	23,770	60,209	0.06
SDIC Capital Co Ltd 'A'	45,585	49,961	0.05
SDIC Power Holdings Co Ltd 'A'	56,443	106,094	0.10
Seres Group Co Ltd 'A'	11,535	199,897	0.19
SF Holding Co Ltd 'A'	33,968	186,484	0.18
SG Micro Corp 'A'	4,352	42,797	0.04
Shaanxi Coal Industry Co Ltd 'A'	68,430	209,017	0.20
Shandong Gold Mining Co Ltd 'A'	25,474	141,276	0.14
Shandong Gold Mining Co Ltd 'H' '144A'	22,374	99,459	0.10
Shandong Himile Mechanical Science & Technology Co Ltd 'A'	5,600	67,802	0.06
Shandong Hualu Hengsheng Chemical Co Ltd 'A'	14,964	67,381	0.06
Shandong Nanshan Aluminum Co Ltd 'A'	80,211	61,825	0.06
Shandong Sun Paper Industry JSC Ltd 'A'	19,175	43,268	0.04
Shandong Weigao Group Medical Polymer Co Ltd 'H'	58,566	37,772	0.04
Shanghai Allist Pharmaceuticals Co Ltd 'A'	3,200	47,748	0.05
Shanghai Baosight Software Co Ltd 'A'	15,154	44,963	0.04
Shanghai BOCHU Electronic Technology Corp Ltd 'A'	2,182	42,480	0.04
Shanghai Electric Group Co Ltd 'A'	89,033	109,825	0.11
Shanghai Electric Power Co Ltd 'A'	19,900	57,077	0.05
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	14,949	56,734	0.05
Shanghai International Airport Co Ltd 'A'	8,800	41,302	0.04
Shanghai Pharmaceuticals Holding Co Ltd 'A'	19,670	50,331	0.05
Shanghai Pudong Development Bank Co Ltd 'A'	224,706	400,481	0.38
Shanghai Putailai New Energy Technology Group Co Ltd 'A'	15,097	59,134	0.06
Shanghai RAAS Blood Products Co Ltd 'A'	47,258	42,925	0.04
Shanghai Rural Commercial Bank Co Ltd 'A'	68,061	90,586	0.09
Shanghai United Imaging Healthcare Co Ltd 'A'	5,993	107,754	0.10
Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	10,900	68,555	0.07
Shanjin International Gold Co Ltd 'A'	19,730	68,773	0.07
Shanxi Coking Coal Energy Group Co Ltd 'A'	38,916	35,794	0.03
Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	21,269	35,956	0.03
Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	8,572	210,862	0.20
Sharetronic Data Technology Co Ltd 'A'	2,500	60,416	0.06
Shenergy Co Ltd 'A'	34,500	38,454	0.04
Shengyi Electronics Co Ltd 'A'	5,000	68,546	0.07
Shengyi Technology Co Ltd 'A'	17,098	174,925	0.17
Shennan Circuits Co Ltd 'A'	4,690	156,081	0.15
Shenwan Hongyuan Group Co Ltd 'A'	159,148	120,160	0.12
Shenzhen Envicool Technology Co Ltd 'A'	6,900	105,665	0.10
Shenzhen Everwin Precision Technology Co Ltd 'A'	9,600	63,955	0.06
Shenzhen Goodix Technology Co Ltd 'A'	3,301	37,361	0.04
Shenzhen Inovance Technology Co Ltd 'A'	9,549	103,056	0.10
Shenzhen Kinwong Electronic Co Ltd 'A'	7,000	73,300	0.07
Shenzhen Longsys Electronics Co Ltd 'A'	2,500	87,694	0.08
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	8,592	234,435	0.22
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	5,468	44,065	0.04
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	7,786	55,272	0.05
Shenzhen Transsion Holdings Co Ltd 'A'	7,929	75,156	0.07
Sichuan Biokin Pharmaceutical Co Ltd 'A'	1,321	61,149	0.06
Sichuan Changhong Electric Co Ltd 'A'	32,900	42,893	0.04
Sichuan Chuantou Energy Co Ltd 'A'	34,364	68,433	0.07
Sichuan Kelun Pharmaceutical Co Ltd 'A'	11,425	48,041	0.05
Sichuan Kelun-Biotech Biopharmaceutical Co Ltd 'H'	1,200	60,466	0.06

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
Sichuan Road and Bridge Group Co Ltd 'A'	51,201	72,987	0.07
Sinolink Securities Co Ltd 'A'	25,357	33,785	0.03
Sinoma Science & Technology Co Ltd 'A'	11,900	61,955	0.06
Sinopharm Group Co Ltd 'H'	31,578	78,869	0.08
SooChow Securities Co Ltd 'A'	35,386	45,931	0.04
Spring Airlines Co Ltd 'A'	6,791	57,889	0.06
Sungrow Power Supply Co Ltd 'A'	14,629	358,475	0.34
Sunwoda Electronic Co Ltd 'A'	12,679	47,501	0.05
SUPCON Technology Co Ltd 'A'	5,658	39,995	0.04
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	12,927	156,773	0.15
Suzhou TFC Optical Communication Co Ltd 'A'	5,465	158,963	0.15
TBEA Co Ltd 'A'	35,703	113,657	0.11
TCL Technology Group Corp 'A'	146,818	95,495	0.09
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	27,545	33,820	0.03
Tianfeng Securities Co Ltd 'A'	71,600	42,673	0.04
Tianqi Lithium Corp 'A'	10,436	82,801	0.08
Tianshan Aluminum Group Co Ltd 'A'	33,169	76,888	0.07
Tianshui Huatian Technology Co Ltd 'A'	21,730	34,152	0.03
TongFu Microelectronics Co Ltd 'A'	10,653	57,539	0.06
Tongling Nonferrous Metals Group Co Ltd 'A'	94,711	81,550	0.08
Tongwei Co Ltd 'A'	31,882	93,728	0.09
Trina Solar Co Ltd 'A'	15,494	36,737	0.04
Tsingtao Brewery Co Ltd 'A'	5,062	44,383	0.04
Tsingtao Brewery Co Ltd 'H'	15,875	99,368	0.10
UBTech Robotics Corp Ltd 'H'	5,150	83,567	0.08
Unisplendour Corp Ltd 'A'	20,343	71,696	0.07
United Nova Technology Co Ltd 'A'	59,187	56,728	0.05
Verisilicon Microelectronics Shanghai Co Ltd 'A'	3,800	74,569	0.07
Victory Giant Technology Huizhou Co Ltd 'A'	6,064	249,842	0.24
Wanhua Chemical Group Co Ltd 'A'	22,156	243,400	0.23
Weichai Power Co Ltd 'A'	47,785	117,752	0.11
Weichai Power Co Ltd 'H'	46,162	111,795	0.11
Wens Foodstuff Group Co Ltd 'A'	46,999	113,660	0.11
Western Mining Co Ltd 'A'	16,775	66,427	0.06
Western Securities Co Ltd 'A'	30,783	34,796	0.03
Western Superconducting Technologies Co Ltd 'A'	4,480	47,868	0.05
Wingtech Technology Co Ltd 'A'	8,793	46,963	0.04
Wintime Energy Group Co Ltd 'A'	152,060	34,203	0.03
Wolong Electric Group Co Ltd 'A'	11,000	77,379	0.07
Wuhan Guide Infrared Co Ltd 'A'	30,132	63,329	0.06
Wuliangye Yibin Co Ltd 'A'	27,444	416,538	0.40
WUS Printed Circuit Kunshan Co Ltd 'A'	13,607	142,445	0.14
WuXi AppTec Co Ltd 'A'	17,413	226,121	0.22
WuXi AppTec Co Ltd 'H' '144A'	9,069	115,001	0.11
XCMG Construction Machinery Co Ltd 'A'	82,982	137,670	0.13
Xiamen Tungsten Co Ltd 'A'	11,060	65,061	0.06
Xinjiang Daqo New Energy Co Ltd 'A'	15,263	58,647	0.06
Yankuang Energy Group Co Ltd 'A'	42,090	79,296	0.08
Yankuang Energy Group Co Ltd 'H'	76,402	94,429	0.09
Yantai Jereh Oilfield Services Group Co Ltd 'A'	7,259	73,662	0.07
Yealink Network Technology Corp Ltd 'A'	8,904	45,477	0.04
Yonghui Superstores Co Ltd 'A'	64,800	43,541	0.04
Yonyou Network Technology Co Ltd 'A'	24,412	46,376	0.04
Youngor Fashion Co Ltd 'A'	31,710	34,527	0.03
YTO Express Group Co Ltd 'A'	24,160	56,835	0.05
Yunnan Aluminium Co Ltd 'A'	24,497	115,256	0.11
Yunnan Baiyao Group Co Ltd 'A'	12,532	101,908	0.10
Yunnan Yuntianhua Co Ltd 'A'	12,831	61,416	0.06
Yutong Bus Co Ltd 'A'	15,600	73,083	0.07
Zangge Mining Co Ltd 'A'	11,117	134,424	0.13
Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	4,300	103,977	0.10
Zhaojin Mining Industry Co Ltd 'H'	40,690	160,700	0.15
Zhejiang China Commodities City Group Co Ltd 'A'	38,702	88,438	0.08
Zhejiang Chint Electrics Co Ltd 'A'	15,200	60,735	0.06
Zhejiang Dahua Technology Co Ltd 'A'	23,176	62,888	0.06
Zhejiang Expressway Co Ltd 'H'	37,345	34,401	0.03
Zhejiang Huayou Cobalt Co Ltd 'A'	13,408	131,122	0.13
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	9,242	48,660	0.05
Zhejiang Juhua Co Ltd 'A'	19,022	104,703	0.10
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	12,024	75,108	0.07
Zhejiang Longsheng Group Co Ltd 'A'	22,458	34,299	0.03
Zhejiang NHU Co Ltd 'A'	21,797	78,663	0.08
Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	13,200	104,598	0.10
Zhejiang Wanfeng Auto Wheel Co Ltd 'A'	15,000	34,406	0.03
Zhejiang Weiming Environment Protection Co Ltd 'A'	11,765	42,779	0.04
Zhejiang Zheneng Electric Power Co Ltd 'A'	78,875	55,936	0.05

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Invesco MSCI China All Shares Stock Connect UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.63% (31 December 2024: 97.73%) (continued)			
China: 60.45% (31 December 2024: 60.49%) (continued)			
Zheshang Securities Co Ltd 'A'	32,573	50,446	0.05
Zhongji Innolight Co Ltd 'A'	7,919	692,065	0.66
Zhongjin Gold Corp Ltd 'A'	34,214	114,505	0.11
Zhongtai Securities Co Ltd 'A'	58,367	54,354	0.05
Zhuzhou CRRC Times Electric Co Ltd 'A'	6,256	45,970	0.04
Zhuzhou CRRC Times Electric Co Ltd 'H'	10,336	49,957	0.05
Zijin Mining Group Co Ltd 'A'	145,423	718,160	0.69
Zijin Mining Group Co Ltd 'H'	141,928	650,241	0.62
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	50,043	61,873	0.06
ZTE Corp 'A'	28,566	154,863	0.15
ZTE Corp 'H'	17,576	61,285	0.06
Total China		**63,066,050**	**60.45**
Hong Kong: 1.87% (31 December 2024: 1.80%)			
Beijing Enterprises Holdings Ltd	11,692	47,799	0.05
BYD Electronic International Co Ltd	18,207	78,690	0.08
China Merchants Port Holdings Co Ltd	29,631	57,636	0.05
China Nonferrous Mining Corp Ltd	33,000	62,536	0.06
China Overseas Land & Investment Ltd	90,379	142,242	0.14
China Power International Development Ltd	86,789	36,016	0.03
China Resources Beer Holdings Co Ltd	38,437	129,481	0.12
China Resources Power Holdings Co Ltd	49,410	109,885	0.11
China Taiping Insurance Holdings Co Ltd	33,833	81,241	0.08
CITIC Ltd	96,419	149,395	0.14
CSPC Pharmaceutical Group Ltd	190,866	206,719	0.20
Far East Horizon Ltd	55,579	57,411	0.05
Fosun International Ltd	56,456	31,769	0.03
Guangdong Investment Ltd	68,821	60,037	0.06
Hua Hong Semiconductor Ltd	2,878	44,477	0.04
Hua Hong Semiconductor Ltd '144A'	17,297	165,114	0.16
Lenovo Group Ltd	191,294	227,582	0.22
MMG Ltd	100,126	112,816	0.11
Sinotruk Hong Kong Ltd	15,923	56,503	0.05
Zijin Gold International Co Ltd	5,100	95,664	0.09
Total Hong Kong		**1,953,013**	**1.87**
Singapore: 0.04% (31 December 2024: 0.04%)			
BOC Aviation Ltd '144A'	4,897	45,802	0.04
Total Singapore		**45,802**	**0.04**
Switzerland: 0.45% (31 December 2024: 0.00%)			
BeOne Medicines Ltd	20,188	465,049	0.45
Total Switzerland		**465,049**	**0.45**
United States: 0.39% (31 December 2024: 0.53%)			
Yum China Holdings Inc	8,700	412,002	0.39
Total United States		**412,002**	**0.39**
Total Equities		**103,948,540**	**99.63**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**103,948,540**	**99.63**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.24% (31 December 2024: 0.06%)			
China: 0.24% (31 December 2024: 0.06%)			
Advanced Micro-Fabrication Equipment Inc China 'A'*	4,536	177,230	0.17
Unigroup Guoxin Microelectronics Co Ltd 'A'*	6,007	67,824	0.07
Total China		**245,054**	**0.24**
Total Equities		**245,054**	**0.24**
Total Other Transferable Securities		**245,054**	**0.24**
Investment Funds: 0.02% (31 December 2024: 0.13%)			
Ireland: 0.02% (31 December 2024: 0.13%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	17,843	17,843	0.02
Total Ireland		**17,843**	**0.02**
Total Investment Funds		**17,843**	**0.02**
Total Value of Investments		**104,211,437**	**99.89**
Total financial assets at fair value through profit or loss		**104,211,437**	**99.89**
Cash and cash equivalents		26,171	0.03
Current assets		131,755	0.13
Total assets		**104,369,363**	**100.05**
Bank overdraft		(6,283)	(0.01)
Current liabilities		(31,696)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**104,331,384**	**100.00**

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

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.61
Other Transferable Securities	0.23
Other assets	0.16
	100.00

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.76% (31 December 2024: 99.95%)			
Bermuda: 0.37% (31 December 2024: 0.32%)			
Alibaba Health Information Technology Ltd	901,072	584,623	0.37
Total Bermuda		**584,623**	**0.37**
Cayman Islands: 48.22% (31 December 2024: 56.62%)			
Alibaba Group Holding Ltd	811,694	14,891,741	9.54
Baidu Inc	346,893	5,860,656	3.75
Bilibili Inc	21,354	529,220	0.34
Geely Automobile Holdings Ltd	1,030,491	2,369,857	1.52
Horizon Robotics	415,200	461,956	0.30
JD Health International Inc '144A'	190,331	1,357,149	0.87
JD.com Inc	401,148	5,751,667	3.68
Kanzhun Ltd ADR	62,935	1,282,615	0.82
KE Holdings Inc	228,200	1,216,714	0.78
Kuaishou Technology '144A'	368,797	3,030,071	1.94
Li Auto Inc	195,334	1,627,469	1.04
NetEase Inc	120,671	3,327,036	2.13
NIO Inc	278,648	1,466,361	0.94
Sunny Optical Technology Group Co Ltd	82,188	692,159	0.44
Tencent Holdings Ltd	193,693	14,906,157	9.54
Tencent Music Entertainment Group ADR	74,101	1,298,991	0.83
Xiaomi Corp '144A'	2,888,851	14,586,216	9.34
XPeng Inc	64,273	655,240	0.42
Total Cayman Islands		**75,311,275**	**48.22**
China: 49.72% (31 December 2024: 41.21%)			
360 Security Technology Inc 'A'	329,222	526,852	0.34
Avary Holding Shenzhen Co Ltd 'A'	39,516	286,351	0.18
Beijing Kingsoft Office Software Inc 'A'	22,216	977,350	0.63
BOE Technology Group Co Ltd 'A'	623,076	375,811	0.24
BYD Co Ltd 'A'	152,416	2,133,835	1.37
BYD Co Ltd 'H'	344,027	4,214,423	2.70
Cambricon Technologies Corp Ltd 'A'	21,100	4,097,744	2.62
China National Nuclear Power Co Ltd 'A'	347,000	430,024	0.27
China Three Gorges Renewables Group Co Ltd 'A'	937,657	549,432	0.35
China United Network Communications Ltd 'A'	711,529	520,907	0.33
China Yangtze Power Co Ltd 'A'	1,096,667	4,271,996	2.74
CMOC Group Ltd 'A'	623,300	1,785,969	1.14
CMOC Group Ltd 'H'	447,549	1,106,294	0.71
Contemporary Amperex Technology Co Ltd 'A'	213,026	11,208,644	7.18
Contemporary Amperex Technology Co Ltd 'H'	12,500	811,813	0.52
CSI Solar Co Ltd 'A'	174,087	371,870	0.24
East Money Information Co Ltd 'A'	586,256	1,946,918	1.25
Eoptolink Technology Inc Ltd 'A'	19,828	1,224,002	0.78
Eve Energy Co Ltd 'A'	103,663	976,635	0.62
Foxconn Industrial Internet Co Ltd 'A'	624,791	5,554,224	3.56
Ganfeng Lithium Group Co Ltd 'A'	81,774	736,790	0.47
Ganfeng Lithium Group Co Ltd 'H' '144A'	75,000	500,578	0.32
GigaDevice Semiconductor Inc 'A'	29,619	909,155	0.58
GoerTek Inc 'A'	172,676	710,746	0.45
Gotion High-tech Co Ltd 'A'	91,600	513,251	0.33
Gree Electric Appliances Inc of Zhuhai 'A'	40,700	234,522	0.15
Guangzhou Tinci Materials Technology Co Ltd 'A'	94,200	625,259	0.40
Hithink RoyalFlush Information Network Co Ltd 'A'	14,477	668,227	0.43
Huaqin Technology Co Ltd 'A'	39,000	507,003	0.32
Huizhou Desay Sv Automotive Co Ltd 'A'	30,225	520,929	0.33
Hygon Information Technology Co Ltd 'A'	31,501	1,012,776	0.65
IEIT Systems Co Ltd 'A'	51,642	492,747	0.32
Iflytek Co Ltd 'A'	40,656	292,923	0.19
JCET Group Co Ltd 'A'	62,235	327,939	0.21
Jinko Solar Co Ltd 'A'	493,778	398,986	0.26
Kuang-Chi Technologies Co Ltd 'A'	108,700	759,347	0.49
Lens Technology Co Ltd 'A'	236,459	1,025,452	0.66
Lingyi iTech Guangdong Co 'A'	357,481	795,886	0.51
LONGi Green Energy Technology Co Ltd 'A'	382,415	997,133	0.64
Midea Group Co Ltd 'A'	135,599	1,518,212	0.97
National Silicon Industry Group Co Ltd 'A'	139,230	431,655	0.28
Ningbo Deye Technology Co Ltd 'A'	32,840	405,562	0.26
OmniVision Integrated Circuits Group Inc 'A'	51,926	936,607	0.60
Piotech Inc 'A'	3,950	186,749	0.12
Qinghai Salt Lake Industry Co Ltd 'A'	255,482	1,030,718	0.66
Range Intelligent Computing Technology Group Co Ltd 'A'	33,100	250,385	0.16
Rockchip Electronics Co Ltd 'A'	8,500	217,104	0.14
SDIC Power Holdings Co Ltd 'A'	221,749	416,814	0.27
Seres Group Co Ltd 'A'	27,200	471,365	0.30
Shanghai Electric Group Co Ltd 'A'	178,900	220,679	0.14

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2024: 99.95%) (continued)			
China: 49.72% (31 December 2024: 41.21%) (continued)			
Shanghai Electric Power Co Ltd 'A'	37,000	106,124	0.07
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	29,700	112,716	0.07
Shanghai United Imaging Healthcare Co Ltd 'A'	35,834	644,297	0.41
Shengyi Technology Co Ltd 'A'	33,700	344,775	0.22
Shenzhen Inovance Technology Co Ltd 'A'	67,035	723,463	0.46
Shenzhen Longsys Electronics Co Ltd 'A'	13,900	487,578	0.31
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	57,660	1,573,267	1.01
Sichuan Chuantou Energy Co Ltd 'A'	96,159	191,492	0.12
Sungrow Power Supply Co Ltd 'A'	98,637	2,417,043	1.55
Suzhou TFC Optical Communication Co Ltd 'A'	13,400	389,773	0.25
TBEA Co Ltd 'A'	87,205	277,608	0.18
Tianqi Lithium Corp 'A'	75,039	595,370	0.38
Tongwei Co Ltd 'A'	147,720	434,274	0.28
Unisplendour Corp Ltd 'A'	84,600	298,162	0.19
Victory Giant Technology Huizhou Co Ltd 'A'	32,800	1,351,386	0.86
Wanhua Chemical Group Co Ltd 'A'	85,100	934,886	0.60
Weichai Power Co Ltd 'A'	197,200	485,940	0.31
Yutong Bus Co Ltd 'A'	30,600	143,356	0.09
Zangge Mining Co Ltd 'A'	25,324	306,212	0.20
Zhejiang Chint Electrics Co Ltd 'A'	108,319	432,813	0.28
Zhejiang Dahua Technology Co Ltd 'A'	144,465	392,003	0.25
Zhejiang Huayou Cobalt Co Ltd 'A'	96,265	941,416	0.60
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	84,800	529,707	0.34
Zhejiang Zheneng Electric Power Co Ltd 'A'	501,800	355,863	0.23
Zhongji Innolight Co Ltd 'A'	18,053	1,577,706	1.01
Zhuzhou CRRC Times Electric Co Ltd 'A'	14,623	107,452	0.07
Total China		**77,641,275**	**49.72**
Hong Kong: 1.45% (31 December 2024: 1.80%)			
BYD Electronic International Co Ltd	125,359	541,797	0.35
Hua Hong Semiconductor Ltd	5,379	83,128	0.05
Hua Hong Semiconductor Ltd '144A'	32,000	305,466	0.19
Lenovo Group Ltd	1,127,362	1,341,218	0.86
Total Hong Kong		**2,271,609**	**1.45**
Total Equities		**155,808,782**	**99.76**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**155,808,782**	**99.76**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.16% (31 December 2024: 0.00%)			
China: 0.16% (31 December 2024: 0.00%)			
Unigroup Guoxin Microelectronics Co Ltd 'A'*	21,611	244,008	0.16
Total China		**244,008**	**0.16**
Total Equities		**244,008**	**0.16**
Total Other Transferable Securities		**244,008**	**0.16**
Investment Funds: 0.12% (31 December 2024: 0.09%)			
Ireland: 0.12% (31 December 2024: 0.09%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	179,695	179,695	0.12
Total Ireland		**179,695**	**0.12**
Total Investment Funds		**179,695**	**0.12**
Total Value of Investments		**156,232,485**	**100.04**
Total financial assets at fair value through profit or loss		**156,232,485**	**100.04**
Current assets		1,585	0.00
Total assets		**156,234,070**	**100.04**
Bank overdraft		(16)	(0.00)
Current liabilities		(64,996)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**156,169,058**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.84
Other Transferable Securities	0.16
	100.00

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

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Invesco FTSE All-World UCITS ETF
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Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.69% (31 December 2024: 99.97%)			
Australia: 1.57% (31 December 2024: 1.66%)			
ALS Ltd	5,586	82,100	0.00
ANZ Group Holdings Ltd	131,044	3,175,664	0.12
Aristocrat Leisure Ltd	40,908	1,587,137	0.06
BHP Group Ltd	158,391	4,804,840	0.17
Brambles Ltd	391	5,987	0.00
CAR Group Ltd	5,470	112,204	0.00
Cochlear Ltd	587	102,034	0.00
Coles Group Ltd	79,937	1,142,892	0.04
Commonwealth Bank of Australia	48,487	5,191,851	0.19
Computershare Ltd	3,469	78,977	0.00
CSL Ltd	17,810	2,050,515	0.07
Evolution Mining Ltd	22,951	194,068	0.01
Fortescue Ltd	66,589	977,361	0.04
Goodman Group (REIT)	98,414	2,033,157	0.07
Insignia Financial Ltd	12,548	38,157	0.00
Insurance Australia Group Ltd	15,852	84,357	0.00
JB Hi-Fi Ltd	4,064	260,766	0.01
Lynas Rare Earths Ltd	24,781	205,576	0.01
Macquarie Group Ltd	15,570	2,109,817	0.08
Medibank Pvt Ltd	42,117	134,532	0.01
National Australia Bank Ltd	113,642	3,206,376	0.12
Northern Star Resources Ltd	30,679	546,856	0.02
Origin Energy Ltd	12,786	97,969	0.00
PLS Group Ltd	128,296	361,042	0.01
Pro Medicus Ltd	153	22,535	0.00
Qantas Airways Ltd	4,186	28,975	0.00
QBE Insurance Group Ltd	122,959	1,630,901	0.06
Rio Tinto Ltd	11,654	1,141,019	0.04
Santos Ltd	267,630	1,101,165	0.04
Scentre Group (REIT)	47,832	133,968	0.01
SEEK Ltd	6,014	92,722	0.00
South32 Ltd	23,037	54,690	0.00
Steadfast Group Ltd	4,802	16,908	0.00
Stockland (REIT)	22,051	84,259	0.00
Suncorp Group Ltd	10,936	128,717	0.01
Technology One Ltd	8,697	162,158	0.01
Telix Pharmaceuticals Ltd	4,511	33,692	0.00
Transurban Group	242,153	2,294,650	0.08
Treasury Wine Estates Ltd	4,913	17,168	0.00
Wesfarmers Ltd	37,489	2,027,233	0.07
Westpac Banking Corp	142,059	3,656,694	0.13
WiseTech Global Ltd	756	34,514	0.00
Woodside Energy Group Ltd	82,372	1,295,806	0.05
Woolworths Group Ltd	54,150	1,060,920	0.04
Total Australia		**43,602,929**	**1.57**
Austria: 0.01% (31 December 2024: 0.01%)			
Erste Group Bank AG	2,776	335,485	0.01
Verbund AG	809	58,908	0.00
Total Austria		**394,393**	**0.01**
Belgium: 0.22% (31 December 2024: 0.17%)			
Anheuser-Busch InBev SA/NV	29,950	1,931,111	0.07
Groupe Bruxelles Lambert NV	31,376	2,798,746	0.10
KBC Group NV	2,640	344,939	0.01
Titan SA	1,227	75,656	0.00
UCB SA	3,300	924,746	0.04
Total Belgium		**6,075,198**	**0.22**
Bermuda: 0.12% (31 December 2024: 0.13%)			
Aegon Ltd	4,904	38,243	0.00
Alibaba Health Information Technology Ltd	17,825	11,565	0.00
Arch Capital Group Ltd	13,206	1,266,720	0.05
Brilliance China Automotive Holdings Ltd	60,000	31,220	0.00
China Ruyi Holdings Ltd	21,179	5,959	0.00
COSCO SHIPPING Ports Ltd	153,752	110,620	0.00
Credicorp Ltd	5,566	1,597,442	0.06
Damai Entertainment Holdings Ltd	81,160	9,906	0.00
Everest Group Ltd	423	143,545	0.01
Hopson Development Holdings Ltd	37,400	14,367	0.00
Jardine Matheson Holdings Ltd	1,354	92,600	0.00
Johnson Electric Holdings Ltd	20,500	78,276	0.00
Luye Pharma Group Ltd '144A'	13,618	4,794	0.00
Nine Dragons Paper Holdings Ltd	25,520	19,377	0.00
Shenzhen International Holdings Ltd	7,843	8,716	0.00
United Energy Group Ltd	141,114	7,977	0.00

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Invesco FTSE All-World UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Bermuda: 0.12% (31 December 2024: 0.13%) (continued)			
Total Bermuda		**3,441,327**	**0.12**
Brazil: 0.33% (31 December 2024: 0.36%)			
Allos SA	32,358	167,525	0.01
Alupar Investimento SA (Units)	15,267	88,458	0.00
Ambev SA	36,400	92,067	0.00
Auren Energia SA	27,625	59,840	0.00
Axia Energia	12,177	112,464	0.01
Axia Energia - Preference 0%	3,200	28,684	0.00
B3 SA - Brasil Bolsa Balcao	13,800	34,980	0.00
Banco Bradesco SA - Preference 0%	10,341	34,327	0.00
Banco BTG Pactual SA (Units)	9,862	94,629	0.01
Banco do Brasil SA	10,341	41,366	0.00
BB Seguridade Participacoes SA	10,500	69,269	0.00
Braskem SA - Preference 0%	7,838	11,286	0.00
Brava Energia	11,500	35,341	0.00
Caixa Seguridade Participacoes S/A	19,300	58,537	0.00
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	340	8,276	0.00
Cia Energetica de Minas Gerais - Preference 0%	17,280	35,318	0.00
Cia Paranaense de Energia - Copel	91,361	218,076	0.01
Cia Paranaense de Energia - Copel - Preference 0% 0%	87,059	12,311	0.00
Cia Siderurgica Nacional SA	15,417	25,152	0.00
Cosan SA	12,664	12,295	0.00
CSN Mineracao SA	23,799	23,670	0.00
Embraer SA	21,243	343,469	0.01
Energisa S/A	8,989	77,361	0.00
Eneva SA	73,081	269,131	0.01
Engie Brasil Energia SA	20,225	115,782	0.01
Equatorial SA	26,491	186,122	0.01
Gerdau SA - Preference 0%	15,543	57,835	0.00
GPS Participacoes e Empreendimentos SA '144A'	8,406	24,790	0.00
Grupo Mateus SA	107,114	88,158	0.00
Hapvida Participacoes e Investimentos S/A '144A'	2,107	5,664	0.00
Hypera SA	8,226	35,367	0.00
Isa Energia Brasil sa - Preference 0%	14,394	72,341	0.00
Itau Unibanco Holding SA - Preference 0%	161,122	1,153,484	0.04
Klabin SA	19,044	65,197	0.00
Localiza Rent a Car SA	37,933	301,608	0.01
Localiza Rent a Car SA - Preference 0%	1,458	11,042	0.00
Lojas Renner SA	9,723	23,865	0.00
M Dias Branco SA	2,494	10,905	0.00
MBRF Global Foods Co SA	36,500	133,084	0.01
Metalurgica Gerdau SA - Preference 0%	36,499	59,946	0.00
Motiva Infraestrutura de Mobilidade SA	127,765	351,136	0.01
Multiplan Empreendimentos Imobiliarios SA	1,306	6,495	0.00
Natura Cosmeticos SA	6,650	9,041	0.00
Neoenergia SA	17,648	104,282	0.01
Petroleo Brasileiro SA - Petrobras	12,423	73,839	0.00
Petroleo Brasileiro SA - Petrobras - Preference 0%	309,641	1,741,525	0.06
Porto Seguro SA	16,372	144,486	0.01
PRIO SA/Brazil	18,274	138,128	0.01
Raia Drogasil SA	3,539	15,145	0.00
Rede D'Or Sao Luiz SA '144A'	12,734	94,371	0.00
Rumo SA	7,680	20,686	0.00
Sendas Distribuidora S/A	11,373	15,109	0.00
SLC Agricola SA	14,290	41,855	0.00
Smartfit Escola de Ginastica e Danca SA	12,397	52,712	0.00
Suzano SA	2,506	23,529	0.00
Telefonica Brasil SA	23,520	142,071	0.01
TIM SA/Brazil	7,800	30,376	0.00
TOTVS SA	4,123	31,661	0.00
Transmissora Alianca de Energia Eletrica S/A (Units)	12,440	95,597	0.01
Ultrapar Participacoes SA	37,140	141,653	0.01
Vale SA	124,675	1,637,228	0.06
Vibra Energia SA	7,795	36,032	0.00
WEG SA	3,403	30,125	0.00
Total Brazil		**9,276,104**	**0.33**
Canada: 2.92% (31 December 2024: 2.30%)			
Agnico Eagle Mines Ltd (Units)	18,769	3,187,028	0.11
Alamos Gold Inc - Class A	11,418	441,471	0.02
Alimentation Couche-Tard Inc	18,405	1,006,472	0.04
ARC Resources Ltd	16,724	314,162	0.01
AtkinsRealis Group Inc	5,293	342,115	0.01
Bank of Montreal	14,959	1,945,219	0.07
Bank of Nova Scotia/The	21,532	1,590,120	0.06
Barrick Mining Corp	78,538	3,425,664	0.12
Bombardier Inc - Class B	2,477	421,939	0.02

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Canada: 2.92% (31 December 2024: 2.30%) (continued)			
Brookfield Asset Management Ltd	7,716	404,723	0.01
Brookfield Corp - Class A	82,752	3,804,462	0.14
CAE Inc	12,518	381,174	0.01
Cameco Corp	7,306	669,857	0.02
Canadian Imperial Bank of Commerce	23,321	2,116,941	0.08
Canadian National Railway Co	16,907	1,674,337	0.06
Canadian Natural Resources Ltd	66,983	2,271,750	0.08
Canadian Pacific Kansas City Ltd	29,516	2,175,856	0.08
Celestica Inc	3,579	1,060,071	0.04
Cenovus Energy Inc	67,692	1,146,663	0.04
CGI Inc	8,847	818,245	0.03
Constellation Software Inc/Canada	819	1,972,507	0.07
Descartes Systems Group Inc/The	2,822	247,888	0.01
Dollarama Inc	551	82,459	0.00
Enbridge Inc	53,790	2,577,336	0.09
Fairfax Financial Holdings Ltd	821	1,566,748	0.06
First Quantum Minerals Ltd	16,654	447,098	0.02
FirstService Corp	1,706	265,651	0.01
Fortis Inc/Canada	19,563	1,018,420	0.04
Franco-Nevada Corp	10,362	2,150,689	0.08
GFL Environmental Inc	6,615	284,527	0.01
Gildan Activewear Inc	4,543	284,326	0.01
Imperial Oil Ltd	18	1,557	0.00
Intact Financial Corp	5,426	1,131,025	0.04
Kinross Gold Corp	38,301	1,080,210	0.04
Loblaw Cos Ltd	2,788	126,203	0.00
Magna International Inc (Units)	2,040	108,893	0.00
Manulife Financial Corp	47,481	1,726,372	0.06
Metro Inc/CN	6,788	489,205	0.02
National Bank of Canada	14,371	1,809,628	0.07
Nutrien Ltd	23,591	1,458,038	0.05
Open Text Corp	6,356	207,266	0.01
Pan American Silver Corp	10,727	556,866	0.02
Pembina Pipeline Corp	23,763	906,476	0.03
Power Corp of Canada	50	2,661	0.00
RB Global Inc	4,450	458,743	0.02
Restaurant Brands International Inc	13,845	945,983	0.03
Royal Bank of Canada	35,331	6,031,004	0.22
Saputo Inc	11,003	331,591	0.01
Shopify Inc - Class A	37,362	6,023,637	0.22
Stantec Inc	4,442	419,712	0.02
Sun Life Financial Inc	9,050	565,672	0.02
Suncor Energy Inc	57,182	2,541,298	0.09
TC Energy Corp	30,439	1,678,316	0.06
Teck Resources Ltd	17,065	818,039	0.03
TFI International Inc	2,878	297,864	0.01
Thomson Reuters Corp	4,017	530,797	0.02
Toronto-Dominion Bank/The	41,819	3,946,481	0.14
Tourmaline Oil Corp	25,721	1,155,296	0.04
Waste Connections Inc	9,788	1,718,868	0.06
Wheaton Precious Metals Corp	23,011	2,708,743	0.10
Whitecap Resources Inc	41,105	344,849	0.01
WSP Global Inc	4,098	742,967	0.03
Total Canada		**80,960,178**	**2.92**
Cayman Islands: 1.96% (31 December 2024: 1.71%)			
3SBio Inc '144A'	47,122	146,388	0.01
AAC Technologies Holdings Inc	3,008	15,072	0.00
Advanced Energy Solution Holding Co Ltd	2,121	89,780	0.00
Airtac International Group	189	5,594	0.00
Akeso Inc '144A'	19,202	278,772	0.01
Alchip Technologies Ltd	2,370	264,754	0.01
Alibaba Group Holding Ltd	538,092	9,872,103	0.36
Angelalign Technology Inc '144A'	1,848	14,151	0.00
ANTA Sports Products Ltd	117,338	1,214,309	0.05
ASMPT Ltd	1,044	10,388	0.00
Autohome Inc ADR	304	6,767	0.00
Baidu Inc	124,860	2,109,473	0.08
Bilibili Inc	1,542	38,216	0.00
Bizlink Holding Inc	6,000	290,256	0.01
Blue Moon Group Holdings Ltd '144A'	1,935	669	0.00
Bosideng International Holdings Ltd	222,704	127,611	0.01
C&D International Investment Group Ltd	11,718	23,561	0.00
Chailease Holding Co Ltd	3,423	11,493	0.00
China Conch Venture Holdings Ltd	2,601	3,141	0.00
China Feihe Ltd '144A'	42,000	21,908	0.00
China Hongqiao Group Ltd	32,356	135,601	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Cayman Islands: 1.96% (31 December 2024: 1.71%) (continued)			
China Literature Ltd '144A'	11,971	50,723	0.00
China Mengniu Dairy Co Ltd	4,439	8,503	0.00
China Resources Building Materials Technology Holdings Ltd	8,284	1,650	0.00
China Resources Land Ltd	21,806	76,203	0.00
China Resources Mixc Lifestyle Services Ltd '144A'	27,200	150,057	0.01
China State Construction International Holdings Ltd	46,000	53,840	0.00
CK Hutchison Holdings Ltd	213,238	1,450,626	0.05
Country Garden Services Holdings Co Ltd	7,481	5,796	0.00
Daqo New Energy Corp ADR	255	7,523	0.00
East Buy Holding Ltd '144A'	1,885	4,340	0.00
ENN Energy Holdings Ltd	4,965	44,142	0.00
FIT Hon Teng Ltd '144A'	16,613	10,565	0.00
Full Truck Alliance Co Ltd ADR	27,069	290,450	0.01
GCL Technology Holdings Ltd	90,561	12,333	0.00
GDS Holdings Ltd	4,209	18,224	0.00
Geely Automobile Holdings Ltd	39,000	89,690	0.00
Genscript Biotech Corp	6,362	10,152	0.00
Giant Biogene Holding Co ltd '144A'	915	3,912	0.00
Greentown China Holdings Ltd	18,386	20,008	0.00
H World Group Ltd	5,720	27,117	0.00
Haidilao International Holding Ltd '144A'	11,571	21,184	0.00
Hansoh Pharmaceutical Group Co Ltd '144A'	2,719	12,604	0.00
Hengan International Group Co Ltd	22,500	80,651	0.00
Horizon Robotics	204,600	227,640	0.01
HUTCHMED China Ltd	6,653	17,625	0.00
Hygeia Healthcare Holdings Co Ltd '144A'	1,807	2,883	0.00
Innovent Biologics Inc '144A'	56,729	555,738	0.02
iQIYI Inc ADR	2,629	5,048	0.00
J&T Global Express Ltd	33,210	44,587	0.00
JD Health International Inc '144A'	36,573	260,783	0.01
JD Logistics Inc '144A'	71,000	104,172	0.01
JD.com Inc	101,052	1,448,885	0.05
Jinxin Fertility Group Ltd '144A'	26,757	8,182	0.00
JOYY Inc ADR	1,483	96,039	0.00
Kanzhun Ltd ADR	1,550	31,589	0.00
KE Holdings Inc ADR	16,382	258,180	0.01
Kingboard Holdings Ltd	27,276	102,887	0.01
Kingboard Laminates Holdings Ltd	6,525	11,057	0.00
Kingdee International Software Group Co Ltd	14,848	25,352	0.00
Kingsoft Corp Ltd	2,863	10,461	0.00
Kuaishou Technology '144A'	109,224	897,395	0.03
Lee & Man Paper Manufacturing Ltd	80,134	28,827	0.00
Li Auto Inc	34,756	289,577	0.01
Li Ning Co Ltd	31,311	75,105	0.00
Longfor Group Holdings Ltd '144A'	15,232	16,752	0.00
Lufax Holding Ltd ADR	1,011	2,588	0.00
Meituan '144A'	182,082	2,416,530	0.09
Microport Scientific Corp	16,393	22,788	0.00
MINISO Group Holding Ltd	3,389	15,849	0.00
Minth Group Ltd	41,190	167,861	0.01
NetEase Inc	69,299	1,910,652	0.07
New Oriental Education & Technology Group Inc	6,986	37,912	0.00
Nexteer Automotive Group Ltd	15,714	12,941	0.00
NIO Inc	46,449	244,434	0.01
NU Holdings Ltd/Cayman Islands	134,757	2,255,832	0.08
Parade Technologies Ltd	436	8,104	0.00
PDD Holdings Inc ADR	24,188	2,742,677	0.10
Ping An Healthcare and Technology Co Ltd '144A'	4,547	8,225	0.00
Pop Mart International Group Ltd '144A'	29,538	712,312	0.03
Qfin Holdings Inc ADR	274	5,280	0.00
RLX Technology Inc ADR	5,313	12,379	0.00
Sands China Ltd	5,049	12,714	0.00
Seazen Group Ltd	47,306	12,459	0.00
SenseTime Group Inc '144A'	108,723	30,731	0.00
Shenzhou International Group Holdings Ltd	2,638	20,742	0.00
Silergy Corp	1,488	9,069	0.00
Sino Biopharmaceutical Ltd	72,319	57,420	0.00
SITC International Holdings Co Ltd	4,875	17,449	0.00
Smoore International Holdings Ltd '144A'	11,281	17,262	0.00
Sunny Optical Technology Group Co Ltd	2,264	19,067	0.00
Super Hi International Holding Ltd	3,699	6,045	0.00
TAL Education Group ADR	1,962	21,405	0.00
Tencent Holdings Ltd	188,848	14,533,297	0.53
Tencent Music Entertainment Group ADR	13,677	239,758	0.01
Tingyi Cayman Islands Holding Corp	86,000	130,268	0.01
Tongcheng Travel Holdings Ltd	1,141	3,290	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Cayman Islands: 1.96% (31 December 2024: 1.71%) (continued)			
Topsports International Holdings Ltd '144A'	1,571	587	0.00
Trip.com Group Ltd	23,467	1,670,292	0.06
Uni-President China Holdings Ltd	68,000	71,027	0.00
Vipshop Holdings Ltd ADR	2,371	41,943	0.00
Want Want China Holdings Ltd	291,000	173,475	0.01
Weibo Corp	8,020	81,452	0.00
WH Group Ltd '144A'	173,000	192,704	0.01
Wuxi Biologics Cayman Inc '144A'	89,142	360,072	0.01
WuXi XDC Cayman Inc	12,000	93,660	0.00
Xiaomi Corp '144A'	565,665	2,856,122	0.10
Xinyi Solar Holdings Ltd	77,970	29,752	0.00
XPeng Inc	50,809	517,979	0.02
Xtep International Holdings Ltd	234,410	159,917	0.01
Yadea Group Holdings Ltd '144A'	96,495	140,958	0.01
Yihai International Holding Ltd	18,818	30,463	0.00
Zai Lab Ltd	21,782	38,199	0.00
Zhen Ding Technology Holding Ltd	22,194	100,302	0.00
Zhongsheng Group Holdings Ltd	18,286	27,299	0.00
ZJLD Group Inc '144A'	44,220	49,313	0.00
ZTO Express Cayman Inc	11,350	236,668	0.01
Total Cayman Islands		**54,228,588**	**1.96**
Chile: 0.07% (31 December 2024: 0.05%)			
Aguas Andinas SA	4,054,819	1,659,571	0.06
Cencosud SA	43,493	139,658	0.01
Cia Sud Americana de Vapores SA	113,421	5,885	0.00
Colbun SA	67,184	10,732	0.00
Latam Airlines Group SA	2,453,157	66,364	0.00
Plaza SA	19,118	67,562	0.00
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	839	59,372	0.00
Total Chile		**2,009,144**	**0.07**
China: 1.36% (31 December 2024: 1.25%)			
ADAMA Ltd 'A'	1,900	1,492	0.00
Addsino Co Ltd 'A'	89,200	421,849	0.02
Agricultural Bank of China Ltd 'H'	1,142,000	848,045	0.03
Air China Ltd 'H'	155,820	141,536	0.01
All Winner Technology Co Ltd 'A'	520	3,131	0.00
Alpha Group 'A'	7,700	9,763	0.00
Aluminum Corp of China Ltd 'H'	51,689	80,819	0.00
An Hui Wenergy Co Ltd 'A'	8,700	9,909	0.00
Angang Steel Co Ltd 'A'	83,700	30,338	0.00
Anhui Conch Cement Co Ltd 'H'	11,606	32,924	0.00
Anhui Expressway Co Ltd 'A'	2,200	4,671	0.00
Anhui Expressway Co Ltd 'H'	44,882	75,423	0.00
Anhui Gujing Distillery Co Ltd 'A'	400	7,599	0.00
Anhui Gujing Distillery Co Ltd 'B'	500	5,611	0.00
Anhui Jianghuai Automobile Group Corp Ltd 'A'	3,100	21,984	0.00
Anhui Xinhua Media Co Ltd 'A'	2,200	2,074	0.00
Anker Innovations Technology Co Ltd 'A'	3,200	52,443	0.00
APT Medical Inc 'A'	1,200	41,823	0.00
ASR Microelectronics Co Ltd 'A'	1,600	18,936	0.00
Autel Intelligent Technology Corp Ltd 'A'	14,111	74,396	0.00
BAIC BluePark New Energy Technology Co Ltd 'A'	6,600	7,593	0.00
Bank of China Ltd 'H'	3,560,701	2,040,306	0.08
Bank of Communications Co Ltd 'H'	51,223	42,447	0.00
BBMG Corp 'H'	123,000	11,536	0.00
BBMG Jidong Cement Group Co Ltd 'A'	4,500	2,843	0.00
Beijing Capital International Airport Co Ltd 'H'	30,218	10,715	0.00
Beijing Compass Technology Development Co Ltd 'A'	6,300	118,121	0.01
Beijing Dabeinong Technology Group Co Ltd 'A'	42,300	24,241	0.00
Beijing E-Hualu Information Technology Co Ltd 'A'	4,700	11,750	0.00
Beijing Enlight Media Co Ltd 'A'	9,000	21,120	0.00
Beijing Jetsen Technology Co Ltd 'A'	16,400	12,970	0.00
Beijing Jingneng Clean Energy Co Ltd 'H'	3,459,112	1,008,824	0.04
Beijing Jingneng Power Co Ltd 'A'	13,800	10,083	0.00
Beijing Shunxin Agriculture Co Ltd 'A'	1,300	2,729	0.00
Beijing Sinnet Technology Co Ltd 'A'	20,100	36,025	0.00
Beijing SL Pharmaceutical Co Ltd 'A'	8,800	9,292	0.00
Beijing Urban Construction Investment & Development Co Ltd 'A'	5,900	4,286	0.00
Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	700	5,459	0.00
Beijing Zhong Ke San Huan High-Tech Co Ltd 'A'	2,200	4,274	0.00
Bestechnic Shanghai Co Ltd 'A'	1,177	38,268	0.00
Business-intelligence of Oriental Nations Corp Ltd 'A'	8,300	12,153	0.00
BYD Co Ltd 'A'	104,500	1,463,008	0.05
BYD Co Ltd 'H'	52,680	645,344	0.03
C&S Paper Co Ltd 'A'	331,200	406,173	0.02
Cambricon Technologies Corp Ltd 'A'	1,241	241,009	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
China: 1.36% (31 December 2024: 1.25%) (continued)			
CanSino Biologics Inc 'A'	6,606	59,483	0.00
CanSino Biologics Inc 'H' '144A'	941	4,222	0.00
CECEP Solar Energy Co Ltd 'A'	41,900	26,653	0.00
CECEP Wind-Power Corp 'A'	17,400	7,354	0.00
Central China Securities Co Ltd 'H'	259,000	71,875	0.00
CETC Cyberspace Security Technology Co Ltd 'A'	42,300	124,477	0.01
CGN Power Co Ltd 'H' '144A'	73,991	27,853	0.00
Chifeng Jilong Gold Mining Co Ltd 'A'	15,800	70,716	0.00
China Animal Husbandry Industry Co Ltd 'A'	6,800	7,667	0.00
China Cinda Asset Management Co Ltd 'H'	12,939	2,128	0.00
China CITIC Financial Asset Management Co Ltd 'H' '144A'	136,000	14,502	0.00
China Coal Energy Co Ltd 'H'	23,508	30,051	0.00
China Communications Services Corp Ltd 'H'	112,000	64,465	0.00
China Construction Bank Corp 'H'	3,498,195	3,456,171	0.13
China Eastern Airlines Corp Ltd 'H'	202,747	138,837	0.01
China Enterprise Co Ltd 'A'	16,000	6,212	0.00
China Galaxy Securities Co Ltd 'A'	9,000	20,269	0.00
China Galaxy Securities Co Ltd 'H'	153,500	197,804	0.01
China International Capital Corp Ltd 'H' '144A'	13,600	34,194	0.00
China Life Insurance Co Ltd 'H'	284,527	1,000,880	0.04
China Longyuan Power Group Corp Ltd 'H'	21,495	18,337	0.00
China Merchants Bank Co Ltd 'H'	267,003	1,811,236	0.07
China Merchants Securities Co Ltd 'H' '144A'	22,400	40,118	0.00
China Minsheng Banking Corp Ltd 'A'	6,200	3,402	0.00
China National Accord Medicines Corp Ltd 'B'	17,400	29,844	0.00
China Oilfield Services Ltd 'A'	31,600	63,562	0.00
China Pacific Insurance Group Co Ltd 'A'	30,400	182,532	0.01
China Pacific Insurance Group Co Ltd 'H'	3,799	17,181	0.00
China Petroleum & Chemical Corp 'A'	7,000	6,198	0.00
China Petroleum & Chemical Corp 'H'	190,436	114,259	0.01
China Reinsurance Group Corp 'H'	369,000	79,645	0.00
China Shenhua Energy Co Ltd 'A'	2,900	16,827	0.00
China Shenhua Energy Co Ltd 'H'	6,413	31,968	0.00
China Southern Airlines Co Ltd 'H'	121,851	91,112	0.01
China Southern Power Grid Technology Co Ltd 'A'	2,641	16,928	0.00
China Tourism Group Duty Free Corp Ltd 'H' '144A'	2,900	29,378	0.00
China Tower Corp Ltd 'H' '144A'	107,807	160,114	0.01
China Vanke Co Ltd 'H'	27,600	11,631	0.00
China West Construction Group Co Ltd 'A'	11,800	10,346	0.00
Chongqing Changan Automobile Co Ltd 'B'	10,700	5,856	0.00
Chongqing Department Store Co Ltd 'A'	300	1,117	0.00
Chongqing Qianli Technology Co Ltd 'A'	103,400	157,471	0.01
Chongqing Rural Commercial Bank Co Ltd 'H'	108,000	85,334	0.01
Cinda Real Estate Co Ltd 'A'	16,600	8,205	0.00
CITIC Securities Co Ltd 'A'	8,100	33,317	0.00
CITIC Securities Co Ltd 'H'	606	2,133	0.00
CMOC Group Ltd 'H'	142,934	353,318	0.01
CMST Development Co Ltd 'A'	2,500	2,013	0.00
Contemporary Amperex Technology Co Ltd 'A'	7,300	384,099	0.02
COSCO SHIPPING Energy Transportation Co Ltd 'H'	20,218	24,936	0.00
COSCO SHIPPING Holdings Co Ltd 'H'	8,366	14,779	0.00
CSG Holding Co Ltd 'B'	70,900	15,576	0.00
CSPC Innovation Pharmaceutical Co Ltd 'A'	1,720	8,888	0.00
Daan Gene Co Ltd 'A'	7,900	6,746	0.00
Datang International Power Generation Co Ltd 'H'	32,242	9,155	0.00
DHC Software Co Ltd 'A'	40,200	52,698	0.00
Dian Diagnostics Group Co Ltd 'A'	1,900	4,314	0.00
Dongfeng Motor Group Co Ltd 'H'	52,000	58,925	0.00
Dongguan Development Holdings Co Ltd 'A'	18,500	28,519	0.00
Double Medical Technology Inc 'A'	11,900	80,760	0.00
Eastern Air Logistics Co Ltd 'A'	8,500	22,419	0.00
Eastroc Beverage Group Co Ltd 'A'	2,300	88,109	0.01
Eoptolink Technology Inc Ltd 'A'	280	17,285	0.00
Eternal Asia Supply Chain Management Ltd 'A'	24,400	16,640	0.00
Fiberhome Telecommunication Technologies Co Ltd 'A'	2,600	11,950	0.00
Financial Street Holdings Co Ltd 'A'	35,700	14,065	0.00
Flat Glass Group Co Ltd 'A'	900	2,020	0.00
Flat Glass Group Co Ltd 'H'	7,000	8,481	0.00
Foxconn Industrial Internet Co Ltd 'A'	5,100	45,338	0.00
Fujian Funeng Co Ltd 'A'	6,200	8,412	0.00
Fuyao Glass Industry Group Co Ltd 'A'	4,700	43,613	0.00
Gan & Lee Pharmaceuticals Co Ltd 'A'	700	6,827	0.00
Ganfeng Lithium Group Co Ltd 'A'	4,000	36,040	0.00
Gansu Jiu Steel Group Hongxing Iron & Steel Co Ltd 'A'	133,500	31,558	0.00
GD Power Development Co Ltd 'A'	24,100	17,402	0.00
Glarun Technology Co Ltd 'A'	18,600	75,306	0.00

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Equities: 99.69% (31 December 2024: 99.97%) (continued)			
China: 1.36% (31 December 2024: 1.25%) (continued)			
Goke Microelectronics Co Ltd 'A'	200	3,084	0.00
Grandjoy Holdings Group Co Ltd 'A'	36,300	14,666	0.00
Great Wall Motor Co Ltd 'A'	2,800	9,078	0.00
Great Wall Motor Co Ltd 'H'	32,633	64,147	0.00
Greattown Holdings Ltd 'A'	11,800	7,033	0.00
Guangdong Baolihua New Energy Stock Co Ltd 'A'	1,233,200	740,277	0.03
Guangdong Electric Power Development Co Ltd 'A'	21,100	13,361	0.00
Guangdong Electric Power Development Co Ltd 'B'	10,600	2,574	0.00
Guangdong Golden Dragon Development Inc 'A'	6,500	11,193	0.00
Guangdong Marubi Biotechnology Co Ltd 'A'	8,600	40,844	0.00
Guangdong South New Media Co Ltd 'A'	100	608	0.00
Guangshen Railway Co Ltd 'A'	60,100	26,175	0.00
Guangshen Railway Co Ltd 'H'	8,788	2,450	0.00
Guangxi Wuzhou Zhongheng Group Co Ltd 'A'	34,600	13,582	0.00
Guangzhou Automobile Group Co Ltd 'A'	7,500	8,768	0.00
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	5,600	20,651	0.00
Guangzhou Haige Communications Group Inc Co 'A'	11,900	26,852	0.00
Guangzhou Wondfo Biotech Co Ltd 'A'	7,000	19,807	0.00
Guizhou Xinbang Pharmaceutical Co Ltd 'A'	120,600	55,635	0.00
Guosheng Securities Inc 'A'	800	1,930	0.00
Haier Smart Home Co Ltd 'A'	13,900	51,956	0.00
Haier Smart Home Co Ltd 'H'	40,441	126,152	0.01
Hainan Airlines Holding Co Ltd 'A'	18,600	4,823	0.00
Hangzhou Chang Chuan Technology Co Ltd 'A'	300	4,354	0.00
Hangzhou Iron & Steel Co 'A'	43,500	50,854	0.00
Hangzhou Shunwang Technology Co Ltd 'A'	5,900	17,108	0.00
Hangzhou Tigermed Consulting Co Ltd 'A'	1,700	13,810	0.00
Hengtong Optic-electric Co Ltd 'A'	9,500	33,658	0.00
Hisense Home Appliances Group Co Ltd 'H'	7,239	21,558	0.00
Hithink RoyalFlush Information Network Co Ltd 'A'	600	27,695	0.00
Huadian Power International Corp Ltd 'H'	16,452	8,603	0.00
Huaihe Energy Group Co Ltd 'A'	32,400	15,782	0.00
Huaneng Power International Inc 'H'	105,672	77,793	0.00
Huapont Life Sciences Co Ltd 'A'	84,400	57,799	0.00
Huatai Securities Co Ltd 'H' '144A'	61,600	148,945	0.01
Hubei Energy Group Co Ltd 'A'	10,700	6,960	0.00
Hygon Information Technology Co Ltd 'A'	241	7,748	0.00
Hytera Communications Corp Ltd 'A'	13,600	22,056	0.00
Industrial & Commercial Bank of China Ltd 'H'	3,702,444	2,992,017	0.11
Inmyshow Digital Technology Group Co Ltd 'A'	2,100	1,826	0.00
Inner Mongolia ERDOS Resources Co Ltd 'A'	3,300	3,399	0.00
Inner Mongolia ERDOS Resources Co Ltd 'A'	17,300	30,635	0.00
Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd 'A'	9,600	6,162	0.00
Intco Medical Technology Co Ltd 'A'	4,800	26,751	0.00
iRay Group 'A'	897	12,994	0.00
IRICO Display Devices Co Ltd 'A'	9,900	9,205	0.00
Isoftstone Information Technology Group Co Ltd 'A'	700	4,757	0.00
Jafron Biomedical Co Ltd 'A'	2,800	7,891	0.00
Jiangling Motors Corp Ltd 'A'	1,600	4,264	0.00
Jiangsu Cnano Technology Co Ltd 'A'	19,689	133,000	0.01
Jiangsu Expressway Co Ltd 'A'	100	173	0.00
Jiangsu Hoperun Software Co Ltd 'A'	3,700	26,239	0.00
Jinneng Holding Shanxi Electric Power Co Ltd 'A'	44,100	17,691	0.00
Jinyu Bio-Technology Co Ltd 'A'	97,900	211,370	0.01
Joinn Laboratories China Co Ltd 'A'	39,200	196,619	0.01
Jointo Energy Investment Co Ltd Hebei 'A'	10,500	12,832	0.00
Joyoung Co Ltd 'A'	13,200	19,743	0.00
Juneyao Airlines Co Ltd 'A'	6,300	13,430	0.00
KingClean Electric Co Ltd 'A'	4,000	18,183	0.00
Kingnet Network Co Ltd 'A'	35,800	112,170	0.01
Kuang-Chi Technologies Co Ltd 'A'	10,800	75,446	0.00
Kunlun Tech Co Ltd 'A'	400	2,390	0.00
Kweichow Moutai Co Ltd 'A'	6,324	1,247,755	0.05
Lakala Payment Co Ltd 'A'	4,500	18,361	0.00
Lao Feng Xiang Co Ltd 'A'	13,200	45,580	0.00
Legend Holdings Corp 'H' '144A'	15,700	17,912	0.00
Leo Group Co Ltd 'A'	34,600	27,958	0.00
LianChuang Electronic Technology Co Ltd 'A'	10,000	15,788	0.00
Liuzhou Iron & Steel Co Ltd 'A'	220,700	159,044	0.01
Livzon Pharmaceutical Group Inc 'A'	2,500	12,342	0.00
Longshine Technology Group Co Ltd 'A'	9,500	20,701	0.00
Loongson Technology Corp Ltd 'A'	843	15,955	0.00
Luolai Lifestyle Technology Co Ltd 'A'	1,700	2,501	0.00
Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	19,100	113,205	0.01
Luxin Venture Capital Group Co Ltd 'A'	78,800	279,188	0.01
Maccura Biotechnology Co Ltd 'A'	700	1,122	0.00

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Equities: 99.69% (31 December 2024: 99.97%) (continued)			
China: 1.36% (31 December 2024: 1.25%) (continued)			
Mao Geping Cosmetics Co Ltd 'H'	4,900	51,433	0.00
Micro-Tech Nanjing Co Ltd 'A'	1,441	16,838	0.00
Montnets Cloud Technology Group Co Ltd 'A'	19,500	33,971	0.00
NanJi E-Commerce Co Ltd 'A'	8,200	3,959	0.00
Nanjing Hanrui Cobalt Co Ltd 'A'	21,800	141,201	0.01
NavInfo Co Ltd 'A'	15,100	19,492	0.00
Neusoft Corp 'A'	15,800	22,795	0.00
New China Life Insurance Co Ltd 'A'	2,400	23,966	0.00
New China Life Insurance Co Ltd 'H'	31,100	217,163	0.01
Newland Digital Technology Co Ltd 'A'	4,200	17,041	0.00
Ningbo Sanxing Medical Electric Co Ltd 'A'	2,100	6,926	0.00
Nongfu Spring Co Ltd 'H' '144A'	241	1,450	0.00
North China Pharmaceutical Co Ltd 'A'	77,200	61,163	0.00
North Huajin Chemical Industries Co Ltd 'A'	7,400	5,672	0.00
OFILM Group Co Ltd 'A'	11,100	16,889	0.00
Opple Lighting Co Ltd 'A'	179,900	471,145	0.02
OPT Machine Vision Tech Co Ltd 'A'	1,241	22,070	0.00
Ourpalm Co Ltd 'A'	126,900	89,812	0.01
People's Insurance Co Group of China Ltd/The 'H'	279,000	241,954	0.01
PetroChina Co Ltd 'A'	34,600	51,603	0.00
PetroChina Co Ltd 'H'	42,328	45,572	0.00
Pharmaron Beijing Co Ltd 'A'	3,800	15,478	0.00
PICC Property & Casualty Co Ltd 'H'	1,898	3,989	0.00
Ping An Insurance Group Co of China Ltd 'H'	307,877	2,577,013	0.09
Polaris Bay Group Co Ltd 'A'	116,300	110,302	0.01
Porton Pharma Solutions Ltd 'A'	6,900	22,974	0.00
Qi An Xin Technology Group Inc 'A'	483	2,462	0.00
Qinhuangdao Port Co Ltd 'A'	3,300	1,650	0.00
Range Intelligent Computing Technology Group Co Ltd 'A'	4,800	36,310	0.00
Raytron Technology Co Ltd 'A'	1,841	26,586	0.00
Red Star Macalline Group Corp Ltd 'A'	3,900	1,509	0.00
Remegen Co Ltd 'H' '144A'	1,574	14,560	0.00
Rizhao Port Co Ltd 'A'	95,200	40,917	0.00
Rockchip Electronics Co Ltd 'A'	1,700	43,421	0.00
Ruijie Networks Co Ltd 'A'	3,920	49,871	0.00
Sangfor Technologies Inc 'A'	4,700	77,544	0.00
Sansure Biotech Inc 'A'	5,737	15,543	0.00
Seres Group Co Ltd 'A'	1,000	17,330	0.00
Shandong Denghai Seeds Co Ltd 'A'	21,300	29,112	0.00
Shandong Gold Mining Co Ltd 'H' '144A'	31,250	138,916	0.01
Shandong Himile Mechanical Science & Technology Co Ltd 'A'	9,800	118,654	0.01
Shandong Pharmaceutical Glass Co Ltd 'A'	6,200	17,703	0.00
Shanghai Aerospace Automobile Electromechanical Co Ltd 'A'	63,500	159,661	0.01
Shanghai AJ Group Co Ltd 'A'	25,700	20,361	0.00
Shanghai Awinic Technology Co Ltd 'A'	241	2,628	0.00
Shanghai Bailian Group Co Ltd 'A'	1,500	1,932	0.00
Shanghai Baosight Software Co Ltd 'A'	11,900	12,162	0.00
Shanghai Electric Group Co Ltd 'A'	68,800	84,867	0.00
Shanghai Electric Power Co Ltd 'A'	2,900	8,318	0.00
Shanghai Flyco Electrical Appliance Co Ltd 'A'	21,600	133,933	0.01
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	1,500	5,693	0.00
Shanghai Fudan Microelectronics Group Co Ltd 'A'	3,800	40,123	0.00
Shanghai Fudan Microelectronics Group Co Ltd 'H'	15,000	87,339	0.01
Shanghai Huayi Group Co Ltd 'A'	303,225	334,939	0.01
Shanghai Jinjiang International Hotels Co Ltd 'A'	5,900	7,930	0.00
Shanghai Jinqiao Export Processing Zone Development Co Ltd 'A'	21,800	16,045	0.00
Shanghai Junshi Biosciences Co Ltd 'A'	19,806	96,931	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	37,100	14,877	0.00
Shanghai Mechanical and Electrical Industry Co Ltd 'A'	14,400	22,896	0.00
Shanghai Mechanical and Electrical Industry Co Ltd 'A'	11,600	49,874	0.00
Shanghai Pharmaceuticals Holding Co Ltd 'A'	9,700	24,820	0.00
Shanghai SMI Holding Co Ltd 'A'	28,500	18,170	0.00
Shanghai Stonehill Technology Co Ltd 'A'	65,300	66,329	0.00
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 'A'	200	289	0.00
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 'A'	27,900	19,000	0.00
Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	2,700	16,981	0.00
Shanghai Zhenhua Heavy Industries Co Ltd 'A'	47,900	35,342	0.00
Shanghai Zhenhua Heavy Industries Co Ltd 'A'	69,000	19,113	0.00
Shanying International Holding Co Ltd 'A'	270,631	65,526	0.00
Shenergy Co Ltd 'A'	5,300	5,907	0.00
Shengyi Electronics Co Ltd 'A'	6,200	84,997	0.01
Shenzhen Agricultural Power Group Co Ltd 'A'	56,000	82,556	0.00
Shenzhen Airport Co Ltd 'A'	39,300	39,356	0.00
Shenzhen Aisidi Co Ltd 'A'	5,600	10,093	0.00
Shenzhen Dynanonic Co Ltd 'A'	1,900	11,980	0.00
Shenzhen Energy Group Co Ltd 'A'	24,200	22,605	0.00

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Equities: 99.69% (31 December 2024: 99.97%) (continued)			
China: 1.36% (31 December 2024: 1.25%) (continued)			
Shenzhen Everwin Precision Technology Co Ltd 'A'	5,900	39,305	0.00
Shenzhen Expressway Corp Ltd 'A'	8,000	10,086	0.00
Shenzhen Expressway Corp Ltd 'H'	32,000	29,231	0.00
Shenzhen Hepalink Pharmaceutical Group Co Ltd 'A'	16,100	27,195	0.00
Shenzhen Huaqiang Industry Co Ltd 'A'	4,100	14,462	0.00
Shenzhen Infogem Technologies Co Ltd 'A'	7,100	40,779	0.00
Shenzhen Kingdom Sci-Tech Co Ltd 'A'	3,800	8,667	0.00
Shenzhen New Nanshan Holding Group Co Ltd 'A'	13,000	5,308	0.00
Shenzhen Senior Technology Material Co Ltd 'A'	73,600	160,803	0.01
Shenzhen Sunway Communication Co Ltd 'A'	5,000	44,413	0.00
Shenzhen Woer Heat-Shrinkable Material Co Ltd 'A'	9,100	34,314	0.00
Shida Shinghwa Advanced Material Group Co Ltd 'A'	3,400	36,441	0.00
Shijiazhuang Changshan BeiMing Technology Co Ltd 'A'	6,600	19,280	0.00
Sichuan Changhong Electric Co Ltd 'A'	3,100	4,042	0.00
Sichuan Kelun-Biotech Biopharmaceutical Co Ltd 'H'	600	30,233	0.00
Sichuan New Energy Power Co Ltd 'A'	5,000	8,345	0.00
Sinopec Engineering Group Co Ltd 'H'	3,780	3,720	0.00
Sinopec Oilfield Service Corp 'H'	596,000	53,601	0.00
Sinosoft Co Ltd 'A'	49,782	136,152	0.01
Sinotrans Ltd 'H'	74,490	46,416	0.00
Skyworth Digital Co Ltd 'A'	5,300	8,945	0.00
SPIC Industry-Finance Holdings Co Ltd 'A'	57,200	53,021	0.00
Spring Airlines Co Ltd 'A'	300	2,557	0.00
STO Express Co Ltd 'A'	1,300	2,499	0.00
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	8,500	103,084	0.01
Suzhou Nanomicro Technology Co Ltd 'A'	5,165	19,099	0.00
Suzhou Novosense Microelectronics Co Ltd 'A'	641	14,526	0.00
Suzhou TFC Optical Communication Co Ltd 'A'	336	9,773	0.00
TangShan Port Group Co Ltd 'A'	3,300	1,815	0.00
Three Squirrels Inc 'A'	3,300	10,945	0.00
Tianjin 712 Communication & Broadcasting Co Ltd 'A'	1,700	5,059	0.00
Tianjin Port Co Ltd 'A'	10,700	6,852	0.00
Tianqi Lithium Corp 'A'	2,900	23,009	0.00
Toly Bread Co Ltd 'A'	3,200	2,411	0.00
Topsec Technologies Group Inc 'A'	19,100	24,819	0.00
Tsingtao Brewery Co Ltd 'A'	2,000	17,536	0.00
Tsingtao Brewery Co Ltd 'H'	22,000	137,707	0.01
Verisilicon Microelectronics Shanghai Co Ltd 'A'	241	4,729	0.00
Victory Giant Technology Huizhou Co Ltd 'A'	3,000	123,602	0.01
Visual China Group Co Ltd 'A'	13,100	44,687	0.00
Weichai Power Co Ltd 'H'	10,335	25,029	0.00
Weifu High-Technology Group Co Ltd 'B'	33,100	60,472	0.00
Winning Health Technology Group Co Ltd 'A'	33,300	42,078	0.00
Wolong Electric Group Co Ltd 'A'	26,700	187,819	0.01
Wonders Information Co Ltd 'A'	31,500	29,153	0.00
Wuchan Zhongda Group Co Ltd 'A'	224,100	178,831	0.01
WUS Printed Circuit Kunshan Co Ltd 'A'	3,000	31,406	0.00
WuXi AppTec Co Ltd 'A'	6,600	85,706	0.01
WuXi AppTec Co Ltd 'H' '144A'	2,028	25,716	0.00
XGIMI Tech Co Ltd 'A'	2,683	42,851	0.00
Xinhua Winshare Publishing and Media Co Ltd 'A'	23,100	44,413	0.00
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'A'	3,100	51,679	0.00
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A'	11,000	73,065	0.00
Yankuang Energy Group Co Ltd 'A'	15,960	30,068	0.00
Yankuang Energy Group Co Ltd 'H'	39,597	48,940	0.00
Yantai Changyu Pioneer Wine Co Ltd 'B'	45,900	47,354	0.00
Yixintang Pharmaceutical Group Co Ltd 'A'	132,600	244,304	0.01
Yonghui Superstores Co Ltd 'A'	35,700	23,988	0.00
Youzu Interactive Co Ltd 'A'	84,300	147,828	0.01
Yuan Longping High-tech Agriculture Co Ltd 'A'	20,500	27,490	0.00
Zhaojin Mining Industry Co Ltd 'H'	12,162	48,032	0.00
Zhejiang China Commodities City Group Co Ltd 'A'	57,300	130,937	0.01
Zhejiang Construction Investment Group Co Ltd 'A'	25,700	31,554	0.00
Zhejiang Crystal-Optech Co Ltd 'A'	13,000	46,785	0.00
Zhejiang Daily Digital Culture Group Co Ltd 'A'	17,400	32,058	0.00
Zhejiang Hisoar Pharmaceutical Co Ltd 'A'	35,000	31,290	0.00
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	9,250	57,781	0.00
Zhejiang Medicine Co Ltd 'A'	17,700	35,147	0.00
Zhejiang Runtu Co Ltd 'A'	33,100	35,424	0.00
Zhejiang Wanfeng Auto Wheel Co Ltd 'A'	16,100	36,929	0.00
Zhejiang Yongtai Technology Co Ltd 'A'	30,000	107,107	0.01
Zhejiang Zheneng Electric Power Co Ltd 'A'	37,900	26,878	0.00
ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	13,888	28,709	0.00
Zhongji Innolight Co Ltd 'A'	4,140	361,807	0.01
Zhuhai Huafa Properties Co Ltd 'A'	134,300	81,196	0.00
Zhuzhou CRRC Times Electric Co Ltd 'A'	6,600	48,498	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
China: 1.36% (31 December 2024: 1.25%) (continued)			
Zhuzhou CRRC Times Electric Co Ltd 'H'	16,121	77,918	0.00
Zhuzhou Hongda Electronics Corp Ltd 'A'	4,700	34,281	0.00
Zijin Mining Group Co Ltd 'A'	8,700	42,964	0.00
Zijin Mining Group Co Ltd 'H'	258,612	1,184,827	0.04
ZTE Corp 'H'	18,000	62,763	0.00
Total China		**37,564,433**	**1.36**
Colombia: 0.01% (31 December 2024: 0.01%)			
Cementos Argos SA	17,073	48,630	0.00
Grupo Cibest SA - Preference 0%	115	1,821	0.00
Grupo de Inversiones Suramericana SA - Preference 0%	9,476	106,710	0.01
Interconexion Electrica SA ESP	1,597	10,425	0.00
Total Colombia		**167,586**	**0.01**
Curacao: 0.06% (31 December 2024: 0.07%)			
SLB Ltd	42,645	1,636,715	0.06
Total Curacao		**1,636,715**	**0.06**
Czech Republic: 0.01% (31 December 2024: 0.00%)			
Colt CZ Group SE	2,771	99,765	0.00
Moneta Money Bank AS '144A'	26,416	248,225	0.01
Total Czech Republic		**347,990**	**0.01**
Denmark: 0.47% (31 December 2024: 0.61%)			
AP Moller - Maersk A/S - Class A	536	1,233,893	0.05
Carlsberg AS	8,829	1,159,508	0.04
Coloplast A/S	8,527	732,620	0.03
Danske Bank A/S	7,777	389,610	0.01
DSV A/S	6,645	1,687,482	0.06
Genmab A/S	4,768	1,519,714	0.06
H Lundbeck A/S	3,274	18,636	0.00
Novo Nordisk A/S	90,223	4,614,305	0.17
Novonesis Novozymes B	5,463	350,308	0.01
Orsted AS '144A'	5,132	98,733	0.00
Pandora A/S	152	16,912	0.00
Vestas Wind Systems A/S	39,325	1,072,234	0.04
Total Denmark		**12,893,955**	**0.47**
Egypt: 0.00% (31 December 2024: 0.00%)			
Commercial International Bank - Egypt (CIB)	2,615	5,647	0.00
Total Egypt		**5,647**	**0.00**
Finland: 0.30% (31 December 2024: 0.27%)			
Kone Oyj - Class B	25,451	1,810,209	0.06
Neste Oyj	2,494	56,854	0.00
Nokia Oyj	284,028	1,858,705	0.07
Nordea Bank Abp	67,181	1,269,129	0.05
Orion Oyj	2,354	175,972	0.01
Sampo Oyj - Class A	138,184	1,676,471	0.06
UPM-Kymmene Oyj	37,752	1,099,144	0.04
Wartsila OYJ Abp	8,317	296,947	0.01
Total Finland		**8,243,431**	**0.30**
France: 2.11% (31 December 2024: 2.10%)			
Accor SA	4,006	226,870	0.01
Air Liquide SA	17,153	3,228,519	0.12
Alstom SA	26	769	0.00
AXA SA	52,799	2,539,942	0.09
BNP Paribas SA	30,812	2,923,584	0.11
Bureau Veritas SA	3,771	120,377	0.00
Capgemini SE	7,383	1,233,455	0.04
Cie de Saint-Gobain SA	18,598	1,899,433	0.07
Cie Generale des Etablissements Michelin SCA	25,434	845,654	0.03
Danone SA	24,469	2,206,492	0.08
Dassault Systemes SE	24,721	692,166	0.02
Edenred SE	9,228	204,945	0.01
Eiffage SA	11	1,581	0.00
Engie SA	50,833	1,337,906	0.05
EssilorLuxottica SA	8,633	2,736,546	0.10
Hermes International SCA	830	2,068,529	0.07
Kering SA	3,923	1,386,829	0.05
Legrand SA	13,534	2,022,656	0.07
L'Oreal SA	6,124	2,636,731	0.10
LVMH Moet Hennessy Louis Vuitton SE	7,287	5,520,096	0.20
Orange SA	83,728	1,396,359	0.05
Pernod Ricard SA	8,598	738,164	0.03
Publicis Groupe SA	13,301	1,384,376	0.05
Safran SA	11,992	4,188,618	0.15
Sanofi SA	29,779	2,893,069	0.10
Schneider Electric SE	15,636	4,313,669	0.16
SCOR SE	3,659	123,506	0.00
Societe Generale SA	20,528	1,656,792	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
France: 2.11% (31 December 2024: 2.10%) (continued)			
Teleperformance SE	609	44,231	0.00
Thales SA	4,640	1,252,294	0.05
TotalEnergies SE	54,856	3,581,450	0.13
Veolia Environnement SA	43,279	1,510,651	0.05
Vinci SA	11,227	1,582,938	0.06
Total France		**58,499,197**	**2.11**
Germany: 2.06% (31 December 2024: 1.89%)			
adidas AG	7,392	1,467,626	0.05
Allianz SE	9,523	4,367,500	0.16
BASF SE	39,623	2,067,578	0.08
Bayer AG	41,310	1,795,612	0.07
Bayerische Motoren Werke AG	15,700	1,717,410	0.06
Beiersdorf AG	40	4,401	0.00
Commerzbank AG	2,981	126,388	0.00
Continental AG	1,485	118,527	0.00
CTS Eventim AG & Co KGaA	1,248	115,059	0.00
Daimler Truck Holding AG	24,386	1,068,859	0.04
Delivery Hero SE - Class A '144A'	789	21,053	0.00
Deutsche Bank AG	88,792	3,452,798	0.13
Deutsche Boerse AG	7,124	1,871,665	0.07
Deutsche Lufthansa AG	19,419	191,714	0.01
Deutsche Post AG	30,870	1,694,223	0.06
Deutsche Telekom AG	85,261	2,769,751	0.10
E.ON SE	77,713	1,471,741	0.05
Fresenius Medical Care AG	402	19,244	0.00
Fresenius SE & Co KGaA	5,672	326,282	0.01
Hannover Rueck SE	736	230,104	0.01
Heidelberg Materials AG	957	250,643	0.01
Henkel AG & Co KGaA - Preference 0%	10,506	858,539	0.03
Infineon Technologies AG	46,780	2,072,932	0.08
LEG Immobilien SE	904	66,092	0.00
Mercedes-Benz Group AG	18,669	1,317,094	0.05
Merck KGaA	6,401	921,672	0.03
MTU Aero Engines AG	3,327	1,388,309	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,150	2,740,167	0.10
Rheinmetall AG	1,539	2,821,497	0.10
RWE AG	35,944	1,910,641	0.07
SAP SE	30,341	7,424,403	0.27
Scout24 SE '144A'	2,162	217,862	0.01
Siemens AG	22,065	6,197,442	0.22
Siemens Energy AG	17,528	2,478,546	0.09
Siemens Healthineers AG '144A'	913	48,167	0.00
Symrise AG - Class A	1,803	145,857	0.01
Volkswagen AG	285	35,179	0.00
Volkswagen AG - Preference 0%	3,108	377,980	0.01
Vonovia SE	33,083	953,493	0.03
Zalando SE '144A'	1,233	36,695	0.00
Total Germany		**57,160,745**	**2.06**
Greece: 0.04% (31 December 2024: 0.05%)			
Aegean Airlines SA	7,672	128,489	0.01
Aktor SA Holding Company Technical And Energy Projects	11,689	134,537	0.01
Alpha Bank SA	48,559	204,170	0.01
Athens Water Supply & Sewage Co SA	5,627	51,944	0.00
Autohellas Tourist and Trading SA	6,523	88,102	0.00
Ellaktor SA	1,489	2,357	0.00
GEK TERNA SA	1,805	53,888	0.00
Holding Co ADMIE IPTO SA	2,865	10,229	0.00
Intralot SA-Integrated Information Systems & Gaming Services	20,345	25,280	0.00
LAMDA Development SA	4,348	36,359	0.00
National Bank of Greece SA	11,423	174,406	0.01
Optima bank SA	4,128	37,379	0.00
Piraeus Port Authority SA	1,009	48,349	0.00
Quest Holdings SA	4,744	39,336	0.00
Sarantis SA	3,133	50,410	0.00
Total Greece		**1,085,235**	**0.04**
Hong Kong: 0.50% (31 December 2024: 0.48%)			
AIA Group Ltd	422,502	4,337,110	0.16
BYD Electronic International Co Ltd	16,440	71,053	0.00
Cathay Pacific Airways Ltd	617,768	986,555	0.04
Champion REIT (REIT)	196,000	64,213	0.00
China Everbright Environment Group Ltd	139,469	86,367	0.00
China Everbright Ltd	448,414	519,074	0.02
China Jinmao Holdings Group Ltd	68,894	10,710	0.00
China Merchants Port Holdings Co Ltd	52,000	101,147	0.00
China Overseas Land & Investment Ltd	33,955	53,440	0.00

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Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Hong Kong: 0.50% (31 December 2024: 0.48%) (continued)			
China Power International Development Ltd	188,350	78,162	0.00
China Resources Beer Holdings Co Ltd	2,882	9,708	0.00
China Resources Power Holdings Co Ltd	49,062	109,111	0.01
China Taiping Insurance Holdings Co Ltd	55,600	133,509	0.01
China Traditional Chinese Medicine Holdings Co Ltd	29,853	8,016	0.00
CLP Holdings Ltd	63,543	568,201	0.02
CSPC Pharmaceutical Group Ltd	96,887	104,934	0.01
Galaxy Entertainment Group Ltd	59,334	292,115	0.01
Guangdong Investment Ltd	76,000	66,299	0.00
Hong Kong Exchanges & Clearing Ltd	46,857	2,453,769	0.09
Hua Hong Semiconductor Ltd '144A'	1,024	9,775	0.00
Lenovo Group Ltd	27,854	33,138	0.00
Link REIT (Units) (REIT)	267,257	1,192,845	0.04
MMG Ltd	17,393	19,597	0.00
PCCW Ltd	1,864,433	1,293,497	0.05
Power Assets Holdings Ltd	19,134	135,574	0.01
Shanghai Industrial Holdings Ltd	53,755	99,381	0.00
Shenzhen Investment Ltd	286,000	29,028	0.00
Shougang Fushan Resources Group Ltd	125,070	47,081	0.00
Sinotruk Hong Kong Ltd	8,000	28,388	0.00
Sun Art Retail Group Ltd	33,171	7,373	0.00
Sun Hung Kai Properties Ltd	68,400	832,206	0.03
Swire Pacific Ltd	1,810	14,580	0.00
Techtronic Industries Co Ltd	4,041	46,674	0.00
Yuexiu Property Co Ltd	78,668	40,024	0.00
Total Hong Kong		**13,882,654**	**0.50**
Hungary: 0.05% (31 December 2024: 0.06%)			
Magyar Telekom Telecommunications Plc	220,735	1,209,986	0.04
Opus Global Nyrt	13,585	22,814	0.00
OTP Bank Nyrt	1,672	179,521	0.01
Total Hungary		**1,412,321**	**0.05**
Iceland: 0.03% (31 December 2024: 0.01%)			
Eimskipafelag Islands hf	7,291	15,823	0.00
Festi hf	108,990	281,747	0.01
Hagar hf	306,244	285,878	0.01
Kvika banki hf	687,592	100,943	0.01
Reitir fasteignafelag hf	23,032	23,706	0.00
Total Iceland		**708,097**	**0.03**
India: 1.79% (31 December 2024: 2.06%)			
Axis Bank Ltd GDR	49,565	3,434,854	0.12
Dr Reddy's Laboratories Ltd ADR	220,765	3,099,541	0.11
GAIL India Ltd GDR	167,619	1,868,952	0.07
HDFC Bank Ltd ADR	197,610	7,220,669	0.26
ICICI Bank Ltd ADR	175,209	5,221,228	0.19
Infosys Ltd ADR	204,279	3,640,252	0.13
Larsen & Toubro Ltd GDR	88,204	3,942,719	0.14
Mahindra & Mahindra Ltd GDR	86,484	3,580,438	0.13
Reliance Industries Ltd GDR '144A'	94,337	6,603,590	0.24
State Bank of India GDR	40,276	4,382,029	0.16
Tata Steel Ltd GDR	195,465	3,850,660	0.14
Wipro Ltd ADR	945,390	2,684,908	0.10
Total India		**49,529,840**	**1.79**
Indonesia: 0.16% (31 December 2024: 0.16%)			
Alamtri Resources Indonesia Tbk PT	207,700	22,545	0.00
Amman Mineral Internasional PT	49,826	19,198	0.00
Astra International Tbk PT	107,136	43,047	0.00
Bank Central Asia Tbk PT	1,682,917	814,966	0.03
Bank Mandiri Persero Tbk PT	2,710,997	829,150	0.03
Bank Rakyat Indonesia Persero Tbk PT	3,754,498	824,076	0.03
Barito Pacific Tbk PT	190,278	37,314	0.00
Charoen Pokphand Indonesia Tbk PT	136,000	36,783	0.00
Dayamitra Telekomunikasi PT	721,500	30,288	0.00
Dian Swastatika Sentosa Tbk PT	59,000	357,361	0.02
Elang Mahkota Teknologi Tbk PT	899,300	58,515	0.00
GoTo Gojek Tokopedia Tbk PT	4,672,630	17,934	0.00
Indofood Sukses Makmur Tbk PT	134,000	54,444	0.00
Petrindo Jaya Kreasi Tbk PT	105,430	14,795	0.00
Sumber Alfaria Trijaya Tbk PT	296,000	35,059	0.00
Telkom Indonesia Persero Tbk PT	4,709,874	982,930	0.04
Unilever Indonesia Tbk PT	403,900	62,977	0.01
XLSMART Telecom Sejahtera Tbk PT	228,408	51,366	0.00
Total Indonesia		**4,292,748**	**0.16**
Ireland: 1.26% (31 December 2024: 1.55%)			
Accenture Plc - Class A	17,209	4,617,175	0.17
AIB Group Plc	14,904	161,038	0.01

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Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Ireland: 1.26% (31 December 2024: 1.55%) (continued)			
Aon Plc	5,402	1,906,258	0.07
Bank of Cyprus Holdings Plc	38,695	360,839	0.01
Bank of Ireland Group Plc	72	1,385	0.00
CRH Plc	17,113	2,135,702	0.08
Eaton Corp Plc	11,658	3,713,190	0.13
Flutter Entertainment Plc	5,114	1,099,714	0.04
James Hardie Industries Plc CDI	37,347	769,069	0.03
Johnson Controls International plc	20,809	2,491,878	0.09
Kerry Group Plc	190	17,405	0.00
Kingspan Group Plc	1,509	131,413	0.00
Linde Plc	13,494	5,753,707	0.21
Medtronic Plc	30,494	2,929,254	0.11
Seagate Technology Holdings Plc	4,263	1,173,988	0.04
Smurfit WestRock Plc	8,254	319,182	0.01
STERIS Plc	3,868	980,615	0.03
TE Connectivity Plc	10,466	2,381,120	0.09
Trane Technologies Plc	6,641	2,584,677	0.09
Willis Towers Watson Plc	3,992	1,311,771	0.05
Total Ireland		**34,839,380**	**1.26**
Isle of Man: 0.00% (31 December 2024: 0.00%)			
Entain Plc	1,010	10,414	0.00
Total Isle of Man		**10,414**	**0.00**
Israel: 0.30% (31 December 2024: 0.20%)			
Bank Hapoalim BM	115,869	2,619,428	0.09
Bank Leumi Le-Israel BM	121,100	2,667,390	0.10
Camtek Ltd/Israel	184	19,773	0.00
Check Point Software Technologies Ltd	4,387	814,052	0.03
Elbit Systems Ltd	237	136,529	0.01
Menora Mivtachim Holdings Ltd	629	78,825	0.00
Nice Ltd	1,311	146,892	0.01
Nova Ltd	200	66,901	0.00
Phoenix Financial Ltd	2,381	98,465	0.00
Teva Pharmaceutical Industries Ltd	47,441	1,501,932	0.05
Tower Semiconductor Ltd	1,233	144,303	0.01
Total Israel		**8,294,490**	**0.30**
Italy: 0.58% (31 December 2024: 0.41%)			
Banca Monte dei Paschi di Siena SpA	15,402	165,153	0.01
Banco BPM SpA	107	1,636	0.00
BPER Banca SpA	26,152	356,288	0.01
Buzzi SpA	1,145	69,927	0.00
Enel SpA	153,489	1,600,227	0.06
Eni SpA	46,719	885,595	0.03
FinecoBank Banca Fineco SpA	1,320	34,416	0.00
Generali	29,484	1,237,943	0.04
Intesa Sanpaolo SpA	512,426	3,563,398	0.13
Leonardo SpA	3,841	221,766	0.01
Moncler SpA	13	838	0.00
Nexi SpA '144A'	2,863	14,193	0.00
PRADA SpA	7,300	42,205	0.00
Prysmian SpA	24,675	2,503,275	0.09
Telecom Italia SpA/Milano	13,525	9,896	0.00
Telecom Italia SpA/Milano	411,940	248,580	0.01
Terna - Rete Elettrica Nazionale	19,453	206,855	0.01
UniCredit SpA	55,911	4,656,977	0.17
Unipol Assicurazioni SpA	13,880	335,322	0.01
Total Italy		**16,154,490**	**0.58**
Japan: 5.69% (31 December 2024: 5.73%)			
Advantest Corp	25,434	3,186,045	0.12
Aeon Co Ltd	141,671	2,238,790	0.08
Ajinomoto Co Inc	65,234	1,380,466	0.05
Alps Alpine Co Ltd	3,000	38,154	0.00
Amano Corp	1,100	29,559	0.00
Asahi Group Holdings Ltd	75,352	788,157	0.03
Asics Corp	2,412	57,782	0.00
Astellas Pharma Inc	67,908	906,769	0.03
Azbil Corp	11,364	103,131	0.00
Bandai Namco Holdings Inc	23,953	637,545	0.02
BayCurrent Inc	12	498	0.00
Bic Camera Inc	19,400	208,178	0.01
Blue Zones Holdings Co Ltd	7,900	428,756	0.02
Bridgestone Corp	50,620	1,134,828	0.04
Canon Inc	47,174	1,394,348	0.05
Capcom Co Ltd	760	17,702	0.00
Central Japan Railway Co	33,391	923,900	0.03
Chiba Bank Ltd/The	8,700	97,021	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Japan: 5.69% (31 December 2024: 5.73%) (continued)			
Chubu Electric Power Co Inc	10,021	154,204	0.01
Chugai Pharmaceutical Co Ltd	25,058	1,317,765	0.05
Chugin Financial Group Inc	9,300	146,580	0.01
Coca-Cola Bottlers Japan Holdings Inc	1,500	30,326	0.00
COMSYS Holdings Corp	51,945	1,509,187	0.06
Credit Saison Co Ltd	621	16,671	0.00
CyberAgent Inc	2,921	24,934	0.00
Daifuku Co Ltd	6,200	194,926	0.01
Dai-ichi Life Holdings Inc	222,088	1,846,896	0.07
Daiichi Sankyo Co Ltd	57,987	1,238,575	0.05
Daikin Industries Ltd	7,951	1,018,572	0.04
Daito Trust Construction Co Ltd	4,030	76,772	0.00
Daiwa House Industry Co Ltd	36,462	1,209,158	0.04
Daiwa Securities Group Inc	2,448	21,404	0.00
Denso Corp	104,872	1,443,834	0.05
Dexerials Corp	1,900	31,862	0.00
Disco Corp	1,255	385,680	0.01
DMG Mori Co Ltd	3,200	53,815	0.00
East Japan Railway Co	58,609	1,545,009	0.06
Ebara Corp	650	15,277	0.00
Eisai Co Ltd	566	16,827	0.00
ENEOS Holdings Inc	227,026	1,603,354	0.06
EXEO Group Inc	161,446	2,676,948	0.10
FANUC Corp	49,444	1,919,151	0.07
Fast Retailing Co Ltd	5,067	1,840,665	0.07
Food & Life Cos Ltd	4,000	201,933	0.01
FUJI OIL CO Ltd /Osaka	1,000	23,293	0.00
FUJIFILM Holdings Corp	70,369	1,501,253	0.05
Fujikura Ltd	7,419	825,464	0.03
Fujitsu Ltd	71,357	1,970,745	0.07
Furukawa Electric Co Ltd	1,300	83,020	0.00
Fuyo General Lease Co Ltd	14,253	390,367	0.01
GLP J-Reit (REIT)	401	380,930	0.01
Gunma Bank Ltd/The	11,200	123,436	0.01
Harmonic Drive Systems Inc	400	9,646	0.00
Haseko Corp	821	16,279	0.00
Hikari Tsushin Inc	400	111,646	0.00
Hitachi Ltd	141,205	4,416,007	0.16
Honda Motor Co Ltd	172,938	1,694,681	0.06
Hoya Corp	10,068	1,521,328	0.06
Ibiden Co Ltd	1,460	62,696	0.00
Idemitsu Kosan Co Ltd	783	5,910	0.00
IHI Corp	22,491	395,237	0.01
Inpex Corp	3,274	65,315	0.00
Internet Initiative Japan Inc	900	15,879	0.00
Isetan Mitsukoshi Holdings Ltd	1,369	19,870	0.00
Isuzu Motors Ltd	1,721	26,785	0.00
ITOCHU Corp	196,090	2,470,750	0.09
Itoham Yonekyu Holdings Inc	12,900	460,876	0.02
Iyogin Holdings Inc	5,600	91,157	0.00
J Front Retailing Co Ltd	8,600	120,431	0.01
Japan Airport Terminal Co Ltd	4,400	123,120	0.01
Japan Exchange Group Inc	13,618	145,611	0.01
Japan Post Bank Co Ltd	4,785	67,435	0.00
Japan Post Holdings Co Ltd	41,251	434,367	0.02
Japan Steel Works Ltd/The	1,800	88,183	0.00
Japan Tobacco Inc	57,726	2,077,098	0.08
Jeol Ltd	139	4,461	0.00
JMDC Inc	2,481	63,076	0.00
Justsystems Corp	600	19,369	0.00
Kadokawa Corp	800	16,210	0.00
Kagome Co Ltd	5,100	87,720	0.00
Kajima Corp	9,921	369,320	0.01
Kakaku.com Inc	1,500	22,125	0.00
Kandenko Co Ltd	8,100	259,828	0.01
Kansai Electric Power Co Inc/The	10,279	160,994	0.01
Kao Corp	30,121	1,203,149	0.04
Kawasaki Heavy Industries Ltd	229	15,165	0.00
Kawasaki Kisen Kaisha Ltd	2,898	40,324	0.00
KDDI Corp	90,424	1,562,496	0.06
KDX Realty Investment Corp (REIT)	332	372,572	0.01
Kewpie Corp	4,500	124,195	0.01
Keyence Corp	5,468	1,977,264	0.07
Kikkoman Corp	23,332	211,669	0.01
Kinden Corp	5,200	225,357	0.01
Kintetsu Group Holdings Co Ltd	1,725	33,786	0.00

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Invesco FTSE All-World UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Japan: 5.69% (31 December 2024: 5.73%) (continued)			
Kioxia Holdings Corp	2,900	193,062	0.01
Kirin Holdings Co Ltd	66,707	999,254	0.04
Kobayashi Pharmaceutical Co Ltd	500	17,315	0.00
Kobe Bussan Co Ltd	700	16,926	0.00
Kobe Steel Ltd	621	8,205	0.00
Kokusai Electric Corp	780	27,344	0.00
Komatsu Ltd	33,848	1,079,716	0.04
Konami Group Corp	2,652	360,887	0.01
Konica Minolta Inc	18,900	82,005	0.00
Kose Corp	200	6,686	0.00
Kotobuki Spirits Co Ltd	6,500	76,012	0.00
Kraftia Corp	400	19,642	0.00
K's Holdings Corp	18,700	193,090	0.01
Kubota Corp	82,561	1,167,479	0.04
Kurita Water Industries Ltd	1,500	60,748	0.00
Kyocera Corp	13,834	193,859	0.01
Kyoto Financial Group Inc	1,000	21,864	0.00
Kyushu Electric Power Co Inc	2,187	23,426	0.00
Kyushu Railway Co	2,200	57,181	0.00
Lasertec Corp (Units)	2,457	464,690	0.02
Lion Corp	4,000	42,081	0.00
LY Corp	19,589	52,139	0.00
M3 Inc	450	6,069	0.00
Makita Corp	4,519	136,569	0.01
Marubeni Corp	57,468	1,595,957	0.06
Maruwa Co Ltd/Aichi	310	84,251	0.00
Mazda Motor Corp	921	7,163	0.00
Mebuki Financial Group Inc	5,200	34,436	0.00
MEIJI Holdings Co Ltd	4,033	89,668	0.00
Mercari Inc	220	4,449	0.00
MINEBEA MITSUMI Inc	539	10,801	0.00
MISUMI Group Inc	3,500	54,640	0.00
Mitsubishi Chemical Group Corp	2,721	15,886	0.00
Mitsubishi Corp	82,183	1,880,176	0.07
Mitsubishi Electric Corp	65,291	1,909,849	0.07
Mitsubishi Estate Co Ltd	72,321	1,762,982	0.06
Mitsubishi Heavy Industries Ltd	103,146	2,526,911	0.09
Mitsubishi UFJ Financial Group Inc	356,651	5,672,468	0.21
Mitsui & Co Ltd	81,820	2,423,620	0.09
Mitsui Chemicals Inc	1,056	13,488	0.00
Mitsui Fudosan Co Ltd	99,444	1,129,606	0.04
Mitsui OSK Lines Ltd	1,169	35,127	0.00
Mizuho Financial Group Inc	89,115	3,240,649	0.12
Money Forward Inc	198	5,897	0.00
MonotaRO Co Ltd	2,200	35,096	0.00
Morinaga & Co Ltd/Japan	8,100	137,459	0.01
Morinaga Milk Industry Co Ltd	1,100	26,134	0.00
MS&AD Insurance Group Holdings Inc	64,951	1,526,138	0.06
Murata Manufacturing Co Ltd	82,859	1,715,910	0.06
Nagase & Co Ltd	8,400	203,857	0.01
Nagoya Railroad Co Ltd	3,000	32,192	0.00
Nankai Electric Railway Co Ltd	2,400	45,467	0.00
NEC Corp	53,705	1,819,347	0.07
Nexon Co Ltd	754	18,409	0.00
NH Foods Ltd	3,200	133,863	0.01
NHK Spring Co Ltd	2,100	33,728	0.00
Nichirei Corp	6,700	79,761	0.00
NIDEC CORP	45,492	618,769	0.02
Nihon Kohden Corp	1,500	16,106	0.00
Nikon Corp	10,021	111,497	0.00
Nintendo Co Ltd	36,714	2,481,641	0.09
Nippon Paint Holdings Co Ltd	11,021	73,651	0.00
Nippon Sanso Holdings Corp	2,200	65,518	0.00
Nippon Steel Corp	179,675	735,688	0.03
Nippon Yusen KK	39,070	1,265,734	0.05
Nipro Corp	2,900	27,327	0.00
Nissan Motor Co Ltd	19,600	48,780	0.00
Nissin Foods Holdings Co Ltd	522	9,696	0.00
Nitori Holdings Co Ltd	615	10,760	0.00
Nitto Denko Corp	60	1,422	0.00
Nomura Holdings Inc	27,252	226,194	0.01
Nomura Research Institute Ltd	5,485	210,694	0.01
NTT Inc	635,595	639,468	0.02
Obayashi Corp	12,521	261,132	0.01
Obic Co Ltd	525	16,486	0.00
Odakyu Electric Railway Co Ltd	2,200	23,973	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Japan: 5.69% (31 December 2024: 5.73%) (continued)			
Olympus Corp	72,927	923,306	0.03
Omron Corp	817	20,641	0.00
Open House Group Co Ltd	1,600	93,931	0.00
Organo Corp	300	24,795	0.00
Oriental Land Co Ltd/Japan	38,425	710,548	0.03
ORIX Corp	44,195	1,284,022	0.05
Orix JREIT Inc (REIT)	614	416,397	0.02
Otsuka Holdings Co Ltd	23,461	1,328,077	0.05
PALTAC Corp	6,800	209,278	0.01
Pan Pacific International Holdings Corp	4,020	23,910	0.00
Panasonic Holdings Corp	87,201	1,125,722	0.04
Park24 Co Ltd	10,900	145,338	0.01
PeptiDream Inc	523	5,527	0.00
Rakus Co Ltd	1,600	10,616	0.00
Rakuten Bank Ltd	800	35,278	0.00
Rakuten Group Inc	5,195	33,276	0.00
Recruit Holdings Co Ltd	44,839	2,530,803	0.09
Relo Group Inc	7,400	80,990	0.00
Renesas Electronics Corp	65,422	893,190	0.03
Resona Holdings Inc	7,966	75,876	0.00
Resonac Holdings Corp	3,109	129,442	0.01
Ricoh Co Ltd	9,321	81,706	0.00
Rinnai Corp	1,000	25,264	0.00
Rorze Corp	1,600	22,947	0.00
Ryohin Keikaku Co Ltd	1,114	19,772	0.00
Sankyo Co Ltd	6,700	108,614	0.00
Sanrio Co Ltd	5,924	185,832	0.01
Sanwa Holdings Corp	5,200	135,320	0.01
Sapporo Holdings Ltd	120	1,291	0.00
SCREEN Holdings Co Ltd	1,649	160,329	0.01
Secom Co Ltd	1,324	47,074	0.00
Sega Sammy Holdings Inc	17	265	0.00
Seibu Holdings Inc	244	6,700	0.00
Seino Holdings Co Ltd	2,300	34,571	0.00
Sekisui Chemical Co Ltd	9,421	158,374	0.01
Sekisui House Ltd	33,146	739,703	0.03
Seven & i Holdings Co Ltd	88,883	1,276,157	0.05
Shimano Inc	256	27,005	0.00
Shimizu Corp	3,421	58,241	0.00
Shin-Etsu Chemical Co Ltd	69,141	2,149,505	0.08
Shionogi & Co Ltd	2,257	40,908	0.00
Shiseido Co Ltd	1,806	26,247	0.00
Skylark Holdings Co Ltd	1,521	32,653	0.00
SMC Corp	1,616	561,468	0.02
Socionext Inc	643	8,982	0.00
SoftBank Corp	591,520	810,606	0.03
SoftBank Group Corp	127,040	3,566,149	0.13
Sompo Holdings Inc	47,037	1,601,260	0.06
Sony Financial Group Inc	170,630	180,705	0.01
Sony Group Corp	196,130	5,035,103	0.18
Sotetsu Holdings Inc	3,100	55,733	0.00
Square Enix Holdings Co Ltd	7,800	142,295	0.01
Subaru Corp	621	13,450	0.00
Sumitomo Chemical Co Ltd	14,200	40,368	0.00
Sumitomo Corp	47,898	1,653,794	0.06
Sumitomo Electric Industries Ltd	19,321	779,644	0.03
Sumitomo Forestry Co Ltd	2,169	22,203	0.00
Sumitomo Mitsui Financial Group Inc	110,464	3,552,579	0.13
Sumitomo Mitsui Trust Group Inc	4,058	123,673	0.01
Sumitomo Realty & Development Co Ltd	57,820	1,450,434	0.05
Suzuken Co Ltd/Aichi Japan	800	31,292	0.00
Suzuki Motor Corp	91,068	1,356,332	0.05
Sysmex Corp	2,923	28,765	0.00
T&D Holdings Inc	956	22,048	0.00
Taiheiyo Cement Corp	900	22,295	0.00
Taisei Corp	25	2,366	0.00
Takasago Thermal Engineering Co Ltd	4,000	113,177	0.00
Takashimaya Co Ltd	9,900	103,677	0.00
Takeda Pharmaceutical Co Ltd	44,072	1,359,457	0.05
TBS Holdings Inc	700	25,808	0.00
TDK Corp	105,615	1,489,775	0.05
Terumo Corp	82,113	1,189,170	0.04
Toei Animation Co Ltd	400	6,954	0.00
Toho Co Ltd/Tokyo	1,223	62,264	0.00
Tohoku Electric Power Co Inc	736	5,414	0.00
Tokio Marine Holdings Inc	58,187	2,159,391	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Japan: 5.69% (31 December 2024: 5.73%) (continued)			
Tokyo Electric Power Co Holdings Inc	9,315	39,062	0.00
Tokyo Electron Ltd	15,660	3,428,825	0.12
Tokyo Gas Co Ltd	28	1,108	0.00
Tokyo Ohka Kogyo Co Ltd	2,494	92,349	0.00
Tokyo Seimitsu Co Ltd	199	14,099	0.00
Tokyo Tatemono Co Ltd	3,721	84,179	0.00
Tokyu Corp	2,021	23,595	0.00
Tokyu Fudosan Holdings Corp	1,921	17,513	0.00
Tomy Co Ltd	2,600	45,740	0.00
TOPPAN Holdings Inc	4,321	128,490	0.01
Toyo Suisan Kaisha Ltd	218	14,951	0.00
Toyota Industries Corp	1,330	151,035	0.01
Toyota Motor Corp	331,064	7,088,270	0.26
Toyota Tsusho Corp	41,822	1,407,185	0.05
Trend Micro Inc/Japan	10	415	0.00
Tsumura & Co	1,100	28,611	0.00
Unicharm Corp	49,258	281,259	0.01
USS Co Ltd	4,300	47,103	0.00
West Japan Railway Co	2,846	56,758	0.00
Workman Co Ltd	1,400	58,771	0.00
Yamaguchi Financial Group Inc	3,000	40,633	0.00
Yamaha Corp	7,866	54,825	0.00
Yamaha Motor Co Ltd	4,890	36,173	0.00
Yamazaki Baking Co Ltd	4,965	104,308	0.00
Yokogawa Electric Corp	1,130	36,161	0.00
Yokohama Financial Group Inc	8,100	66,843	0.00
Zensho Holdings Co Ltd	711	40,711	0.00
ZOZO Inc	14,600	120,250	0.01
Total Japan		**157,601,313**	**5.69**
Jersey: 0.18% (31 December 2024: 0.18%)			
Amcor Plc	27,002	225,197	0.01
Aptiv Plc	3,521	267,913	0.01
Experian Plc	45,838	2,073,437	0.08
Glencore Plc	413,697	2,262,220	0.08
WPP Plc	10,131	45,990	0.00
Total Jersey		**4,874,757**	**0.18**
Korea, Republic of (South Korea): 1.49% (31 December 2024: 0.90%)			
Alteogen Inc	949	296,120	0.01
Amorepacific Corp	158	13,107	0.00
Amorepacific Corp - Preference 0%	626	19,012	0.00
Amorepacific Holdings Corp	322	6,002	0.00
Celltrion Inc	9,671	1,215,127	0.05
Celltrion Pharm Inc	1	40	0.00
Cheil Worldwide Inc	5,141	74,944	0.00
CJ CheilJedang Corp - Preference 0%	15,539	1,488,586	0.05
CJ Corp	231	27,581	0.00
CJ Logistics Corp	1,062	69,741	0.00
Coway Co Ltd	750	45,243	0.00
DB Insurance Co Ltd	1,073	97,650	0.00
Dongsuh Cos Inc	7,400	137,926	0.01
Doosan Enerbility Co Ltd	15,345	802,109	0.03
Ecopro BM Co Ltd	171	17,402	0.00
Ecopro Co Ltd	1,065	67,129	0.00
Green Cross Corp/South Korea	536	59,161	0.00
GS Engineering & Construction Corp	1,773	24,246	0.00
Hana Financial Group Inc	724	47,293	0.00
Hanjin Kal Corp	316	27,201	0.00
Hanmi Science Co ltd	627	15,778	0.00
Hanmi Semiconductor Co Ltd	214	18,926	0.00
Hanwha Aerospace Co Ltd	1,271	830,246	0.03
Hanwha Corp	583	33,024	0.00
Hanwha Corp - Preference 0%	128	3,257	0.00
Hanwha Ocean Co Ltd	3,384	266,858	0.01
Hanwha Solutions Corp	1,071	19,925	0.00
Hanwha Vision Co Ltd	337	10,504	0.00
HD Hyundai Co Ltd	1,254	164,089	0.01
HD Hyundai Electric Co Ltd	210	112,832	0.01
HD Hyundai Heavy Industries Co Ltd	169	59,714	0.00
HD Hyundai Marine Solution Co Ltd	526	70,654	0.00
HD Korea Shipbuilding & Offshore Engineering Co Ltd	353	99,733	0.00
HLB Inc	607	21,405	0.00
HMM Co Ltd	1,116	15,881	0.00
Hotel Shilla Co Ltd	1,595	49,382	0.00
HYBE Co Ltd	667	152,796	0.01
Hyundai Glovis Co Ltd	327	40,996	0.00
Hyundai Mobis Co Ltd	53	13,723	0.00

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Invesco FTSE All-World UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Korea, Republic of (South Korea): 1.49% (31 December 2024: 0.90%) (continued)			
Hyundai Motor Co	44	9,056	0.00
Hyundai Motor Co - Preference 0%	11,271	1,611,763	0.06
Hyundai Rotem Co Ltd	2,069	269,873	0.01
Kakao Corp	7,456	311,066	0.01
KB Financial Group Inc	7,690	665,678	0.03
KCC Corp	39	11,384	0.00
KEPCO Plant Service & Engineering Co Ltd	4,224	144,998	0.01
Kia Corp	3,625	306,498	0.01
Korea Aerospace Industries Ltd	1,136	90,214	0.00
Korea Gas Corp	336	9,166	0.00
Korea Zinc Co Ltd	69	63,034	0.00
Korean Air Lines Co Ltd	10,480	164,051	0.01
Krafton Inc	114	19,468	0.00
KT&G Corp	631	62,244	0.00
L&F Co Ltd	128	8,459	0.00
LG Chem Ltd	207	47,850	0.00
LG Chem Ltd - Preference 0%	1,391	160,387	0.01
LG Electronics Inc - Preference 0%	30,412	1,023,902	0.04
LG Energy Solution Ltd	7	1,791	0.00
LG H&H Co Ltd	28	5,024	0.00
LG H&H Co Ltd - Preference 0%	138	10,863	0.00
Lotte Shopping Co Ltd	16,819	846,467	0.03
LS Corp	61	8,465	0.00
LS Electric Co Ltd	134	42,789	0.00
Meritz Financial Group Inc	1,658	130,172	0.01
Mirae Asset Securities Co Ltd	6,519	105,667	0.01
Misto Holdings Corp	1,904	56,437	0.00
NAVER Corp	8,029	1,351,590	0.05
NCSoft Corp	748	104,628	0.00
NongShim Co Ltd	85	25,520	0.00
Otoki Corp	5,186	1,386,005	0.05
POSCO Future M Co Ltd	118	15,318	0.00
POSCO Holdings Inc	4,806	1,017,549	0.04
Posco International Corp	254	8,746	0.00
Samsung Biologics Co Ltd '144A'	2	2,353	0.00
Samsung C&T Corp	1,436	238,744	0.01
Samsung Electro-Mechanics Co Ltd	1,164	206,046	0.01
Samsung Electronics Co Ltd	154,118	12,827,564	0.46
Samsung Electronics Co Ltd - Preference 0%	5,942	367,933	0.01
Samsung Episholdings Co Ltd	1	516	0.00
Samsung Fire & Marine Insurance Co Ltd	13	4,485	0.00
Samsung Fire & Marine Insurance Co Ltd - Preference 0%	6,210	1,627,347	0.06
Samsung Heavy Industries Co Ltd	61	1,021	0.00
Samsung Life Insurance Co Ltd	562	61,484	0.00
Samsung SDI Co Ltd	910	170,244	0.01
Shinhan Financial Group Co Ltd	7,869	420,066	0.02
SK hynix Inc	17,739	8,016,444	0.29
SK Inc	185	32,941	0.00
SK Innovation Co Ltd	24	1,686	0.00
SK Square Co Ltd	2,301	587,809	0.02
SKC Co Ltd	213	15,437	0.00
Yuhan Corp	383	29,884	0.00
Total Korea, Republic of (South Korea)		**41,243,469**	**1.49**
Kuwait: 0.04% (31 December 2024: 0.05%)			
Burgan Bank SAK	45,418	32,343	0.00
Gulf Bank KSCP	34,618	40,186	0.00
Kuwait Finance House KSCP	1,548	4,082	0.00
Mobile Telecommunications Co KSCP	4,778	8,064	0.00
National Bank of Kuwait SAKP	327,850	1,082,048	0.04
Total Kuwait		**1,166,723**	**0.04**
Liberia: 0.08% (31 December 2024: 0.09%)			
Royal Caribbean Cruises Ltd	8,038	2,241,959	0.08
Total Liberia		**2,241,959**	**0.08**
Luxembourg: 0.12% (31 December 2024: 0.12%)			
Allegro.eu SA '144A'	25,718	221,900	0.01
Alvotech SA	1,045	5,269	0.00
ArcelorMittal SA	557	25,572	0.00
InPost SA	1,142	14,043	0.00
Samsonite Group SA '144A'	1,915	4,896	0.00
Spotify Technology SA	4,935	2,865,804	0.10
Tenaris SA	7,607	147,502	0.01
Total Luxembourg		**3,284,986**	**0.12**
Malaysia: 0.21% (31 December 2024: 0.20%)			
Alliance Bank Malaysia Bhd	69,500	86,490	0.00
Axiata Group Bhd	77,055	47,851	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Malaysia: 0.21% (31 December 2024: 0.20%) (continued)			
CIMB Group Holdings Bhd	104,900	213,264	0.01
Dialog Group Bhd	12,165	5,036	0.00
Fraser & Neave Holdings Bhd	14,700	128,598	0.01
Gamuda Bhd	9,348	11,472	0.00
Hartalega Holdings Bhd	16,138	3,937	0.00
IJM Corp Bhd	34,175	19,117	0.00
Malayan Banking Bhd	678,876	1,753,237	0.06
MR DIY Group M Bhd '144A'	134,500	50,711	0.00
Public Bank Bhd	1,316,647	1,473,039	0.05
QL Resources Bhd	75,600	70,607	0.00
SD Guthrie Bhd	72,800	102,796	0.01
Sime Darby Bhd	69,203	36,665	0.00
Sunway Bhd	78,400	108,578	0.01
Telekom Malaysia Bhd	28,200	55,942	0.00
Tenaga Nasional Bhd	474,183	1,603,205	0.06
Top Glove Corp Bhd	46,456	7,384	0.00
YTL Corp Berhad	88,260	44,369	0.00
YTL Corp Berhad WTS 02/06/2028	8,112	1,080	0.00
YTL Power International Berhad	59,468	48,507	0.00
YTL Power International Berhad WTS 02/06/2028	5,913	1,253	0.00
Total Malaysia		**5,873,138**	**0.21**
Mexico: 0.26% (31 December 2024: 0.20%)			
America Movil SAB de CV	1,386,263	1,436,420	0.05
Cemex SAB de CV	14,610	16,796	0.00
Corp Inmobiliaria Vesta SAB de CV	419,129	1,284,232	0.05
Fomento Economico Mexicano SAB de CV	96,325	974,314	0.04
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	2,162	29,284	0.00
Grupo Aeroportuario del Pacifico SAB de CV	423	11,130	0.00
Grupo Carso SAB de CV	2,513	16,484	0.00
Grupo Financiero Banorte SAB de CV	178,049	1,653,190	0.06
Grupo Mexico SAB de CV	159,512	1,508,488	0.05
Industrias Penoles SAB de CV	2,500	131,642	0.01
Total Mexico		**7,061,980**	**0.26**
Multinational: 0.01% (31 December 2024: 0.01%)			
Unibail-Rodamco-Westfield (REIT)	1,431	155,897	0.01
Total Multinational		**155,897**	**0.01**
Netherlands: 1.43% (31 December 2024: 1.35%)			
ABN AMRO Bank NV Dutch Cert '144A'	10,584	370,304	0.01
Adyen NV '144A'	830	1,340,352	0.05
Airbus SE	17,639	4,110,113	0.15
Akzo Nobel NV	17,369	1,207,632	0.04
Argenx SE	2,315	1,948,889	0.07
ASM International NV	1,818	1,105,163	0.04
ASML Holding NV	11,180	12,098,406	0.44
ASR Nederland NV	3,998	284,641	0.01
BE Semiconductor Industries NV	2,467	387,526	0.02
CNH Industrial NV	3,863	35,617	0.00
Euronext NV '144A'	460	69,152	0.00
Ferrari NV	4,271	1,598,637	0.06
Ferrovial SE	25,670	1,668,411	0.06
Heineken NV	914	74,863	0.00
IMCD NV	103	9,356	0.00
ING Groep NV	101,302	2,856,593	0.10
Koninklijke Ahold Delhaize NV	22,120	905,889	0.03
Koninklijke KPN NV	21,879	102,167	0.01
Koninklijke Philips NV	32,070	875,333	0.03
LyondellBasell Industries NV	5,098	220,743	0.01
NEPI Rockcastle NV	12,887	113,432	0.01
NN Group NV	1,484	114,578	0.01
NXP Semiconductors NV	9,208	1,998,689	0.07
Prosus NV	41,578	2,580,755	0.09
QIAGEN NV	2,165	98,797	0.00
Stellantis NV	72,241	802,710	0.03
STMicroelectronics NV	31,953	842,117	0.03
Universal Music Group NV	29,350	766,277	0.03
Wolters Kluwer NV	8,861	919,344	0.03
Total Netherlands		**39,506,486**	**1.43**
New Zealand: 0.03% (31 December 2024: 0.04%)			
Air New Zealand Ltd	401,810	134,013	0.01
Auckland International Airport Ltd	21,652	103,715	0.00
Contact Energy Ltd	33,102	176,074	0.01
EBOS Group Ltd	1,815	28,827	0.00
Fisher & Paykel Healthcare Corp Ltd	1,617	35,102	0.00
Fletcher Building Ltd	10,225	21,638	0.00
Infratil Ltd	32,784	208,882	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
New Zealand: 0.03% (31 December 2024: 0.04%) (continued)			
Mainfreight Ltd	1,185	46,759	0.00
Meridian Energy Ltd	5,513	17,753	0.00
Ryman Healthcare Ltd	12,083	20,219	0.00
Spark New Zealand Ltd	14,362	18,830	0.00
Xero Ltd	682	51,856	0.00
Total New Zealand		**863,668**	**0.03**
Norway: 0.10% (31 December 2024: 0.10%)			
DNB Bank ASA	62,283	1,738,173	0.07
Equinor ASA	36,460	856,663	0.03
Kongsberg Gruppen ASA	70	1,794	0.00
Telenor ASA	3,950	57,448	0.00
Vend Marketplaces ASA - Class B	1,517	42,110	0.00
Total Norway		**2,696,188**	**0.10**
Panama: 0.03% (31 December 2024: 0.01%)			
Carnival Corp	23,158	707,245	0.03
Total Panama		**707,245**	**0.03**
Philippines: 0.04% (31 December 2024: 0.04%)			
ACEN Corp	139,780	6,462	0.00
Ayala Corp	8,944	71,148	0.01
Ayala Land Inc	39,677	15,140	0.00
Bank of the Philippine Islands	31,210	61,590	0.00
BDO Unibank Inc	6,858	15,690	0.00
Bloomberry Resorts Corp	76,076	3,284	0.00
Converge Information and Communications Technology Solutions Inc	42,165	10,980	0.00
DMCI Holdings Inc	512,600	91,834	0.01
Globe Telecom Inc	356	9,585	0.00
GT Capital Holdings Inc	1,672	16,910	0.00
International Container Terminal Services Inc	32,560	313,798	0.01
JG Summit Holdings Inc	23,276	9,357	0.00
LT Group Inc	33,477	8,410	0.00
Manila Electric Co	13,830	134,933	0.01
Megaworld Corp	1,019,000	36,026	0.00
Metropolitan Bank & Trust Co	40,250	46,864	0.00
Monde Nissin Corp '144A'	95,610	9,426	0.00
PLDT Inc	837	17,926	0.00
Puregold Price Club Inc	73,300	47,345	0.00
Semirara Mining & Power Corp - Class A	99,300	47,681	0.00
SM Prime Holdings Inc	26,014	10,059	0.00
Universal Robina Corp	236	270	0.00
Total Philippines		**984,718**	**0.04**
Poland: 0.09% (31 December 2024: 0.06%)			
Bank Polska Kasa Opieki SA	1,879	107,194	0.00
Dino Polska SA '144A'	2,930	33,699	0.00
KGHM Polska Miedz SA	2,057	160,661	0.01
LPP SA	19	109,978	0.01
ORLEN SA	859	22,964	0.00
Powszechna Kasa Oszczednosci Bank Polski SA	11,887	281,571	0.01
Powszechny Zaklad Ubezpieczen SA	89,669	1,664,591	0.06
Total Poland		**2,380,658**	**0.09**
Portugal: 0.01% (31 December 2024: 0.00%)			
Banco Comercial Portugues SA	164,684	173,338	0.01
EDP SA	7,671	35,272	0.00
Galp Energia SGPS SA	4,075	70,018	0.00
Jeronimo Martins SGPS SA	3,893	92,632	0.00
Total Portugal		**371,260**	**0.01**
Qatar: 0.12% (31 December 2024: 0.13%)			
Ooredoo QPSC	58,564	209,583	0.01
Qatar National Bank QPSC	265,807	1,362,259	0.05
Qatar Navigation QSC	15,170	44,873	0.00
Vodafone Qatar PQSC	2,468,257	1,651,389	0.06
Total Qatar		**3,268,104**	**0.12**
Romania: 0.01% (31 December 2024: 0.01%)			
Banca Transilvania SA	34,984	243,575	0.01
MED Life SA	25,141	59,584	0.00
One United Properties SA	3,859	26,468	0.00
Societatea Energetica Electrica SA	11,708	71,125	0.00
Total Romania		**400,752**	**0.01**
Saudi Arabia: 0.33% (31 December 2024: 0.38%)			
Abdullah Al Othaim Markets Co	80,936	132,276	0.01
ACWA Power Co	4,757	230,571	0.01
Al Rajhi Bank	67,775	1,761,779	0.07
Al Rajhi Co for Co-operative Insurance	740	15,349	0.00
Aldrees Petroleum and Transport Services Co	170	5,797	0.00
Almarai Co JSC	54,555	629,214	0.02
Arabian Contracting Services Co	74	2,281	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Saudi Arabia: 0.33% (31 December 2024: 0.38%) (continued)			
Astra Industrial Group Co	202	7,631	0.00
BinDawood Holding Co	1,385	1,702	0.00
Bupa Arabia for Cooperative Insurance Co	4	148	0.00
Catrion Catering Holding Co	103	2,207	0.00
Co for Cooperative Insurance/The	90	2,807	0.00
Dar Al Arkan Real Estate Development Co	8,222	34,942	0.00
Dr Soliman Abdel Kader Fakeeh Hospital Co	1,317	11,973	0.00
Dr Sulaiman Al Habib Medical Services Group Co	493	33,780	0.00
Elm Co	386	76,978	0.00
Emaar Economic City	20,150	53,776	0.00
Etihad Etisalat Co	9	158	0.00
Jamjoom Pharmaceuticals Factory Co	2,596	98,489	0.01
Jarir Marketing Co	61,885	210,860	0.01
Mobile Telecommunications Co Saudi Arabia	23,355	64,944	0.00
Mouwasat Medical Services Co	2,729	48,493	0.00
National Industrialization Co	13,421	32,991	0.00
Qassim Cement Co/The	1,205	13,525	0.00
Riyad Bank	24,339	176,112	0.01
Riyadh Cables Group Co	168	5,845	0.00
SAL Saudi Logistics Services	1,077	46,057	0.00
Saudi Arabian Mining Co	650	10,562	0.00
Saudi Awwal Bank	3,912	33,772	0.00
Saudi Basic Industries Corp	43,364	593,095	0.02
Saudi Cement Co	165,878	1,523,103	0.06
Saudi Ground Services Co	1,989	19,250	0.00
Saudi National Bank/The	167,479	1,691,405	0.06
Saudi Real Estate Co	5,236	17,994	0.00
Saudi Research & Media Group	48	1,593	0.00
Saudi Telecom Co	114,439	1,311,347	0.05
Saudia Dairy & Foodstuff Co	1,081	71,187	0.00
Savola Group/The	7,244	42,277	0.00
Yamama Cement Co	8,365	52,008	0.00
Total Saudi Arabia		**9,068,278**	**0.33**
Singapore: 0.38% (31 December 2024: 0.40%)			
DBS Group Holdings Ltd	67,430	2,955,148	0.11
Flex Ltd	830	50,149	0.00
Hutchison Port Holdings Trust	454,400	99,968	0.01
Oversea-Chinese Banking Corp Ltd	114,956	1,766,337	0.07
Seatrium Ltd	55,166	92,657	0.00
Singapore Technologies Engineering Ltd	29,741	194,726	0.01
Singapore Telecommunications Ltd	562,799	1,991,223	0.07
StarHub Ltd	110,966	96,641	0.00
United Overseas Bank Ltd	114,958	3,134,052	0.11
Venture Corp Ltd	2,021	23,793	0.00
Yangzijiang Financial Holding Ltd	190,800	59,346	0.00
Yangzijiang Maritime Development Ltd	163,200	78,681	0.00
Yangzijiang Shipbuilding Holdings Ltd	10,066	27,239	0.00
Total Singapore		**10,569,960**	**0.38**
South Africa: 0.40% (31 December 2024: 0.30%)			
Absa Group Ltd	10,709	154,696	0.01
African Rainbow Minerals Ltd	2,830	33,970	0.00
Aspen Pharmacare Holdings Ltd	1,188	8,373	0.00
Bid Corp Ltd	650	16,549	0.00
Bidvest Group Ltd	9,907	141,993	0.01
Capitec Bank Holdings Ltd	206	51,665	0.00
Clicks Group Ltd	8,015	162,801	0.01
Discovery Ltd	13,589	186,638	0.01
Exxaro Resources Ltd	421	4,548	0.00
FirstRand Ltd	378,704	2,074,076	0.07
Foschini Group Ltd	12,203	61,825	0.00
Gold Fields Ltd	29,500	1,292,002	0.05
Growthpoint Properties Ltd (REIT)	82,527	85,466	0.00
Harmony Gold Mining Co Ltd	2,889	58,770	0.00
Impala Platinum Holdings Ltd	3,569	56,432	0.00
Mr Price Group Ltd	9,948	105,051	0.00
MTN Group Ltd	7,927	81,088	0.00
Naspers Ltd	34,235	2,282,013	0.08
Nedbank Group Ltd	3,174	51,002	0.00
Northam Platinum Holdings Ltd	1,724	35,074	0.00
Old Mutual Ltd	56,700	50,986	0.00
OUTsurance Group Ltd	41,335	178,761	0.01
Pepkor Holdings Ltd '144A'	116,799	186,442	0.01
Remgro Ltd	185,380	2,031,799	0.07
Sanlam Ltd	19,294	114,681	0.00
Santam Ltd	6,817	175,856	0.01
Sasol Ltd	2,017	12,927	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
South Africa: 0.40% (31 December 2024: 0.30%) (continued)			
Shoprite Holdings Ltd (Units)	8,447	137,757	0.01
Sibanye Stillwater Ltd	15,014	54,819	0.00
Standard Bank Group Ltd	10,383	181,969	0.01
Tiger Brands Ltd	8,461	186,980	0.01
Valterra Platinum Ltd	6,767	575,649	0.02
Vodacom Group Ltd	20,313	173,231	0.01
Woolworths Holdings Ltd/South Africa	9,840	33,255	0.00
Total South Africa		**11,039,144**	**0.40**
Spain: 0.82% (31 December 2024: 0.57%)			
ACS Actividades de Construccion y Servicios SA	4,703	468,668	0.02
Aena SME SA '144A'	60	1,679	0.00
Amadeus IT Group SA	17,081	1,260,630	0.05
Banco Bilbao Vizcaya Argentaria SA	182,116	4,288,452	0.15
Banco de Sabadell SA	30,753	121,538	0.00
Banco Santander SA	567,794	6,715,191	0.24
Bankinter SA	16,923	281,336	0.01
CaixaBank SA	99,143	1,216,210	0.04
Cellnex Telecom SA '144A'	30,879	994,780	0.04
EDP Renovaveis SA	2,024	28,620	0.00
Grifols SA	7,726	97,090	0.00
Grifols SA - Preference 0%	987	9,065	0.00
Iberdrola SA	152,590	3,309,128	0.12
Industria de Diseno Textil SA	31,627	2,092,729	0.08
International Consolidated Airlines Group SA	170	947	0.00
Repsol SA	54,353	1,016,579	0.04
Telefonica SA	211,585	868,004	0.03
Total Spain		**22,770,646**	**0.82**
Sweden: 0.78% (31 December 2024: 0.70%)			
Alfa Laval AB	1,033	52,183	0.00
Assa Abloy AB	41,553	1,617,712	0.06
Atlas Copco AB	136,150	2,200,541	0.08
Beijer Ref AB - Class B	10,212	165,163	0.01
Epiroc AB	53,578	1,085,066	0.04
EQT AB	3,284	129,596	0.00
Essity AB	47,017	1,352,552	0.05
Evolution AB '144A'	7,786	531,915	0.02
Getinge AB	1,475	35,008	0.00
H & M Hennes & Mauritz AB	9,666	194,918	0.01
Hexagon AB	132,787	1,577,231	0.06
Industrivarden AB	37,422	1,684,615	0.06
Investor AB	170	6,093	0.00
Investor AB	51,835	1,848,197	0.07
Saab AB	10,931	637,448	0.02
Sagax AB - Class B	5,398	115,703	0.00
Sandvik AB	49,503	1,614,158	0.06
Skandinaviska Enskilda Banken AB	73,259	1,576,624	0.06
SSAB AB - Class B	12,910	97,552	0.00
Svenska Handelsbanken AB	86,467	2,174,149	0.08
Swedbank AB	8,904	310,135	0.01
Swedish Orphan Biovitrum AB	5,338	192,702	0.01
Telefonaktiebolaget LM Ericsson - Class B	5,232	51,419	0.00
Volvo AB	73,830	2,373,759	0.08
Volvo AB - Class B	954	30,621	0.00
Total Sweden		**21,655,060**	**0.78**
Switzerland: 2.22% (31 December 2024: 2.13%)			
ABB Ltd	47,112	3,521,634	0.13
Alcon AG	16,182	1,292,537	0.05
Amrize Ltd	18,720	1,029,527	0.04
Avolta AG	2,675	159,169	0.01
Bachem Holding AG	238	17,995	0.00
Barry Callebaut AG	22	36,267	0.00
Belimo Holding AG	284	279,971	0.01
BeOne Medicines Ltd	16,400	631,098	0.02
BeOne Medicines Ltd	2,234	51,462	0.00
Chocoladefabriken Lindt & Spruengli AG	7	1,028,479	0.04
Chocoladefabriken Lindt & Spruengli AG	1	14,629	0.00
Chubb Ltd	9,508	2,967,637	0.11
Cie Financiere Richemont SA	18,753	4,072,580	0.15
DKSH Holding AG	2,468	178,814	0.01
DSM-Firmenich AG	8,135	656,949	0.02
Galderma Group AG	350	71,614	0.00
Garmin Ltd	1,796	364,319	0.01
Geberit AG	1,311	1,025,317	0.04
Georg Fischer AG	356	24,086	0.00
Givaudan SA	175	694,930	0.03

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Switzerland: 2.22% (31 December 2024: 2.13%) (continued)			
Holcim AG	18,808	1,846,048	0.07
Julius Baer Group Ltd	2,784	219,279	0.01
Logitech International SA	1,306	134,418	0.00
Lonza Group AG	3,229	2,191,962	0.08
Nestle SA	71,047	7,061,312	0.26
Novartis AG	53,290	7,372,257	0.27
Partners Group Holding AG	777	963,504	0.03
Roche Holding AG	19,658	8,143,707	0.29
Sandoz Group AG	11,585	845,802	0.03
Schindler Holding AG	665	251,147	0.01
SGS SA	13,049	1,496,560	0.05
Sika AG	5,646	1,158,792	0.04
Sonova Holding AG	1,373	358,918	0.01
Straumann Holding AG	7,971	940,335	0.03
Swatch Group AG/The	148	31,431	0.00
Swatch Group AG/The	922	40,104	0.00
Swiss Life Holding AG	1,536	1,777,502	0.06
Swiss Re AG	11,109	1,862,862	0.07
Temenos AG	755	75,858	0.00
UBS Group AG	94,831	4,424,116	0.16
VAT Group AG '144A'	369	179,740	0.01
Zurich Insurance Group AG	2,723	2,068,445	0.07
Total Switzerland		**61,563,113**	**2.22**
Taiwan: 2.24% (31 December 2024: 1.93%)			
Accton Technology Corp	19,686	742,442	0.03
Acer Inc	34,835	29,269	0.00
Advantech Co Ltd	11,118	101,907	0.00
ASE Technology Holding Co Ltd	108,181	862,473	0.03
Asia Cement Corp	49,000	58,013	0.00
Asia Vital Components Co Ltd	9,624	462,508	0.02
ASMedia Technology Inc	290	11,168	0.00
ASPEED Technology Inc	165	38,125	0.00
Asustek Computer Inc	15,906	277,414	0.01
AUO Corp	114,383	44,595	0.00
Caliway Biopharmaceuticals Co Ltd	33,000	162,792	0.01
Capital Securities Corp	136,311	103,902	0.01
Catcher Technology Co Ltd	707	4,680	0.00
Cathay Financial Holding Co Ltd	13,601	32,812	0.00
Cheng Shin Rubber Industry Co Ltd	87,619	82,263	0.00
Chicony Electronics Co Ltd	3,127	11,644	0.00
China Airlines Ltd	26,176	16,828	0.00
China Motor Corp	7,963	14,851	0.00
Chroma ATE Inc	23,000	567,305	0.02
Chunghwa Telecom Co Ltd	37,350	155,127	0.01
Compal Electronics Inc	108,541	105,016	0.01
CTBC Financial Holding Co Ltd	906,569	1,448,410	0.05
Delta Electronics Inc	99,370	3,045,569	0.11
E Ink Holdings Inc	3,514	22,144	0.00
E.Sun Financial Holding Co Ltd	73,451	78,897	0.00
Eclat Textile Co Ltd	7,778	95,181	0.00
Elite Material Co Ltd	8,851	463,388	0.02
eMemory Technology Inc	300	16,518	0.00
Eternal Materials Co Ltd	339,789	442,303	0.02
Eva Airways Corp	21,266	24,738	0.00
Evergreen Marine Corp Taiwan Ltd	5,528	33,428	0.00
Far Eastern International Bank	257,823	105,442	0.01
Far Eastern New Century Corp	84,700	74,940	0.00
Far EasTone Telecommunications Co Ltd	31,008	87,141	0.00
Feng TAY Enterprise Co Ltd	533	1,976	0.00
Formosa Sumco Technology Corp	7,154	21,653	0.00
Fortune Electric Co Ltd	2,200	53,564	0.00
Foxconn Technology Co Ltd	33,329	65,448	0.00
Fubon Financial Holding Co Ltd	449,103	1,373,587	0.05
Genius Electronic Optical Co Ltd	3,887	55,607	0.00
Giant Manufacturing Co Ltd	7,671	22,607	0.00
Gigabyte Technology Co Ltd	2,185	17,350	0.00
Global Unichip Corp	408	27,593	0.00
Globalwafers Co Ltd	1,157	14,950	0.00
Gold Circuit Electronics Ltd	15,000	327,971	0.01
Hiwin Technologies Corp	12,880	79,525	0.00
Hon Hai Precision Industry Co Ltd	510,729	3,746,695	0.14
Hotai Motor Co Ltd	1,729	30,265	0.00
HTC Corp	19,077	29,872	0.00
Hua Nan Financial Holdings Co Ltd	142,410	140,504	0.01
Innolux Corp	42,780	23,214	0.00
International Games System Co Ltd	6,000	137,681	0.01

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Invesco FTSE All-World UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Taiwan: 2.24% (31 December 2024: 1.93%) (continued)			
Inventec Corp	9,294	12,690	0.00
Jentech Precision Industrial Co Ltd	3,000	262,090	0.01
KGI Financial Holding Co Ltd	26,026	14,288	0.00
King Slide Works Co Ltd	1,000	119,349	0.01
King Yuan Electronics Co Ltd	42,000	330,835	0.01
Largan Precision Co Ltd	368	29,222	0.00
Lite-On Technology Corp	53,771	279,803	0.01
Lotes Co Ltd	1,000	41,215	0.00
MediaTek Inc	53,422	2,431,325	0.09
Mega Financial Holding Co Ltd	33,149	42,200	0.00
Micro-Star International Co Ltd	23,894	73,080	0.00
momo.com Inc	3,150	20,802	0.00
Nan Ya Plastics Corp	129,597	248,301	0.01
Nanya Technology Corp	21,487	131,984	0.01
Nien Made Enterprise Co Ltd	299	3,435	0.00
Novatek Microelectronics Corp	1,905	22,675	0.00
Oneness Biotech Co Ltd	6,856	12,132	0.00
Pegatron Corp	13,764	30,051	0.00
PharmaEssentia Corp	2,448	36,618	0.00
Pou Chen Corp	97,970	94,009	0.00
Powerchip Semiconductor Manufacturing Corp	36,771	46,285	0.00
Powertech Technology Inc	17,415	95,886	0.00
Quanta Computer Inc	138,448	1,198,512	0.04
Realtek Semiconductor Corp	2,009	31,266	0.00
Ruentex Development Co Ltd	75,735	71,829	0.00
Shihlin Electric & Engineering Corp	4,000	21,642	0.00
Sino-American Silicon Products Inc	4,460	15,117	0.00
SinoPac Financial Holdings Co Ltd	185,158	168,537	0.01
Synnex Technology International Corp	41,233	75,982	0.00
Taiwan Business Bank	146,280	74,489	0.00
Taiwan Fertilizer Co Ltd	40,892	62,209	0.00
Taiwan Glass Industry Corp	171,251	188,308	0.01
Taiwan High Speed Rail Corp	107,350	95,664	0.00
Taiwan Mobile Co Ltd	38,000	131,220	0.01
Taiwan Secom Co Ltd	378,194	1,299,946	0.05
Taiwan Semiconductor Manufacturing Co Ltd	713,141	35,179,847	1.27
Tatung Co Ltd	47,907	48,104	0.00
Teco Electric and Machinery Co Ltd	16,220	43,363	0.00
Transcend Information Inc	42,926	267,771	0.01
TS Financial Holding Co Ltd	114,000	74,015	0.00
U-Ming Marine Transport Corp	23,220	44,636	0.00
Unimicron Technology Corp	16,350	114,479	0.01
Unimicron Technology Corp (Right)	368	1,218	0.00
Uni-President Enterprises Corp	9,602	23,561	0.00
United Microelectronics Corp	717,716	1,124,982	0.04
Vanguard International Semiconductor Corp	3,990	11,696	0.00
Voltronic Power Technology Corp	1,123	34,705	0.00
Walsin Technology Corp	16,635	61,943	0.00
Wan Hai Lines Ltd	49,740	124,744	0.01
Win Semiconductors Corp	11,173	65,074	0.00
Winbond Electronics Corp	69,690	183,205	0.01
Wistron Corp	19,977	95,687	0.00
Wiwynn Corp	3,259	465,194	0.02
WPG Holdings Ltd	63,601	117,808	0.01
Yageo Corp	10,748	79,018	0.00
Yang Ming Marine Transport Corp	25,555	45,302	0.00
Yuanta Financial Holding Co Ltd	86,613	108,333	0.01
Yulon Motor Co Ltd	38,063	40,158	0.00
Total Taiwan		**62,161,134**	**2.24**
Thailand: 0.11% (31 December 2024: 0.17%)			
Advanced Info Service PCL NVDR	2,822	28,036	0.00
Airports of Thailand PCL NVDR	797	1,341	0.00
Asset World Corp PCL NVDR	436,177	29,351	0.00
Bangkok Dusit Medical Services PCL NVDR	23,450	14,365	0.00
Bangkok Expressway & Metro PCL NVDR	682,941	115,973	0.01
Banpu PCL NVDR	260,190	40,633	0.00
Berli Jucker PCL NVDR	13,343	6,099	0.00
BTS Group Holdings PCL NVDR	2,732,909	197,779	0.01
Bumrungrad Hospital PCL NVDR	1,907	9,533	0.00
Carabao Group PCL NVDR	52,733	72,810	0.00
Central Pattana PCL NVDR	123,710	216,949	0.01
Central Retail Corp PCL NVDR	13,515	7,722	0.00
Charoen Pokphand Foods PCL NVDR	154,213	106,708	0.00
CP ALL PCL NVDR	13,735	18,964	0.00
CP AXTRA PCL NVDR	54,129	26,974	0.00
Delta Electronics Thailand PCL NVDR	64,986	356,851	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Thailand: 0.11% (31 December 2024: 0.17%) (continued)			
Electricity Generating PCL NVDR	49,625	179,567	0.01
Global Power Synergy PCL NVDR	36,819	42,072	0.00
Gulf Development PCL NVDR	36,556	48,444	0.00
Home Product Center PCL NVDR	19,850	4,190	0.00
Indorama Ventures PCL NVDR	86,414	44,160	0.00
Kasikornbank PCL NVDR	483	2,982	0.00
Krung Thai Bank PCL NVDR	164,300	147,325	0.01
Krungthai Card PCL NVDR	39,241	32,696	0.00
Land & Houses PCL NVDR	479,266	57,503	0.00
Minor International PCL NVDR	88,579	68,322	0.00
Muangthai Capital PCL NVDR	52,869	52,861	0.00
Osotspa PCL NVDR	23,420	11,968	0.00
PTT Global Chemical PCL NVDR	77,358	51,564	0.00
PTT Oil & Retail Business PCL NVDR	121	51	0.00
PTT PCL NVDR	400,661	406,956	0.02
Ratch Group PCL NVDR	191,464	179,279	0.01
SCB X PCL NVDR	28,500	125,742	0.01
Siam Cement PCL/The NVDR	121	705	0.00
Siam City Cement PCL NVDR	23,878	108,002	0.01
Thai Beverage PCL	214,329	76,664	0.00
Thai Life Insurance PCL NVDR	121	38	0.00
Thai Oil PCL NVDR	38,291	43,754	0.00
Thai Union Group PCL NVDR	60,540	24,596	0.00
TMBThanachart Bank PCL NVDR	1,297,909	83,218	0.00
True Corp PCL NVDR	86,381	29,886	0.00
Total Thailand		**3,072,633**	**0.11**
Turkey: 0.06% (31 December 2024: 0.09%)			
AG Anadolu Grubu Holding AS	10,840	7,241	0.00
Agesa Hayat ve Emeklilik AS	9,076	46,728	0.00
Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	22,513	11,790	0.00
Akbank TAS	12,428	20,191	0.00
Akfen Yenilenebilir Enerji AS	624,652	238,584	0.01
Alarko Holding AS	4,953	11,759	0.00
Alfa Solar Enerji Sanayi VE Ticaret AS	1,116	1,060	0.00
Altinay Savunma Teknolojileri AS	17,458	5,953	0.00
Anadolu Anonim Turk Sigorta Sirketi	5,220	2,819	0.00
Anadolu Efes Biracilik Ve Malt Sanayii AS	23,990	8,772	0.00
Anadolu Hayat Emeklilik AS	4,686	10,716	0.00
Aselsan Elektronik Sanayi Ve Ticaret AS	16,565	89,333	0.01
Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi AS	16,661	18,048	0.00
Baticim Bati Anadolu Cimento Sanayii AS	63,116	5,597	0.00
BIM Birlesik Magazalar AS	7,869	98,262	0.01
Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	816	10,541	0.00
Celebi Hava Servisi AS	159	5,636	0.00
Cimsa Cimento Sanayi VE Ticaret AS	6,482	7,015	0.00
Coca-Cola Icecek AS	7,930	10,853	0.00
Dogus Otomotiv Servis ve Ticaret AS	3,085	13,506	0.00
Eczacibasi Yatirim Holding Ortakligi AS	807	5,391	0.00
EGE Endustri VE Ticaret AS	27	5,089	0.00
Emlak Konut Gayrimenkul Yatirim Ortakligi AS (REIT)	2,852	1,357	0.00
Enerya Enerji AS	113,290	25,287	0.00
Escar Turizm Tasimacilik Ticaret AS	28,727	16,943	0.00
GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	650	3,011	0.00
Girsim Elektrik Sanayi Taahut Ve Ticaret AS	17,494	18,893	0.00
Haci Omer Sabanci Holding AS	4,350	8,530	0.00
Is Gayrimenkul Yatirim Ortakligi AS (REIT)	29,578	14,457	0.00
Kaleseramik Canakkale Kalebodur Seramik Sanayi AS	7,610	4,722	0.00
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	61,361	34,105	0.00
Kiler Holding AS	3,727	26,566	0.00
KOC Holding AS	3,596	14,128	0.00
Kocaer Celik Sanayi Ve Ticaret AS	34,899	8,570	0.00
Konya Cimento Sanayii AS	40	4,262	0.00
LDR Turizm AS	38,995	63,533	0.01
LYDIA HOLDING AS	4,741	18,538	0.00
Lydia Yesil Enerji Kaynaklari Anonimsirketi	46	14,928	0.00
Margun Enerji Uretim Sanayi VE Ticaret AS	19,990	17,736	0.00
Mavi Giyim Sanayi Ve Ticaret AS - Class B '144A'	5,962	6,039	0.00
MIA Teknoloji AS	3,356	3,079	0.00
Migros Ticaret AS	1,171	14,227	0.00
MLP Saglik Hizmetleri AS '144A'	824	7,298	0.00
NET Holding AS	15,799	17,820	0.00
Nuh Cimento Sanayi AS	811	4,208	0.00
Otokar Otomotiv Ve Savunma Sanayi A.S.	625	7,070	0.00
Oyak Cimento Fabrikalari AS	33,022	17,708	0.00
Ozak Gayrimenkul Yatirim Ortakligi (REIT)	40,205	13,307	0.00
Pegasus Hava Tasimaciligi AS	1,171	5,227	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
Turkey: 0.06% (31 December 2024: 0.09%) (continued)			
Politeknik Metal Sanayi ve Ticaret AS	26	5,631	0.00
Reysas Gayrimenkul Yatirim Ortakligi AS (REIT)	62,585	30,590	0.00
Reysas Tasimacilik ve Lojistik Ticaret AS	30,481	10,323	0.00
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	738	1,494	0.00
Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS	21,447	11,481	0.00
TAV Havalimanlari Holding AS	2,670	18,535	0.00
Tekfen Holding AS	524	859	0.00
Torunlar Gayrimenkul Yatirim Ortakligi AS (REIT)	5,044	8,688	0.00
Turk Hava Yollari AO	885	5,531	0.00
Turk Telekomunikasyon AS	17,127	22,922	0.00
Turkcell Iletisim Hizmetleri AS	9,634	20,876	0.00
Turkiye Is Bankasi AS	12,605	4,134	0.00
Turkiye Sigorta AS	42,112	11,576	0.00
Turkiye Sinai Kalkinma Bankasi AS	25,765	7,406	0.00
Ufuk Yatirim Yonetim ve Gayrimenkul AS	767	31,563	0.00
Ulker Biskuvi Sanayi AS	2,245	5,643	0.00
Yapi ve Kredi Bankasi AS	39,992	33,715	0.00
Ziraat Gayrimenkul Yatirim Ortakligi AS	107,941	58,890	0.01
Zorlu Enerji Elektrik Uretim AS	3,703,476	264,633	0.01
Total Turkey		**1,580,923**	**0.06**
United Arab Emirates: 0.26% (31 December 2024: 0.24%)			
Abu Dhabi Commercial Bank PJSC	11,635	45,299	0.00
Abu Dhabi Islamic Bank PJSC	7,164	40,492	0.00
Abu Dhabi National Oil Co for Distribution PJSC	62,944	66,836	0.00
Abu Dhabi Ports Co PJSC	7,767	10,087	0.00
ADNOC Drilling Co PJSC	35,051	50,960	0.00
ADNOC Logistics & Services	13,639	21,983	0.00
Agility Global Plc	23,801	7,906	0.00
Air Arabia PJSC	507,957	644,470	0.03
Aldar Properties PJSC	2,514	5,955	0.00
Alpha Dhabi Holding PJSC	5,675	14,678	0.00
Americana Restaurants International Plc - Foreign Co	27,106	11,956	0.00
Apex Investment Co PSC	7,533	7,424	0.00
Dubai Investments PJSC	86,822	84,626	0.01
Emaar Development PJSC	13,275	54,757	0.00
Emaar Properties PJSC	487,895	1,866,346	0.07
Emirates Central Cooling Systems Corp	54,437	22,825	0.00
Emirates NBD Bank PJSC	5,502	41,719	0.00
Emirates Telecommunications Group Co PJSC	479,459	2,394,089	0.09
First Abu Dhabi Bank PJSC	367,124	1,743,206	0.06
Ghitha Holding PJSC	785	3,689	0.00
Modon Holding PSC	37,222	34,051	0.00
NMDC Group PJSC	806	4,455	0.00
Parkin Co PJSC	38,588	59,780	0.00
Phoenix Group Plc	43,736	11,848	0.00
Pure Health Holding PJSC	8,380	5,818	0.00
Salik Co PJSC	14,054	24,298	0.00
Space42 Plc	76,236	32,587	0.00
Two Point Zero Group PJSC	27,228	19,348	0.00
Total United Arab Emirates		**7,331,488**	**0.26**
United Kingdom: 3.42% (31 December 2024: 3.13%)			
3i Group Plc	40,958	1,797,605	0.07
Admiral Group Plc	1,729	73,861	0.00
Airtel Africa Plc '144A'	10,622	50,748	0.00
Anglo American Plc	43,378	1,799,961	0.07
Anglogold Ashanti Plc	12,494	1,080,616	0.04
Ashtead Group Plc	17,417	1,191,484	0.04
Associated British Foods Plc	3,393	97,071	0.00
AstraZeneca Plc	43,389	8,047,896	0.29
Auto Trader Group Plc '144A'	4,604	36,313	0.00
Aviva Plc	3,764	34,650	0.00
BAE Systems Plc	128,487	2,962,160	0.11
Barclays Plc	611,695	3,915,928	0.14
Beazley Plc	4,496	50,314	0.00
Berkeley Group Holdings Plc	1,450	76,141	0.00
BP Plc	502,032	2,922,517	0.11
British American Tobacco Plc	80,903	4,585,615	0.17
British Land Co Plc/The (REIT)	18,521	100,593	0.00
BT Group Plc	9,592	23,746	0.00
Bunzl Plc	7,127	199,009	0.01
Burberry Group Plc	792	13,518	0.00
Centrica Plc	13,977	31,875	0.00
Coca-Cola Europacific Partners Plc	8,840	814,482	0.03
Compass Group Plc	60,989	1,939,266	0.07
Croda International Plc	1,734	62,856	0.00
Diageo Plc	75,068	1,619,057	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United Kingdom: 3.42% (31 December 2024: 3.13%) (continued)			
Fresnillo Plc	7,879	353,326	0.01
GSK Plc	122,899	3,015,995	0.11
Haleon Plc	259,585	1,308,632	0.05
Halma Plc	5,772	274,677	0.01
HSBC Holdings Plc	530,094	8,369,228	0.30
ICG Plc	2,991	82,633	0.00
Imperial Brands Plc	55,485	2,327,713	0.08
Informa Plc	13,035	154,989	0.01
InterContinental Hotels Group Plc	11,883	1,671,846	0.06
Intertek Group Plc	1,983	123,386	0.00
JD Sports Fashion Plc	4,702	5,342	0.00
Kingfisher Plc	15,200	63,931	0.00
Legal & General Group Plc	243,664	858,352	0.03
Lloyds Banking Group Plc	1,981,612	2,618,457	0.09
London Stock Exchange Group Plc	17,675	2,128,227	0.08
Marks & Spencer Group Plc	1,179	5,233	0.00
Melrose Industries Plc	2,209	17,483	0.00
Metlen Energy & Metals Plc	2,470	128,221	0.01
Mondi Plc	8,231	100,548	0.00
National Grid Plc	161,956	2,486,631	0.09
NatWest Group Plc	176,305	1,545,672	0.06
Next Plc	1,429	262,940	0.01
Pearson Plc	3,252	45,928	0.00
Prudential Plc	125,754	1,935,869	0.07
Reckitt Benckiser Group Plc	29,266	2,362,641	0.09
RELX Plc	61,141	2,483,579	0.09
Rentokil Initial Plc	47,709	287,165	0.01
Rightmove Plc	6,998	48,908	0.00
Rio Tinto Plc	27,916	2,250,652	0.08
Rolls-Royce Holdings Plc	287,916	4,453,506	0.16
Sage Group Plc/The	14,171	206,427	0.01
Segro Plc (REIT)	11,095	107,508	0.00
Severn Trent Plc	3,378	126,720	0.00
Shell Plc	177,136	6,528,236	0.24
Smith & Nephew Plc	10,997	183,193	0.01
SSE Plc	55,217	1,618,335	0.06
St James's Place Plc	23,571	438,944	0.02
Standard Chartered Plc	109,381	2,680,580	0.10
Taylor Wimpey Plc	22,991	33,243	0.00
Tesco Plc	381,998	2,269,997	0.08
Unilever Plc	60,891	3,980,000	0.14
United Utilities Group Plc	9,205	147,831	0.01
Vodafone Group Plc	793,991	1,055,996	0.04
Wise Plc - Class A	3,393	40,663	0.00
Total United Kingdom		**94,716,665**	**3.42**
United States: 60.44% (31 December 2024: 63.14%)			
3M Co	17,225	2,757,723	0.10
Abbott Laboratories	46,521	5,828,616	0.21
AbbVie Inc	50,535	11,546,742	0.42
Adobe Inc	13,128	4,594,669	0.17
Advanced Micro Devices Inc	47,045	10,075,157	0.36
Aflac Inc	10,686	1,178,345	0.04
Agilent Technologies Inc	10,151	1,381,247	0.05
Air Products and Chemicals Inc	6,681	1,650,341	0.06
Airbnb Inc	13,007	1,765,310	0.06
Alexandria Real Estate Equities Inc (REIT)	4,592	224,732	0.01
Align Technology Inc	1,570	245,155	0.01
Alliant Energy Corp	20,266	1,317,493	0.05
Allstate Corp/The	9,046	1,882,925	0.07
Alnylam Pharmaceuticals Inc	4,036	1,604,915	0.06
Alphabet Inc	138,509	43,464,124	1.57
Alphabet Inc - Class A	170,475	53,358,675	1.93
Altria Group Inc	39,725	2,290,543	0.08
Amazon.com Inc	281,317	64,933,590	2.34
Ameren Corp	15,594	1,557,217	0.06
American Electric Power Co Inc	13,256	1,528,549	0.06
American Express Co	15,081	5,579,216	0.20
American International Group Inc	18,154	1,553,075	0.06
American Tower Corp (REIT)	13,475	2,365,806	0.09
American Water Works Co Inc	179	23,359	0.00
Ameriprise Financial Inc	4,215	2,066,783	0.07
AMETEK Inc	7,724	1,585,814	0.06
Amgen Inc	15,293	5,005,552	0.18
Amphenol Corp - Class A	37,316	5,042,884	0.18
Analog Devices Inc	13,553	3,675,574	0.13
Apollo Global Management Inc	16,837	2,437,324	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
Apple Inc	426,733	116,011,633	4.19
Applied Materials Inc	23,385	6,009,711	0.22
AppLovin Corp - Class A	7,064	4,759,864	0.17
Archer-Daniels-Midland Co	16,326	938,582	0.03
Ares Management Corp - Class A	623	100,695	0.00
Arista Networks Inc	32,160	4,213,925	0.15
Arthur J Gallagher & Co	6,749	1,746,574	0.06
AT&T Inc	198,240	4,924,282	0.18
Atlassian Corp	5,915	959,058	0.03
Atmos Energy Corp	2,199	368,618	0.01
Autodesk Inc	6,756	1,999,844	0.07
Automatic Data Processing Inc	10,937	2,813,325	0.10
AutoZone Inc	631	2,140,037	0.08
AvalonBay Communities Inc (REIT)	6,784	1,230,007	0.04
Avery Dennison Corp	6,099	1,109,286	0.04
Axon Enterprise Inc	2,299	1,305,671	0.05
Baker Hughes Co - Class A	34,709	1,580,648	0.06
Ball Corp	21,561	1,142,086	0.04
Bank of America Corp	187,640	10,320,200	0.37
Bank of New York Mellon Corp/The	25,204	2,925,932	0.11
Baxter International Inc	12,438	237,690	0.01
Becton Dickinson & Co	5,567	1,080,388	0.04
Berkshire Hathaway Inc	7	5,283,600	0.19
Berkshire Hathaway Inc - Class B	40,790	20,503,094	0.74
Best Buy Co Inc	11,574	774,648	0.03
Biogen Inc	5,540	974,985	0.04
Blackrock Inc	4,135	4,425,856	0.16
Blackstone Inc	21,573	3,325,262	0.12
Block Inc	21,134	1,375,612	0.05
Boeing Co/The	20,353	4,419,043	0.16
Booking Holdings Inc	868	4,648,426	0.17
Boston Scientific Corp	35,527	3,387,499	0.12
Bristol-Myers Squibb Co	59,147	3,190,389	0.12
Broadcom Inc	135,264	46,814,870	1.69
Broadridge Financial Solutions Inc	5,547	1,237,924	0.04
Brown & Brown Inc	862	68,701	0.00
Brown-Forman Corp	2,801	72,994	0.00
Builders FirstSource Inc	3,477	357,749	0.01
Burlington Stores Inc	183	52,860	0.00
Cadence Design Systems Inc	9,076	2,836,976	0.10
Capital One Financial Corp	19,144	4,639,740	0.17
Cardinal Health Inc	11,492	2,361,606	0.09
Carlyle Group Inc/The (Units)	440	26,008	0.00
Carrier Global Corp	28,328	1,496,852	0.05
Carvana Co - Class A	3,264	1,377,473	0.05
Caterpillar Inc	13,250	7,590,527	0.27
Cboe Global Markets Inc	270	67,770	0.00
CBRE Group Inc - Class A	10,887	1,750,521	0.06
CDW Corp/DE	9,455	1,287,771	0.05
Cencora Inc	5,788	1,954,897	0.07
Centene Corp	23,705	975,461	0.04
CenterPoint Energy Inc	28,437	1,090,275	0.04
CF Industries Holdings Inc	289	22,351	0.00
Charles Schwab Corp/The	48,182	4,813,864	0.17
Charter Communications Inc	3,282	685,118	0.03
Cheniere Energy Inc	7,969	1,549,094	0.06
Chevron Corp	54,734	8,342,009	0.30
Chipotle Mexican Grill Inc - Class A	40,475	1,497,575	0.05
Church & Dwight Co Inc	13,190	1,105,982	0.04
Cigna Group/The	7,711	2,122,299	0.08
Cincinnati Financial Corp	2,050	334,806	0.01
Cintas Corp	7,832	1,472,964	0.05
Cisco Systems Inc	114,707	8,835,880	0.32
Citigroup Inc	50,065	5,842,085	0.21
Citizens Financial Group Inc	1,314	76,751	0.00
Clorox Co/The	7,877	794,238	0.03
Cloudflare Inc	9,752	1,922,607	0.07
CME Group Inc	9,774	2,669,084	0.10
CMS Energy Corp	20,165	1,410,138	0.05
Coca-Cola Co/The	105,323	7,363,131	0.27
Cognizant Technology Solutions Corp	14,359	1,191,797	0.04
Coinbase Global Inc	5,912	1,336,940	0.05
Colgate-Palmolive Co	19,520	1,542,470	0.06
Comcast Corp	100,430	3,001,853	0.11
ConocoPhillips	36,295	3,397,575	0.12
Consolidated Edison Inc	11,237	1,116,059	0.04

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Invesco FTSE All-World UCITS ETF
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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
Constellation Brands Inc - Class A	5,642	778,370	0.03
Constellation Energy Corp	9,876	3,488,895	0.13
Cooper Cos Inc/The	476	39,013	0.00
Copart Inc	26,998	1,056,972	0.04
Corning Inc	35,931	3,146,118	0.11
Corpay Inc	3,352	1,008,717	0.04
Corteva Inc	26,645	1,786,014	0.06
CoStar Group Inc	15,097	1,015,122	0.04
Costco Wholesale Corp	12,698	10,949,993	0.40
Coterra Energy Inc	52,912	1,392,644	0.05
Coupang Inc	52,555	1,239,772	0.05
Crowdstrike Holdings Inc	7,331	3,436,480	0.12
Crown Castle Inc (REIT)	14,064	1,249,868	0.05
CSX Corp	61,721	2,237,386	0.08
Cummins Inc	4,558	2,326,631	0.08
CVS Health Corp	40,724	3,231,857	0.12
Danaher Corp	18,296	4,188,320	0.15
Darden Restaurants Inc	4,707	866,182	0.03
Datadog Inc	11,887	1,616,513	0.06
Deckers Outdoor Corp	2,779	288,099	0.01
Deere & Co	6,762	3,148,184	0.11
Dell Technologies Inc	8,636	1,087,100	0.04
Devon Energy Corp	23,435	858,424	0.03
Dexcom Inc	13,690	908,605	0.03
Diamondback Energy Inc	6,249	939,412	0.03
Digital Realty Trust Inc (REIT)	10,277	1,589,955	0.06
Docusign Inc - Class A	367	25,103	0.00
Dollar General Corp	10,664	1,415,859	0.05
Dollar Tree Inc	8,323	1,023,812	0.04
Dominion Energy Inc	27,193	1,593,238	0.06
Domino's Pizza Inc	132	55,020	0.00
DoorDash Inc	10,778	2,441,001	0.09
Dover Corp	6,018	1,174,954	0.04
Dow Inc	32,946	770,277	0.03
DR Horton Inc	9,002	1,296,558	0.05
DTE Energy Co	9,963	1,285,028	0.05
Duke Energy Corp	10,271	1,203,864	0.04
DuPont de Nemours Inc	21,395	860,079	0.03
eBay Inc	18,587	1,618,928	0.06
Ecolab Inc	7,394	1,941,073	0.07
Edison International	14,815	889,196	0.03
Edwards Lifesciences Corp	16,311	1,390,513	0.05
Electronic Arts Inc	8,580	1,753,151	0.06
Elevance Health Inc	6,599	2,313,279	0.08
Eli Lilly & Co	23,658	25,424,779	0.92
Emerson Electric Co	15,276	2,027,431	0.07
Entergy Corp	19,183	1,773,085	0.06
EOG Resources Inc	16,443	1,726,679	0.06
EQT Corp	13,823	740,913	0.03
Equifax Inc	5,363	1,163,664	0.04
Equinix Inc (REIT)	2,490	1,907,738	0.07
Equitable Holdings Inc	5,506	262,361	0.01
Equity Residential (REIT)	18,475	1,164,664	0.04
Essex Property Trust Inc (REIT)	5,642	1,476,399	0.05
Estee Lauder Cos Inc/The - Class A	11,258	1,178,938	0.04
Eversource Energy	15,033	1,012,172	0.04
Exelon Corp	25,806	1,124,884	0.04
Expand Energy Corp	1,602	176,797	0.01
Expedia Group Inc	4,721	1,337,507	0.05
Expeditors International of Washington Inc	7,792	1,161,086	0.04
Extra Space Storage Inc (REIT)	7,447	969,748	0.04
Exxon Mobil Corp	124,925	15,033,475	0.54
F5 Inc	1,247	318,309	0.01
FactSet Research Systems Inc	1,655	480,264	0.02
Fair Isaac Corp	810	1,369,402	0.05
Fastenal Co	31,637	1,269,593	0.05
FedEx Corp	6,579	1,900,410	0.07
Ferguson Enterprises Inc	5,070	1,128,734	0.04
Fidelity National Financial Inc	2,962	161,696	0.01
Fidelity National Information Services Inc	17,319	1,151,021	0.04
Fifth Third Bancorp	23,202	1,086,086	0.04
First Citizens BancShares Inc/NC	30	64,385	0.00
First Solar Inc	1,455	380,090	0.01
FirstEnergy Corp	20,412	913,845	0.03
Fiserv Inc	17,149	1,151,898	0.04
Ford Motor Co	157,697	2,068,985	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
Fortinet Inc	22,711	1,803,481	0.07
Fortive Corp	13,666	754,500	0.03
Fox Corp - Class B	17,584	1,141,729	0.04
Freeport-McMoRan Inc	46,949	2,384,540	0.09
Gartner Inc	1,598	403,143	0.01
GE HealthCare Technologies Inc	14,227	1,166,899	0.04
GE Vernova Inc	8,589	5,613,513	0.20
Gen Digital Inc	6,758	183,750	0.01
General Dynamics Corp	6,176	2,079,212	0.08
General Electric Co	31,833	9,805,519	0.35
General Mills Inc	21,682	1,008,213	0.04
General Motors Co	31,842	2,589,391	0.09
Genuine Parts Co	2,439	299,899	0.01
Gilead Sciences Inc	37,696	4,626,807	0.17
Global Payments Inc	10,447	808,598	0.03
GoDaddy Inc - Class A	3,015	374,101	0.01
Goldman Sachs Group Inc/The	8,424	7,404,696	0.27
Halliburton Co	40,239	1,137,154	0.04
Hartford Insurance Group Inc/The	12,790	1,762,462	0.06
HCA Healthcare Inc	5,253	2,452,416	0.09
HEICO Corp	4,936	1,597,240	0.06
Hershey Co/The	6,167	1,122,271	0.04
Hewlett Packard Enterprise Co	46,699	1,121,710	0.04
Hilton Worldwide Holdings Inc	7,596	2,181,951	0.08
Hologic Inc	13,456	1,002,337	0.04
Home Depot Inc/The	28,003	9,635,832	0.35
Honeywell International Inc	17,533	3,420,513	0.12
Hormel Foods Corp	3,207	76,006	0.00
Howmet Aerospace Inc	15,009	3,077,145	0.11
HP Inc	31,267	696,629	0.03
Hubbell Inc - Class B	2,641	1,172,895	0.04
HubSpot Inc	1,818	729,563	0.03
Humana Inc	4,668	1,195,615	0.04
Huntington Bancshares Inc/OH	8,552	148,377	0.01
IDEX Corp	4,483	797,705	0.03
IDEXX Laboratories Inc	2,499	1,690,648	0.06
Illinois Tool Works Inc	7,685	1,892,816	0.07
Illumina Inc	5,708	748,661	0.03
Incyte Corp	919	90,770	0.00
Ingersoll Rand Inc	13,662	1,082,304	0.04
Insulet Corp	194	55,143	0.00
Intel Corp	126,820	4,679,658	0.17
Intercontinental Exchange Inc	13,819	2,238,125	0.08
International Business Machines Corp	25,825	7,649,623	0.28
International Flavors & Fragrances Inc	13,263	893,794	0.03
International Paper Co	12,772	503,089	0.02
Intuit Inc	7,525	4,984,710	0.18
Intuitive Surgical Inc	9,974	5,648,875	0.20
Invitation Homes Inc (REIT)	29,505	819,944	0.03
IQVIA Holdings Inc	8,411	1,895,924	0.07
Iron Mountain Inc (REIT)	3,076	255,154	0.01
Jack Henry & Associates Inc	109	19,890	0.00
Jacobs Solutions Inc	6,789	899,271	0.03
JB Hunt Transport Services Inc	189	36,730	0.00
Johnson & Johnson	69,161	14,312,869	0.52
JPMorgan Chase & Co	80,185	25,837,211	0.93
Kenvue Inc	49,209	848,855	0.03
Keurig Dr Pepper Inc	32,881	920,997	0.03
KeyCorp	2,379	49,103	0.00
Keysight Technologies Inc	6,416	1,303,667	0.05
Kimberly-Clark Corp	8,215	828,811	0.03
Kimco Realty Corp (REIT)	6,356	128,836	0.00
Kinder Morgan Inc	47,397	1,302,944	0.05
KKR & Co Inc	20,447	2,606,584	0.09
KLA Corp	3,960	4,811,717	0.17
Kraft Heinz Co/The	26,356	639,133	0.02
Kroger Co/The	21,145	1,321,140	0.05
L3Harris Technologies Inc	6,831	2,005,377	0.07
Labcorp Holdings Inc	3,401	853,243	0.03
Lam Research Corp	34,594	5,921,801	0.21
Las Vegas Sands Corp	1,821	118,529	0.00
Leidos Holdings Inc	7,654	1,380,782	0.05
Lennar Corp	12,543	1,193,090	0.04
Liberty Media Corp-Liberty Formula One	2,002	178,939	0.01
Liberty Media Corp-Liberty Formula One	538	52,998	0.00
Live Nation Entertainment Inc	708	100,890	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
Lockheed Martin Corp	5,882	2,844,947	0.10
Lowe's Cos Inc	16,552	3,991,680	0.14
LPL Financial Holdings Inc	4,133	1,476,184	0.05
Lululemon Athletica Inc	4,289	891,297	0.03
M&T Bank Corp	6,062	1,221,372	0.04
Marathon Petroleum Corp	11,349	1,845,688	0.07
Markel Group Inc	673	1,446,714	0.05
Marriott International Inc/MD	6,552	2,032,692	0.07
Marsh & McLennan Cos Inc	11,002	2,041,091	0.07
Martin Marietta Materials Inc	2,626	1,635,105	0.06
Marvell Technology Inc	29,003	2,464,675	0.09
Masco Corp	11,401	723,507	0.03
Mastercard Inc	23,518	13,425,956	0.49
McCormick & Co Inc/MD	13,059	889,448	0.03
McDonald's Corp	19,057	5,824,391	0.21
McKesson Corp	3,635	2,981,754	0.11
MercadoLibre Inc	1,636	3,295,329	0.12
Merck & Co Inc	67,411	7,095,682	0.26
Meta Platforms Inc - Class A	64,032	42,266,883	1.53
MetLife Inc	18,564	1,465,442	0.05
Mettler-Toledo International Inc	748	1,042,854	0.04
Microchip Technology Inc	17,888	1,139,823	0.04
Micron Technology Inc	32,930	9,398,551	0.34
Microsoft Corp	217,026	104,958,114	3.79
Mid-America Apartment Communities Inc (REIT)	7,792	1,082,387	0.04
Molina Healthcare Inc	1,464	254,063	0.01
Mondelez International Inc	33,361	1,795,823	0.07
MongoDB Inc - Class A	2,224	933,391	0.03
Monolithic Power Systems Inc	1,647	1,492,775	0.05
Monster Beverage Corp	21,845	1,674,856	0.06
Moody's Corp	4,190	2,140,462	0.08
Morgan Stanley	31,528	5,597,166	0.20
Motorola Solutions Inc	5,743	2,201,407	0.08
MSCI Inc - Class A	2,500	1,434,325	0.05
Nasdaq Inc	8,315	807,636	0.03
NetApp Inc	9,607	1,028,814	0.04
Netflix Inc	125,201	11,738,846	0.42
Newmont Corp	34,153	3,410,177	0.12
News Corp	746	19,486	0.00
NextEra Energy Inc	57,255	4,596,431	0.17
NIKE Inc	34,284	2,184,234	0.08
NiSource Inc	119	4,969	0.00
Norfolk Southern Corp	7,386	2,132,486	0.08
Northern Trust Corp	1,817	248,184	0.01
Northrop Grumman Corp	4,012	2,287,683	0.08
NRG Energy Inc	3,319	528,518	0.02
Nucor Corp	8,359	1,363,436	0.05
NVIDIA Corp	685,258	127,800,617	4.61
NVR Inc	90	656,349	0.02
Occidental Petroleum Corp	22,354	919,196	0.03
Okta Inc	380	32,859	0.00
Old Dominion Freight Line Inc	6,287	985,802	0.04
Omnicom Group Inc	8,804	710,923	0.03
ON Semiconductor Corp	19,270	1,043,470	0.04
ONEOK Inc	16,366	1,202,901	0.04
Oracle Corp	47,937	9,343,401	0.34
O'Reilly Automotive Inc	25,811	2,354,221	0.09
Otis Worldwide Corp	12,017	1,049,685	0.04
PACCAR Inc	14,460	1,583,515	0.06
Packaging Corp of America	393	81,048	0.00
Palantir Technologies Inc	63,758	11,332,985	0.41
Palo Alto Networks Inc	18,887	3,478,985	0.13
Parker-Hannifin Corp	3,985	3,502,656	0.13
Paychex Inc	10,408	1,167,569	0.04
PayPal Holdings Inc	30,771	1,796,411	0.07
PepsiCo Inc	35,840	5,143,757	0.19
Pfizer Inc	153,757	3,828,549	0.14
PG&E Corp	71,834	1,154,372	0.04
Philip Morris International Inc	41,779	6,701,352	0.24
Phillips 66	12,361	1,595,063	0.06
Pinterest Inc	18,863	488,363	0.02
PNC Financial Services Group Inc/The	10,571	2,206,485	0.08
PPG Industries Inc	9,205	943,144	0.03
PPL Corp	38,846	1,360,387	0.05
Principal Financial Group Inc	10,255	904,594	0.03
Procter & Gamble Co/The	65,702	9,415,754	0.34

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
Progressive Corp/The	16,594	3,778,786	0.14
Prologis Inc (REIT)	26,215	3,346,607	0.12
Prudential Financial Inc	9,932	1,121,124	0.04
PTC Inc	789	137,452	0.01
Public Service Enterprise Group Inc	15,768	1,266,170	0.05
Public Storage (REIT)	4,685	1,215,758	0.04
PulteGroup Inc	8,331	976,893	0.04
Pure Storage Inc	3,542	237,349	0.01
Qnity Electronics Inc	10,557	861,979	0.03
QUALCOMM Inc	31,103	5,320,168	0.19
Quanta Services Inc	5,042	2,128,027	0.08
Quest Diagnostics Inc	1,427	247,627	0.01
Raymond James Financial Inc	8,033	1,290,019	0.05
Realty Income Corp (REIT)	23,752	1,338,900	0.05
Regeneron Pharmaceuticals Inc	3,152	2,432,934	0.09
Regions Financial Corp	2,441	66,151	0.00
Republic Services Inc - Class A	407	86,256	0.00
ResMed Inc	5,728	1,379,703	0.05
Rivian Automotive Inc	3,099	61,081	0.00
Robinhood Markets Inc	19,164	2,167,448	0.08
ROBLOX Corp	17,401	1,410,003	0.05
Rockwell Automation Inc	4,862	1,891,658	0.07
Rollins Inc	4,300	258,086	0.01
Roper Technologies Inc	2,042	908,955	0.03
Ross Stores Inc	14,711	2,650,040	0.10
RTX Corp	38,481	7,057,415	0.26
S&P Global Inc	8,309	4,342,200	0.16
Salesforce Inc	27,003	7,153,365	0.26
SBA Communications Corp (REIT) - Class A	5,775	1,117,058	0.04
Sempra	13,427	1,185,470	0.04
ServiceNow Inc	15,379	2,355,909	0.09
Sherwin-Williams Co/The	7,028	2,277,283	0.08
Simon Property Group Inc (REIT)	9,302	1,721,893	0.06
Snap-on Inc	294	101,312	0.00
Snowflake Inc	11,215	2,460,122	0.09
Solstice Advanced Materials Inc	4,098	199,081	0.01
Southern Co/The (Units)	26,153	2,280,542	0.08
SS&C Technologies Holdings Inc	2,057	179,823	0.01
Starbucks Corp	30,879	2,600,321	0.09
State Street Corp	12,335	1,591,338	0.06
Steel Dynamics Inc	5,684	963,154	0.04
Strategy Inc - Class A	7,549	1,147,071	0.04
Stryker Corp	8,895	3,126,326	0.11
Sun Communities Inc (REIT)	241	29,862	0.00
Super Micro Computer Inc	15,173	444,114	0.02
Synchrony Financial	16,358	1,364,748	0.05
Synopsys Inc	6,028	2,831,472	0.10
Sysco Corp	14,578	1,074,253	0.04
T Rowe Price Group Inc	7,939	812,795	0.03
Take-Two Interactive Software Inc	6,938	1,776,336	0.06
Targa Resources Corp	9,069	1,673,231	0.06
Target Corp	14,981	1,464,393	0.05
Teledyne Technologies Inc	2,348	1,199,194	0.04
Teradyne Inc	210	40,648	0.00
Tesla Inc	82,639	37,164,411	1.34
Texas Instruments Inc	22,609	3,922,435	0.14
Texas Pacific Land Corp	1,749	502,348	0.02
Textron Inc	521	45,416	0.00
Thermo Fisher Scientific Inc	10,757	6,233,144	0.23
TJX Cos Inc/The	29,258	4,494,321	0.16
T-Mobile US Inc	13,258	2,691,904	0.10
Tractor Supply Co	3,908	195,439	0.01
Trade Desk Inc/The - Class A	16,222	615,787	0.02
TransDigm Group Inc	1,577	2,097,173	0.08
TransUnion	3,263	279,802	0.01
Travelers Cos Inc/The	7,520	2,181,251	0.08
Trimble Inc	2,683	210,213	0.01
Truist Financial Corp	34,325	1,689,133	0.06
Twilio Inc - Class A	240	34,138	0.00
Tyler Technologies Inc	701	318,219	0.01
Tyson Foods Inc - Class A	3,470	203,411	0.01
Uber Technologies Inc	60,284	4,925,806	0.18
UDR Inc (REIT)	3,335	122,328	0.00
Ulta Beauty Inc	2,620	1,585,126	0.06
Union Pacific Corp	15,929	3,684,696	0.13
United Airlines Holdings Inc	914	102,203	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.69% (31 December 2024: 99.97%) (continued)			
United States: 60.44% (31 December 2024: 63.14%) (continued)			
United Parcel Service Inc - Class B	16,916	1,677,898	0.06
United Rentals Inc	2,250	1,820,970	0.07
UnitedHealth Group Inc	26,577	8,773,333	0.32
US Bancorp	41,767	2,228,687	0.08
Valero Energy Corp	12,013	1,955,596	0.07
Veeva Systems Inc - Class A	6,485	1,447,647	0.05
Ventas Inc (REIT)	18,547	1,435,167	0.05
Veralto Corp	3,315	330,771	0.01
VeriSign Inc	3,791	921,023	0.03
Verisk Analytics Inc - Class A	4,761	1,064,988	0.04
Verizon Communications Inc	115,076	4,687,045	0.17
Vertex Pharmaceuticals Inc	7,993	3,623,706	0.13
Vertiv Holdings Co - Class A	10,950	1,774,010	0.06
VICI Properties Inc (REIT) - Class A	33,737	948,684	0.03
Visa Inc - Class A	49,661	17,416,609	0.63
Vistra Corp	10,870	1,753,657	0.06
Vulcan Materials Co	7,515	2,143,428	0.08
W R Berkley Corp	1,084	76,010	0.00
Walmart Inc	124,093	13,825,201	0.50
Walt Disney Co/The	53,052	6,035,726	0.22
Warner Bros Discovery Inc	83,026	2,392,809	0.09
Waste Management Inc	8,264	1,815,683	0.07
Waters Corp	3,078	1,169,117	0.04
WEC Energy Group Inc	17,291	1,823,509	0.07
Wells Fargo & Co	96,422	8,986,530	0.32
Welltower Inc (REIT)	18,457	3,425,804	0.12
West Pharmaceutical Services Inc	3,742	1,029,574	0.04
Western Digital Corp	7,634	1,315,109	0.05
Westinghouse Air Brake Technologies Corp	3,753	801,078	0.03
Weyerhaeuser Co (REIT)	36,507	864,851	0.03
Williams Cos Inc/The	35,487	2,133,124	0.08
Williams-Sonoma Inc	3,717	663,819	0.02
Workday Inc - Class A	6,848	1,470,813	0.05
WP Carey Inc (REIT)	3,171	204,086	0.01
WW Grainger Inc	1,639	1,653,833	0.06
Xcel Energy Inc	19,045	1,406,664	0.05
Xylem Inc/NY	8,001	1,089,576	0.04
Yum China Holdings Inc	29,879	1,414,967	0.05
Yum! Brands Inc	8,935	1,351,687	0.05
Zebra Technologies Corp	323	78,431	0.00
Zillow Group Inc	630	42,979	0.00
Zillow Group Inc - Class A	1,811	123,565	0.00
Zimmer Biomet Holdings Inc	6,626	595,810	0.02
Zoetis Inc	12,970	1,631,885	0.06
Zoom Communications Inc - Class A	1,068	92,158	0.00
Zscaler Inc	388	87,269	0.00
Total United States		**1,674,061,284**	**60.44**
Total Equities		**2,760,990,858**	**99.69**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**2,760,990,858**	**99.69**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.00% (31 December 2024: 0.00%)			
Canada: 0.00% (31 December 2024: 0.00%)			
Constellation Software Inc/Canada WTS 31/03/2040*	4	–	0.00
Total Canada		**–**	**0.00**
China: 0.00% (31 December 2024: 0.00%)			
China Grand Automotive Services Group Co Ltd 'A'*	33,400	–	0.00
Tunghsu Optoelectronic Technology Co Ltd 'A'*	16,600	–	0.00
Total China		**–**	**0.00**
Total Equities		**–**	**0.00**
Total Other Transferable Securities		**–**	**0.00**
Investment Funds: 0.13% (31 December 2024: 0.00%)			
Ireland: 0.13% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	3,642,806	3,642,806	0.13
Total Ireland		**3,642,806**	**0.13**
Total Investment Funds		**3,642,806**	**0.13**
Total Value of Investments		**2,764,633,664**	**99.82**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.08%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	115,389	EUR	to Sell	173,443	SGD	05/01/2026	BNY Mellon	652	0.00

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Invesco FTSE All-World UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.08%) (continued)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	20,670,503	EUR	to Sell	24,049,524	USD	05/01/2026	BNY Mellon	227,150	0.01
Buy	1,886,876	EUR	to Sell	341,479,162	JPY	05/01/2026	BNY Mellon	37,497	0.00
Buy	138,218	EUR	to Sell	1,032,039	DKK	05/01/2026	BNY Mellon	51	0.00
Buy	10,121	EUR	to Sell	20,481	NZD	05/01/2026	BNY Mellon	111	0.00
Buy	1,009,644	EUR	to Sell	9,136,786	HKD	05/01/2026	BNY Mellon	11,921	0.00
Buy	30,557	EUR	to Sell	359,566	NOK	05/01/2026	BNY Mellon	241	0.00
Buy	589,454	EUR	to Sell	548,233	CHF	05/01/2026	BNY Mellon	285	0.00
Buy	15,062	EUR	to Sell	5,767,508	HUF	05/01/2026	BNY Mellon	47	0.00
Buy	1,866	CZK	to Sell	77	EUR	05/01/2026	BNY Mellon	1	0.00
Buy	4,338	CNH	to Sell	460	GBP	05/01/2026	BNY Mellon	4	0.00
Buy	63,427	CNH	to Sell	7,671	EUR	05/01/2026	BNY Mellon	78	0.00
Buy	15,530	CNH	to Sell	1,753	CHF	05/01/2026	BNY Mellon	12	0.00
Buy	151,253	CHF	to Sell	162,151	EUR	05/01/2026	BNY Mellon	479	0.00
Buy	13,226	CHF	to Sell	167,303	NOK	05/01/2026	BNY Mellon	109	0.00
Buy	4,300	CHF	to Sell	9,343	NZD	05/01/2026	BNY Mellon	56	0.00
Buy	46,672	EUR	to Sell	82,030	AUD	05/01/2026	BNY Mellon	112	0.00
Buy	15,618	GBP	to Sell	26,763	SGD	05/01/2026	BNY Mellon	197	0.00
Buy	91,206	GBP	to Sell	96,725	CHF	05/01/2026	BNY Mellon	585	0.00
Buy	19,828	GBP	to Sell	168,776	DKK	05/01/2026	BNY Mellon	131	0.00
Buy	249,738	GBP	to Sell	51,500,674	JPY	05/01/2026	BNY Mellon	7,348	0.00
Buy	138,092	GBP	to Sell	1,425,293	HKD	05/01/2026	BNY Mellon	2,623	0.00
Buy	1,313	GBP	to Sell	3,029	NZD	05/01/2026	BNY Mellon	26	0.00
Buy	502	GBP	to Sell	13,841	CZK	05/01/2026	BNY Mellon	3	0.00
Buy	546	GBP	to Sell	3,179	RON	05/01/2026	BNY Mellon	1	0.00
Buy	2,755,291	GBP	to Sell	3,654,513	USD	05/01/2026	BNY Mellon	51,490	0.00
Buy	362,700	GBP	to Sell	413,512	EUR	05/01/2026	BNY Mellon	2,197	0.00
Buy	20,557	GBP	to Sell	192,152	CNH	05/01/2026	BNY Mellon	121	0.00
Buy	3,629	GBP	to Sell	17,527	PLN	05/01/2026	BNY Mellon	6	0.00
Buy	3,846	GBP	to Sell	51,576	NOK	05/01/2026	BNY Mellon	61	0.00
Buy	1,985	GBP	to Sell	866,004	HUF	05/01/2026	BNY Mellon	21	0.00
Buy	1,126	EUR	to Sell	12,180	SEK	05/01/2026	BNY Mellon	2	0.00
Buy	605	EUR	to Sell	2,545	PLN	05/01/2026	BNY Mellon	3	0.00
Buy	7,096	GBP	to Sell	13,073	CAD	05/01/2026	BNY Mellon	7	0.00
Buy	483	GBP	to Sell	11,659	MXN	05/01/2026	BNY Mellon	1	0.00
Buy	4,687	GBP	to Sell	9,430	AUD	05/01/2026	BNY Mellon	16	0.00
Buy	155,728	MXN	to Sell	7,348	EUR	05/01/2026	BNY Mellon	31	0.00
Buy	39,579	MXN	to Sell	1,738	CHF	05/01/2026	BNY Mellon	8	0.00
Buy	1,596	ILS	to Sell	370	GBP	05/01/2026	BNY Mellon	3	0.00
Buy	15,425	ILS	to Sell	4,077	EUR	05/01/2026	BNY Mellon	52	0.00
Buy	3,806	ILS	to Sell	941	CHF	05/01/2026	BNY Mellon	6	0.00
Buy	13,460	HUF	to Sell	30	GBP	05/01/2026	BNY Mellon	1	0.00
Buy	206,901	HUF	to Sell	534	EUR	05/01/2026	BNY Mellon	6	0.00
Buy	42,318	HUF	to Sell	101	CHF	05/01/2026	BNY Mellon	2	0.00
Buy	317,648	HKD	to Sell	34,689	EUR	05/01/2026	BNY Mellon	69	0.00
Buy	4,006	SGD	to Sell	2,643	EUR	05/01/2026	BNY Mellon	11	0.00
Buy	528,268	USD	to Sell	448,410	EUR	05/01/2026	BNY Mellon	1,628	0.00
Buy	11,354	CHF	to Sell	132,011	SEK	05/01/2026	BNY Mellon	12	0.00
Buy	44,422	CHF	to Sell	76,812	CAD	05/01/2026	BNY Mellon	35	0.00
Buy	8,640,278	CHF	to Sell	10,806,030	USD	05/01/2026	BNY Mellon	100,131	0.01
Buy	26,685	CHF	to Sell	50,253	AUD	05/01/2026	BNY Mellon	171	0.00
Buy	130,480	ZAR	to Sell	6,575	EUR	05/01/2026	BNY Mellon	152	0.00
Buy	33,000	ZAR	to Sell	1,550	CHF	05/01/2026	BNY Mellon	35	0.00
Buy	15,592	ZAR	to Sell	686	GBP	05/01/2026	BNY Mellon	18	0.00
Buy	4,770	SEK	to Sell	384	GBP	05/01/2026	BNY Mellon	1	0.00
Buy	90,765	SEK	to Sell	8,307	EUR	05/01/2026	BNY Mellon	90	0.00
Buy	15,356	SEK	to Sell	1,312	CHF	05/01/2026	BNY Mellon	10	0.00
Buy	1,266	PLN	to Sell	299	EUR	05/01/2026	BNY Mellon	1	0.00
Buy	7,085	NOK	to Sell	591	EUR	05/01/2026	BNY Mellon	8	0.00
Buy	11,313	MXN	to Sell	466	GBP	05/01/2026	BNY Mellon	4	0.00
Buy	50,600	CHF	to Sell	81,730	SGD	05/01/2026	BNY Mellon	316	0.00
Buy	435,170	CHF	to Sell	4,232,725	HKD	05/01/2026	BNY Mellon	5,485	0.00
Buy	6,903	CHF	to Sell	2,842,316	HUF	05/01/2026	BNY Mellon	19	0.00
Buy	793,756	CHF	to Sell	154,440,233	JPY	05/01/2026	BNY Mellon	16,620	0.00
Buy	4,248	CAD	to Sell	2,300	GBP	05/01/2026	BNY Mellon	5	0.00
Buy	70,789	CAD	to Sell	43,738	EUR	05/01/2026	BNY Mellon	273	0.00
Buy	6,962	CAD	to Sell	3,990	CHF	05/01/2026	BNY Mellon	43	0.00
Buy	1,332	AUD	to Sell	659	GBP	05/01/2026	BNY Mellon	1	0.00
Buy	28,785	AUD	to Sell	16,233	EUR	05/01/2026	BNY Mellon	130	0.00
Buy	4,451	AUD	to Sell	2,339	CHF	05/01/2026	BNY Mellon	16	0.00
Buy	377	CHF	to Sell	1,709	PLN	05/01/2026	BNY Mellon	1	0.00
Buy	10,127	CHF	to Sell	81,125	DKK	05/01/2026	BNY Mellon	27	0.00
Buy	58,330	CHF	to Sell	54,731	GBP	05/01/2026	BNY Mellon	12	0.00
Buy	969	CHF	to Sell	8,512	CNH	05/01/2026	BNY Mellon	4	0.00
Buy	667	CHF	to Sell	2,667	ILS	05/01/2026	BNY Mellon	5	0.00
Total unrealised gain on open forward foreign exchange contracts								**469,087**	**0.02**

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Invesco FTSE All-World UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain USD	% of Net Assets
FTSE All World Index March 2026	110	Merrill Lynch International	7,903,895	Long	21,055	0.00
Total unrealised gain on future contracts					**21,055**	**0.00**

Total financial assets at fair value through profit or loss	**2,765,123,806**	**99.84**
Cash and cash equivalents	3,124,879	0.11
Current assets	1,934,443	0.07
Total assets	**2,770,183,128**	**100.02**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.09%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	4,763	EUR	to Sell	24,332	RON	05/01/2026	BNY Mellon	(15)	(0.00)
Buy	76,928	EUR	to Sell	71,732	CHF	05/01/2026	BNY Mellon	(195)	(0.00)
Buy	91,244	EUR	to Sell	345,201	ILS	05/01/2026	BNY Mellon	(1,150)	(0.00)
Buy	91,575	EUR	to Sell	1,955,513	MXN	05/01/2026	BNY Mellon	(1,213)	(0.00)
Buy	146,167	EUR	to Sell	2,910,412	ZAR	05/01/2026	BNY Mellon	(3,975)	(0.00)
Buy	251,199	EUR	to Sell	2,745,721	SEK	05/01/2026	BNY Mellon	(2,818)	(0.00)
Buy	187,585	EUR	to Sell	1,539,888	CNH	05/01/2026	BNY Mellon	(305)	(0.00)
Buy	1,174,705	EUR	to Sell	1,030,307	GBP	05/01/2026	BNY Mellon	(6,172)	(0.00)
Buy	481,382	EUR	to Sell	853,505	AUD	05/01/2026	BNY Mellon	(3,803)	(0.00)
Buy	981,644	EUR	to Sell	1,588,328	CAD	05/01/2026	BNY Mellon	(5,814)	(0.00)
Buy	30,419	EUR	to Sell	128,941	PLN	05/01/2026	BNY Mellon	(139)	(0.00)
Buy	4,182	EUR	to Sell	101,216	CZK	05/01/2026	BNY Mellon	(7)	(0.00)
Buy	4,558	DKK	to Sell	536	GBP	05/01/2026	BNY Mellon	(5)	(0.00)
Buy	3,163	DKK	to Sell	424	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	8,776	DKK	to Sell	1,098	CHF	05/01/2026	BNY Mellon	(6)	(0.00)
Buy	606	CZK	to Sell	22	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	1,434	CZK	to Sell	55	CHF	05/01/2026	BNY Mellon	–	(0.00)
Buy	2,133	CNH	to Sell	228	GBP	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	435,522	CHF	to Sell	410,866	GBP	05/01/2026	BNY Mellon	(2,899)	(0.00)
Buy	54,811	CHF	to Sell	440,086	DKK	05/01/2026	BNY Mellon	(16)	(0.00)
Buy	196,698	CHF	to Sell	374,724	AUD	05/01/2026	BNY Mellon	(1,606)	(0.00)
Buy	368,443	CHF	to Sell	641,008	CAD	05/01/2026	BNY Mellon	(2,560)	(0.00)
Buy	38,585	CHF	to Sell	885,831	MXN	05/01/2026	BNY Mellon	(564)	(0.00)
Buy	11,186	CHF	to Sell	50,988	PLN	05/01/2026	BNY Mellon	(63)	(0.00)
Buy	78,148	CHF	to Sell	689,706	CNH	05/01/2026	BNY Mellon	(170)	(0.00)
Buy	662	CHF	to Sell	1,079	SGD	05/01/2026	BNY Mellon	(4)	(0.00)
Buy	7,096	CHF	to Sell	70,083	HKD	05/01/2026	BNY Mellon	(47)	(0.00)
Buy	37,735	CHF	to Sell	153,355	ILS	05/01/2026	BNY Mellon	(488)	(0.00)
Buy	61,579	CHF	to Sell	1,318,159	ZAR	05/01/2026	BNY Mellon	(1,825)	(0.00)
Buy	1,762	CHF	to Sell	45,839	CZK	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	94,848	CHF	to Sell	1,115,318	SEK	05/01/2026	BNY Mellon	(1,261)	(0.00)
Buy	218	CHF	to Sell	2,789	NOK	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	147,654	CHF	to Sell	186,431	USD	05/01/2026	BNY Mellon	(56)	(0.00)
Buy	1,399	EUR	to Sell	16,671	NOK	05/01/2026	BNY Mellon	(10)	(0.00)
Buy	8,718	EUR	to Sell	65,123	DKK	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	6,495	EUR	to Sell	9,836	SGD	05/01/2026	BNY Mellon	(21)	(0.00)
Buy	40,445	EUR	to Sell	370,579	HKD	05/01/2026	BNY Mellon	(109)	(0.00)
Buy	170,668	EUR	to Sell	200,916	USD	05/01/2026	BNY Mellon	(474)	(0.00)
Buy	1,856	EUR	to Sell	716,779	HUF	05/01/2026	BNY Mellon	(13)	(0.00)
Buy	12,070	GBP	to Sell	52,069	ILS	05/01/2026	BNY Mellon	(103)	(0.00)
Buy	11,165	GBP	to Sell	271,934	MXN	05/01/2026	BNY Mellon	(106)	(0.00)
Buy	19,365	GBP	to Sell	439,184	ZAR	05/01/2026	BNY Mellon	(459)	(0.00)
Buy	33,388	GBP	to Sell	416,425	SEK	05/01/2026	BNY Mellon	(262)	(0.00)
Buy	122,775	GBP	to Sell	226,501	CAD	05/01/2026	BNY Mellon	(98)	(0.00)
Buy	65,484	GBP	to Sell	132,334	AUD	05/01/2026	BNY Mellon	(169)	(0.00)
Buy	6,126	GBP	to Sell	6,552	CHF	05/01/2026	BNY Mellon	(31)	(0.00)
Buy	55	GBP	to Sell	24,094	HUF	05/01/2026	BNY Mellon	–	(0.00)
Buy	3,997	GBP	to Sell	37,765	CNH	05/01/2026	BNY Mellon	(35)	(0.00)
Buy	37	GBP	to Sell	1,037	CZK	05/01/2026	BNY Mellon	–	(0.00)
Buy	247	GBP	to Sell	3,362	NOK	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	503	GBP	to Sell	872	SGD	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	218	GBP	to Sell	1,056	PLN	05/01/2026	BNY Mellon	–	(0.00)
Buy	19	GBP	to Sell	111	RON	05/01/2026	BNY Mellon	–	(0.00)
Buy	33,354	MXN	to Sell	1,474	CHF	05/01/2026	BNY Mellon	(6)	(0.00)
Buy	1,894,476	JPY	to Sell	9,139	GBP	05/01/2026	BNY Mellon	(207)	(0.00)
Buy	16,213,203	JPY	to Sell	89,179	EUR	05/01/2026	BNY Mellon	(1,300)	(0.00)
Buy	3,926,683	JPY	to Sell	20,196	CHF	05/01/2026	BNY Mellon	(441)	(0.00)
Buy	34,282	HUF	to Sell	78	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	85,199	HUF	to Sell	222	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	70,349	HUF	to Sell	171	CHF	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	75,121	HKD	to Sell	7,231	GBP	05/01/2026	BNY Mellon	(75)	(0.00)
Buy	280,268	HKD	to Sell	30,820	EUR	05/01/2026	BNY Mellon	(188)	(0.00)
Buy	182,183	HKD	to Sell	18,690	CHF	05/01/2026	BNY Mellon	(186)	(0.00)
Buy	613	GBP	to Sell	5,244	DKK	05/01/2026	BNY Mellon	(1)	(0.00)

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Invesco FTSE All-World UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange (31 December 2024: (0.09%)) (continued)						Maturity Date (continued)	Counterparty (continued)	Unrealised Loss USD (continued)	% of Net Assets (continued)
Buy	75	SGD	to Sell	44	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	1,081	SGD	to Sell	671	CHF	05/01/2026	BNY Mellon	(7)	(0.00)
Buy	429,163	USD	to Sell	365,867	EUR	05/01/2026	BNY Mellon	(533)	(0.00)
Buy	220,129	USD	to Sell	175,074	CHF	05/01/2026	BNY Mellon	(858)	(0.00)
Buy	100,115	USD	to Sell	74,887	GBP	05/01/2026	BNY Mellon	(611)	(0.00)
Buy	1,041	SEK	to Sell	84	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	103	RON	to Sell	18	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	227	RON	to Sell	42	CHF	05/01/2026	BNY Mellon	–	(0.00)
Buy	394	PLN	to Sell	81	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	2,463	PLN	to Sell	584	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	178	NZD	to Sell	77	GBP	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	1,420	NZD	to Sell	700	EUR	05/01/2026	BNY Mellon	(6)	(0.00)
Buy	502	NZD	to Sell	231	CHF	05/01/2026	BNY Mellon	(3)	(0.00)
Buy	1,173	NOK	to Sell	87	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	4,046	NOK	to Sell	343	EUR	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	1,875	NOK	to Sell	148	CHF	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	14,689	MXN	to Sell	611	GBP	05/01/2026	BNY Mellon	(4)	(0.00)
Buy	40,666	MXN	to Sell	1,927	EUR	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	1,951	CHF	to Sell	10,715	RON	05/01/2026	BNY Mellon	(7)	(0.00)
Buy	885,985	CHF	to Sell	952,614	EUR	05/01/2026	BNY Mellon	(475)	(0.00)
Buy	3,791	CAD	to Sell	2,066	GBP	05/01/2026	BNY Mellon	(12)	(0.00)
Buy	9,938	CAD	to Sell	5,752	CHF	05/01/2026	BNY Mellon	(10)	(0.00)
Buy	1,478	AUD	to Sell	735	GBP	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	275	AUD	to Sell	156	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	219	AUD	to Sell	116	CHF	05/01/2026	BNY Mellon	–	(0.00)
Buy	178	CHF	to Sell	73,926	HUF	05/01/2026	BNY Mellon	(2)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(44,017)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(44,017)**	**(0.00)**
Bank overdraft								(64,487)	(0.00)
Current liabilities								(456,016)	(0.02)
Net assets attributable to holders of redeemable participating Shares								**2,769,618,608**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.80
Derivative instruments	0.02
Other assets	0.18
	100.00

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

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 1,282,879.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco FTSE All Share Screened & Tilted UCITS ETF
(formerly Invesco FTSE All Share ESG Climate UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.62% (31 December 2024: 99.62%)			
Jersey: 4.58% (31 December 2024: 5.77%)			
Experian Plc	67,647	2,274,968	3.98
WPP Plc	102,413	345,644	0.60
Total Jersey		**2,620,612**	**4.58**
Switzerland: 1.46% (31 December 2024: 1.06%)			
Coca-Cola HBC AG	21,702	833,791	1.46
Total Switzerland		**833,791**	**1.46**
United Kingdom: 93.58% (31 December 2024: 92.79%)			
3i Group Plc	3,235	105,558	0.19
Aberdeen Group Plc	40,969	84,232	0.15
Anglo American Plc	38,151	1,176,958	2.06
Ashtead Group Plc	1,458	74,154	0.13
AstraZeneca Plc	21,993	3,032,835	5.31
Auto Trader Group Plc '144A'	95,190	558,194	0.98
Aviva Plc	326,136	2,232,075	3.91
Balfour Beatty Plc	13,940	99,113	0.17
Barclays Plc	689,136	3,279,943	5.74
Barratt Redrow Plc	149,005	567,858	0.99
Berkeley Group Holdings Plc	2,196	85,732	0.15
BP Plc	502,760	2,175,945	3.81
British Land Co Plc/The (REIT)	103,718	418,813	0.73
BT Group Plc	240,467	442,580	0.78
Bunzl Plc	6,255	129,854	0.23
Burberry Group Plc	39,549	501,877	0.88
Coca-Cola Europacific Partners Plc	8,046	551,151	0.97
Compass Group Plc	6,135	145,031	0.25
Computacenter Plc	5,929	173,720	0.30
Croda International Plc	15,340	413,413	0.72
Diageo Plc	143,912	2,307,629	4.04
Drax Group Plc	37,831	316,646	0.55
Dunelm Group Plc	13,368	151,058	0.27
GSK Plc	179,999	3,284,082	5.75
Haleon Plc	67,512	253,035	0.44
Halma Plc	40,446	1,430,980	2.50
HSBC Holdings Plc	228,484	2,681,945	4.69
ICG Plc	2,524	51,843	0.09
IMI Plc	14,232	354,092	0.62
Informa Plc	7,446	65,823	0.12
Intertek Group Plc	16,193	749,088	1.31
ITV Plc	339,389	279,487	0.49
Johnson Matthey Plc	18,548	395,443	0.69
Kingfisher Plc	188,468	589,339	1.03
Land Securities Group Plc (REIT)	82,090	510,600	0.89
Legal & General Group Plc	196,097	513,578	0.90
Lloyds Banking Group Plc	3,044,635	2,991,049	5.24
London Stock Exchange Group Plc	8,704	779,182	1.36
LondonMetric Property Plc (REIT)	148,483	281,672	0.49
Marks & Spencer Group Plc	225,854	745,318	1.30
Metlen Energy & Metals Plc	1,283	49,516	0.09
Mondi Plc	4,314	39,180	0.07
Morgan Sindall Group Plc	2,329	108,299	0.19
National Grid Plc	9,047	103,272	0.18
NatWest Group Plc	325,396	2,120,931	3.71
Next Plc	12,741	1,742,969	3.05
Pagegroup Plc	34,569	81,375	0.14
Pearson Plc	54,041	567,431	0.99
Pennon Group Plc	42,041	221,766	0.39
Pets at Home Group Plc	49,049	97,117	0.17
Phoenix Group Holdings Plc	33,388	246,070	0.43
Prudential Plc	7,029	80,447	0.14
Reckitt Benckiser Group Plc	42,309	2,539,386	4.44
RELX Plc	8,360	252,472	0.44
Rentokil Initial Plc	23,323	104,370	0.18
Rightmove Plc	84,941	441,353	0.77
Rio Tinto Plc	11,270	675,524	1.18
Rotork Plc	76,237	248,075	0.43
RS GROUP Plc	22,136	138,129	0.24
Sage Group Plc/The	100,510	1,088,523	1.91
Segro Plc (REIT)	21,571	155,398	0.27
Severn Trent Plc	18,052	503,470	0.88
Shell Plc	68,561	1,878,571	3.29

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco FTSE All Share Screened & Tilted UCITS ETF
(formerly Invesco FTSE All Share ESG Climate UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Equities: 99.62% (31 December 2024: 99.62%) (continued)			
United Kingdom: 93.58% (31 December 2024: 92.79%) (continued)			
Smiths Group Plc	5,283	124,256	0.22
SSE Plc	2,788	60,751	0.11
Standard Chartered Plc	10,943	199,382	0.35
Taylor Wimpey Plc	94,509	101,597	0.18
Tesco Plc	35,559	157,100	0.28
Unilever Plc	46,294	2,249,657	3.94
United Utilities Group Plc	20,583	245,761	0.43
Vodafone Group Plc	1,477,566	1,461,017	2.56
Weir Group Plc/The	10,056	286,194	0.50
WH Smith Plc	13,793	88,137	0.15
Whitbread Plc	1,366	34,833	0.06
Total United Kingdom		**53,473,254**	**93.58**
Total Equities		**56,927,657**	**99.62**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**56,927,657**	**99.62**
Investment Funds: 0.07% (31 December 2024: 0.01%)			
Ireland: 0.07% (31 December 2024: 0.01%)			
Invesco Liquidity Funds Plc - Invesco Sterling Liquidity Portfolio	38,100	38,100	0.07
Total Ireland		**38,100**	**0.07**
Total Investment Funds		**38,100**	**0.07**
Total Value of Investments		**56,965,757**	**99.69**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain GBP	% of Net Assets
FTSE 100 Index March 2026	2	Merrill Lynch International	193,682	Long	5,138	0.01
Total unrealised gain on future contracts					**5,138**	**0.01**

Total financial assets at fair value through profit or loss	**56,970,895**	**99.70**
Cash and cash equivalents	33,567	0.06
Current assets	141,785	0.25
Total assets	**57,146,247**	**100.01**
Current liabilities	(5,750)	(0.01)
Net assets attributable to holders of redeemable participating Shares	**57,140,497**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.68
Derivative instruments	0.01
Other assets	0.31
	100.00

*Effective 03 February 2025, the Fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount GBP 45,075.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Clean Energy UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.82% (31 December 2024: 99.83%)			
Austria: 0.91% (31 December 2024: 0.84%)			
Verbund AG	7,988	581,658	0.91
Total Austria		**581,658**	**0.91**
Belgium: 1.00% (31 December 2024: 0.79%)			
Elia Group SA/NV - Class B	4,952	638,007	1.00
Total Belgium		**638,007**	**1.00**
British Virgin Islands: 0.77% (31 December 2024: 0.92%)			
Xinyi Energy Holdings Ltd	3,461,141	489,144	0.77
Total British Virgin Islands		**489,144**	**0.77**
Canada: 3.54% (31 December 2024: 5.31%)			
Ballard Power Systems Inc	186,686	476,668	0.75
Boralex Inc	30,621	565,837	0.89
Canadian Solar Inc	20,852	495,652	0.78
NFI Group Inc	62,903	712,196	1.12
Total Canada		**2,250,353**	**3.54**
Cayman Islands: 5.85% (31 December 2024: 6.78%)			
JinkoSolar Holding Co Ltd ADR	22,680	585,371	0.92
NIO Inc ADR	95,658	487,856	0.77
Tianneng Power International Ltd	542,637	494,289	0.78
Wasion Holdings Ltd	315,055	695,400	1.09
Xinyi Solar Holdings Ltd	1,226,298	467,926	0.73
XPeng Inc ADR	22,627	458,875	0.72
Yadea Group Holdings Ltd '144A'	364,572	532,560	0.84
Total Cayman Islands		**3,722,277**	**5.85**
Chile: 1.22% (31 December 2024: 0.88%)			
Sociedad Quimica y Minera de Chile SA ADR	11,271	775,445	1.22
Total Chile		**775,445**	**1.22**
China: 5.45% (31 December 2024: 2.54%)			
BYD Co Ltd 'H'	45,221	553,969	0.87
CALB Group Co Ltd 'H' '144A'	131,795	425,347	0.67
China Datang Corp Renewable Power Co Ltd 'H'	1,876,283	496,582	0.78
Contemporary Amperex Technology Co Ltd 'H'	8,101	526,120	0.83
Flat Glass Group Co Ltd 'H'	360,569	436,843	0.69
Ganfeng Lithium Group Co Ltd 'H' '144A'	77,757	518,979	0.81
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	81,587	509,637	0.80
Total China		**3,467,477**	**5.45**
Denmark: 3.04% (31 December 2024: 2.45%)			
NKT A/S	5,313	667,093	1.05
Orsted AS '144A'	30,774	592,052	0.93
Vestas Wind Systems A/S	24,625	671,424	1.06
Total Denmark		**1,930,569**	**3.04**
Finland: 0.98% (31 December 2024: 0.91%)			
Kempower Oyj	34,604	620,588	0.98
Total Finland		**620,588**	**0.98**
France: 4.04% (31 December 2024: 4.22%)			
Legrand SA	3,923	586,292	0.92
Nexans SA	4,197	620,094	0.97
Rexel SA	17,172	677,437	1.07
SPIE SA	11,830	684,412	1.08
Total France		**2,568,235**	**4.04**
Germany: 4.30% (31 December 2024: 3.61%)			
Nordex SE	19,275	659,210	1.03
SMA Solar Technology AG	17,922	717,339	1.13
Verbio SE	29,311	729,801	1.15
Wacker Chemie AG	7,758	631,880	0.99
Total Germany		**2,738,230**	**4.30**
Ireland: 1.04% (31 December 2024: 0.84%)			
Kingspan Group Plc	7,558	658,197	1.04
Total Ireland		**658,197**	**1.04**
Israel: 3.26% (31 December 2024: 1.87%)			
Energix-Renewable Energies Ltd	138,441	698,483	1.10
Enlight Renewable Energy Ltd	15,643	710,713	1.11
OY Nofar Energy Ltd	18,971	667,269	1.05
Total Israel		**2,076,465**	**3.26**
Italy: 2.87% (31 December 2024: 1.75%)			
ERG SpA	23,099	596,292	0.94
Prysmian SpA	6,071	615,902	0.97
Terna - Rete Elettrica Nazionale	57,624	612,748	0.96
Total Italy		**1,824,942**	**2.87**
Japan: 5.35% (31 December 2024: 5.30%)			
GS Yuasa Corp	23,219	555,496	0.87
RENOVA Inc	117,055	511,549	0.80
Sanyo Denki Co Ltd	23,746	635,519	1.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Clean Energy UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (31 December 2024: 99.83%) (continued)			
Japan: 5.35% (31 December 2024: 5.30%) (continued)			
Tamura Corp	138,650	536,927	0.84
Toyo Tanso Co Ltd	18,086	556,155	0.88
West Holdings Corp	62,272	607,047	0.96
Total Japan		**3,402,693**	**5.35**
Korea, Republic of (South Korea): 7.42% (31 December 2024: 6.83%)			
CS Wind Corp	19,542	564,331	0.89
Doosan Fuel Cell Co Ltd	23,744	475,523	0.75
Ecopro BM Co Ltd	5,480	557,681	0.88
HD Hyundai Electric Co Ltd	1,007	541,056	0.85
LG Energy Solution Ltd	1,806	461,984	0.72
Lotte Energy Materials Corp	21,801	462,337	0.73
LS Corp	4,240	588,370	0.92
LS Electric Co Ltd	1,809	577,654	0.91
Samsung SDI Co Ltd	2,617	489,592	0.77
Total Korea, Republic of (South Korea)		**4,718,528**	**7.42**
Netherlands: 1.96% (31 December 2024: 1.76%)			
Alfen N.V. '144A'	50,627	626,107	0.98
Signify NV '144A'	25,288	622,507	0.98
Total Netherlands		**1,248,614**	**1.96**
New Zealand: 0.94% (31 December 2024: 0.77%)			
Mercury NZ Ltd	160,420	597,768	0.94
Total New Zealand		**597,768**	**0.94**
Norway: 1.79% (31 December 2024: 3.26%)			
NEL ASA	2,303,974	509,820	0.80
Scatec ASA '144A'	59,411	625,513	0.99
Total Norway		**1,135,333**	**1.79**
Spain: 4.94% (31 December 2024: 4.23%)			
Acciona SA	2,591	565,698	0.89
Corp ACCIONA Energias Renovables SA	21,297	560,279	0.88
EDP Renovaveis SA	44,023	622,507	0.98
Grenergy Renovables SA	6,652	672,657	1.06
Solaria Energia y Medio Ambiente SA	33,903	722,692	1.13
Total Spain		**3,143,833**	**4.94**
Sweden: 0.90% (31 December 2024: 0.75%)			
Nibe Industrier AB	148,401	573,398	0.90
Total Sweden		**573,398**	**0.90**
Switzerland: 0.93% (31 December 2024: 0.79%)			
Landis+Gyr Group AG	9,137	592,804	0.93
Total Switzerland		**592,804**	**0.93**
Taiwan: 13.67% (31 December 2024: 11.41%)			
AcBel Polytech Inc	444,283	598,118	0.94
Allis Electric Co Ltd	182,205	576,992	0.91
Chung-Hsin Electric & Machinery Manufacturing Corp	123,315	586,738	0.92
Delta Electronics Inc	19,370	593,667	0.93
Fortune Electric Co Ltd	24,890	606,001	0.95
FSP Technology Inc	333,041	559,652	0.88
Motech Industries Inc	1,120,328	766,603	1.21
Phihong Technology Co Ltd	587,443	532,841	0.84
Shihlin Electric & Engineering Corp	105,708	571,931	0.90
Sino-American Silicon Products Inc	176,864	599,482	0.94
Ta Ya Electric Wire & Cable	444,283	536,609	0.84
Teco Electric and Machinery Co Ltd	167,889	448,837	0.71
TSEC Corp	1,385,319	1,230,101	1.93
Voltronic Power Technology Corp	15,885	490,900	0.77
Total Taiwan		**8,698,472**	**13.67**
United Kingdom: 1.32% (31 December 2024: 1.80%)			
Ceres Power Holdings Plc	121,914	348,950	0.55
ITM Power Plc	586,645	491,589	0.77
Total United Kingdom		**840,539**	**1.32**
United States: 22.33% (31 December 2024: 29.22%)			
Array Technologies Inc	78,898	727,440	1.14
Atkore Inc	9,206	582,280	0.92
Bloom Energy Corp - Class A	5,768	501,182	0.79
Blue Bird Corp	11,504	540,688	0.85
ChargePoint Holdings Inc	65,243	433,214	0.68
Core & Main Inc - Class A	12,464	647,754	1.02
Darling Ingredients Inc	17,238	620,568	0.98
Enphase Energy Inc	20,649	661,800	1.04
Eos Energy Enterprises Inc	39,263	449,954	0.71
EVgo Inc - Class A	199,647	580,973	0.91
First Solar Inc	2,339	611,017	0.96
Green Plains Inc	62,835	615,783	0.97
HA Sustainable Infrastructure Capital Inc	18,101	568,914	0.89
Hubbell Inc - Class B	1,368	607,542	0.95
Itron Inc	6,004	557,531	0.88

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Clean Energy UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (31 December 2024: 99.83%) (continued)			
United States: 22.33% (31 December 2024: 29.22%) (continued)			
Lucid Group Inc - Class A	39,348	415,908	0.65
Ormat Technologies Inc	5,537	611,672	0.96
Plug Power Inc	239,728	472,264	0.74
QuantumScape Corp - Class A	43,986	458,334	0.72
Rivian Automotive Inc	36,584	721,071	1.13
SES AI Corp	299,961	539,930	0.85
Shoals Technologies Group Inc - Class A	73,879	627,972	0.99
SolarEdge Technologies Inc	16,387	472,765	0.74
Sunrun Inc	31,636	582,102	0.92
Universal Display Corp	5,127	598,731	0.94
Total United States		**14,207,389**	**22.33**
Total Equities		**63,500,958**	**99.82**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**63,500,958**	**99.82**
Investment Funds: 0.21% (31 December 2024: 0.06%)			
Ireland: 0.21% (31 December 2024: 0.06%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	132,502	132,502	0.21
Total Ireland		**132,502**	**0.21**
Total Investment Funds		**132,502**	**0.21**
Total Value of Investments		**63,633,460**	**100.03**
Total financial assets at fair value through profit or loss		**63,633,460**	**100.03**
Cash and cash equivalents		13,785	0.02
Current assets		66,540	0.10
Total assets		**63,713,785**	**100.15**
Bank overdraft		(37,188)	(0.06)
Current liabilities		(63,890)	(0.09)
Net assets attributable to holders of redeemable participating Shares		**63,612,707**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.87
Other assets	0.13
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Wind Energy UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.98% (31 December 2024: 99.90%)			
Belgium: 2.88% (31 December 2024: 2.74%)			
Deme Group NV	504	82,751	1.38
Elia Group SA/NV - Class B	695	89,543	1.50
Total Belgium		**172,294**	**2.88**
Canada: 2.81% (31 December 2024: 5.30%)			
Boralex Inc	4,319	79,809	1.34
Hydro One Ltd '144A'	2,210	88,093	1.47
Total Canada		**167,902**	**2.81**
Cayman Islands: 1.63% (31 December 2024: 1.63%)			
Wasion Holdings Ltd	44,166	97,485	1.63
Total Cayman Islands		**97,485**	**1.63**
China: 2.48% (31 December 2024: 2.86%)			
China Datang Corp Renewable Power Co Ltd 'H'	264,817	70,087	1.17
JL Mag Rare-Earth Co Ltd 'H'	32,869	77,913	1.31
Total China		**148,000**	**2.48**
Denmark: 5.97% (31 December 2024: 3.89%)			
Cadeler A/S	17,766	84,613	1.41
NKT A/S	751	94,295	1.58
Orsted AS '144A'	4,340	83,496	1.40
Vestas Wind Systems A/S	3,472	94,667	1.58
Total Denmark		**357,071**	**5.97**
Finland: 1.51% (31 December 2024: 0.00%)			
Vaisala Oyj	1,741	90,071	1.51
Total Finland		**90,071**	**1.51**
France: 7.67% (31 December 2024: 9.51%)			
Mersen SA	3,366	94,284	1.58
Nexans SA	589	87,023	1.45
Rexel SA	2,428	95,785	1.60
Schneider Electric SE	309	85,247	1.43
SPIE SA	1,665	96,327	1.61
Total France		**458,666**	**7.67**
Germany: 6.22% (31 December 2024: 5.88%)			
Energiekontor AG	2,109	88,550	1.48
Infineon Technologies AG	2,021	89,555	1.50
Nordex SE	2,705	92,512	1.55
SMA Solar Technology AG	2,534	101,425	1.69
Total Germany		**372,042**	**6.22**
Ireland: 0.00% (31 December 2024: 1.35%)			
Israel: 3.32% (31 December 2024: 2.98%)			
Energix-Renewable Energies Ltd	19,485	98,309	1.65
Enlight Renewable Energy Ltd	2,203	100,076	1.67
Total Israel		**198,385**	**3.32**
Italy: 4.31% (31 December 2024: 4.16%)			
ERG SpA	3,258	84,104	1.41
Prysmian SpA	859	87,146	1.46
Terna - Rete Elettrica Nazionale	8,126	86,408	1.44
Total Italy		**257,658**	**4.31**
Japan: 10.73% (31 December 2024: 10.67%)			
Daihen Corp	1,365	86,997	1.45
Fujikura Ltd	627	69,762	1.17
Furukawa Electric Co Ltd	1,196	76,379	1.28
RENOVA Inc	16,513	72,164	1.21
Sumitomo Electric Industries Ltd	2,036	82,157	1.37
Tocalo Co Ltd	6,113	86,735	1.45
Toray Industries Inc	13,662	88,904	1.49
Toyo Tanso Co Ltd	2,555	78,568	1.31
Total Japan		**641,666**	**10.73**
Korea, Republic of (South Korea): 6.30% (31 December 2024: 5.81%)			
CS Wind Corp	2,755	79,558	1.33
HD Hyundai Electric Co Ltd	143	76,833	1.29
LG Energy Solution Ltd	255	65,230	1.09
LS Electric Co Ltd	256	81,747	1.37
Taihan Cable & Solution Co Ltd	4,603	73,173	1.22
Total Korea, Republic of (South Korea)		**376,541**	**6.30**
Netherlands: 5.52% (31 December 2024: 4.08%)			
Alfen N.V. '144A'	7,139	88,288	1.48
Arcadis NV	1,957	81,686	1.37
IMCD NV	881	80,024	1.34
TKH Group NV Dutch Cert	1,859	79,822	1.33
Total Netherlands		**329,820**	**5.52**
New Zealand: 1.36% (31 December 2024: 0.00%)			
Meridian Energy Ltd	25,238	81,272	1.36
Total New Zealand		**81,272**	**1.36**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Wind Energy UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.98% (31 December 2024: 99.90%) (continued)			
Norway: 1.48% (31 December 2024: 1.41%)			
Scatec ASA '144A'	8,378	88,208	1.48
Total Norway		**88,208**	**1.48**
Spain: 5.72% (31 December 2024: 5.60%)			
Acciona SA	366	79,909	1.34
Corp ACCIONA Energias Renovables SA	3,003	79,003	1.32
EDP Renovaveis SA	6,208	87,784	1.47
Grenergy Renovables SA	941	95,155	1.59
Total Spain		**341,851**	**5.72**
Sweden: 3.09% (31 December 2024: 1.45%)			
SKF AB	3,295	87,854	1.47
SSAB AB	12,682	96,957	1.62
Total Sweden		**184,811**	**3.09**
Switzerland: 2.67% (31 December 2024: 2.54%)			
Landis+Gyr Group AG	1,292	83,824	1.40
LEM Holding SA	203	75,590	1.27
Total Switzerland		**159,414**	**2.67**
Taiwan: 8.82% (31 December 2024: 9.66%)			
Allis Electric Co Ltd	25,779	81,635	1.36
Fortune Electric Co Ltd	3,515	85,580	1.43
Shihlin Electric & Engineering Corp	14,783	79,983	1.34
Sinbon Electronics Co Ltd	11,866	72,698	1.22
Ta Ya Electric Wire & Cable	62,447	75,424	1.26
Teco Electric and Machinery Co Ltd	23,679	63,304	1.06
Voltronic Power Technology Corp	2,227	68,822	1.15
Total Taiwan		**527,446**	**8.82**
United Kingdom: 0.00% (31 December 2024: 1.86%)			
United States: 15.49% (31 December 2024: 16.52%)			
Atkore Inc	1,302	82,351	1.38
Belden Inc	752	87,646	1.47
Eos Energy Enterprises Inc	5,536	63,443	1.06
Fluence Energy Inc	5,194	102,737	1.72
Hubbell Inc - Class B	193	85,713	1.43
Littelfuse Inc	350	88,522	1.48
QuantumScape Corp - Class A	6,203	64,635	1.08
Timken Co/The	1,084	91,197	1.52
Valmont Industries Inc	212	85,292	1.43
WESCO International Inc	327	79,997	1.34
Willdan Group Inc	912	94,538	1.58
Total United States		**926,071**	**15.49**
Total Equities		**5,976,674**	**99.98**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**5,976,674**	**99.98**
Investment Funds: 0.14% (31 December 2024: 0.02%)			
Ireland: 0.14% (31 December 2024: 0.02%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	8,278	8,278	0.14
Total Ireland		**8,278**	**0.14**
Total Investment Funds		**8,278**	**0.14**
Total Value of Investments		**5,984,952**	**100.12**
Total financial assets at fair value through profit or loss		**5,984,952**	**100.12**
Cash and cash equivalents		1,680	0.03
Current assets		4,369	0.07
Total assets		**5,991,001**	**100.22**
Bank overdraft		(5,331)	(0.09)
Current liabilities		(7,852)	(0.13)
Net assets attributable to holders of redeemable participating Shares		**5,977,818**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.90
Other assets	0.10
	100.00

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Invesco Hydrogen Economy UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.80% (31 December 2024: 99.66%)			
Belgium: 4.64% (31 December 2024: 3.11%)			
Deme Group NV	383	62,885	1.51
Solvay SA	1,974	62,967	1.52
Umicore SA	3,176	66,768	1.61
Total Belgium		**192,620**	**4.64**
Canada: 3.07% (31 December 2024: 4.83%)			
Ballard Power Systems Inc	20,000	51,067	1.23
NFI Group Inc	6,740	76,311	1.84
Total Canada		**127,378**	**3.07**
Cayman Islands: 1.27% (31 December 2024: 2.01%)			
Tianneng Power International Ltd	57,848	52,694	1.27
Total Cayman Islands		**52,694**	**1.27**
China: 2.75% (31 December 2024: 3.35%)			
China Datang Corp Renewable Power Co Ltd 'H'	201,181	53,245	1.28
Weichai Power Co Ltd 'H'	25,081	60,741	1.47
Total China		**113,986**	**2.75**
Denmark: 1.53% (31 December 2024: 1.31%)			
Orsted AS '144A'	3,313	63,738	1.53
Total Denmark		**63,738**	**1.53**
France: 6.65% (31 December 2024: 8.93%)			
Nexans SA	450	66,486	1.60
Opmobility	3,813	71,517	1.72
Schneider Electric SE	235	64,832	1.56
SPIE SA	1,267	73,301	1.77
Total France		**276,136**	**6.65**
Germany: 13.95% (31 December 2024: 9.55%)			
Evonik Industries AG	3,897	61,147	1.47
Infineon Technologies AG	1,539	68,197	1.64
Nordex SE	2,055	70,282	1.70
Salzgitter AG	1,850	87,214	2.10
SMA Solar Technology AG	1,929	77,209	1.86
Thyssenkrupp Nucera AG & Co KGaa '144A'	6,568	68,499	1.65
Verbio SE	3,155	78,555	1.89
Wacker Chemie AG	835	68,010	1.64
Total Germany		**579,113**	**13.95**
Ireland: 0.00% (31 December 2024: 1.46%)			
Italy: 1.56% (31 December 2024: 1.37%)			
Industrie De Nora SpA	7,558	64,710	1.56
Total Italy		**64,710**	**1.56**
Japan: 19.58% (31 December 2024: 10.87%)			
Asahi Kasei Corp	7,794	69,067	1.66
Furuya Metal Co Ltd	2,875	64,472	1.55
Kyocera Corp	4,777	66,941	1.61
Nippon Sanso Holdings Corp	1,962	58,430	1.41
Renesas Electronics Corp	4,898	66,871	1.61
Resonac Holdings Corp	1,673	69,654	1.68
Sanyo Denki Co Ltd	2,557	68,434	1.65
SCREEN Holdings Co Ltd	789	76,713	1.85
Sumitomo Metal Mining Co Ltd	1,904	77,219	1.86
Taiyo Yuden Co Ltd	2,995	67,640	1.63
Toray Industries Inc	10,430	67,872	1.63
Toyo Tanso Co Ltd	1,941	59,687	1.44
Total Japan		**813,000**	**19.58**
Korea, Republic of (South Korea): 11.07% (31 December 2024: 11.62%)			
Doosan Fuel Cell Co Ltd	2,544	50,949	1.23
Hanwha Solutions Corp	3,177	59,105	1.42
HS Hyosung Advanced Materials Corp	437	55,089	1.33
Kolon Industries Inc	2,217	69,024	1.66
LOTTE Fine Chemical Co Ltd	1,962	60,676	1.46
SK IE Technology Co Ltd '144A'	2,880	50,081	1.20
Sungeel Hitech Co Ltd	2,236	63,484	1.53
W-Scope Chungju Plant Co Ltd	11,854	51,348	1.24
Total Korea, Republic of (South Korea)		**459,756**	**11.07**
Netherlands: 1.36% (31 December 2024: 2.86%)			
OCI NV	15,706	56,445	1.36
Total Netherlands		**56,445**	**1.36**
Norway: 6.34% (31 December 2024: 5.64%)			
Hexagon Composites ASA	93,801	71,977	1.73
NEL ASA	246,834	54,619	1.32
Scatec ASA '144A'	6,397	67,351	1.62
Yara International ASA	1,690	69,364	1.67
Total Norway		**263,311**	**6.34**

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Invesco Hydrogen Economy UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.80% (31 December 2024: 99.66%) (continued)			
Spain: 1.45% (31 December 2024: 1.44%)			
Corp ACCIONA Energias Renovables SA	2,282	60,035	1.45
Total Spain		**60,035**	**1.45**
Sweden: 1.62% (31 December 2024: 3.09%)			
SKF AB	2,516	67,084	1.62
Total Sweden		**67,084**	**1.62**
Switzerland: 3.10% (31 December 2024: 1.39%)			
LEM Holding SA	155	57,716	1.39
Sensirion Holding AG '144A'	912	70,912	1.71
Total Switzerland		**128,628**	**3.10**
Taiwan: 4.66% (31 December 2024: 4.88%)			
Chung-Hsin Electric & Machinery Manufacturing Corp	13,318	63,368	1.53
Delta Electronics Inc	2,085	63,903	1.54
Kaori Heat Treatment Co Ltd	3,582	66,121	1.59
Total Taiwan		**193,392**	**4.66**
United Kingdom: 3.71% (31 December 2024: 6.44%)			
Ceres Power Holdings Plc	13,127	37,573	0.90
ITM Power Plc	62,850	52,666	1.27
Johnson Matthey Plc	2,223	63,748	1.54
Total United Kingdom		**153,987**	**3.71**
United States: 11.49% (31 December 2024: 15.51%)			
Belden Inc	574	66,900	1.61
Bloom Energy Corp - Class A	618	53,698	1.29
Energy Vault Holdings Inc	20,658	95,233	2.30
Fluence Energy Inc	3,953	78,190	1.88
Hyster-Yale Inc	2,194	65,184	1.57
Littelfuse Inc	266	67,277	1.62
Plug Power Inc	25,683	50,595	1.22
Total United States		**477,077**	**11.49**
Total Equities		**4,143,090**	**99.80**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**4,143,090**	**99.80**
Investment Funds: 0.07% (31 December 2024: 0.07%)			
Ireland: 0.07% (31 December 2024: 0.07%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	2,800	2,800	0.07
Total Ireland		**2,800**	**0.07**
Total Investment Funds		**2,800**	**0.07**
Total Value of Investments		**4,145,890**	**99.87**
Total financial assets at fair value through profit or loss		**4,145,890**	**99.87**
Cash and cash equivalents		456	0.01
Current assets		7,005	0.17
Total assets		**4,153,351**	**100.05**
Current liabilities		(2,109)	(0.05)
Net assets attributable to holders of redeemable participating Shares		**4,151,242**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.82
Other assets	0.18
	100.00

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Municipal Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.06% (31 December 2024: 98.28%)			
British Virgian Islands: 0.00% (31 December 2024: 0.13%)			
British Virgin Islands: 0.13% (31 December 2024: 0.00%)			
Virgin Islands Water & Power Authority - Electric System 6.85% 01/07/2035	50,000	54,319	0.13
Total British Virgin Islands		**54,319**	**0.13**
United States: 97.93% (31 December 2024: 98.15%)			
Alabama Incentives Financing Authority 3.542% 01/09/2042	130,000	109,433	0.27
Alameda Corridor Transportation Authority 0% 01/10/2031	50,000	38,332	0.09
Alameda Corridor Transportation Authority 5.396% 01/10/2046	50,000	49,895	0.12
Albemarle County Economic Development Authority 5.3% 01/06/2028	10,000	10,060	0.02
American Municipal Power Inc 7.734% 15/02/2033	60,000	69,731	0.17
American Municipal Power Inc 7.834% 15/02/2041	45,000	53,125	0.13
American Municipal Power Inc 6.053% 15/02/2043	50,000	51,104	0.12
American Municipal Power Inc 6.449% 15/02/2044	50,000	52,678	0.13
American Municipal Power Inc 5.939% 15/02/2047	50,000	50,351	0.12
American Municipal Power Inc 6.27% 15/02/2050	45,000	46,523	0.11
American Municipal Power Inc 7.499% 15/02/2050	95,000	110,455	0.27
American Municipal Power Inc 8.084% 15/02/2050	50,000	62,939	0.15
Bay Area Toll Authority 6.263% 01/04/2049	100,000	105,627	0.26
Bay Area Toll Authority 7.043% 01/04/2050	150,000	171,494	0.42
Bay Area Toll Authority 6.907% 01/10/2050	100,000	113,328	0.28
Board of Governors of Colorado State University System 5.957% 01/03/2033	50,000	51,836	0.13
Board of Regents of the University of Texas System 4.644% 15/08/2030	50,000	50,447	0.12
Board of Regents of the University of Texas System 5.134% 15/08/2042	150,000	150,464	0.37
Board of Regents of the University of Texas System 2.439% 15/08/2049	50,000	31,174	0.08
California Educational Facilities Authority 3.836% 01/04/2047	85,000	69,319	0.17
California Health Facilities Financing Authority 1.829% 01/06/2029	10,000	9,375	0.02
California Health Facilities Financing Authority 1.979% 01/06/2030	100,000	92,252	0.23
California Health Facilities Financing Authority 2.129% 01/06/2031	30,000	27,177	0.07
California Health Facilities Financing Authority 2.984% 01/06/2033	25,000	22,882	0.06
California Infrastructure & Economic Development Bank 2.716% 01/10/2040	50,000	39,385	0.10
California Infrastructure & Economic Development Bank 6.486% 15/05/2049	150,000	156,869	0.38
California Municipal Finance Authority 2.519% 01/10/2035	100,000	74,297	0.18
California State Public Works Board 7.804% 01/03/2035	50,000	55,881	0.14
California State University 2.795% 01/11/2041	50,000	38,258	0.09
California State University 6.484% 01/11/2041	50,000	53,583	0.13
California State University 2.975% 01/11/2051	100,000	66,882	0.16
California State University 2.719% 01/11/2052	150,000	98,434	0.24
California State University 2.939% 01/11/2052	115,000	76,988	0.19
California State University 5.183% 01/11/2053	100,000	95,166	0.23
California Statewide Communities Development Authority 3.814% 15/11/2055	50,000	36,906	0.09
Camden County Improvement Authority/The 6.18% 15/01/2027	55,000	55,613	0.14
Canadian County Educational Facilities Authority 5.5% 01/09/2031	25,000	26,108	0.06
Central Florida Tourism Oversight District 2.731% 01/06/2038	150,000	121,938	0.30
Central Puget Sound Regional Transit Authority 5.491% 01/11/2039	50,000	51,446	0.13
Central Texas Turnpike System 3.029% 15/08/2041	65,000	50,818	0.12
Chabot-Las Positas Community College District 1.287% 01/08/2027	100,000	96,296	0.24
Chaffey Community College District 6% 01/06/2044	30,000	31,568	0.08
Charleston County Airport District 5.082% 01/07/2054	30,000	27,916	0.07
Chicago O'Hare International Airport 2.346% 01/01/2030	50,000	47,087	0.12
Chicago O'Hare International Airport 6.395% 01/01/2040	50,000	55,629	0.14
Chicago O'Hare International Airport 4.472% 01/01/2049	90,000	78,981	0.19
Chicago Transit Authority Sales & Transfer Tax Receipts Revenue 6.899% 01/12/2040	22,615	25,405	0.06
Chicago Transit Authority Sales & Transfer Tax Receipts Revenue 6.899% 01/12/2040	122,123	137,090	0.33
Chicago Transit Authority Sales Tax Receipts Fund 6.2% 01/12/2040	96,618	102,329	0.25
City & County of Denver CO Airport System Revenue 2.617% 15/11/2033	50,000	44,549	0.11
City & County of Denver CO Pledged Excise Tax Revenue 3.818% 01/08/2032	50,000	48,667	0.12
City & County of Honolulu HI 2.168% 01/08/2027	60,000	58,689	0.14
City & County of San Francisco CA 6.26% 15/06/2030	50,000	53,372	0.13
City & County of San Francisco CA 6.26% 15/06/2030	50,000	53,999	0.13
City & County of San Francisco CA Community Facilities District No 2014-1 4.371% 01/09/2049	100,000	83,302	0.20
City of Arcadia CA 3.173% 01/12/2040	75,000	60,991	0.15
City of Atlanta GA Water & Wastewater Revenue 2.257% 01/11/2035	100,000	85,344	0.21
City of Aurora CO Water Revenue 2.72% 01/08/2046	50,000	34,643	0.08
City of Austin TX Rental Car Special Facility Revenue 2.858% 15/11/2042	100,000	76,345	0.19
City of Baltimore MD 1.575% 01/07/2028	50,000	47,458	0.12
City of Bridgeport CT 3.363% 15/09/2034	50,000	46,643	0.11
City of Bridgeport CT 3.751% 15/09/2044	55,000	45,129	0.11
City of Brockton MA 2.558% 01/11/2031	60,000	55,189	0.13
City of Brockton MA 3.038% 01/11/2035	10,000	8,812	0.02

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Invesco US Municipal Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
City of Carson CA 3.696% 15/01/2044	50,000	40,273	0.10
City of Chicago IL 6.207% 01/01/2032	50,000	51,344	0.13
City of Chicago IL 7.375% 01/01/2033	45,000	48,238	0.12
City of Chicago IL 7.781% 01/01/2035	50,000	54,936	0.13
City of Chicago IL 6.207% 01/01/2036	40,000	40,713	0.10
City of Chicago IL 5.432% 01/01/2042	50,000	44,424	0.11
City of Colorado Springs CO Utilities System Revenue 6.013% 15/11/2039	5,000	5,350	0.01
City of Corona CA 2.572% 01/05/2033	30,000	26,590	0.06
City of El Segundo CA 3.063% 01/07/2040	150,000	122,566	0.30
City of Flagstaff AZ 3.007% 01/05/2040	50,000	41,410	0.10
City of Fort Worth TX 4.088% 01/03/2037	100,000	95,976	0.23
City of Fresno CA Water System Revenue 6.5% 01/06/2030	40,000	41,934	0.10
City of Gainesville FL 3.047% 01/10/2040	30,000	24,628	0.06
City of Garland TX Electric Utility System Revenue 3.15% 01/03/2051	100,000	69,126	0.17
City of Houston TX 4.061% 01/03/2035	65,000	62,668	0.15
City of Houston TX 5.31% 01/03/2035	15,000	15,562	0.04
City of Houston TX 3.961% 01/03/2047	150,000	129,255	0.32
City of Houston TX Combined Utility System Revenue 3.723% 15/11/2028	15,000	15,005	0.04
City of Inglewood CA 4.35% 01/09/2047	10,000	8,452	0.02
City of Jackson TN 5.308% 01/04/2048	100,000	89,814	0.22
City of Jacksonville FL 2.766% 01/10/2041	20,000	15,660	0.04
City of Los Angeles CA Wastewater System Revenue 5.813% 01/06/2040	105,000	111,120	0.27
City of Los Angeles Department of Airports 3.887% 15/05/2038	50,000	46,593	0.11
City of Los Angeles Department of Airports 6.582% 15/05/2039	5,000	5,407	0.01
City of Los Angeles Department of Airports Customer Facility Charge Revenue 3.358% 15/05/2031	20,000	19,255	0.05
City of Miami Gardens FL 7% 01/06/2040	50,000	57,099	0.14
City of Midland TX 4.669% 01/03/2050	50,000	45,856	0.11
City of New Britain CT 4.35% 01/03/2039	50,000	47,122	0.12
City of New York NY 5.646% 01/06/2027	25,000	25,296	0.06
City of New York NY 2.49% 01/08/2027	25,000	24,539	0.06
City of New York NY 2.52% 01/08/2027	100,000	98,201	0.24
City of New York NY 3.76% 01/12/2027	30,000	30,025	0.07
City of New York NY 2.95% 01/10/2028	80,000	78,228	0.19
City of New York NY 1.723% 01/08/2029	45,000	41,764	0.10
City of New York NY 2.04% 01/03/2030	30,000	27,758	0.07
City of New York NY 1.823% 01/08/2030	5,000	4,537	0.01
City of New York NY 2.8% 01/08/2030	10,000	9,479	0.02
City of New York NY 5.071% 01/02/2031	10,000	10,408	0.03
City of New York NY 1.97% 01/03/2031	50,000	44,912	0.11
City of New York NY 2.36% 01/08/2031	25,000	22,691	0.06
City of New York NY 4.1% 01/09/2031	25,000	24,816	0.06
City of New York NY 2.05% 01/03/2032	225,000	197,710	0.48
City of New York NY 2.9% 01/08/2032	100,000	91,704	0.22
City of New York NY 4.39% 01/10/2032	25,000	25,006	0.06
City of New York NY 2.46% 01/08/2033	70,000	60,748	0.15
City of New York NY 4.536% 01/10/2033	15,000	14,978	0.04
City of New York NY 5.4% 01/02/2034	40,000	42,155	0.10
City of New York NY 3% 01/08/2034	45,000	39,816	0.10
City of New York NY 4.839% 01/10/2035	20,000	20,121	0.05
City of New York NY 5.968% 01/03/2036	100,000	105,250	0.26
City of New York NY 5.985% 01/12/2036	91,439	95,623	0.23
City of New York NY 5.68% 01/02/2037	20,000	21,074	0.05
City of New York NY 4.61% 01/09/2037	10,000	9,773	0.02
City of New York NY 6.271% 01/12/2037	50,000	53,648	0.13
City of New York NY 5.85% 01/02/2039	100,000	105,587	0.26
City of New York NY 5.9% 01/02/2040	15,000	15,782	0.04
City of New York NY 5.846% 01/06/2040	200,000	207,767	0.51
City of New York NY 5.156% 01/10/2040	60,000	59,534	0.15
City of New York NY 5.263% 01/10/2052	50,000	48,071	0.12
City of New York NY 6.385% 01/02/2055	90,000	95,045	0.23
City of Norwich CT 3.551% 01/08/2041	30,000	25,356	0.06
City of Portsmouth VA 2.5% 01/02/2034	10,000	8,992	0.02
City of Raleigh NC Combined Enterprise System Revenue 2.432% 01/03/2028	25,000	24,394	0.06
City of Richmond CA 5.786% 15/01/2044	50,000	50,134	0.12
City of Riverside CA Water Revenue 6.349% 01/10/2039	50,000	54,477	0.13
City of San Antonio TX 2.933% 01/02/2046	150,000	109,796	0.27
City of San Antonio TX Electric & Gas Systems Revenue 5.469% 01/02/2045	30,000	30,157	0.07
City of San Antonio TX Electric & Gas Systems Revenue 5.569% 01/02/2050	90,000	89,539	0.22
City of San Francisco CA Public Utilities Commission Water Revenue 4.035% 01/11/2041	35,000	31,145	0.08
City of San Francisco CA Public Utilities Commission Water Revenue 6.95% 01/11/2050	50,000	55,659	0.14
City of Santa Ana CA 3.098% 01/08/2044	150,000	117,599	0.29
City of Tucson AZ 1.307% 01/07/2027	150,000	144,695	0.35
City of Tucson AZ 1.702% 01/07/2029	50,000	46,370	0.11

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Invesco US Municipal Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
City of Tucson AZ 2.856% 01/07/2047	250,000	185,062	0.45
Clackamas & Washington Counties School District No 3 2.144% 15/06/2029	15,000	14,189	0.03
Coast Community College District 2.264% 01/08/2035	50,000	42,103	0.10
Cobb-Marietta Coliseum & Exhibit Hall Authority 4.5% 01/01/2047	90,000	82,671	0.20
Colony Local Development Corp 4.881% 01/10/2047	50,000	46,613	0.11
Colorado Health Facilities Authority 3.696% 01/11/2039	100,000	86,782	0.21
Colorado Housing and Finance Authority 6.25% 01/11/2053	110,000	116,180	0.28
Colorado Mesa University 6.746% 15/05/2042	40,000	43,978	0.11
Columbus Regional Airport Authority Customer Facility Charge Revenue 4.199% 15/12/2048	50,000	42,403	0.10
Commonwealth Financing Authority 3.657% 01/06/2038	600,000	540,738	1.32
Commonwealth Financing Authority 3.807% 01/06/2041	50,000	43,502	0.11
Commonwealth Financing Authority 3.532% 01/06/2042	100,000	85,050	0.21
Commonwealth of Massachusetts 4% 01/08/2028	200,000	201,430	0.49
Commonwealth of Massachusetts 4.91% 01/05/2029	50,000	50,792	0.12
Commonwealth of Massachusetts 3.881% 15/01/2031	50,000	49,672	0.12
Commonwealth of Massachusetts 4.5% 01/08/2031	350,000	349,401	0.85
Commonwealth of Massachusetts 1.87% 01/11/2033	150,000	125,734	0.31
Commonwealth of Massachusetts 1.929% 01/07/2034	50,000	41,337	0.10
Commonwealth of Massachusetts 2.663% 01/09/2039	48,288	40,817	0.10
Commonwealth of Massachusetts 2.813% 01/09/2043	350,000	261,993	0.64
Connecticut Housing Finance Authority 6.143% 15/11/2054	100,000	101,345	0.25
Connecticut State Health & Educational Facilities Authority 3.539% 01/07/2051	50,000	33,182	0.08
County of Alameda CA 3.82% 01/08/2038	10,000	9,250	0.02
County of Alameda CA 4.545% 01/08/2042	25,000	23,589	0.06
County of Allegheny PA 2.086% 01/11/2033	100,000	85,969	0.21
County of Baltimore MD 3.569% 01/08/2032	100,000	97,422	0.24
County of Broward FL Airport System Revenue 3.477% 01/10/2043	70,000	59,358	0.14
County of Clark NV 6.554% 01/07/2030	35,000	36,915	0.09
County of Cook IL 6.205% 15/11/2033	15,000	15,815	0.04
County of Cook IL 6.36% 15/11/2033	60,000	64,288	0.16
County of Cuyahoga OH 8.223% 15/02/2040	50,000	55,836	0.14
County of Essex NJ 4.95% 01/04/2033	5,000	5,160	0.01
County of Fairfax VA 1.333% 01/10/2030	5,000	4,461	0.01
County of Fresno CA 0% 15/08/2028	10,000	9,024	0.02
County of Fresno CA 0% 15/08/2032	15,000	11,217	0.03
County of Macomb MI 1.669% 01/11/2029	150,000	138,355	0.34
County of Miami-Dade FL 2.436% 01/10/2032	50,000	44,346	0.11
County of Miami-Dade FL 2.536% 01/10/2033	50,000	43,610	0.11
County of Miami-Dade FL 2.736% 01/10/2036	25,000	20,713	0.05
County of Miami-Dade FL 2.786% 01/10/2037	50,000	40,653	0.10
County of Miami-Dade FL Aviation Revenue 2.349% 01/10/2027	10,000	9,757	0.02
County of Miami-Dade FL Aviation Revenue 3.135% 01/10/2027	50,000	49,443	0.12
County of Miami-Dade FL Aviation Revenue 3.175% 01/10/2028	50,000	49,064	0.12
County of Miami-Dade FL Aviation Revenue 3.275% 01/10/2029	100,000	97,469	0.24
County of Miami-Dade FL Aviation Revenue 4.28% 01/10/2041	100,000	92,639	0.23
County of Miami-Dade FL Aviation Revenue 5.622% 01/10/2048	5,000	5,004	0.01
County of Miami-Dade FL Transit System 1.25% 01/07/2027	200,000	192,762	0.47
County of Miami-Dade FL Transit System 5.534% 01/07/2032	45,000	45,993	0.11
County of Miami-Dade Seaport Department 6.224% 01/11/2055	100,000	103,256	0.25
County of Milwaukee WI 6.84% 01/12/2028	30,055	31,630	0.08
County of Montgomery MD 1.55% 01/11/2031	5,000	4,359	0.01
County of Pierce WA Sewer Revenue 2.87% 01/08/2042	75,000	57,870	0.14
County of Washoe NV Gas Tax Revenue 7.875% 01/02/2040	5,000	6,398	0.02
Curators of the University of Missouri/The 2.012% 01/11/2027	50,000	48,509	0.12
Curators of the University of Missouri/The 4.237% 01/11/2054	20,000	16,598	0.04
Dallas Area Rapid Transit 2.613% 01/12/2048	150,000	102,975	0.25
Dallas Area Rapid Transit 5.022% 01/12/2048	50,000	46,440	0.11
Dallas Convention Center Hotel Development Corp 7.088% 01/01/2042	50,000	55,521	0.14
Dallas County Hospital District 5.621% 15/08/2044	20,000	19,828	0.05
Dallas Fort Worth International Airport 2.441% 01/11/2032	50,000	44,624	0.11
Dallas Fort Worth International Airport 2.896% 01/11/2036	5,000	4,239	0.01
Dallas Fort Worth International Airport 2.843% 01/11/2046	100,000	72,502	0.18
Dallas Fort Worth International Airport 2.919% 01/11/2050	100,000	70,100	0.17
Dallas Fort Worth International Airport 4.507% 01/11/2051	100,000	86,340	0.21
Dallas Independent School District 6.45% 15/02/2035	150,000	152,438	0.37
Denver City & County School District No 1 5.664% 01/12/2033	50,000	52,489	0.13
Denver City & County School District No 1 7.017% 15/12/2037	100,000	114,870	0.28
Development Authority for Fulton County 3.471% 01/10/2042	50,000	40,951	0.10
District of Columbia 3.432% 01/04/2042	50,000	37,356	0.09
District of Columbia Income Tax Revenue 5.203% 01/05/2032	100,000	105,963	0.26
District of Columbia Water & Sewer Authority 4.814% 01/10/2114	50,000	43,032	0.11
Douglas County Public Utility District No 1 Wells Hydroelectric Project Revenue 5.245% 01/09/2030	65,000	66,059	0.16
East Bay Municipal Utility District Water System Revenue 5.874% 01/06/2040	200,000	212,197	0.52

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
Empire State Development Corp 1.9% 15/03/2032	650,000	563,691	1.38
Empire State Development Corp 5.838% 15/03/2040	100,000	103,438	0.25
Erie City Water Authority 3.009% 01/12/2047	100,000	70,287	0.17
Florida Development Finance Corp 3.223% 01/02/2032	50,000	45,955	0.11
Foothill-Eastern Transportation Corridor Agency 4.094% 15/01/2049	180,000	147,252	0.36
Foothill-Eastern Transportation Corridor Agency 3.924% 15/01/2053	5,000	3,882	0.01
Fort Bend Independent School District 4.184% 15/08/2048	10,000	8,690	0.02
Fresno Unified School District 3.013% 01/08/2047	50,000	34,793	0.08
Gerald R Ford International Airport Authority 5.495% 01/01/2053	100,000	99,360	0.24
Golden State Tobacco Securitization Corp 2.346% 01/06/2030	15,000	13,915	0.03
Golden State Tobacco Securitization Corp 2.746% 01/06/2034	50,000	44,491	0.11
Golden State Tobacco Securitization Corp 3.487% 01/06/2036	150,000	127,501	0.31
Golden State Tobacco Securitization Corp 3.115% 01/06/2038	100,000	84,193	0.21
Golden State Tobacco Securitization Corp 3.714% 01/06/2041	100,000	77,838	0.19
Golden State Tobacco Securitization Corp 4.214% 01/06/2050	75,000	54,917	0.13
Grand Parkway Transportation Corp 5.184% 01/10/2042	50,000	50,684	0.12
Grand Parkway Transportation Corp 3.216% 01/10/2049	50,000	35,971	0.09
Grand Parkway Transportation Corp 3.306% 01/10/2049	20,000	14,652	0.04
Grand Parkway Transportation Corp 3.236% 01/10/2052	50,000	34,688	0.08
Grand River Dam Authority 4.819% 01/06/2029	25,000	25,719	0.06
Grays Harbor County Public Utility District No 1 6.707% 01/07/2040	25,000	27,767	0.07
Hampton Roads Sanitation District 2.782% 01/02/2039	5,000	4,031	0.01
Harris County-Houston Sports Authority 3.86% 15/11/2040	100,000	89,619	0.22
Hartford County Metropolitan District Clean Water Project Revenue 2.562% 01/04/2039	50,000	39,887	0.10
Health & Educational Facilities Authority of the State of Missouri 4.2% 01/10/2049	100,000	81,780	0.20
Health & Educational Facilities Authority of the State of Missouri 3.086% 15/09/2051	100,000	67,895	0.17
Health & Educational Facilities Authority of the State of Missouri 3.652% 15/08/2057	50,000	36,506	0.09
Hillsborough County Aviation Authority 3.858% 01/10/2044	50,000	41,422	0.10
Idaho Energy Resources Authority 2.952% 01/09/2028	95,000	93,197	0.23
Idaho Energy Resources Authority 2.861% 01/09/2046	55,000	39,184	0.10
Idaho Housing & Finance Association 5.454% 01/01/2048	40,000	39,142	0.10
Illinois Finance Authority 3.944% 15/08/2047	100,000	81,782	0.20
Illinois Housing Development Authority 5.094% 01/04/2030	25,000	25,703	0.06
Illinois Housing Development Authority 5.758% 01/10/2053	60,000	59,470	0.15
Illinois Municipal Electric Agency 6.832% 01/02/2035	40,000	42,119	0.10
Illinois State Toll Highway Authority 5.851% 01/12/2034	100,000	104,835	0.26
Indiana Finance Authority 3.051% 01/01/2051	50,000	36,475	0.09
Indiana Finance Authority 4.314% 01/03/2052	50,000	40,646	0.10
Indiana Municipal Power Agency 5.594% 01/01/2042	75,000	73,344	0.18
JEA Electric System Revenue 6.406% 01/10/2034	45,000	47,667	0.12
JEA Water & Sewer System Revenue 6.21% 01/10/2033	150,000	159,047	0.39
JobsOhio Beverage System 4.532% 01/01/2035	50,000	50,347	0.12
Jurupa Community Services District 6.697% 01/09/2028	50,000	52,747	0.13
Kansas Development Finance Authority 5.501% 01/05/2034	5,000	5,273	0.01
Kansas Development Finance Authority 4.727% 15/04/2037	100,000	101,162	0.25
Kansas Development Finance Authority 4.927% 15/04/2045	100,000	98,954	0.24
Kentucky Public Transportation Infrastructure Authority 3.221% 01/07/2053	50,000	32,046	0.08
Las Vegas Valley Water District 5.65% 01/03/2035	50,000	51,590	0.13
Lehigh County Authority 3.232% 01/12/2050	400,000	277,653	0.68
Lehigh County Authority 3.632% 01/12/2059	50,000	35,229	0.09
Los Angeles Community College District/CA 6.6% 01/08/2042	50,000	54,244	0.13
Los Angeles Community College District/CA 6.75% 01/08/2049	50,000	55,516	0.14
Los Angeles Department of Water & Power 6.574% 01/07/2045	50,000	53,825	0.13
Los Angeles Department of Water & Power 6.603% 01/07/2050	100,000	107,720	0.26
Los Angeles Unified School District/CA 5.981% 01/05/2027	50,000	51,299	0.13
Louisiana Energy & Power Authority 3.17% 01/06/2040	50,000	40,100	0.10
Louisiana Local Government Environmental Facilities & Community Development Auth 4.275% 01/02/2036	250,000	248,175	0.61
Louisiana Local Government Environmental Facilities & Community Development Auth 5.197% 01/09/2039	175,721	179,770	0.44
Louisiana Public Facilities Authority 2.282% 01/06/2030	150,000	140,089	0.34
Louisville/Jefferson County Metropolitan Government 5.45% 15/11/2027	50,000	51,115	0.12
Louisville/Jefferson County Metropolitan Government 4.764% 15/05/2042	20,000	18,223	0.04
Maryland Community Development Administration 4.103% 01/09/2032	20,000	19,819	0.05
Maryland Community Development Administration 6% 01/09/2053	90,000	93,661	0.23
Maryland Economic Development Corp 4.75% 01/06/2042	100,000	85,220	0.21
Maryland Health & Higher Educational Facilities Authority 3.052% 01/07/2040	50,000	39,161	0.10
Massachusetts Clean Water Trust/The 5.192% 01/08/2040	70,000	71,550	0.17
Massachusetts Housing Finance Agency 5.562% 01/12/2052	50,000	51,510	0.13
Massachusetts School Building Authority 5.715% 15/08/2039	100,000	104,314	0.25
Massachusetts State College Building Authority 5.832% 01/05/2030	50,000	51,523	0.13
Metro/OR 3.25% 01/06/2028	50,000	49,641	0.12
Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 3.437% 01/10/2046	50,000	40,115	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 3.235% 01/07/2052	50,000	33,462	0.08
Metropolitan Government of Nashville & Davidson County TN 1.386% 01/07/2030	150,000	134,713	0.33
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue 6.568% 01/07/2037	50,000	54,953	0.13
Metropolitan State University of Denver 6.24% 01/12/2039	10,000	10,937	0.03
Metropolitan Transportation Authority 6.648% 15/11/2039	50,000	54,196	0.13
Metropolitan Transportation Authority 6.668% 15/11/2039	150,000	163,459	0.40
Metropolitan Transportation Authority 6.814% 15/11/2040	75,000	83,801	0.20
Metropolitan Transportation Authority Dedicated Tax Fund 7.336% 15/11/2039	45,000	52,963	0.13
Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 01/10/2046	55,000	65,454	0.16
Metropolitan Washington Airports Authority Dulles Toll Road Revenue 8% 01/10/2047	10,000	12,389	0.03
Michigan Finance Authority 3.084% 01/12/2034	30,000	27,470	0.07
Michigan Finance Authority 4.195% 01/09/2035	75,000	73,076	0.18
Michigan Finance Authority 3.384% 01/12/2040	50,000	42,318	0.10
Michigan Finance Authority 5.02% 01/11/2043	50,000	47,755	0.12
Michigan State University 6.173% 15/02/2050	100,000	102,896	0.25
Michigan State University 4.165% 15/08/2122	100,000	71,649	0.17
Michigan Strategic Fund 2.028% 01/09/2030	65,000	59,782	0.15
Michigan Technological University 6.69% 01/10/2039	50,000	54,782	0.13
Midland County Hospital District 6.44% 15/05/2039	30,000	32,299	0.08
Missouri Joint Municipal Electric Utility Commission 6.89% 01/01/2042	50,000	54,230	0.13
Monroe County Industrial Development Corp/NY 5.13% 01/07/2033	25,000	26,088	0.06
Montana Facility Finance Authority 3.253% 15/08/2051	50,000	33,627	0.08
Montebello Public Financing Authority 6.5% 01/11/2043	100,000	104,767	0.26
Multnomah County School District No 1J Portland 1.8% 30/06/2031	100,000	88,675	0.22
Municipal Electric Authority of Georgia 6.698% 01/07/2056	100,000	110,521	0.27
Municipal Electric Authority of Georgia 6.637% 01/04/2057	35,000	37,894	0.09
Municipal Electric Authority of Georgia 6.655% 01/04/2057	97,000	105,827	0.26
Municipal Electric Authority of Georgia 7.055% 01/04/2057	133,000	149,358	0.36
Municipal Improvement Corp of Los Angeles 7.842% 01/11/2040	10,000	12,170	0.03
Napa Valley Unified School District 6.507% 01/08/2043	50,000	53,672	0.13
New Hampshire Business Finance Authority 1.77% 01/02/2030	40,000	36,735	0.09
New Hampshire Business Finance Authority 3.3% 01/04/2032	100,000	72,784	0.18
New Hampshire Business Finance Authority 2.872% 01/07/2035	65,000	46,762	0.11
New Hampshire State Turnpike System 6.009% 01/11/2039	50,000	53,045	0.13
New Jersey Economic Development Authority 4.984% 01/03/2027	10,000	10,109	0.02
New Jersey Economic Development Authority 5.185% 01/03/2030	25,000	25,867	0.06
New Jersey Economic Development Authority 5.756% 15/06/2031	40,000	43,136	0.11
New Jersey Educational Facilities Authority 3.64% 01/07/2034	20,000	18,811	0.05
New Jersey Educational Facilities Authority 3.958% 01/07/2048	150,000	116,633	0.28
New Jersey Educational Facilities Authority 4.431% 01/07/2051	50,000	41,380	0.10
New Jersey Transportation Trust Fund Authority 6.561% 15/12/2040	110,000	124,166	0.30
New Jersey Turnpike Authority 7.102% 01/01/2041	100,000	116,961	0.29
New Mexico Hospital Equipment Loan Council 4.406% 01/08/2046	50,000	42,941	0.10
New York City Housing Development Corp 3.756% 01/01/2029	5,000	4,980	0.01
New York City Housing Development Corp 3.72% 01/11/2039	15,000	12,959	0.03
New York City Housing Development Corp 2.948% 01/11/2041	150,000	114,324	0.28
New York City Industrial Development Agency 2.681% 01/03/2033	5,000	4,368	0.01
New York City Industrial Development Agency 2.731% 01/03/2034	95,000	81,315	0.20
New York City Municipal Water Finance Authority 6.011% 15/06/2042	100,000	103,687	0.25
New York City Municipal Water Finance Authority 5.44% 15/06/2043	50,000	48,718	0.12
New York City Municipal Water Finance Authority 5.882% 15/06/2044	50,000	50,886	0.12
New York City Transitional Finance Authority Building Aid Revenue 6.828% 15/07/2040	45,000	49,533	0.12
New York City Transitional Finance Authority Future Tax Secured Revenue 1.35% 01/05/2027	100,000	96,985	0.24
New York City Transitional Finance Authority Future Tax Secured Revenue 2.21% 01/05/2027	200,000	196,181	0.48
New York City Transitional Finance Authority Future Tax Secured Revenue 2.97% 01/02/2028	15,000	14,774	0.04
New York City Transitional Finance Authority Future Tax Secured Revenue 4.35% 01/11/2029	5,000	5,001	0.01
New York City Transitional Finance Authority Future Tax Secured Revenue 1.75% 01/05/2030	35,000	31,888	0.08
New York City Transitional Finance Authority Future Tax Secured Revenue 3.43% 01/08/2030	10,000	9,744	0.02
New York City Transitional Finance Authority Future Tax Secured Revenue 2.75% 01/11/2030	65,000	61,247	0.15
New York City Transitional Finance Authority Future Tax Secured Revenue 3.35% 01/11/2030	45,000	43,574	0.11
New York City Transitional Finance Authority Future Tax Secured Revenue 5.15% 01/11/2030	80,000	83,720	0.20
New York City Transitional Finance Authority Future Tax Secured Revenue 2.38% 01/02/2031	10,000	9,201	0.02
New York City Transitional Finance Authority Future Tax Secured Revenue 4.8% 01/02/2031	5,000	5,150	0.01
New York City Transitional Finance Authority Future Tax Secured Revenue 2.59% 01/05/2031	30,000	27,751	0.07
New York City Transitional Finance Authority Future Tax Secured Revenue 1.92% 01/02/2032	45,000	39,320	0.10
New York City Transitional Finance Authority Future Tax Secured Revenue 2.64% 01/05/2032	10,000	9,071	0.02
New York City Transitional Finance Authority Future Tax Secured Revenue 3.96% 01/08/2032	15,000	14,631	0.04
New York City Transitional Finance Authority Future Tax Secured Revenue 3.5% 01/11/2032	5,000	4,721	0.01
New York City Transitional Finance Authority Future Tax Secured Revenue 5.35% 01/11/2032	20,000	21,043	0.05
New York City Transitional Finance Authority Future Tax Secured Revenue 4.67% 01/02/2033	5,000	5,046	0.01
New York City Transitional Finance Authority Future Tax Secured Revenue 2.69% 01/05/2033	70,000	62,110	0.15
New York City Transitional Finance Authority Future Tax Secured Revenue 4.97% 01/05/2033	10,000	10,282	0.03

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
New York City Transitional Finance Authority Future Tax Secured Revenue 4.72% 01/02/2034	45,000	45,530	0.11
New York City Transitional Finance Authority Future Tax Secured Revenue 2.74% 01/05/2034	5,000	4,372	0.01
New York City Transitional Finance Authority Future Tax Secured Revenue 5.01% 01/05/2034	20,000	20,605	0.05
New York State Dormitory Authority 5.051% 15/09/2027	50,000	51,056	0.12
New York State Dormitory Authority 1.748% 15/03/2028	10,000	9,592	0.02
New York State Dormitory Authority 1.819% 01/07/2028	100,000	95,034	0.23
New York State Dormitory Authority 1.952% 15/03/2029	100,000	94,604	0.23
New York State Dormitory Authority 2.152% 15/03/2031	20,000	18,159	0.04
New York State Dormitory Authority 2.252% 15/03/2032	100,000	88,918	0.22
New York State Dormitory Authority 2.202% 15/03/2034	100,000	84,723	0.21
New York State Dormitory Authority 5.228% 01/07/2035	15,000	15,602	0.04
New York State Dormitory Authority 3.11% 15/02/2039	50,000	42,158	0.10
New York State Dormitory Authority 3.998% 01/07/2039	15,000	13,489	0.03
New York State Dormitory Authority 2.774% 01/07/2043	160,000	114,752	0.28
New York State Dormitory Authority 4.294% 01/07/2044	100,000	87,931	0.21
New York State Dormitory Authority 3.879% 01/07/2046	10,000	7,960	0.02
New York State Dormitory Authority 4.85% 01/07/2048	50,000	44,890	0.11
New York State Thruway Authority 2.9% 01/01/2035	50,000	44,947	0.11
New York State Thruway Authority 3.5% 01/01/2042	50,000	44,079	0.11
New York Transportation Development Corp 3.473% 01/07/2028	50,000	49,241	0.12
New York Transportation Development Corp 3.573% 01/07/2029	50,000	48,868	0.12
North Carolina State University at Raleigh 1.754% 01/10/2029	10,000	9,265	0.02
North Carolina State University at Raleigh 4% 01/10/2041	25,000	22,916	0.06
North Texas Tollway Authority 6.718% 01/01/2049	125,000	137,596	0.34
Northern Illinois Municipal Power Agency 7.82% 01/01/2040	40,000	46,776	0.11
Ohio State University/The 4.91% 01/06/2040	50,000	50,055	0.12
Ohio State University/The 3.798% 01/12/2046	50,000	41,076	0.10
Ohio Turnpike & Infrastructure Commission 3.216% 15/02/2048	100,000	73,824	0.18
Ohio University 5.59% 01/12/2114	50,000	47,292	0.12
Oklahoma City Water Utilities Trust 4.638% 01/07/2042	50,000	47,799	0.12
Oklahoma Development Finance Authority 4.623% 01/06/2044	100,000	96,513	0.24
Oklahoma Development Finance Authority 4.38% 01/11/2045	150,000	141,620	0.35
Oklahoma Development Finance Authority 5.087% 01/02/2052	50,000	48,598	0.12
Oklahoma Turnpike Authority 1.822% 01/01/2031	10,000	9,010	0.02
Omaha Public Facilities Corp 4.353% 01/02/2047	50,000	43,192	0.11
Oregon Education Districts 1.887% 30/06/2031	10,000	8,928	0.02
Oregon Education Districts 2.207% 30/06/2033	15,000	12,980	0.03
Oregon School Boards Association 4.759% 30/06/2028	20,593	20,771	0.05
Oregon School Boards Association 5.528% 30/06/2028	26,106	26,655	0.07
Otay Water District Financing Authority 6.577% 01/09/2040	20,000	21,971	0.05
Palomar Community College District 1.836% 01/08/2029	10,000	9,328	0.02
Palomar Community College District 1.986% 01/08/2030	10,000	9,173	0.02
Pasadena Public Financing Authority 7.148% 01/03/2043	10,000	11,816	0.03
Passaic Valley Water Commission 7.82% 15/12/2039	50,000	59,470	0.15
Pennsylvania Economic Development Financing Authority 3.143% 15/06/2042	100,000	78,215	0.19
Pennsylvania Economic Development Financing Authority 5.689% 01/06/2054	25,000	25,183	0.06
Pennsylvania Higher Educational Facilities Authority 6.141% 01/04/2030	50,000	51,794	0.13
Pennsylvania Higher Educational Facilities Authority 6.291% 01/04/2040	65,000	69,690	0.17
Pennsylvania State University/The 2.395% 01/09/2032	20,000	17,905	0.04
Pennsylvania State University/The 2.79% 01/09/2043	50,000	38,863	0.09
Pennsylvania Turnpike Commission 6.105% 01/12/2039	50,000	54,047	0.13
Pennsylvania Turnpike Commission 3.416% 01/12/2041	50,000	40,707	0.10
Pennsylvania Turnpike Commission 3.437% 01/12/2043	100,000	78,346	0.19
Permanent University Fund - Texas A&M University System 3.66% 01/07/2047	125,000	102,337	0.25
Port Authority of New York & New Jersey 6.04% 01/12/2029	10,000	10,774	0.03
Port Authority of New York & New Jersey 4.926% 01/10/2051	100,000	93,258	0.23
Port Authority of New York & New Jersey 5.072% 15/07/2053	100,000	95,015	0.23
Port Authority of New York & New Jersey 4.229% 15/10/2057	125,000	102,381	0.25
Port Authority of New York & New Jersey 3.175% 15/07/2060	200,000	128,807	0.31
Port Authority of New York & New Jersey 4.458% 01/10/2062	315,000	264,359	0.65
Port Authority of New York & New Jersey 3.287% 01/08/2069	50,000	31,800	0.08
Port of Corpus Christi Authority of Nueces County 5% 01/12/2048	55,000	51,884	0.13
Port of Morrow OR 2.987% 01/09/2036	150,000	129,988	0.32
Port of Oakland 1.949% 01/05/2028	97,278	93,032	0.23
Port of Portland OR Airport Revenue 4.237% 01/07/2049	100,000	84,408	0.21
Port of Seattle WA 3.755% 01/05/2036	50,000	47,233	0.12
Public Finance Authority 3.34% 01/06/2050	40,000	27,886	0.07
Public Utility District No. 1 of Benton County 6.546% 01/11/2030	50,000	52,983	0.13
Public Utility District No. 1 of Cowlitz County WA 6.884% 01/09/2032	50,000	54,175	0.13
Rancho Cucamonga Redevelopment Agency Successor Agency 6.262% 01/09/2031	10,000	10,541	0.03
Regents of the University of California Medical Center Pooled Revenue 6.458% 15/05/2029	35,000	36,253	0.09
Regents of the University of California Medical Center Pooled Revenue 6.583% 15/05/2049	50,000	53,411	0.13
Regents of the University of California Medical Center Pooled Revenue 3.006% 15/05/2050	50,000	33,442	0.08
Regents of the University of California Medical Center Pooled Revenue 4.563% 15/05/2053	100,000	86,718	0.21

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Invesco US Municipal Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	50,000	32,471	0.08
Regents of the University of California Medical Center Pooled Revenue 3.706% 15/05/2120	150,000	94,741	0.23
Rhode Island Convention Center Authority/RI 6.06% 15/05/2035	30,000	32,508	0.08
Rhode Island Housing & Mortgage Finance Corp 6.25% 01/10/2054	10,000	10,484	0.03
Rim of the World Unified School District 8% 01/08/2035	50,000	59,372	0.15
Riverside County Infrastructure Financing Authority 1.766% 01/11/2027	5,000	4,823	0.01
Riverside County Infrastructure Financing Authority 2.23% 01/11/2030	100,000	91,843	0.22
Rutgers The State University of New Jersey 5.545% 01/05/2029	35,000	35,682	0.09
Rutgers The State University of New Jersey 4.712% 01/05/2033	10,000	10,140	0.02
Rutgers The State University of New Jersey 3.27% 01/05/2043	55,000	45,107	0.11
Rutgers The State University of New Jersey 3.915% 01/05/2119	50,000	33,127	0.08
Sacramento City Financing Authority 5.98% 01/12/2036	5,000	5,319	0.01
Sacramento County Public Financing Authority 5.637% 01/04/2050	95,000	98,158	0.24
Sales Tax Securitization Corp 2.857% 01/01/2031	85,000	79,945	0.20
Sales Tax Securitization Corp 5.293% 01/01/2041	150,000	151,042	0.37
Sales Tax Securitization Corp 3.238% 01/01/2042	100,000	82,314	0.20
Sales Tax Securitization Corp 3.587% 01/01/2043	150,000	129,170	0.32
Salt Lake County Municipal Building Authority 5.82% 01/12/2029	85,000	87,417	0.21
Salt River Project Agricultural Improvement & Power District 2.57% 01/01/2050	50,000	31,217	0.08
San Bernardino Community College District 2.856% 01/08/2049	100,000	66,505	0.16
San Diego Community College District 2.013% 01/08/2030	80,000	73,985	0.18
San Diego Community College District 2.263% 01/08/2032	5,000	4,479	0.01
San Diego County Regional Transportation Commission 3.198% 01/04/2039	10,000	8,547	0.02
San Diego County Water Authority 1.701% 01/05/2031	80,000	71,452	0.17
San Diego County Water Authority 1.801% 01/05/2032	50,000	43,718	0.11
San Francisco City & County Airport Comm-San Francisco International Airport 3.345% 01/05/2051	200,000	139,831	0.34
San Francisco City & County Public Utilities Commission Wastewater Revenue 5.75% 01/10/2035	50,000	51,850	0.13
San Francisco City & County Redevelopment Financing Authority 5.75% 01/08/2037	10,000	10,564	0.03
San Francisco Community College District 3.165% 15/06/2041	25,000	20,162	0.05
San Francisco Municipal Transportation Agency 2.804% 01/03/2044	50,000	36,791	0.09
San Joaquin Hills Transportation Corridor Agency 3.492% 15/01/2050	100,000	76,659	0.19
San Jose Evergreen Community College District 3.063% 01/09/2045	10,000	7,476	0.02
San Jose Financing Authority 3.417% 01/06/2041	100,000	83,220	0.20
San Jose Redevelopment Agency Successor Agency 3.375% 01/08/2034	30,000	28,236	0.07
San Jose Unified School District 2.306% 01/08/2039	50,000	38,414	0.09
San Ramon Valley Unified School District/CA 1.914% 01/08/2030	5,000	4,603	0.01
Sangamon County Water Reclamation District 6.498% 01/01/2036	25,000	27,017	0.07
Santa Clara Valley Water District 4.354% 01/06/2046	60,000	52,541	0.13
Santa Monica Community College District 2.704% 01/08/2040	50,000	38,516	0.09
School District of Philadelphia/The 6.615% 01/06/2030	50,000	52,217	0.13
South Carolina Public Service Authority 2.329% 01/12/2028	10,000	9,540	0.02
South Carolina Public Service Authority 2.529% 01/12/2030	5,000	4,622	0.01
South Carolina Public Service Authority 2.659% 01/12/2032	10,000	8,909	0.02
South Carolina Public Service Authority 6.454% 01/01/2050	100,000	106,483	0.26
South Central Connecticut Regional Water Authority 6.393% 01/08/2040	50,000	54,593	0.13
South Dakota Health & Educational Facilities Authority 3.693% 01/07/2042	50,000	41,819	0.10
South Jersey Port Corp 7.365% 01/01/2040	50,000	58,020	0.14
South Jersey Transportation Authority 7% 01/11/2038	10,000	11,049	0.03
Southern Minnesota Municipal Power Agency 5.926% 01/01/2043	5,000	5,128	0.01
St Johns County Industrial Development Authority 2.538% 01/10/2030	200,000	184,295	0.45
St Lawrence County Industrial Development Agency 4.429% 01/07/2056	50,000	36,637	0.09
State of California 5.1% 01/03/2029	50,000	52,006	0.13
State of California 3.05% 01/04/2029	55,000	53,980	0.13
State of California 5.125% 01/09/2029	30,000	31,396	0.08
State of California 2.5% 01/10/2029	50,000	47,815	0.12
State of California 3% 01/08/2030	15,000	14,440	0.04
State of California 4.875% 01/09/2030	15,000	15,671	0.04
State of California 1.75% 01/11/2030	25,000	22,717	0.06
State of California 3% 01/11/2030	10,000	9,595	0.02
State of California 5.75% 01/10/2031	25,000	27,241	0.07
State of California 5.7% 01/10/2032	5,000	5,438	0.01
State of California 6% 01/03/2033	20,000	22,135	0.05
State of California 4.5% 01/04/2033	115,000	115,571	0.28
State of California 7.5% 01/04/2034	235,000	274,372	0.67
State of California 5.15% 01/09/2034	30,000	31,471	0.08
State of California 5.1% 01/09/2035	25,000	25,955	0.06
State of California 5.125% 01/03/2038	100,000	101,640	0.25
State of California 7.55% 01/04/2039	500,000	607,433	1.48
State of California 7.3% 01/10/2039	100,000	116,487	0.28
State of California 7.35% 01/11/2039	150,000	175,476	0.43
State of California 7.625% 01/03/2040	100,000	120,686	0.29
State of California 7.6% 01/11/2040	200,000	245,082	0.60

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Invesco US Municipal Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
State of California 5.875% 01/10/2041	100,000	104,663	0.26
State of California 5.2% 01/03/2043	70,000	70,208	0.17
State of California Department of Water Resources 1.769% 01/12/2034	100,000	80,544	0.20
State of California Department of Water Resources 1.789% 01/12/2035	50,000	39,157	0.10
State of Colorado 4.047% 01/09/2038	5,000	4,615	0.01
State of Connecticut 1.495% 01/06/2027	150,000	145,633	0.36
State of Connecticut 1.645% 01/06/2028	100,000	95,303	0.23
State of Connecticut 3.482% 15/04/2029	50,000	49,520	0.12
State of Connecticut 2.627% 01/07/2029	20,000	19,229	0.05
State of Connecticut 4.598% 15/05/2031	10,000	10,282	0.03
State of Connecticut 5.85% 15/03/2032	100,000	107,599	0.26
State of Connecticut 4.846% 01/05/2033	15,000	15,564	0.04
State of Connecticut 5.099% 15/03/2034	60,000	63,129	0.15
State of Connecticut Bradley International Airport CFC Revenue 4.282% 01/07/2045	45,000	38,603	0.09
State of Hawaii 2% 01/08/2027	150,000	146,227	0.36
State of Hawaii 5.53% 01/02/2030	50,000	52,640	0.13
State of Hawaii 2.422% 01/10/2034	10,000	8,544	0.02
State of Hawaii 2.065% 01/08/2035	20,000	16,206	0.04
State of Hawaii 4.736% 01/10/2035	25,000	25,344	0.06
State of Hawaii 5.321% 01/10/2038	100,000	103,265	0.25
State of Hawaii 2.283% 01/08/2039	50,000	37,035	0.09
State of Hawaii 2.293% 01/08/2040	100,000	72,068	0.18
State of Hawaii 2.782% 01/10/2040	50,000	38,386	0.09
State of Hawaii Airports System Revenue 3.894% 01/07/2037	50,000	46,403	0.11
State of Hawaii Airports System Revenue 4.144% 01/07/2047	5,000	4,207	0.01
State of Hawaii Airports System Revenue 3.484% 01/07/2050	100,000	74,061	0.18
State of Illinois 5.111% 01/05/2027	50,000	50,738	0.12
State of Illinois 5.25% 01/12/2028	100,000	103,245	0.25
State of Illinois 5.257% 01/05/2030	5,000	5,204	0.01
State of Illinois 4.28% 01/10/2030	350,000	352,411	0.86
State of Illinois 5.305% 01/05/2032	55,000	57,504	0.14
State of Illinois 5.355% 01/05/2033	45,000	47,084	0.11
State of Illinois 5.1% 01/06/2033	436,275	447,318	1.09
State of Illinois 6.63% 01/02/2035	38,462	40,661	0.10
State of Illinois 6.9% 01/03/2035	50,000	54,760	0.13
State of Illinois 5.52% 01/04/2038	20,000	20,649	0.05
State of Illinois 6% 01/04/2038	50,000	51,268	0.13
State of Illinois 5.65% 01/12/2038	57,778	60,095	0.15
State of Louisiana 1.32% 15/06/2028	5,000	4,710	0.01
State of Maryland Department of Transportation 1.253% 01/08/2027	50,000	48,178	0.12
State of Maryland Department of Transportation 1.686% 01/08/2030	50,000	45,265	0.11
State of Mississippi 5.539% 01/10/2029	134,000	139,287	0.34
State of Mississippi 1.732% 01/11/2032	250,000	216,466	0.53
State of Mississippi 1.782% 01/11/2033	100,000	84,561	0.21
State of Mississippi 5.245% 01/11/2034	50,000	51,448	0.13
State of New Jersey 2.3% 01/06/2027	15,000	14,743	0.04
State of New York 2.36% 15/02/2027	50,000	49,322	0.12
State of Ohio 3.276% 01/01/2042	70,000	58,607	0.14
State of Ohio 3.7% 01/01/2043	50,000	42,874	0.10
State of Oregon 5.892% 01/06/2027	63,468	64,503	0.16
State of Oregon 4.862% 01/05/2028	25,000	25,719	0.06
State of Oregon 4.397% 01/05/2032	5,000	5,087	0.01
State of Oregon 5.016% 01/05/2033	5,000	5,267	0.01
State of Oregon Department of Transportation 1.084% 15/11/2027	100,000	95,486	0.23
State of Oregon Department of Transportation 1.43% 15/11/2029	60,000	54,901	0.13
State of Oregon Department of Transportation 1.66% 15/11/2031	10,000	8,756	0.02
State of Oregon Housing & Community Services Department 6.25% 01/07/2053	115,000	120,141	0.29
State of Texas 5% 01/10/2027	50,000	51,163	0.12
State of Texas 5% 01/10/2028	100,000	103,365	0.25
State of Texas 1.944% 01/10/2031	250,000	223,745	0.55
State of Texas 1.944% 01/10/2031	150,000	134,247	0.33
State of Texas 5.517% 01/04/2039	93,731	96,154	0.23
State of Texas 3.228% 01/10/2039	25,000	21,575	0.05
State of Wisconsin 2.196% 01/05/2027	20,000	19,625	0.05
State of Wisconsin 2.399% 01/05/2030	110,000	103,323	0.25
State of Wisconsin 1.636% 01/05/2031	15,000	13,271	0.03
State of Wisconsin 2.499% 01/05/2032	100,000	90,668	0.22
State of Wisconsin 3.954% 01/05/2036	50,000	47,536	0.12
Tarrant County Cultural Education Facilities Finance Corp 3.422% 01/09/2050	100,000	72,455	0.18
Texas A&M University 2.621% 15/05/2029	50,000	48,279	0.12
Texas A&M University 3.993% 15/05/2037	75,000	71,692	0.18
Texas A&M University 4.113% 15/05/2045	35,000	30,884	0.08
Texas A&M University 4.197% 15/05/2048	50,000	43,244	0.11
Texas Department of Transportation State Highway Fund 5.178% 01/04/2030	50,000	51,176	0.12

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.06% (31 December 2024: 98.28%) (continued)			
United States: 97.93% (31 December 2024: 98.15%) (continued)			
Texas Natural Gas Securitization Finance Corp 5.102% 01/04/2035	83,731	85,990	0.21
Texas Natural Gas Securitization Finance Corp 5.169% 01/04/2041	250,000	255,212	0.62
Texas Public Finance Authority 1.33% 01/02/2028	50,000	47,641	0.12
Texas Transportation Commission 2.472% 01/10/2044	250,000	172,839	0.42
Tobacco Settlement Finance Authority 4.306% 01/06/2049	100,000	80,223	0.20
Triborough Bridge & Tunnel Authority 5.42% 15/11/2036	100,000	102,058	0.25
Tri-County Metropolitan Transportation District of Oregon 2.942% 01/09/2048	50,000	35,210	0.09
University of Arkansas 3.35% 01/03/2038	20,000	17,464	0.04
University of Arkansas 3.097% 01/12/2041	10,000	7,936	0.02
University of California 1.316% 15/05/2027	100,000	96,800	0.24
University of California 1.697% 15/05/2029	370,000	345,352	0.84
University of California 1.614% 15/05/2030	50,000	45,445	0.11
University of California 2.047% 15/05/2032	50,000	44,070	0.11
University of California 4.932% 15/05/2034	50,000	51,836	0.13
University of California 2.347% 15/05/2035	50,000	41,816	0.10
University of California 2.65% 15/05/2050	50,000	32,639	0.08
University of California 3.071% 15/05/2051	100,000	67,953	0.17
University of California 4.767% 15/05/2115	150,000	122,139	0.30
University of Delaware 4.071% 01/11/2050	50,000	41,203	0.10
University of Delaware 4.221% 01/11/2058	100,000	81,276	0.20
University of Houston 3.49% 15/02/2033	10,000	9,607	0.02
University of Houston 4.913% 15/02/2052	100,000	91,251	0.22
University of Massachusetts Building Authority 4.306% 01/11/2045	50,000	44,478	0.11
University of Michigan 2.437% 01/04/2040	50,000	38,311	0.09
University of Michigan 3.599% 01/04/2047	55,000	46,128	0.11
University of Michigan 3.504% 01/04/2052	100,000	74,317	0.18
University of Michigan 3.504% 01/04/2052	100,000	74,317	0.18
University of Michigan 4.454% 01/04/2122	50,000	38,967	0.10
University of Minnesota 4.048% 01/04/2052	50,000	40,314	0.10
University of Nebraska Facilities Corp/The 3.037% 01/10/2049	100,000	72,011	0.18
University of North Carolina at Chapel Hill 3.327% 01/12/2036	75,000	69,340	0.17
University of Virginia 2.256% 01/09/2050	130,000	76,102	0.19
University of Virginia 2.584% 01/11/2051	100,000	61,860	0.15
University of Virginia 4.179% 01/09/2117	150,000	111,537	0.27
Uptown Development Authority 3.464% 01/09/2040	80,000	66,344	0.16
Valdosta & Lowndes County Hospital Authority 3.441% 01/10/2041	25,000	20,179	0.05
Ventura County Community College District 2.417% 01/08/2030	145,000	136,421	0.33
Virginia College Building Authority 1.13% 01/09/2028	10,000	9,338	0.02
Virginia College Building Authority 1.735% 01/02/2030	30,000	27,501	0.07
Virginia Housing Development Authority 4.172% 01/10/2032	25,000	24,814	0.06
Virginia Housing Development Authority 5.356% 01/10/2039	5,000	4,997	0.01
Virginia Housing Development Authority 5.903% 01/10/2054	35,000	35,080	0.09
Waco Educational Finance Corp 2.844% 01/03/2040	100,000	79,478	0.19
Washington & Multnomah Counties School District No 48J Beaverton 1.643% 15/06/2029	25,000	23,339	0.06
Washington & Multnomah Counties School District No 48J Beaverton 1.693% 15/06/2030	15,000	13,704	0.03
Washington & Multnomah Counties School District No 48J Beaverton 1.943% 15/06/2032	15,000	13,199	0.03
Washington Convention & Sports Authority 4.312% 01/10/2040	30,000	27,610	0.07
Washington Health Care Facilities Authority 4.2% 15/08/2047	105,000	84,679	0.21
Water Works Board of the City of Birmingham/The 2.71% 01/01/2038	100,000	81,001	0.20
West Covina Public Financing Authority 3.892% 01/08/2044	50,000	40,968	0.10
West Kern Water District 6.72% 01/06/2040	45,000	49,495	0.12
West Virginia Higher Education Policy Commission 7.65% 01/04/2040	105,000	121,604	0.30
Westchester County Local Development Corp 6.25% 01/06/2050	50,000	45,679	0.11
Western Minnesota Municipal Power Agency 3.226% 01/01/2046	50,000	37,609	0.09
Wisconsin Center District 4.173% 15/12/2050	50,000	40,731	0.10
Total United States		**40,104,561**	**97.93**
Total Bonds		**40,158,880**	**98.06**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**40,158,880**	**98.06**
Investment Funds: 0.11% (31 December 2024: 0.55%)			
Ireland: 0.11% (31 December 2024: 0.55%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	44,919	44,919	0.11
Total Ireland		**44,919**	**0.11**
Total Investment Funds		**44,919**	**0.11**
Total Value of Investments		**40,203,799**	**98.17**
Total financial assets at fair value through profit or loss		**40,203,799**	**98.17**
Cash and cash equivalents		277,439	0.68
Current assets		480,883	1.17
Total assets		**40,962,121**	**100.02**
Current liabilities		(9,780)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**40,952,341**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco US Municipal Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.15
Other assets	1.85
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ Next Generation 100 UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.95% (31 December 2024: 99.89%)			
Australia: 0.55% (31 December 2024: 0.00%)			
IREN Ltd	5,501	207,773	0.55
Total Australia		**207,773**	**0.55**
Bermuda: 0.77% (31 December 2024: 0.00%)			
Roivant Sciences Ltd	13,496	292,863	0.77
Total Bermuda		**292,863**	**0.77**
Cayman Islands: 7.03% (31 December 2024: 6.06%)			
Baidu Inc ADR	2,371	309,795	0.81
Credo Technology Group Holding Ltd	3,336	480,017	1.26
FTAI Aviation Ltd	1,990	391,732	1.03
GLOBALFOUNDRIES Inc	10,700	373,644	0.98
Grab Holdings Ltd	76,454	381,505	1.00
H World Group Ltd ADR	2,701	127,082	0.34
JD.com Inc ADR	9,284	266,451	0.70
Trip.com Group Ltd ADR	4,798	345,024	0.91
Total Cayman Islands		**2,675,250**	**7.03**
Denmark: 0.67% (31 December 2024: 0.00%)			
Ascendis Pharma A/S ADR	1,191	253,969	0.67
Total Denmark		**253,969**	**0.67**
France: 0.65% (31 December 2024: 0.89%)			
Sanofi SA ADR	5,135	248,842	0.65
Total France		**248,842**	**0.65**
Germany: 0.49% (31 December 2024: 0.69%)			
BioNTech SE ADR	1,962	186,782	0.49
Total Germany		**186,782**	**0.49**
Ireland: 1.51% (31 December 2024: 2.84%)			
ICON Plc	1,482	270,050	0.71
Ryanair Holdings Plc ADR	4,234	305,653	0.80
Total Ireland		**575,703**	**1.51**
Israel: 3.50% (31 December 2024: 4.36%)			
Check Point Software Technologies Ltd	2,070	384,109	1.01
CyberArk Software Ltd	973	434,016	1.14
Elbit Systems Ltd	894	516,473	1.35
Total Israel		**1,334,598**	**3.50**
Netherlands: 2.16% (31 December 2024: 1.22%)			
Argenx SE ADR	561	471,773	1.24
Nebius Group NV - Class A	4,206	352,063	0.92
Total Netherlands		**823,836**	**2.16**
Singapore: 1.13% (31 December 2024: 0.91%)			
Flex Ltd	7,127	430,613	1.13
Total Singapore		**430,613**	**1.13**
Switzerland: 0.75% (31 December 2024: 0.77%)			
Logitech International SA	2,850	285,627	0.75
Total Switzerland		**285,627**	**0.75**
United Kingdom: 0.84% (31 December 2024: 0.70%)			
Royalty Pharma Plc - Class A	8,226	317,853	0.84
Total United Kingdom		**317,853**	**0.84**
United States: 79.90% (31 December 2024: 81.45%)			
AeroVironment Inc	969	234,391	0.62
Affirm Holdings Inc	5,583	415,543	1.09
Akamai Technologies Inc	2,792	243,602	0.64
Alliant Energy Corp	4,988	324,270	0.85
AST SpaceMobile Inc - Class A	5,351	388,643	1.02
Astera Labs Inc	3,257	541,835	1.42
Biogen Inc	2,829	497,876	1.31
Bridgebio Pharma Inc	3,739	285,996	0.75
Casey's General Stores Inc	717	396,293	1.04
CDW Corp/DE	2,508	341,590	0.90
CH Robinson Worldwide Inc	2,277	366,051	0.96
Cooper Cos Inc/The	3,828	313,743	0.82
CoreWeave Inc	7,455	533,853	1.40
Docusign Inc - Class A	3,902	266,897	0.70
Dollar Tree Inc	4,024	494,992	1.30
Domino's Pizza Inc	650	270,933	0.71
DraftKings Inc	9,587	330,368	0.87
eBay Inc	8,723	759,773	2.00
Evergy Inc	4,467	323,813	0.85
Expand Energy Corp	4,593	506,883	1.33
Expedia Group Inc	2,259	639,997	1.68
F5 Inc	1,127	287,678	0.76
First Solar Inc	2,071	541,007	1.42
Fiserv Inc	10,489	704,546	1.85

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ Next Generation 100 UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (31 December 2024: 99.89%) (continued)			
United States: 79.90% (31 December 2024: 81.45%) (continued)			
Fox Corp	4,043	295,422	0.78
Fox Corp - Class B	4,571	296,795	0.78
Gen Digital Inc	11,876	322,908	0.85
Guardant Health Inc	2,510	256,371	0.67
Hologic Inc	4,325	322,169	0.85
Illumina Inc	2,947	386,529	1.02
Incyte Corp	3,785	373,844	0.98
Insulet Corp	1,356	385,429	1.01
Ionis Pharmaceuticals Inc	3,143	248,643	0.65
JB Hunt Transport Services Inc	1,835	356,614	0.94
Kimberly-Clark Corp	6,404	646,100	1.70
Kratos Defense & Security Solutions Inc	3,276	248,681	0.65
Liberty Live Holdings Inc	503	40,995	0.11
Liberty Live Holdings Inc	1,238	102,952	0.27
Liberty Media Corp-Liberty Formula One	473	42,277	0.11
Liberty Media Corp-Liberty Formula One	4,314	424,972	1.12
Lincoln Electric Holdings Inc	1,068	255,936	0.67
Lululemon Athletica Inc	2,187	454,480	1.19
Lumentum Holdings Inc	1,368	504,231	1.32
MACOM Technology Solutions Holdings Inc	1,454	249,041	0.65
Madrigal Pharmaceuticals Inc	441	256,812	0.68
Medpace Holdings Inc	543	304,976	0.80
MongoDB Inc - Class A	1,570	658,913	1.73
Natera Inc	2,663	610,067	1.60
NetApp Inc	3,820	409,084	1.07
Neurocrine Biosciences Inc	1,935	274,441	0.72
News Corp	7,267	189,814	0.50
News Corp - Class B	3,629	107,527	0.28
Nextpower Inc - Class A	2,879	250,790	0.66
Nordson Corp	1,090	262,069	0.69
Nutanix Inc	5,255	271,631	0.71
Okta Inc	3,269	282,670	0.74
ON Semiconductor Corp	7,763	420,366	1.10
Paramount Skydance Corp - Class B	20,795	278,653	0.73
PTC Inc	2,304	401,380	1.05
Revolution Medicines Inc	3,751	298,767	0.79
Rivian Automotive Inc	23,569	464,545	1.22
Royal Gold Inc	1,627	361,666	0.95
Sandisk Corp/DE	2,829	671,548	1.76
SS&C Technologies Holdings Inc	4,707	411,486	1.08
Steel Dynamics Inc	2,816	477,171	1.25
Summit Therapeutics Inc	14,446	252,661	0.66
Super Micro Computer Inc	11,503	336,693	0.88
Talen Energy Corp	880	329,859	0.87
Tempus AI Inc	3,354	198,054	0.52
Teradyne Inc	3,021	584,745	1.54
Tractor Supply Co	10,192	509,702	1.34
Trade Desk Inc/The - Class A	8,544	324,330	0.85
Trimble Inc	4,586	359,313	0.94
Ulta Beauty Inc	865	523,334	1.37
United Airlines Holdings Inc	6,247	698,540	1.84
United Therapeutics Corp	830	404,417	1.06
VeriSign Inc	1,789	434,638	1.14
Woodward Inc	1,154	348,877	0.92
Wynn Resorts Ltd	2,018	242,826	0.64
Zebra Technologies Corp	983	238,692	0.63
Zillow Group Inc	3,613	246,479	0.65
Zillow Group Inc - Class A	963	65,705	0.17
Zoom Communications Inc - Class A	5,125	442,236	1.16
Total United States		**30,430,439**	**79.90**
Total Equities		**38,064,148**	**99.95**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**38,064,148**	**99.95**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ Next Generation 100 UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.05% (31 December 2024: 0.10%)			
Ireland: 0.05% (31 December 2024: 0.10%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	19,023	19,023	0.05
Total Ireland		**19,023**	**0.05**
Total Investment Funds		**19,023**	**0.05**
Total Value of Investments		**38,083,171**	**100.00**
Total financial assets at fair value through profit or loss		**38,083,171**	**100.00**
Cash and cash equivalents		3,375	0.01
Current assets		5,766	0.02
Total assets		**38,092,312**	**100.03**
Current liabilities		(8,124)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**38,084,188**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.98
Other assets	0.02
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ-100 Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.93% (31 December 2024: 99.99%)			
Canada: 1.97% (31 December 2024: 0.00%)			
Shopify Inc - Class A	8,348	1,343,778	0.96
Thomson Reuters Corp	10,808	1,425,467	1.01
Total Canada		**2,769,245**	**1.97**
Cayman Islands: 1.04% (31 December 2024: 2.03%)			
PDD Holdings Inc ADR	12,928	1,465,906	1.04
Total Cayman Islands		**1,465,906**	**1.04**
Ireland: 1.96% (31 December 2024: 1.00%)			
Linde Plc	3,355	1,430,538	1.02
Seagate Technology Holdings Plc	4,820	1,327,380	0.94
Total Ireland		**2,757,918**	**1.96**
Netherlands: 2.96% (31 December 2024: 2.00%)			
ASML Holding NV NY Reg Shrs	1,342	1,435,752	1.02
Ferrovial SE	21,381	1,381,426	0.98
NXP Semiconductors NV	6,265	1,359,881	0.96
Total Netherlands		**4,177,059**	**2.96**
United Kingdom: 2.97% (31 December 2024: 2.99%)			
ARM Holdings Plc ADR	12,491	1,365,391	0.97
AstraZeneca Plc ADR	15,521	1,426,846	1.01
Coca-Cola Europacific Partners Plc	15,337	1,391,066	0.99
Total United Kingdom		**4,183,303**	**2.97**
United States: 89.03% (31 December 2024: 91.97%)			
Adobe Inc	3,995	1,398,210	0.99
Advanced Micro Devices Inc	6,645	1,423,093	1.01
Airbnb Inc	10,494	1,424,246	1.01
Alnylam Pharmaceuticals Inc	3,551	1,412,055	1.00
Alphabet Inc	2,316	726,761	0.52
Alphabet Inc - Class A	2,325	727,725	0.52
Amazon.com Inc	6,261	1,445,164	1.03
American Electric Power Co Inc	12,385	1,428,114	1.01
Amgen Inc	4,334	1,418,562	1.01
Analog Devices Inc	5,170	1,402,104	0.99
Apple Inc	5,166	1,404,429	1.00
Applied Materials Inc	5,549	1,426,037	1.01
AppLovin Corp - Class A	1,966	1,324,730	0.94
Atlassian Corp	8,834	1,432,345	1.02
Autodesk Inc	4,746	1,404,863	1.00
Automatic Data Processing Inc	5,503	1,415,537	1.00
Axon Enterprise Inc	2,380	1,351,673	0.96
Baker Hughes Co - Class A	31,828	1,449,447	1.03
Booking Holdings Inc	264	1,413,807	1.00
Broadcom Inc	4,161	1,440,122	1.02
Cadence Design Systems Inc	4,512	1,410,361	1.00
Charter Communications Inc	6,929	1,446,429	1.03
Cintas Corp	7,567	1,423,126	1.01
Cisco Systems Inc	18,087	1,393,242	0.99
Cognizant Technology Solutions Corp	16,614	1,378,962	0.98
Comcast Corp	47,974	1,433,943	1.02
Constellation Energy Corp	3,997	1,412,020	1.00
Copart Inc	36,367	1,423,768	1.01
CoStar Group Inc	21,673	1,457,292	1.03
Costco Wholesale Corp	1,663	1,434,071	1.02
Crowdstrike Holdings Inc	2,947	1,381,436	0.98
CSX Corp	38,960	1,412,300	1.00
Datadog Inc	10,170	1,383,018	0.98
Dexcom Inc	21,558	1,430,804	1.02
Diamondback Energy Inc	9,558	1,436,854	1.02
DoorDash Inc	6,094	1,380,169	0.98
Electronic Arts Inc	6,970	1,424,180	1.01
Exelon Corp	32,554	1,419,029	1.01
Fastenal Co	33,575	1,347,365	0.96
Fortinet Inc	17,633	1,400,237	0.99
GE HealthCare Technologies Inc	17,184	1,409,432	1.00
Gilead Sciences Inc	11,373	1,395,922	0.99
Honeywell International Inc	7,097	1,384,554	0.98
IDEXX Laboratories Inc	2,018	1,365,238	0.97
Insmed Inc	8,103	1,410,246	1.00
Intel Corp	38,764	1,430,392	1.02
Intuit Inc	2,122	1,405,655	1.00
Intuitive Surgical Inc	2,478	1,403,440	1.00
Keurig Dr Pepper Inc	50,938	1,426,773	1.01
KLA Corp	1,140	1,385,191	0.98

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ-100 Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2024: 99.99%) (continued)			
United States: 89.03% (31 December 2024: 91.97%) (continued)			
Kraft Heinz Co/The	58,040	1,407,470	1.00
Lam Research Corp	8,229	1,408,640	1.00
Marriott International Inc/MD	4,582	1,421,520	1.01
Marvell Technology Inc	16,895	1,435,737	1.02
MercadoLibre Inc	709	1,428,110	1.01
Meta Platforms Inc - Class A	2,155	1,422,494	1.01
Microchip Technology Inc	21,951	1,398,718	0.99
Micron Technology Inc	5,331	1,521,521	1.08
Microsoft Corp	2,932	1,417,974	1.01
Mondelez International Inc	26,045	1,402,002	0.99
Monolithic Power Systems Inc	1,513	1,371,323	0.97
Monster Beverage Corp	18,640	1,429,129	1.01
Netflix Inc	15,085	1,414,370	1.00
NVIDIA Corp	7,831	1,460,481	1.04
Old Dominion Freight Line Inc	9,031	1,416,061	1.00
O'Reilly Automotive Inc	15,589	1,421,873	1.01
PACCAR Inc	12,771	1,398,552	0.99
Palantir Technologies Inc	7,320	1,301,130	0.92
Palo Alto Networks Inc	7,568	1,394,026	0.99
Paychex Inc	12,659	1,420,087	1.01
PayPal Holdings Inc	23,650	1,380,687	0.98
PepsiCo Inc	9,581	1,375,065	0.98
QUALCOMM Inc	8,073	1,380,887	0.98
Regeneron Pharmaceuticals Inc	1,845	1,424,100	1.01
Roper Technologies Inc	3,188	1,419,074	1.01
Ross Stores Inc	7,785	1,402,390	1.00
Starbucks Corp	16,081	1,354,181	0.96
Strategy Inc - Class A	8,579	1,303,579	0.93
Synopsys Inc	3,070	1,442,040	1.02
Take-Two Interactive Software Inc	5,757	1,473,965	1.05
Tesla Inc	2,952	1,327,573	0.94
Texas Instruments Inc	8,066	1,399,370	0.99
T-Mobile US Inc	7,226	1,467,167	1.04
Verisk Analytics Inc - Class A	6,524	1,459,354	1.04
Vertex Pharmaceuticals Inc	3,109	1,409,496	1.00
Warner Bros Discovery Inc	50,908	1,467,169	1.04
Western Digital Corp	7,821	1,347,324	0.96
Workday Inc - Class A	6,508	1,397,788	0.99
Xcel Energy Inc	19,518	1,441,599	1.02
Zscaler Inc	6,086	1,368,863	0.97
Total United States		**125,447,362**	**89.03**
Total Equities		**140,800,793**	**99.93**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**140,800,793**	**99.93**
Investment Funds: 0.03% (31 December 2024: 0.00%)			
Ireland: 0.03% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	35,862	35,862	0.03
Total Ireland		**35,862**	**0.03**
Total Investment Funds		**35,862**	**0.03**
Total Value of Investments		**140,836,655**	**99.96**
Total financial assets at fair value through profit or loss		**140,836,655**	**99.96**
Cash and cash equivalents		12,935	0.01
Current assets		71,055	0.05
Total assets		**140,920,645**	**100.02**
Current liabilities		(24,280)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**140,896,365**	**100.00**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.86% (31 December 2024: 99.87%)			
Bermuda: 0.85% (31 December 2024: 0.81%)			
Arch Capital Group Ltd	23,366	2,241,267	0.21
Everest Group Ltd	6,796	2,306,223	0.22
Invesco Ltd	79,639	2,092,116	0.19
Norwegian Cruise Line Holdings Ltd	111,472	2,488,055	0.23
Total Bermuda		**9,127,661**	**0.85**
Curacao: 0.19% (31 December 2024: 0.19%)			
SLB Ltd	53,707	2,061,274	0.19
Total Curacao		**2,061,274**	**0.19**
Ireland: 2.98% (31 December 2024: 2.78%)			
Accenture Plc - Class A	7,882	2,114,741	0.20
Allegion plc	13,376	2,129,727	0.20
Aon Plc	6,310	2,226,673	0.21
CRH Plc	17,139	2,138,947	0.20
Eaton Corp Plc	6,064	1,931,445	0.18
Johnson Controls International plc	18,523	2,218,129	0.21
Linde Plc	5,465	2,330,221	0.22
Medtronic Plc	21,284	2,044,541	0.19
Pentair Plc	20,379	2,122,269	0.20
Seagate Technology Holdings Plc	7,177	1,976,474	0.18
Smurfit WestRock Plc	57,697	2,231,143	0.21
STERIS Plc	8,285	2,100,413	0.19
TE Connectivity Plc	8,788	1,999,358	0.19
Trane Technologies Plc	5,377	2,092,728	0.19
Willis Towers Watson Plc	6,806	2,236,452	0.21
Total Ireland		**31,893,261**	**2.98**
Jersey: 0.40% (31 December 2024: 0.41%)			
Amcor Plc	261,540	2,181,244	0.20
Aptiv Plc	27,301	2,077,333	0.20
Total Jersey		**4,258,577**	**0.40**
Liberia: 0.22% (31 December 2024: 0.20%)			
Royal Caribbean Cruises Ltd	8,236	2,297,185	0.22
Total Liberia		**2,297,185**	**0.22**
Netherlands: 0.38% (31 December 2024: 0.40%)			
LyondellBasell Industries NV	47,419	2,053,243	0.19
NXP Semiconductors NV	9,290	2,016,487	0.19
Total Netherlands		**4,069,730**	**0.38**
Panama: 0.23% (31 December 2024: 0.20%)			
Carnival Corp	81,605	2,492,217	0.23
Total Panama		**2,492,217**	**0.23**
Switzerland: 0.60% (31 December 2024: 0.59%)			
Bunge Global SA	23,443	2,088,302	0.20
Chubb Ltd	7,234	2,257,876	0.21
Garmin Ltd	10,195	2,068,056	0.19
Total Switzerland		**6,414,234**	**0.60**
United States: 94.01% (31 December 2024: 94.29%)			
3M Co	12,948	2,072,975	0.19
A O Smith Corp	31,572	2,111,535	0.20
Abbott Laboratories	17,498	2,192,324	0.20
AbbVie Inc	9,528	2,177,053	0.20
Adobe Inc	6,254	2,188,837	0.20
Advanced Micro Devices Inc	9,688	2,074,782	0.19
AES Corp/The	155,409	2,228,565	0.21
Aflac Inc	20,005	2,205,951	0.21
Agilent Technologies Inc	14,947	2,033,838	0.19
Air Products and Chemicals Inc	9,060	2,238,001	0.21
Airbnb Inc	16,807	2,281,046	0.21
Akamai Technologies Inc	24,806	2,164,323	0.20
Albemarle Corp	16,103	2,277,608	0.21
Alexandria Real Estate Equities Inc (REIT)	46,150	2,258,581	0.21
Align Technology Inc	13,032	2,034,947	0.19
Alliant Energy Corp	33,089	2,151,116	0.20
Allstate Corp/The	10,660	2,218,879	0.21
Alphabet Inc	2,975	933,555	0.09
Alphabet Inc - Class A	3,723	1,165,299	0.11
Altria Group Inc	36,538	2,106,781	0.20
Amazon.com Inc	9,251	2,135,316	0.20
Ameren Corp	21,938	2,190,729	0.20
American Electric Power Co Inc	18,788	2,166,444	0.20
American Express Co	5,711	2,112,784	0.20
American International Group Inc	26,449	2,262,712	0.21
American Tower Corp (REIT)	11,893	2,088,054	0.20

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
American Water Works Co Inc	16,659	2,173,999	0.20
Ameriprise Financial Inc	4,311	2,113,856	0.20
AMETEK Inc	10,688	2,194,353	0.20
Amgen Inc	6,798	2,225,053	0.21
Amphenol Corp - Class A	15,466	2,090,075	0.20
Analog Devices Inc	7,614	2,064,917	0.19
APA Corp	81,482	1,993,050	0.19
Apollo Global Management Inc	14,381	2,081,794	0.19
Apple Inc	7,690	2,090,603	0.20
Applied Materials Inc	7,790	2,001,952	0.19
AppLovin Corp - Class A	3,052	2,056,499	0.19
Archer-Daniels-Midland Co	36,845	2,118,219	0.20
Ares Management Corp - Class A	12,033	1,944,894	0.18
Arista Networks Inc	16,206	2,123,472	0.20
Arthur J Gallagher & Co	8,921	2,308,666	0.22
Assurant Inc	9,622	2,317,459	0.22
AT&T Inc	87,932	2,184,231	0.20
Atmos Energy Corp	12,861	2,155,889	0.20
Autodesk Inc	7,149	2,116,175	0.20
Automatic Data Processing Inc	8,269	2,127,035	0.20
AutoZone Inc	629	2,133,254	0.20
AvalonBay Communities Inc (REIT)	12,164	2,205,455	0.21
Avery Dennison Corp	12,112	2,202,931	0.21
Axon Enterprise Inc	3,777	2,145,072	0.20
Baker Hughes Co - Class A	44,619	2,031,949	0.19
Ball Corp	44,899	2,378,300	0.22
Bank of America Corp	39,655	2,181,025	0.20
Bank of New York Mellon Corp/The	18,116	2,103,086	0.20
Baxter International Inc	117,451	2,244,489	0.21
Becton Dickinson & Co	10,808	2,097,509	0.20
Berkshire Hathaway Inc - Class B	4,451	2,237,295	0.21
Best Buy Co Inc	28,933	1,936,486	0.18
Biogen Inc	12,082	2,126,311	0.20
Bio-Techne Corp	35,257	2,073,464	0.19
Blackrock Inc	2,013	2,154,594	0.20
Blackstone Inc	13,698	2,111,410	0.20
Block Inc	33,884	2,205,510	0.21
Boeing Co/The	10,791	2,342,942	0.22
Booking Holdings Inc	413	2,211,751	0.21
Boston Scientific Corp	23,134	2,205,827	0.21
Bristol-Myers Squibb Co	41,880	2,259,007	0.21
Broadcom Inc	5,190	1,796,259	0.17
Broadridge Financial Solutions Inc	9,623	2,147,565	0.20
Brown & Brown Inc	27,672	2,205,458	0.21
Brown-Forman Corp	70,595	1,839,706	0.17
Builders FirstSource Inc	19,573	2,013,866	0.19
BXP Inc (REIT)	30,489	2,057,398	0.19
Cadence Design Systems Inc	6,347	1,983,945	0.19
Camden Property Trust (REIT)	20,793	2,288,893	0.21
Campbell's Company/The	76,109	2,121,158	0.20
Capital One Financial Corp	9,020	2,186,087	0.20
Cardinal Health Inc	10,819	2,223,304	0.21
Carrier Global Corp	40,163	2,122,213	0.20
Carvana Co - Class A	4,590	1,937,072	0.18
Caterpillar Inc	3,552	2,034,834	0.19
Cboe Global Markets Inc	8,767	2,200,517	0.21
CBRE Group Inc - Class A	13,694	2,201,858	0.21
CDW Corp/DE	14,338	1,952,836	0.18
Cencora Inc	6,296	2,126,474	0.20
Centene Corp	55,456	2,282,014	0.21
CenterPoint Energy Inc	57,225	2,194,007	0.20
CF Industries Holdings Inc	28,183	2,179,673	0.20
CH Robinson Worldwide Inc	13,540	2,176,690	0.20
Charles River Laboratories International Inc	11,003	2,194,878	0.20
Charles Schwab Corp/The	22,382	2,236,186	0.21
Charter Communications Inc	10,053	2,098,564	0.20
Chevron Corp	14,162	2,158,430	0.20
Chipotle Mexican Grill Inc - Class A	63,190	2,338,030	0.22
Church & Dwight Co Inc	25,740	2,158,299	0.20
Cigna Group/The	8,168	2,248,079	0.21
Cincinnati Financial Corp	13,188	2,153,864	0.20
Cintas Corp	11,558	2,173,713	0.20
Cisco Systems Inc	26,729	2,058,935	0.19

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
Citigroup Inc	19,301	2,252,234	0.21
Citizens Financial Group Inc	36,689	2,143,004	0.20
Clorox Co/The	20,915	2,108,859	0.20
CME Group Inc	8,061	2,201,298	0.21
CMS Energy Corp	30,631	2,142,026	0.20
Coca-Cola Co/The	30,545	2,135,401	0.20
Cognizant Technology Solutions Corp	25,768	2,138,744	0.20
Coinbase Global Inc	7,792	1,762,083	0.16
Colgate-Palmolive Co	27,584	2,179,688	0.20
Comcast Corp	77,764	2,324,366	0.22
Comfort Systems USA Inc	2,104	1,963,642	0.18
Conagra Brands Inc	122,976	2,128,715	0.20
ConocoPhillips	22,586	2,114,275	0.20
Consolidated Edison Inc	22,475	2,232,217	0.21
Constellation Brands Inc - Class A	14,445	1,992,832	0.19
Constellation Energy Corp	5,921	2,091,712	0.20
Cooper Cos Inc/The	26,560	2,176,858	0.20
Copart Inc	54,728	2,142,601	0.20
Corning Inc	22,770	1,993,741	0.19
Corpay Inc	7,011	2,109,820	0.20
Corteva Inc	32,943	2,208,169	0.21
CoStar Group Inc	31,595	2,124,448	0.20
Costco Wholesale Corp	2,453	2,115,320	0.20
Coterra Energy Inc	79,376	2,089,176	0.20
Crowdstrike Holdings Inc	4,128	1,935,041	0.18
Crown Castle Inc (REIT)	23,663	2,102,931	0.20
CSX Corp	57,820	2,095,975	0.20
Cummins Inc	4,089	2,087,230	0.19
CVS Health Corp	27,157	2,155,180	0.20
Danaher Corp	9,305	2,130,101	0.20
Darden Restaurants Inc	11,977	2,204,008	0.21
Datadog Inc	14,182	1,928,610	0.18
DaVita Inc	18,071	2,053,046	0.19
Dayforce Inc	31,017	2,145,136	0.20
Deckers Outdoor Corp	21,296	2,207,756	0.21
Deere & Co	4,578	2,131,379	0.20
Dell Technologies Inc	15,254	1,920,174	0.18
Delta Air Lines Inc	30,666	2,128,220	0.20
Devon Energy Corp	55,836	2,045,273	0.19
Dexcom Inc	31,748	2,107,115	0.20
Diamondback Energy Inc	13,378	2,011,115	0.19
Digital Realty Trust Inc (REIT)	13,442	2,079,612	0.19
Dollar General Corp	17,038	2,262,135	0.21
Dollar Tree Inc	17,262	2,123,399	0.20
Dominion Energy Inc	36,939	2,164,256	0.20
Domino's Pizza Inc	5,118	2,133,285	0.20
DoorDash Inc	9,737	2,205,236	0.21
Dover Corp	10,956	2,139,049	0.20
Dow Inc	87,350	2,042,243	0.19
DR Horton Inc	13,814	1,989,630	0.19
DTE Energy Co	16,498	2,127,912	0.20
Duke Energy Corp	18,814	2,205,189	0.21
DuPont de Nemours Inc	52,362	2,104,952	0.20
eBay Inc	25,959	2,261,029	0.21
Ecolab Inc	8,329	2,186,529	0.20
Edison International	37,301	2,238,806	0.21
Edwards Lifesciences Corp	25,555	2,178,564	0.20
Electronic Arts Inc	10,540	2,153,638	0.20
Elevance Health Inc	6,292	2,205,661	0.21
Eli Lilly & Co	2,162	2,323,458	0.22
EMCOR Group Inc	3,419	2,091,710	0.20
Emerson Electric Co	15,653	2,077,466	0.19
Entergy Corp	22,980	2,124,041	0.20
EOG Resources Inc	19,243	2,020,707	0.19
EPAM Systems Inc	10,127	2,074,820	0.19
EQT Corp	37,465	2,008,124	0.19
Equifax Inc	9,966	2,162,423	0.20
Equinix Inc (REIT)	2,924	2,240,252	0.21
Equity Residential (REIT)	35,349	2,228,401	0.21
Erie Indemnity Co - Class A	7,935	2,274,568	0.21
Essex Property Trust Inc (REIT)	8,401	2,198,374	0.21
Estee Lauder Cos Inc/The - Class A	19,988	2,093,143	0.20
Evergy Inc	29,716	2,154,113	0.20

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
Eversource Energy	31,715	2,135,371	0.20
Exelon Corp	49,550	2,159,884	0.20
Expand Energy Corp	18,376	2,027,975	0.19
Expedia Group Inc	7,829	2,218,034	0.21
Expeditors International of Washington Inc	14,168	2,111,174	0.20
Extra Space Storage Inc (REIT)	16,526	2,152,016	0.20
Exxon Mobil Corp	17,942	2,159,140	0.20
F5 Inc	8,309	2,120,955	0.20
FactSet Research Systems Inc	7,441	2,159,304	0.20
Fair Isaac Corp	1,246	2,106,513	0.20
Fastenal Co	52,400	2,102,812	0.20
Federal Realty Investment Trust (REIT)	21,999	2,217,499	0.21
FedEx Corp	7,542	2,178,582	0.20
Fidelity National Information Services Inc	32,200	2,140,012	0.20
Fifth Third Bancorp	45,104	2,111,318	0.20
First Solar Inc	8,179	2,136,600	0.20
FirstEnergy Corp	49,128	2,199,461	0.21
Fiserv Inc	32,215	2,163,882	0.20
Ford Motor Co	159,933	2,098,321	0.20
Fortinet Inc	26,782	2,126,759	0.20
Fortive Corp	39,139	2,160,864	0.20
Fox Corp	18,340	1,340,104	0.13
Fox Corp - Class B	13,066	848,375	0.08
Franklin Resources Inc	92,006	2,198,023	0.21
Freeport-McMoRan Inc	46,170	2,344,974	0.22
Gartner Inc	9,286	2,342,672	0.22
GE HealthCare Technologies Inc	25,390	2,082,488	0.19
GE Vernova Inc	2,970	1,941,103	0.18
Gen Digital Inc	77,904	2,118,210	0.20
Generac Holdings Inc	12,878	1,756,173	0.16
General Dynamics Corp	6,270	2,110,858	0.20
General Electric Co	7,560	2,328,707	0.22
General Mills Inc	46,918	2,181,687	0.20
General Motors Co	26,540	2,158,233	0.20
Genuine Parts Co	16,342	2,009,412	0.19
Gilead Sciences Inc	17,670	2,168,816	0.20
Global Payments Inc	26,690	2,065,806	0.19
Globe Life Inc	15,894	2,222,935	0.21
GoDaddy Inc - Class A	16,713	2,073,749	0.19
Goldman Sachs Group Inc/The	2,412	2,120,148	0.20
Halliburton Co	73,853	2,087,086	0.19
Hartford Insurance Group Inc/The	16,467	2,269,153	0.21
Hasbro Inc	26,105	2,140,610	0.20
HCA Healthcare Inc	4,579	2,137,752	0.20
Healthpeak Properties Inc (REIT)	128,963	2,073,725	0.19
Henry Schein Inc	28,260	2,135,891	0.20
Hershey Co/The	11,906	2,166,654	0.20
Hewlett Packard Enterprise Co	85,223	2,047,056	0.19
Hilton Worldwide Holdings Inc	7,911	2,272,435	0.21
Hologic Inc	28,661	2,134,958	0.20
Home Depot Inc/The	6,220	2,140,302	0.20
Honeywell International Inc	11,170	2,179,155	0.20
Hormel Foods Corp	90,340	2,141,058	0.20
Host Hotels & Resorts Inc (REIT)	120,280	2,132,564	0.20
Howmet Aerospace Inc	11,151	2,286,178	0.21
HP Inc	84,134	1,874,506	0.18
Hubbell Inc - Class B	4,872	2,163,704	0.20
Humana Inc	8,354	2,139,710	0.20
Huntington Bancshares Inc/OH	122,136	2,119,060	0.20
Huntington Ingalls Industries Inc	6,636	2,256,705	0.21
IDEX Corp	12,152	2,162,327	0.20
IDEXX Laboratories Inc	3,058	2,068,829	0.19
Illinois Tool Works Inc	8,457	2,082,959	0.19
Incyte Corp	22,531	2,225,387	0.21
Ingersoll Rand Inc	26,482	2,097,904	0.20
Insulet Corp	7,267	2,065,572	0.19
Intel Corp	52,591	1,940,608	0.18
Interactive Brokers Group Inc	32,167	2,068,660	0.19
Intercontinental Exchange Inc	13,370	2,165,405	0.20
International Business Machines Corp	6,856	2,030,816	0.19
International Flavors & Fragrances Inc	32,799	2,210,325	0.21
International Paper Co	54,825	2,159,557	0.20
Intuit Inc	3,238	2,144,916	0.20

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Invesco S&P 500 Equal Weight UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
Intuitive Surgical Inc	3,861	2,186,716	0.20
Invitation Homes Inc (REIT)	80,995	2,250,851	0.21
IQVIA Holdings Inc	9,623	2,169,120	0.20
Iron Mountain Inc (REIT)	25,088	2,081,050	0.19
J M Smucker Co/The	21,514	2,104,284	0.20
Jabil Inc	9,323	2,125,830	0.20
Jack Henry & Associates Inc	11,597	2,116,221	0.20
Jacobs Solutions Inc	15,854	2,100,021	0.20
JB Hunt Transport Services Inc	10,823	2,103,342	0.20
Johnson & Johnson	10,387	2,149,590	0.20
JPMorgan Chase & Co	7,037	2,267,462	0.21
Kenvue Inc	123,828	2,136,033	0.20
Keurig Dr Pepper Inc	72,623	2,034,170	0.19
KeyCorp	104,514	2,157,169	0.20
Keysight Technologies Inc	10,077	2,047,546	0.19
Kimberly-Clark Corp	20,791	2,097,604	0.20
Kimco Realty Corp (REIT)	106,911	2,167,086	0.20
Kinder Morgan Inc	80,655	2,217,206	0.21
KKR & Co Inc	15,148	1,931,067	0.18
KLA Corp	1,762	2,140,971	0.20
Kraft Heinz Co/The	88,074	2,135,794	0.20
Kroger Co/The	35,024	2,188,300	0.20
L3Harris Technologies Inc	7,499	2,201,481	0.21
Labcorp Holdings Inc	8,186	2,053,704	0.19
Lam Research Corp	12,750	2,182,545	0.20
Lamb Weston Holdings Inc	36,360	1,523,120	0.14
Las Vegas Sands Corp	32,263	2,099,999	0.20
Leidos Holdings Inc	11,390	2,054,756	0.19
Lennar Corp	17,870	1,837,036	0.17
Lennox International Inc	4,239	2,058,374	0.19
Live Nation Entertainment Inc	15,451	2,201,768	0.21
Lockheed Martin Corp	4,587	2,218,594	0.21
Loews Corp	20,897	2,200,663	0.21
Lowe's Cos Inc	8,715	2,101,709	0.20
Lululemon Athletica Inc	11,432	2,375,684	0.22
M&T Bank Corp	10,483	2,112,115	0.20
Marathon Petroleum Corp	11,214	1,823,733	0.17
Marriott International Inc/MD	7,473	2,318,424	0.22
Marsh & McLennan Cos Inc	11,850	2,198,412	0.21
Martin Marietta Materials Inc	3,439	2,141,328	0.20
Masco Corp	33,805	2,145,265	0.20
Mastercard Inc	3,981	2,272,673	0.21
Match Group Inc	63,431	2,048,187	0.19
McCormick & Co Inc/MD	33,352	2,271,605	0.21
McDonald's Corp	7,030	2,148,579	0.20
McKesson Corp	2,685	2,202,479	0.21
Merck & Co Inc	21,972	2,312,773	0.22
Meta Platforms Inc - Class A	3,299	2,177,637	0.20
MetLife Inc	26,871	2,121,197	0.20
Mettler-Toledo International Inc	1,527	2,128,928	0.20
MGM Resorts International	57,921	2,113,537	0.20
Microchip Technology Inc	31,582	2,012,405	0.19
Micron Technology Inc	8,134	2,321,525	0.22
Microsoft Corp	4,560	2,205,307	0.21
Mid-America Apartment Communities Inc (REIT)	16,262	2,258,954	0.21
Moderna Inc	73,878	2,178,662	0.20
Molina Healthcare Inc	13,358	2,318,147	0.22
Molson Coors Beverage Co - Class B	45,780	2,137,010	0.20
Mondelez International Inc	39,793	2,142,057	0.20
Monolithic Power Systems Inc	2,194	1,988,554	0.19
Monster Beverage Corp	29,034	2,226,037	0.21
Moody's Corp	4,543	2,320,792	0.22
Morgan Stanley	11,938	2,119,353	0.20
Mosaic Co/The	90,302	2,175,375	0.20
Motorola Solutions Inc	5,785	2,217,506	0.21
MSCI Inc - Class A	3,986	2,286,888	0.21
Nasdaq Inc	23,328	2,265,849	0.21
NetApp Inc	17,965	1,923,872	0.18
Netflix Inc	23,132	2,168,856	0.20
Newmont Corp	22,722	2,268,792	0.21
News Corp	59,824	1,562,603	0.15
News Corp - Class B	19,719	584,274	0.05
NextEra Energy Inc	26,388	2,118,429	0.20

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
NIKE Inc	32,601	2,077,010	0.19
NiSource Inc	51,890	2,166,926	0.20
Nordson Corp	9,075	2,181,902	0.20
Norfolk Southern Corp	7,289	2,104,480	0.20
Northern Trust Corp	15,589	2,129,302	0.20
Northrop Grumman Corp	3,864	2,203,291	0.21
NRG Energy Inc	12,758	2,031,584	0.19
Nucor Corp	13,052	2,128,912	0.20
NVIDIA Corp	11,668	2,176,082	0.20
NVR Inc	291	2,122,196	0.20
Occidental Petroleum Corp	51,364	2,112,088	0.20
Old Dominion Freight Line Inc	13,636	2,138,125	0.20
Omnicom Group Inc	27,704	2,237,098	0.21
ON Semiconductor Corp	38,920	2,107,518	0.20
ONEOK Inc	29,065	2,136,277	0.20
Oracle Corp	9,620	1,875,034	0.18
O'Reilly Automotive Inc	22,907	2,089,347	0.20
Otis Worldwide Corp	24,415	2,132,650	0.20
PACCAR Inc	18,899	2,069,629	0.19
Packaging Corp of America	10,586	2,183,151	0.20
Palantir Technologies Inc	11,414	2,028,838	0.19
Palo Alto Networks Inc	11,119	2,048,120	0.19
Paramount Skydance Corp - Class B	145,694	1,952,300	0.18
Parker-Hannifin Corp	2,412	2,120,052	0.20
Paychex Inc	18,998	2,131,196	0.20
Paycom Software Inc	13,094	2,086,660	0.19
PayPal Holdings Inc	35,069	2,047,328	0.19
PepsiCo Inc	14,322	2,055,493	0.19
Pfizer Inc	83,188	2,071,381	0.19
PG&E Corp	142,218	2,285,443	0.21
Philip Morris International Inc	14,316	2,296,286	0.21
Phillips 66	14,912	1,924,244	0.18
Pinnacle West Capital Corp	24,778	2,197,809	0.21
PNC Financial Services Group Inc/The	10,542	2,200,432	0.21
Pool Corp	8,916	2,039,535	0.19
PPG Industries Inc	21,353	2,187,828	0.20
PPL Corp	64,477	2,257,985	0.21
Principal Financial Group Inc	23,769	2,096,663	0.20
Procter & Gamble Co/The	15,342	2,198,662	0.21
Progressive Corp/The	9,628	2,192,488	0.20
Prologis Inc (REIT)	16,533	2,110,603	0.20
Prudential Financial Inc	18,690	2,109,727	0.20
PTC Inc	12,210	2,127,104	0.20
Public Service Enterprise Group Inc	27,253	2,188,416	0.20
Public Storage (REIT)	8,016	2,080,152	0.19
PulteGroup Inc	16,765	1,965,864	0.18
Qnity Electronics Inc	24,877	2,031,207	0.19
QUALCOMM Inc	11,767	2,012,745	0.19
Quanta Services Inc	4,643	1,959,625	0.18
Quest Diagnostics Inc	11,951	2,073,857	0.19
Ralph Lauren Corp - Class A	6,103	2,158,082	0.20
Raymond James Financial Inc	12,850	2,063,582	0.19
Realty Income Corp (REIT)	37,844	2,133,266	0.20
Regency Centers Corp (REIT)	31,916	2,203,161	0.21
Regeneron Pharmaceuticals Inc	2,957	2,282,420	0.21
Regions Financial Corp	78,326	2,122,635	0.20
Republic Services Inc - Class A	10,337	2,190,720	0.20
ResMed Inc	8,524	2,053,176	0.19
Revvity Inc	20,717	2,004,370	0.19
Robinhood Markets Inc	15,807	1,787,772	0.17
Rockwell Automation Inc	5,326	2,072,187	0.19
Rollins Inc	36,489	2,190,070	0.20
Roper Technologies Inc	4,850	2,158,881	0.20
Ross Stores Inc	11,792	2,124,211	0.20
RTX Corp	12,275	2,251,235	0.21
S&P Global Inc	4,439	2,319,777	0.22
Salesforce Inc	8,119	2,150,804	0.20
Sandisk Corp/DE	9,208	2,185,795	0.20
SBA Communications Corp (REIT) - Class A	11,336	2,192,722	0.20
Sempra	24,076	2,125,670	0.20
ServiceNow Inc	12,560	1,924,066	0.18
Sherwin-Williams Co/The	6,573	2,129,849	0.20
Simon Property Group Inc (REIT)	11,803	2,184,853	0.20

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
Skyworks Solutions Inc	31,168	1,976,363	0.18
Snap-on Inc	6,265	2,158,919	0.20
Solventum Corp	26,187	2,075,058	0.19
Southern Co/The (Units)	25,507	2,224,210	0.21
Southwest Airlines Co	53,840	2,225,207	0.21
Stanley Black & Decker Inc	28,268	2,099,747	0.20
Starbucks Corp	25,576	2,153,755	0.20
State Street Corp	16,633	2,145,823	0.20
Steel Dynamics Inc	12,523	2,122,022	0.20
Stryker Corp	6,171	2,168,921	0.20
Super Micro Computer Inc	61,453	1,798,729	0.17
Synchrony Financial	25,367	2,116,369	0.20
Synopsys Inc	4,587	2,154,606	0.20
Sysco Corp	29,147	2,147,842	0.20
T Rowe Price Group Inc	20,707	2,119,983	0.20
Take-Two Interactive Software Inc	8,721	2,232,838	0.21
Tapestry Inc	18,215	2,327,331	0.22
Targa Resources Corp	11,687	2,156,251	0.20
Target Corp	22,670	2,215,993	0.21
Teledyne Technologies Inc	4,154	2,121,572	0.20
Teradyne Inc	10,514	2,035,090	0.19
Tesla Inc	4,753	2,137,519	0.20
Texas Instruments Inc	11,802	2,047,529	0.19
Texas Pacific Land Corp	7,256	2,084,068	0.19
Textron Inc	25,205	2,197,120	0.21
Thermo Fisher Scientific Inc	3,742	2,168,302	0.20
TJX Cos Inc/The	13,779	2,116,592	0.20
TKO Group Holdings Inc - Class A	10,888	2,275,592	0.21
T-Mobile US Inc	10,977	2,228,770	0.21
Tractor Supply Co	40,569	2,028,856	0.19
Trade Desk Inc/The - Class A	54,687	2,075,919	0.19
TransDigm Group Inc	1,646	2,188,933	0.20
Travelers Cos Inc/The	7,840	2,274,070	0.21
Trimble Inc	26,503	2,076,510	0.19
Truist Financial Corp	43,277	2,129,661	0.20
Tyler Technologies Inc	4,708	2,137,197	0.20
Tyson Foods Inc - Class A	37,186	2,179,843	0.20
Uber Technologies Inc	25,483	2,082,216	0.19
UDR Inc (REIT)	60,892	2,233,519	0.21
Ulta Beauty Inc	3,633	2,198,001	0.21
Union Pacific Corp	9,108	2,106,863	0.20
United Airlines Holdings Inc	19,904	2,225,665	0.21
United Parcel Service Inc - Class B	21,522	2,134,767	0.20
United Rentals Inc	2,683	2,171,406	0.20
UnitedHealth Group Inc	6,532	2,156,279	0.20
Universal Health Services Inc	9,626	2,098,661	0.20
US Bancorp	40,045	2,136,801	0.20
Valero Energy Corp	12,187	1,983,922	0.19
Ventas Inc (REIT)	27,595	2,135,301	0.20
Veralto Corp	21,943	2,189,473	0.20
VeriSign Inc	8,853	2,150,836	0.20
Verisk Analytics Inc - Class A	9,998	2,236,453	0.21
Verizon Communications Inc	53,720	2,188,016	0.20
Vertex Pharmaceuticals Inc	4,825	2,187,462	0.20
Viatris Inc	184,884	2,301,806	0.21
VICI Properties Inc (REIT) - Class A	77,257	2,172,467	0.20
Visa Inc - Class A	6,584	2,309,075	0.22
Vistra Corp	12,986	2,095,031	0.20
Vulcan Materials Co	7,229	2,061,855	0.19
W R Berkley Corp	31,734	2,225,188	0.21
Walmart Inc	18,949	2,111,108	0.20
Walt Disney Co/The	19,707	2,242,065	0.21
Warner Bros Discovery Inc	72,623	2,092,995	0.20
Waste Management Inc	10,433	2,292,234	0.21
Waters Corp	5,422	2,059,438	0.19
WEC Energy Group Inc	20,688	2,181,756	0.20
Wells Fargo & Co	23,650	2,204,180	0.21
Welltower Inc (REIT)	11,228	2,084,029	0.19
West Pharmaceutical Services Inc	8,036	2,211,025	0.21
Western Digital Corp	11,784	2,030,030	0.19
Westinghouse Air Brake Technologies Corp	9,947	2,123,187	0.20
Weyerhaeuser Co (REIT)	93,121	2,206,036	0.21
Williams Cos Inc/The	36,107	2,170,392	0.20

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.86% (31 December 2024: 99.87%) (continued)			
United States: 94.01% (31 December 2024: 94.29%) (continued)			
Williams-Sonoma Inc	11,463	2,047,177	0.19
Workday Inc - Class A	9,631	2,068,546	0.19
WW Grainger Inc	2,158	2,177,530	0.20
Wynn Resorts Ltd	17,351	2,087,846	0.19
Xcel Energy Inc	28,780	2,125,691	0.20
Xylem Inc/NY	15,491	2,109,564	0.20
Yum! Brands Inc	14,904	2,254,677	0.21
Zebra Technologies Corp	7,909	1,920,463	0.18
Zimmer Biomet Holdings Inc	23,038	2,071,577	0.19
Zoetis Inc	18,163	2,285,269	0.21
Total United States		**1,005,991,340**	**94.01**
Total Equities		**1,068,605,479**	**99.86**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**1,068,605,479**	**99.86**
Investment Funds: 0.02% (31 December 2024: 0.03%)			
Ireland: 0.02% (31 December 2024: 0.03%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	235,099	235,099	0.02
Total Ireland		**235,099**	**0.02**
Total Investment Funds		**235,099**	**0.02**
Total Value of Investments		**1,068,840,578**	**99.88**
Total financial assets at fair value through profit or loss		**1,068,840,578**	**99.88**
Cash and cash equivalents		459,227	0.04
Current assets		985,519	0.09
Total assets		**1,070,285,324**	**100.01**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
E-Mini S&P 500 March 2026	8	Merrill Lynch International	1,256,808	Long	(8,168)	(0.00)
Total unrealised loss on future contracts					**(8,168)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(8,168)**	**(0.00)**
Current liabilities					(179,109)	(0.01)
Net assets attributable to holders of redeemable participating Shares					**1,070,098,047**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.87
Other assets	0.13
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 263,011.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.79% (31 December 2024: 99.79%)			
Ireland: 4.96% (31 December 2024: 2.96%)			
Aon Plc	601	212,081	0.97
Linde Plc	564	240,484	1.10
Medtronic Plc	2,233	214,502	0.98
STERIS Plc	754	191,154	0.88
Willis Towers Watson Plc	681	223,777	1.03
Total Ireland		**1,081,998**	**4.96**
Netherlands: 0.00% (31 December 2024: 0.84%)			
Switzerland: 1.12% (31 December 2024: 1.01%)			
Chubb Ltd	779	243,141	1.12
Total Switzerland		**243,141**	**1.12**
United States: 93.71% (31 December 2024: 94.98%)			
Abbott Laboratories	1,625	203,596	0.93
Aflac Inc	1,824	201,132	0.92
Alliant Energy Corp	3,575	232,411	1.07
Altria Group Inc	3,619	208,672	0.96
Ameren Corp	2,409	240,563	1.10
American Electric Power Co Inc	1,867	215,284	0.99
American International Group Inc	2,543	217,554	1.00
AT&T Inc	7,716	191,665	0.88
Atmos Energy Corp	1,478	247,757	1.14
Automatic Data Processing Inc	892	229,449	1.05
AutoZone Inc	55	186,533	0.86
AvalonBay Communities Inc (REIT)	1,126	204,155	0.94
Bank of New York Mellon Corp/The	1,713	198,862	0.91
Berkshire Hathaway Inc - Class B	476	239,261	1.10
Boston Scientific Corp	1,892	180,402	0.83
Broadridge Financial Solutions Inc	932	207,994	0.95
Camden Property Trust (REIT)	1,992	219,279	1.01
Cboe Global Markets Inc	767	192,517	0.88
Cencora Inc	576	194,544	0.89
CenterPoint Energy Inc	6,525	250,169	1.15
Church & Dwight Co Inc	2,399	201,156	0.92
Cisco Systems Inc	2,743	211,293	0.97
Clorox Co/The	2,008	202,467	0.93
CME Group Inc	877	239,491	1.10
CMS Energy Corp	3,552	248,391	1.14
Coca-Cola Co/The	3,667	256,360	1.18
Colgate-Palmolive Co	2,818	222,678	1.02
Consolidated Edison Inc	2,318	230,224	1.06
Costco Wholesale Corp	232	200,063	0.92
Dominion Energy Inc	3,316	194,284	0.89
DTE Energy Co	1,852	238,871	1.10
Duke Energy Corp	2,144	251,298	1.15
Ecolab Inc	863	226,555	1.04
Evergy Inc	3,616	262,124	1.20
Exelon Corp	5,230	227,976	1.05
Exxon Mobil Corp	1,656	199,283	0.91
FirstEnergy Corp	4,879	218,433	1.00
General Dynamics Corp	579	194,926	0.89
General Mills Inc	4,299	199,904	0.92
Hartford Insurance Group Inc/The	1,596	219,929	1.01
Home Depot Inc/The	551	189,599	0.87
Illinois Tool Works Inc	831	204,675	0.94
Intercontinental Exchange Inc	1,510	244,560	1.12
Invitation Homes Inc (REIT)	7,514	208,814	0.96
Jack Henry & Associates Inc	1,271	231,932	1.06
Johnson & Johnson	1,233	255,169	1.17
Kimberly-Clark Corp	2,285	230,534	1.06
Kimco Realty Corp (REIT)	9,523	193,031	0.88
L3Harris Technologies Inc	685	201,095	0.92
Labcorp Holdings Inc	726	182,139	0.84
Loews Corp	2,148	226,206	1.04
Marsh & McLennan Cos Inc	1,239	229,859	1.05
Mastercard Inc	367	209,513	0.96
McCormick & Co Inc/MD	2,948	200,788	0.92
McDonald's Corp	840	256,729	1.18
Mid-America Apartment Communities Inc (REIT)	1,637	227,396	1.04
Mondelez International Inc	3,594	193,465	0.89
News Corp	7,379	192,739	0.88
NiSource Inc	5,131	214,271	0.98
O'Reilly Automotive Inc	2,240	204,310	0.94
PepsiCo Inc	1,391	199,636	0.92

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (31 December 2024: 99.79%) (continued)			
United States: 93.71% (31 December 2024: 94.98%) (continued)			
Pinnacle West Capital Corp	2,900	257,230	1.18
PPL Corp	6,878	240,868	1.10
Procter & Gamble Co/The	1,662	238,181	1.09
Public Service Enterprise Group Inc	2,425	194,728	0.89
Public Storage (REIT)	711	184,505	0.85
Quest Diagnostics Inc	1,092	189,495	0.87
Realty Income Corp (REIT)	4,476	252,312	1.16
Regency Centers Corp (REIT)	3,354	231,527	1.06
Republic Services Inc - Class A	1,204	255,164	1.17
Rollins Inc	3,641	218,533	1.00
Roper Technologies Inc	470	209,211	0.96
S&P Global Inc	393	205,378	0.94
Southern Co/The (Units)	2,807	244,770	1.12
Stryker Corp	573	201,392	0.92
Sysco Corp	2,879	212,154	0.97
Teledyne Technologies Inc	381	194,588	0.89
TJX Cos Inc/The	1,741	267,435	1.23
Travelers Cos Inc/The	700	203,042	0.93
Tyson Foods Inc - Class A	3,839	225,042	1.03
UDR Inc (REIT)	5,621	206,178	0.95
Union Pacific Corp	878	203,099	0.93
Ventas Inc (REIT)	2,632	203,664	0.93
Veralto Corp	2,263	225,802	1.04
Verizon Communications Inc	5,238	213,344	0.98
VICI Properties Inc (REIT) - Class A	7,779	218,745	1.00
Visa Inc - Class A	607	212,881	0.98
W R Berkley Corp	2,688	188,483	0.86
Waste Management Inc	1,225	269,145	1.23
WEC Energy Group Inc	2,383	251,311	1.15
Welltower Inc (REIT)	1,103	204,728	0.94
WW Grainger Inc	205	206,855	0.95
Xcel Energy Inc	2,710	200,161	0.92
Yum! Brands Inc	1,316	199,085	0.91
Total United States		**20,433,001**	**93.71**
Total Equities		**21,758,140**	**99.79**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**21,758,140**	**99.79**
Investment Funds: 0.05% (31 December 2024: 0.07%)			
Ireland: 0.05% (31 December 2024: 0.07%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	10,820	10,820	0.05
Total Ireland		**10,820**	**0.05**
Total Investment Funds		**10,820**	**0.05**
Total Value of Investments		**21,768,960**	**99.84**
Total financial assets at fair value through profit or loss		**21,768,960**	**99.84**
Cash and cash equivalents		4,020	0.02
Current assets		35,398	0.16
Total assets		**21,808,378**	**100.02**
Current liabilities		(4,601)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**21,803,777**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.82
Other assets	0.18
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Solar Energy UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.89% (31 December 2024: 99.93%)			
British Virgin Islands: 1.22% (31 December 2024: 1.07%)			
Xinyi Energy Holdings Ltd	10,973,982	1,550,893	1.22
Total British Virgin Islands		**1,550,893**	**1.22**
Canada: 3.15% (31 December 2024: 1.88%)			
Canadian Solar Inc	168,857	4,013,731	3.15
Total Canada		**4,013,731**	**3.15**
Cayman Islands: 15.04% (31 December 2024: 16.14%)			
Daqo New Energy Corp ADR	144,484	4,262,278	3.35
GCL Technology Holdings Ltd	52,462,055	7,144,570	5.61
JinkoSolar Holding Co Ltd ADR	111,460	2,876,783	2.26
Xinyi Solar Holdings Ltd	12,769,497	4,872,537	3.82
Total Cayman Islands		**19,156,168**	**15.04**
China: 1.72% (31 December 2024: 2.17%)			
Flat Glass Group Co Ltd 'H'	1,810,722	2,193,756	1.72
Total China		**2,193,756**	**1.72**
France: 0.00% (31 December 2024: 3.88%)			
Germany: 1.72% (31 December 2024: 1.21%)			
SMA Solar Technology AG	54,705	2,189,600	1.72
Total Germany		**2,189,600**	**1.72**
Israel: 12.67% (31 December 2024: 8.32%)			
Doral Group Renewable Energy Resources Ltd	328,574	3,776,377	2.97
Energix-Renewable Energies Ltd	474,989	2,396,486	1.88
Enlight Renewable Energy Ltd	155,044	7,044,152	5.53
OY Nofar Energy Ltd	82,809	2,912,650	2.29
Total Israel		**16,129,665**	**12.67**
Japan: 1.07% (31 December 2024: 2.28%)			
West Holdings Corp	139,599	1,360,856	1.07
Total Japan		**1,360,856**	**1.07**
Norway: 2.00% (31 December 2024: 1.71%)			
Scatec ASA '144A'	241,233	2,539,839	2.00
Total Norway		**2,539,839**	**2.00**
Spain: 6.20% (31 December 2024: 3.84%)			
Grenergy Renovables SA	31,739	3,209,479	2.52
Solaria Energia y Medio Ambiente SA	219,781	4,684,949	3.68
Total Spain		**7,894,428**	**6.20**
Taiwan: 3.94% (31 December 2024: 4.39%)			
Motech Industries Inc	2,060,278	1,409,779	1.11
TSEC Corp	2,020,015	1,793,683	1.41
United Renewable Energy Co Ltd/Taiwan	6,613,876	1,812,367	1.42
Total Taiwan		**5,015,829**	**3.94**
United Kingdom: 1.25% (31 December 2024: 1.07%)			
ReNew Energy Global Plc	281,395	1,589,882	1.25
Total United Kingdom		**1,589,882**	**1.25**
United States: 49.91% (31 December 2024: 51.97%)			
Array Technologies Inc	422,138	3,892,112	3.06
Clearway Energy Inc	130,369	4,336,073	3.40
Enphase Energy Inc	239,230	7,667,322	6.02
First Solar Inc	48,675	12,715,370	9.98
HA Sustainable Infrastructure Capital Inc	162,737	5,114,824	4.02
Nextpower Inc - Class A	142,956	12,452,897	9.78
Shoals Technologies Group Inc - Class A	444,758	3,780,443	2.97
SolarEdge Technologies Inc	172,465	4,975,615	3.91
Sunrun Inc	468,530	8,620,952	6.77
Total United States		**63,555,608**	**49.91**
Total Equities		**127,190,255**	**99.89**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**127,190,255**	**99.89**
Investment Funds: 0.15% (31 December 2024: 0.00%)			
Ireland: 0.15% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	191,711	191,711	0.15
Total Ireland		**191,711**	**0.15**
Total Investment Funds		**191,711**	**0.15**
Total Value of Investments		**127,381,966**	**100.04**
Total financial assets at fair value through profit or loss		**127,381,966**	**100.04**
Cash and cash equivalents		8,056	0.01
Current assets		69,960	0.05
Total assets		**127,459,982**	**100.10**
Current liabilities		(128,275)	(0.10)
Net assets attributable to holders of redeemable participating Shares		**127,331,707**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Solar Energy UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco NASDAQ-100 ESG UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.90% (31 December 2024: 99.96%)			
Canada: 1.20% (31 December 2024: 0.00%)			
Shopify Inc - Class A	118,835	19,128,870	0.76
Thomson Reuters Corp	84,729	11,174,908	0.44
Total Canada		**30,303,778**	**1.20**
Cayman Islands: 0.29% (31 December 2024: 0.40%)			
PDD Holdings Inc ADR	64,898	7,358,784	0.29
Total Cayman Islands		**7,358,784**	**0.29**
Ireland: 1.79% (31 December 2024: 1.80%)			
Linde Plc	82,548	35,197,642	1.39
Seagate Technology Holdings Plc	36,165	9,959,479	0.40
Total Ireland		**45,157,121**	**1.79**
Netherlands: 1.30% (31 December 2024: 0.95%)			
ASML Holding NV NY Reg Shrs	16,983	18,169,432	0.72
Ferrovial SE	101,296	6,544,735	0.26
NXP Semiconductors NV	37,581	8,157,332	0.32
Total Netherlands		**32,871,499**	**1.30**
United Kingdom: 0.53% (31 December 2024: 0.52%)			
AstraZeneca Plc ADR	79,056	7,267,618	0.29
Coca-Cola Europacific Partners Plc	68,249	6,190,184	0.24
Total United Kingdom		**13,457,802**	**0.53**
United States: 94.79% (31 December 2024: 96.29%)			
Adobe Inc	69,709	24,397,453	0.97
Advanced Micro Devices Inc	287,901	61,656,878	2.44
Airbnb Inc	63,584	8,629,621	0.34
Alnylam Pharmaceuticals Inc	12,570	4,998,461	0.20
Alphabet Inc	244,596	76,754,225	3.04
Alphabet Inc - Class A	263,157	82,368,141	3.26
Amazon.com Inc	564,281	130,247,340	5.16
Amgen Inc	65,824	21,544,853	0.85
Apple Inc	827,120	224,860,843	8.91
Applied Materials Inc	135,953	34,938,561	1.38
AppLovin Corp - Class A	46,870	31,581,943	1.25
Atlassian Corp	23,878	3,871,579	0.15
Autodesk Inc	32,229	9,540,106	0.38
Automatic Data Processing Inc	63,778	16,405,615	0.65
Booking Holdings Inc	5,332	28,554,620	1.13
Broadcom Inc	213,757	73,981,298	2.93
Cadence Design Systems Inc	43,178	13,496,579	0.53
Charter Communications Inc	14,583	3,044,201	0.12
Cintas Corp	59,684	11,224,770	0.44
Cisco Systems Inc	733,978	56,538,325	2.24
Cognizant Technology Solutions Corp	72,878	6,048,874	0.24
Comcast Corp	432,218	12,918,996	0.51
Copart Inc	139,802	5,473,248	0.22
CoStar Group Inc	42,953	2,888,160	0.11
Costco Wholesale Corp	42,505	36,653,762	1.45
Crowdstrike Holdings Inc	34,120	15,994,091	0.63
Datadog Inc	48,112	6,542,751	0.26
Dexcom Inc	48,833	3,241,046	0.13
DoorDash Inc	43,377	9,824,023	0.39
Electronic Arts Inc	43,979	8,986,229	0.36
Exelon Corp	132,583	5,779,293	0.23
Fastenal Co	152,830	6,133,068	0.24
Fortinet Inc	113,079	8,979,603	0.36
GE HealthCare Technologies Inc	65,366	5,361,319	0.21
Gilead Sciences Inc	149,246	18,318,454	0.73
IDEXX Laboratories Inc	12,734	8,614,933	0.34
Insmed Inc	18,757	3,264,468	0.13
Intel Corp	690,695	25,486,646	1.01
Intuit Inc	47,560	31,504,695	1.25
Intuitive Surgical Inc	50,312	28,494,704	1.13
Keurig Dr Pepper Inc	150,719	4,221,639	0.17
KLA Corp	22,198	26,972,346	1.07
Kraft Heinz Co/The	107,193	2,599,430	0.10
Lam Research Corp	211,400	36,187,452	1.43
Marriott International Inc/MD	36,074	11,191,598	0.44
Marvell Technology Inc	140,189	11,913,261	0.47
MercadoLibre Inc	7,042	14,184,419	0.56
Meta Platforms Inc - Class A	101,638	67,090,227	2.66
Microchip Technology Inc	56,297	3,587,245	0.14
Micron Technology Inc	150,079	42,834,047	1.70
Microsoft Corp	430,556	208,225,493	8.25

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Invesco NASDAQ-100 ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2024: 99.96%) (continued)			
United States: 94.79% (31 December 2024: 96.29%) (continued)			
Mondelez International Inc	163,802	8,817,462	0.35
Monolithic Power Systems Inc	6,828	6,188,626	0.25
Monster Beverage Corp	67,423	5,169,321	0.21
Netflix Inc	737,442	69,142,562	2.74
NVIDIA Corp	1,512,237	282,032,201	11.17
Old Dominion Freight Line Inc	31,820	4,989,376	0.20
O'Reilly Automotive Inc	149,680	13,652,313	0.54
PACCAR Inc	29,238	3,201,853	0.13
Palantir Technologies Inc	268,211	47,674,505	1.89
Palo Alto Networks Inc	121,373	22,356,907	0.89
Paychex Inc	49,748	5,580,731	0.22
PayPal Holdings Inc	129,492	7,559,743	0.30
PepsiCo Inc	206,494	29,636,019	1.17
QUALCOMM Inc	186,413	31,885,944	1.26
Regeneron Pharmaceuticals Inc	14,420	11,130,365	0.44
Roper Technologies Inc	12,213	5,436,373	0.22
Ross Stores Inc	41,020	7,389,343	0.29
Starbucks Corp	141,836	11,944,010	0.47
Strategy Inc - Class A	28,978	4,403,207	0.17
Synopsys Inc	26,959	12,663,182	0.50
Take-Two Interactive Software Inc	29,474	7,546,228	0.30
Tesla Inc	211,527	95,127,922	3.77
Texas Instruments Inc	116,693	20,245,069	0.80
T-Mobile US Inc	138,517	28,124,492	1.11
Verisk Analytics Inc - Class A	19,691	4,404,680	0.17
Vertex Pharmaceuticals Inc	31,117	14,107,203	0.56
Warner Bros Discovery Inc	427,276	12,314,094	0.49
Western Digital Corp	60,294	10,386,847	0.41
Workday Inc - Class A	33,934	7,288,345	0.29
Zscaler Inc	21,292	4,788,997	0.19
Total United States		**2,393,338,852**	**94.79**
Total Equities		**2,522,487,836**	**99.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**2,522,487,836**	**99.90**
Investment Funds: 0.07% (31 December 2024: 0.02%)			
Ireland: 0.07% (31 December 2024: 0.02%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,830,514	1,830,514	0.07
Total Ireland		**1,830,514**	**0.07**
Total Investment Funds		**1,830,514**	**0.07**
Total Value of Investments		**2,524,318,350**	**99.97**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	21,728	EUR	to Sell	25,490	USD	05/01/2026	BNY Mellon	29	0.00
Total unrealised gain on open forward foreign exchange contracts								**29**	**0.00**

Total financial assets at fair value through profit or loss	**2,524,318,379**	**99.97**
Cash and cash equivalents	733,264	0.03
Current assets	587,126	0.02
Total assets	**2,525,638,769**	**100.02**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	17,478	USD	to Sell	14,900	EUR	05/01/2026	BNY Mellon	(22)	(0.00)
Buy	742,683	EUR	to Sell	875,002	USD	05/01/2026	BNY Mellon	(2,751)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(2,773)**	**(0.00)**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
E-Mini Nasdaq 100 Futures March 2026	5	Merrill Lynch International	2,585,716	Long	(40,041)	(0.00)
Total unrealised loss on future contracts					**(40,041)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(42,814)**	**(0.00)**
Current liabilities	(538,855)	(0.02)
Net assets attributable to holders of redeemable participating Shares	**2,525,057,100**	**100.00**

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Invesco NASDAQ-100 ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.95
Derivative instruments	0.00
Other assets	0.05
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 526,393.

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

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.91% (31 December 2024: 99.98%)			
Austria: 0.65% (31 December 2024: 0.88%)			
Erste Group Bank AG	1,318	135,622	0.39
Verbund AG	1,491	92,442	0.26
Total Austria		**228,064**	**0.65**
Belgium: 1.80% (31 December 2024: 1.45%)			
D'ieteren Group	372	57,251	0.16
Elia Group SA/NV - Class B	1,482	162,576	0.47
KBC Group NV	1,505	167,431	0.48
Lotus Bakeries NV	11	86,350	0.25
UCB SA	645	153,897	0.44
Total Belgium		**627,505**	**1.80**
Bermuda: 0.10% (31 December 2024: 0.00%)			
Aegon Ltd	5,128	34,050	0.10
Total Bermuda		**34,050**	**0.10**
Denmark: 2.72% (31 December 2024: 6.16%)			
Coloplast A/S	992	72,570	0.21
Demant A/S	736	21,206	0.06
DSV A/S	893	193,089	0.56
Genmab A/S	124	33,652	0.10
Novonesis Novozymes B	2,995	163,523	0.47
Orsted AS '144A'	3,285	53,811	0.15
Pandora A/S	557	52,769	0.15
Tryg A/S	3,697	82,413	0.24
Vestas Wind Systems A/S	11,752	272,831	0.78
Total Denmark		**945,864**	**2.72**
Finland: 3.35% (31 December 2024: 2.89%)			
Kesko Oyj	8,691	167,302	0.48
Kone Oyj - Class B	3,741	226,555	0.65
Metso Oyj	4,997	74,855	0.22
Nokia Oyj	27,122	151,124	0.43
Nordea Bank Abp	14,377	231,254	0.67
Orion Oyj	1,787	113,742	0.33
Sampo Oyj - Class A	19,318	199,555	0.57
Total Finland		**1,164,387**	**3.35**
France: 10.72% (31 December 2024: 10.97%)			
Aeroports de Paris SA	504	56,146	0.16
Alstom SA	1,354	34,080	0.10
Amundi SA '144A'	1,201	84,791	0.24
AXA SA	8,455	346,317	1.00
BioMerieux	1,239	136,662	0.39
Capgemini SE	460	65,435	0.19
Covivio SA/France (REIT)	3,373	191,080	0.55
Dassault Systemes SE	2,968	70,757	0.20
Edenred SE	1,743	32,960	0.10
EssilorLuxottica SA	1,587	428,331	1.23
Gecina SA (REIT)	2,597	210,097	0.60
Getlink SE	17,092	268,857	0.77
Hermes International SCA	165	350,130	1.01
Ipsen SA	1,121	133,399	0.38
Kering SA	401	120,701	0.35
Klepierre SA (REIT)	8,205	276,837	0.80
Legrand SA	2,912	370,552	1.06
Publicis Groupe SA	1,004	88,975	0.26
Sanofi SA	4,900	405,328	1.16
Sartorius Stedim Biotech	279	58,590	0.17
Total France		**3,730,025**	**10.72**
Germany: 11.24% (31 December 2024: 12.82%)			
adidas AG	723	122,223	0.35
Allianz SE	1,679	655,649	1.88
Beiersdorf AG	1,777	166,469	0.48
Commerzbank AG	2,175	78,517	0.23
CTS Eventim AG & Co KGaA	315	24,727	0.07
Deutsche Boerse AG	975	218,107	0.63
GEA Group AG	2,977	172,071	0.49
Hannover Rueck SE	556	148,007	0.43
Henkel AG & Co KGaA	1,301	84,565	0.24
Henkel AG & Co KGaA - Preference 0%	324	22,544	0.06
Infineon Technologies AG	6,279	236,907	0.68
Knorr-Bremse AG	855	81,353	0.23
LEG Immobilien SE	678	42,205	0.12
Merck KGaA	956	117,206	0.34
Nemetschek SE	142	13,178	0.04

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.98%) (continued)			
Germany: 11.24% (31 December 2024: 12.82%) (continued)			
Rational AG	160	105,840	0.30
SAP SE	3,436	715,891	2.06
Sartorius AG - Preference 0%	196	48,451	0.14
Scout24 SE '144A'	479	41,098	0.12
Siemens AG	2,479	592,853	1.70
Symrise AG - Class A	1,220	84,034	0.24
Talanx AG	176	20,029	0.06
Vonovia SE	4,105	100,737	0.29
Zalando SE '144A'	796	20,171	0.06
Total Germany		**3,912,832**	**11.24**
Ireland: 1.00% (31 December 2024: 0.56%)			
AIB Group Plc	17,091	157,237	0.45
Bank of Ireland Group Plc	3,953	64,730	0.19
Kerry Group Plc	873	68,094	0.19
Kingspan Group Plc	792	58,727	0.17
Total Ireland		**348,788**	**1.00**
Italy: 6.73% (31 December 2024: 5.60%)			
Banca Mediolanum SpA	6,179	120,305	0.34
Banco BPM SpA	12,698	165,328	0.47
BPER Banca SpA	12,240	141,984	0.41
FinecoBank Banca Fineco SpA	6,146	136,441	0.39
Generali	2,165	77,399	0.22
Infrastrutture Wireless Italiane SpA '144A'	2,971	23,426	0.07
Intesa Sanpaolo SpA	48,001	284,214	0.82
Moncler SpA	2,273	124,833	0.36
Nexi SpA '144A'	3,970	16,757	0.05
Poste Italiane SpA '144A'	743	15,960	0.05
Prysmian SpA	1,217	105,125	0.30
Recordati Industria Chimica e Farmaceutica SpA	3,509	170,327	0.49
Terna - Rete Elettrica Nazionale	43,316	392,183	1.13
UniCredit SpA	6,609	468,710	1.35
Unipol Assicurazioni SpA	4,833	99,415	0.28
Total Italy		**2,342,407**	**6.73**
Jersey: 0.04% (31 December 2024: 0.22%)			
CVC Capital Partners Plc '144A'	998	14,271	0.04
Total Jersey		**14,271**	**0.04**
Luxembourg: 1.19% (31 December 2024: 0.41%)			
Eurofins Scientific SE	1,801	112,383	0.32
InPost SA	5,640	59,051	0.17
Spotify Technology SA	489	241,785	0.70
Total Luxembourg		**413,219**	**1.19**
Multinational: 0.43% (31 December 2024: 0.18%)			
Unibail-Rodamco-Westfield (REIT)	1,596	148,045	0.43
Total Multinational		**148,045**	**0.43**
Netherlands: 9.89% (31 December 2024: 10.32%)			
Adyen NV '144A'	80	110,000	0.32
Akzo Nobel NV	7,359	435,653	1.25
Argenx SE	192	137,626	0.40
ASM International NV	253	130,953	0.38
ASML Holding NV	1,380	1,271,532	3.65
BE Semiconductor Industries NV	528	70,620	0.20
Euronext NV '144A'	854	109,312	0.31
Ferrovial SE	6,876	380,518	1.09
NN Group NV	1,536	100,977	0.29
Prosus NV	6,087	321,698	0.92
QIAGEN NV	3,304	128,377	0.37
STMicroelectronics NV	4,273	95,886	0.28
Universal Music Group NV	3,206	71,269	0.20
Wolters Kluwer NV	887	78,357	0.23
Total Netherlands		**3,442,778**	**9.89**
Norway: 2.13% (31 December 2024: 1.20%)			
DNB Bank ASA	4,446	105,646	0.30
Gjensidige Forsikring ASA	4,752	121,141	0.35
Mowi ASA	10,604	217,691	0.63
Orkla ASA	13,978	132,741	0.38
Salmar ASA	2,748	143,239	0.41
Telenor ASA	1,665	20,618	0.06
Total Norway		**741,076**	**2.13**
Portugal: 0.14% (31 December 2024: 0.14%)			
Jeronimo Martins SGPS SA	2,413	48,887	0.14
Total Portugal		**48,887**	**0.14**
Spain: 4.63% (31 December 2024: 4.56%)			
Acciona SA	1,491	277,177	0.80

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.98%) (continued)			
Spain: 4.63% (31 December 2024: 4.56%) (continued)			
Aena SME SA '144A'	12,829	305,587	0.88
Amadeus IT Group SA	2,608	163,887	0.47
Banco de Sabadell SA	26,279	88,429	0.25
Bankinter SA	5,891	83,387	0.24
CaixaBank SA	22,552	235,555	0.68
Cellnex Telecom SA '144A'	709	19,448	0.05
EDP Renovaveis SA	15,522	186,885	0.54
Redeia Corp SA	16,657	252,686	0.72
Total Spain		**1,613,041**	**4.63**
Sweden: 7.42% (31 December 2024: 7.19%)			
AddTech AB	2,466	74,569	0.22
Assa Abloy AB	7,583	251,363	0.72
Atlas Copco AB	15,017	206,660	0.59
Atlas Copco AB	10,176	156,064	0.45
Beijer Ref AB - Class B	3,576	49,245	0.14
Epiroc AB	5,242	101,624	0.29
Epiroc AB	2,664	45,937	0.13
EQT AB	469	15,759	0.05
Fastighets AB Balder - Class B	6,195	39,022	0.11
Hexagon AB	15,961	161,422	0.47
Holmen AB	2,250	73,649	0.21
Indutrade AB	4,859	107,887	0.31
Nibe Industrier AB	9,638	31,708	0.09
Sagax AB - Class B	4,205	76,743	0.22
Sandvik AB	10,197	283,106	0.81
Skandinaviska Enskilda Banken AB	10,216	184,088	0.53
Skanska AB	8,948	208,512	0.60
Svenska Cellulosa AB SCA - Class B	9,799	110,958	0.32
Svenska Handelsbanken AB	11,318	140,441	0.40
Tele2 AB	5,600	79,937	0.23
Telefonaktiebolaget LM Ericsson - Class B	11,605	97,109	0.28
Trelleborg AB	2,403	87,157	0.25
Total Sweden		**2,582,960**	**7.42**
Switzerland: 16.11% (31 December 2024: 16.36%)			
Alcon AG	2,883	196,073	0.56
Banque Cantonale Vaudoise	915	98,733	0.28
Belimo Holding AG	105	88,135	0.25
Chocoladefabriken Lindt & Spruengli AG	2	250,201	0.72
Chocoladefabriken Lindt & Spruengli AG	1	12,456	0.04
Coca-Cola HBC AG	2,437	107,229	0.31
DSM-Firmenich AG	1,183	81,343	0.23
Galderma Group AG	817	142,335	0.41
Geberit AG	372	247,720	0.71
Givaudan SA	68	229,918	0.66
Helvetia Baloise Holding AG	1,181	265,532	0.76
Julius Baer Group Ltd	908	60,894	0.18
Kuehne + Nagel International AG	79	14,540	0.04
Logitech International SA	1,115	97,713	0.28
Lonza Group AG	334	193,051	0.56
Novartis AG	8,207	966,721	2.78
Partners Group Holding AG	90	95,025	0.27
Sandoz Group AG	2,741	170,390	0.49
Schindler Holding AG	551	166,700	0.48
Schindler Holding AG	333	107,081	0.31
Sika AG	1,313	229,452	0.66
Sonova Holding AG	379	84,358	0.24
Straumann Holding AG	824	82,767	0.24
Swatch Group AG/The	119	21,518	0.06
Swiss Life Holding AG	105	103,459	0.30
Swiss Prime Site AG	2,569	340,158	0.98
Swiss Re AG	1,343	191,754	0.55
Swisscom AG	167	103,292	0.30
UBS Group AG	9,404	373,552	1.07
VAT Group AG '144A'	342	141,843	0.41
Zurich Insurance Group AG	529	342,148	0.98
Total Switzerland		**5,606,091**	**16.11**
United Kingdom: 19.62% (31 December 2024: 18.07%)			
3i Group Plc	5,108	190,883	0.55
Admiral Group Plc	3,034	110,356	0.32
Antofagasta Plc	7,352	276,088	0.79
Ashtead Group Plc	3,935	229,204	0.66
AstraZeneca Plc	6,130	968,111	2.78
Auto Trader Group Plc '144A'	6,261	42,047	0.12
Aviva Plc	27,015	211,746	0.61

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (31 December 2024: 99.98%) (continued)			
United Kingdom: 19.62% (31 December 2024: 18.07%) (continued)			
Barratt Redrow Plc	15,892	69,361	0.20
Bunzl Plc	4,945	117,569	0.34
Coca-Cola Europacific Partners Plc	1,737	134,143	0.38
Compass Group Plc	4,326	117,121	0.34
GSK Plc	16,496	344,685	0.99
Haleon Plc	43,983	188,793	0.54
Halma Plc	6,541	265,034	0.76
Hikma Pharmaceuticals Plc	4,226	75,017	0.22
HSBC Holdings Plc	35,963	483,449	1.39
Informa Plc	15,481	156,730	0.45
InterContinental Hotels Group Plc	362	43,365	0.12
Intertek Group Plc	993	52,608	0.15
Land Securities Group Plc (REIT)	28,496	202,990	0.58
Legal & General Group Plc	81,045	243,087	0.70
London Stock Exchange Group Plc	2,023	207,404	0.60
M&G Plc	12,682	41,597	0.12
Marks & Spencer Group Plc	1,010	3,817	0.01
NatWest Group Plc	19,014	141,935	0.41
Pearson Plc	5,895	70,888	0.20
Prudential Plc	7,617	99,839	0.29
RELX Plc	8,363	289,247	0.83
Rentokil Initial Plc	19,759	101,265	0.29
Sage Group Plc/The	6,955	86,263	0.25
Schroders Plc	22,691	105,767	0.30
Segro Plc (REIT)	33,675	277,832	0.80
Severn Trent Plc	4,401	140,573	0.40
Smith & Nephew Plc	9,744	138,208	0.40
Smiths Group Plc	4,563	122,910	0.35
Spirax Group Plc	1,812	141,528	0.41
United Utilities Group Plc	22,097	302,161	0.87
Wise Plc - Class A	3,379	34,480	0.10
Total United Kingdom		**6,828,101**	**19.62**
Total Equities		**34,772,391**	**99.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**34,772,391**	**99.91**
Investment Funds: 0.04% (31 December 2024: 0.00%)			
Ireland: 0.04% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	13,210	14,140	0.04
Total Ireland		**14,140**	**0.04**
Total Investment Funds		**14,140**	**0.04**
Total Value of Investments		**34,786,531**	**99.95**
Total financial assets at fair value through profit or loss		**34,786,531**	**99.95**
Cash and cash equivalents		16,279	0.05
Current assets		18,507	0.05
Total assets		**34,821,317**	**100.05**
Bank overdraft		0	(0.00)
Current liabilities		(17,882)	(0.05)
Net assets attributable to holders of redeemable participating Shares		**34,803,435**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.90
Other assets	0.10
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.93% (31 December 2024: 99.85%)			
Bermuda: 0.01% (31 December 2024: 0.54%)			
Arch Capital Group Ltd	201	19,280	0.01
Total Bermuda		**19,280**	**0.01**
Canada: 0.00% (31 December 2024: 0.18%)			
Ireland: 0.53% (31 December 2024: 0.83%)			
Aon Plc	1,198	422,750	0.23
Willis Towers Watson Plc	1,651	542,519	0.30
Total Ireland		**965,269**	**0.53**
Switzerland: 1.55% (31 December 2024: 0.77%)			
Chubb Ltd	3,844	1,199,789	0.66
Garmin Ltd	7,967	1,616,106	0.89
Total Switzerland		**2,815,895**	**1.55**
United Kingdom: 0.54% (31 December 2024: 0.27%)			
Royalty Pharma Plc - Class A	25,427	982,499	0.54
Total United Kingdom		**982,499**	**0.54**
United States: 97.30% (31 December 2024: 97.26%)			
Advanced Micro Devices Inc	26,503	5,675,883	3.12
Aflac Inc	468	51,606	0.03
Agilent Technologies Inc	6,357	864,997	0.48
Alexandria Real Estate Equities Inc (REIT)	9,637	471,635	0.26
Alnylam Pharmaceuticals Inc	2,108	838,246	0.46
Alphabet Inc	30,117	9,450,715	5.20
Alphabet Inc - Class A	9,809	3,070,217	1.69
American Express Co	4,171	1,543,062	0.85
American Water Works Co Inc	12,079	1,576,310	0.87
Ameriprise Financial Inc	629	308,424	0.17
Analog Devices Inc	16,190	4,390,728	2.41
Annaly Capital Management Inc (REIT)	20,641	461,533	0.25
Apollo Global Management Inc	8,221	1,190,072	0.65
Ares Management Corp - Class A	2,334	377,244	0.21
Arista Networks Inc	2,436	319,189	0.18
Arthur J Gallagher & Co	2,264	585,901	0.32
Autodesk Inc	11,767	3,483,150	1.92
Automatic Data Processing Inc	2,866	737,221	0.41
AvalonBay Communities Inc (REIT)	8,816	1,598,429	0.88
Axon Enterprise Inc	4,617	2,622,133	1.44
Blackrock Inc	171	183,028	0.10
Broadcom Inc	11,342	3,925,466	2.16
Brown & Brown Inc	2,940	234,318	0.13
BXP Inc (REIT)	9,315	628,576	0.35
Charles Schwab Corp/The	10,937	1,092,716	0.60
Chipotle Mexican Grill Inc - Class A	6,376	235,912	0.13
Cintas Corp	2,761	519,261	0.29
CME Group Inc	6,198	1,692,550	0.93
Danaher Corp	27,331	6,256,613	3.44
Digital Realty Trust Inc (REIT)	21,116	3,266,856	1.80
Equinix Inc (REIT)	6,059	4,642,163	2.55
Exelon Corp	62,531	2,725,726	1.50
F5 Inc	3,557	907,960	0.50
First Solar Inc	6,308	1,647,839	0.91
Fiserv Inc	2,231	149,856	0.08
Fortive Corp	7,706	425,448	0.23
Graco Inc	10,259	840,930	0.46
Healthpeak Properties Inc (REIT)	43,025	691,842	0.38
IDEX Corp	4,662	829,556	0.46
IDEXX Laboratories Inc	4,954	3,351,530	1.84
Insmed Inc	207	36,026	0.02
Intercontinental Exchange Inc	7,252	1,174,534	0.65
IQVIA Holdings Inc	10,473	2,360,719	1.30
Jack Henry & Associates Inc	544	99,269	0.05
Marsh & McLennan Cos Inc	5,245	973,052	0.53
Marvell Technology Inc	53,448	4,542,011	2.50
Mastercard Inc	7,410	4,230,221	2.33
MercadoLibre Inc	1,777	3,579,340	1.97
Merck & Co Inc	7,424	781,450	0.43
Mettler-Toledo International Inc	934	1,302,174	0.72
Microsoft Corp	29,571	14,301,127	7.87
Moody's Corp	3,914	1,999,467	1.10
Nasdaq Inc	8,711	846,099	0.47
NVIDIA Corp	103,951	19,386,862	10.66
Old Dominion Freight Line Inc	1,662	260,602	0.14
Oracle Corp	22,635	4,411,788	2.43
Paychex Inc	4,207	471,941	0.26

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2024: 99.85%) (continued)			
United States: 97.30% (31 December 2024: 97.26%) (continued)			
PayPal Holdings Inc	5,138	299,956	0.16
Prologis Inc (REIT)	36,773	4,694,441	2.58
Rivian Automotive Inc	48,675	959,384	0.53
Rockwell Automation Inc	3,626	1,410,768	0.78
Rollins Inc	18,003	1,080,540	0.59
S&P Global Inc	3,855	2,014,584	1.11
Salesforce Inc	14,438	3,824,771	2.10
ServiceNow Inc	35,398	5,422,620	2.98
Sherwin-Williams Co/The	14,691	4,760,325	2.62
Snowflake Inc	7,379	1,618,657	0.89
Tradeweb Markets Inc - Class A	491	52,802	0.03
Veeva Systems Inc - Class A	2,188	488,427	0.27
Veralto Corp	15,364	1,533,020	0.84
Verisk Analytics Inc - Class A	4,446	994,526	0.55
Vertex Pharmaceuticals Inc	2,356	1,068,116	0.59
Visa Inc - Class A	11,100	3,892,881	2.14
Waters Corp	3,686	1,400,053	0.77
West Pharmaceutical Services Inc	4,452	1,224,923	0.67
Xylem Inc/NY	15,070	2,052,233	1.13
Zoetis Inc	27,439	3,452,375	1.90
Total United States		**176,866,925**	**97.30**
Total Equities		**181,649,868**	**99.93**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**181,649,868**	**99.93**
Investment Funds: 0.01% (31 December 2024: 0.06%)			
Ireland: 0.01% (31 December 2024: 0.06%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	23,904	23,904	0.01
Total Ireland		**23,904**	**0.01**
Total Investment Funds		**23,904**	**0.01**
Total Value of Investments		**181,673,772**	**99.94**
Total financial assets at fair value through profit or loss		**181,673,772**	**99.94**
Cash and cash equivalents		41,815	0.02
Current assets		87,620	0.05
Total assets		**181,803,207**	**100.01**
Current liabilities		(13,833)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**181,789,374**	**100.00**

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

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.73% (31 December 2024: 99.83%)			
Japan: 99.73% (31 December 2024: 99.83%)			
Advantest Corp	20,109	2,525,603	3.82
Asics Corp	11,736	281,886	0.43
Astellas Pharma Inc	66,377	888,650	1.34
Bandai Namco Holdings Inc	17,825	475,683	0.72
Capcom Co Ltd	42,580	994,400	1.50
Central Japan Railway Co	114,434	3,174,594	4.80
Chugai Pharmaceutical Co Ltd	29,224	1,540,880	2.33
Daifuku Co Ltd	26,912	848,321	1.28
Daiichi Sankyo Co Ltd	51,926	1,112,024	1.68
Disco Corp	4,316	1,329,847	2.01
East Japan Railway Co	124,414	3,288,314	4.97
Eisai Co Ltd	5,159	153,778	0.23
FANUC Corp	93,417	3,635,456	5.49
Fast Retailing Co Ltd	5,000	1,821,089	2.75
Fujikura Ltd	922	102,854	0.16
Fujitsu Ltd	29,477	816,234	1.23
Hoya Corp	13,026	1,973,459	2.98
Japan Exchange Group Inc	159,975	1,715,023	2.59
Japan Post Bank Co Ltd	67,775	957,655	1.45
Keyence Corp	6,095	2,209,771	3.34
Konami Group Corp	4,579	624,749	0.94
Kyowa Kirin Co Ltd	21,694	350,662	0.53
Makita Corp	1,394	42,239	0.06
Mitsubishi UFJ Financial Group Inc	123,225	1,965,010	2.97
Mitsui Fudosan Co Ltd	160,036	1,822,651	2.76
Murata Manufacturing Co Ltd	42,681	886,190	1.34
NEC Corp	7,758	263,504	0.40
Nexon Co Ltd	26,609	651,375	0.98
Nintendo Co Ltd	29,892	2,025,814	3.06
Nippon Building Fund Inc (REIT)	2,298	2,100,516	3.18
Nomura Research Institute Ltd	9,842	379,049	0.57
Oracle Corp Japan	11,401	961,903	1.45
Oriental Land Co Ltd/Japan	41,446	768,422	1.16
Recruit Holdings Co Ltd	21,106	1,194,389	1.81
Renesas Electronics Corp	27,096	370,905	0.56
Sanrio Co Ltd	16,439	517,034	0.78
Secom Co Ltd	12,763	454,973	0.69
Seibu Holdings Inc	16,240	447,097	0.68
Shin-Etsu Chemical Co Ltd	1,384	43,140	0.07
Shionogi & Co Ltd	85,547	1,554,604	2.35
SMC Corp	3,314	1,154,447	1.75
SoftBank Group Corp	65,136	1,833,232	2.77
Sompo Holdings Inc	54,309	1,853,665	2.80
Sony Group Corp	145,444	3,743,670	5.66
Sumitomo Mitsui Financial Group Inc	4,557	146,940	0.22
Sumitomo Realty & Development Co Ltd	68,530	1,723,606	2.61
Sysmex Corp	25,792	254,480	0.38
Terumo Corp	34,375	499,128	0.75
TIS Inc	62,805	2,111,913	3.19
Tokio Marine Holdings Inc	49,473	1,840,819	2.78
Tokyo Electron Ltd	5,771	1,266,899	1.92
Tokyo Metro Co Ltd	85,574	872,791	1.32
Toyota Motor Corp	31,634	679,078	1.03
Trend Micro Inc/Japan	7,565	314,630	0.48
ZOZO Inc	50,156	414,184	0.63
Total Japan		**65,979,229**	**99.73**
Total Equities		**65,979,229**	**99.73**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**65,979,229**	**99.73**
Investment Funds: 0.11% (31 December 2024: 0.06%)			
Ireland: 0.11% (31 December 2024: 0.06%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	74,415	74,415	0.11
Total Ireland		**74,415**	**0.11**
Total Investment Funds		**74,415**	**0.11**
Total Value of Investments		**66,053,644**	**99.84**
Total financial assets at fair value through profit or loss		**66,053,644**	**99.84**
Cash and cash equivalents		39,556	0.06
Current assets		77,225	0.12
Total assets		**66,170,425**	**100.02**

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

As at 31 December 2025 (continued)

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
MSCI Japan Index Future March 2026	1	Merrill Lynch International	109,341	Long	(61)	(0.00)
Total unrealised loss on future contracts					**(61)**	**(0.00)**
Total financial liabilities at fair value through profit or loss					**(61)**	**(0.00)**
Bank overdraft					(683)	(0.00)
Current liabilities					(7,741)	(0.02)
Net assets attributable to holders of redeemable participating Shares					**66,161,940**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.82
Other assets	0.18
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 38,811.

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.91% (31 December 2024: 99.86%)			
Australia: 1.30% (31 December 2024: 1.00%)			
ASX Ltd	435	14,922	0.05
CAR Group Ltd	125	2,564	0.01
Cochlear Ltd	231	40,153	0.14
Commonwealth Bank of Australia	71	7,602	0.03
CSL Ltd	226	26,020	0.09
Goodman Group (REIT)	410	8,470	0.03
Macquarie Group Ltd	164	22,223	0.08
Pro Medicus Ltd	66	9,721	0.03
REA Group Ltd	74	9,050	0.03
Sigma Healthcare Ltd	12,457	24,423	0.09
Suncorp Group Ltd	1,169	13,759	0.05
Transurban Group	13,805	130,817	0.47
Vicinity Ltd (REIT)	26,747	45,661	0.16
Westpac Banking Corp	459	11,815	0.04
Total Australia		**367,200**	**1.30**
Austria: 0.12% (31 December 2024: 0.12%)			
Verbund AG	466	33,933	0.12
Total Austria		**33,933**	**0.12**
Belgium: 0.49% (31 December 2024: 0.38%)			
D'ieteren Group	146	26,389	0.09
Elia Group SA/NV - Class B	298	38,394	0.14
KBC Group NV	45	5,880	0.02
Lotus Bakeries NV	2	18,439	0.06
UCB SA	178	49,880	0.18
Total Belgium		**138,982**	**0.49**
Bermuda: 0.25% (31 December 2024: 0.46%)			
Arch Capital Group Ltd	724	69,446	0.25
Total Bermuda		**69,446**	**0.25**
Canada: 4.39% (31 December 2024: 4.50%)			
Agnico Eagle Mines Ltd (Units)	572	97,127	0.35
Alamos Gold Inc - Class A	834	32,246	0.11
BCE Inc	510	12,181	0.04
Canadian Imperial Bank of Commerce	143	12,981	0.05
Constellation Software Inc/Canada	11	26,493	0.09
Dollarama Inc	944	141,273	0.50
Element Fleet Management Corp	2,364	62,171	0.22
Hydro One Ltd '144A'	2,257	89,966	0.32
iA Financial Corp Inc	39	5,059	0.02
IGM Financial Inc	566	25,522	0.09
Intact Financial Corp	270	56,280	0.20
Ivanhoe Mines Ltd	5,341	60,822	0.22
Open Text Corp	380	12,392	0.04
RB Global Inc	100	10,309	0.04
Rogers Communications Inc	785	29,670	0.11
Shopify Inc - Class A	469	75,614	0.27
Stantec Inc	780	73,700	0.26
Sun Life Financial Inc	956	59,755	0.21
Thomson Reuters Corp	391	51,666	0.18
TMX Group Ltd	1,498	57,078	0.20
Toronto-Dominion Bank/The	535	50,488	0.18
Waste Connections Inc	367	64,357	0.23
Wheaton Precious Metals Corp	1,096	129,016	0.46
Total Canada		**1,236,166**	**4.39**
Cayman Islands: 0.21% (31 December 2024: 0.05%)			
Credo Technology Group Holding Ltd	100	14,389	0.05
Futu Holdings Ltd ADR	69	11,331	0.04
Grab Holdings Ltd	6,659	33,228	0.12
Total Cayman Islands		**58,948**	**0.21**
Denmark: 1.16% (31 December 2024: 1.72%)			
Coloplast A/S	226	19,417	0.07
DSV A/S	31	7,872	0.03
Genmab A/S	13	4,144	0.01
Orsted AS '144A'	3,615	69,548	0.25
ROCKWOOL A/S	661	23,428	0.08
Tryg A/S	592	15,499	0.06
Vestas Wind Systems A/S	6,853	186,854	0.66
Total Denmark		**326,762**	**1.16**
Finland: 0.49% (31 December 2024: 0.70%)			
Elisa Oyj	206	9,131	0.03
Nordea Bank Abp	1,706	32,228	0.11
Orion Oyj	520	38,872	0.14

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
Finland: 0.49% (31 December 2024: 0.70%) (continued)			
Sampo Oyj - Class A	4,794	58,162	0.21
Total Finland		**138,393**	**0.49**
France: 2.22% (31 December 2024: 2.39%)			
Aeroports de Paris SA	25	3,271	0.01
Alstom SA	694	20,515	0.07
BioMerieux	28	3,627	0.01
Covivio SA/France (REIT)	382	25,416	0.09
Dassault Systemes SE	2,862	80,134	0.28
Edenred SE	366	8,129	0.03
EssilorLuxottica SA	209	66,250	0.23
Gecina SA (REIT)	315	29,929	0.11
Getlink SE	2,069	38,223	0.14
Hermes International SCA	46	114,641	0.41
Ipsen SA	153	21,383	0.08
Klepierre SA (REIT)	1,472	58,330	0.21
Legrand SA	742	110,892	0.39
Sanofi SA	288	27,980	0.10
Sartorius Stedim Biotech	65	16,031	0.06
Total France		**624,751**	**2.22**
Germany: 1.57% (31 December 2024: 1.72%)			
Allianz SE	85	38,983	0.14
Deutsche Boerse AG	152	39,934	0.14
Hannover Rueck SE	150	46,896	0.17
Infineon Technologies AG	92	4,077	0.01
SAP SE	1,209	295,841	1.05
Sartorius AG - Preference 0%	20	5,807	0.02
Scout24 SE '144A'	103	10,379	0.04
Total Germany		**441,917**	**1.57**
Hong Kong: 0.82% (31 December 2024: 0.50%)			
AIA Group Ltd	6,251	64,168	0.23
Hong Kong Exchanges & Clearing Ltd	1,047	54,829	0.19
MTR Corp Ltd	10,646	40,759	0.15
Sun Hung Kai Properties Ltd	5,799	70,555	0.25
Total Hong Kong		**230,311**	**0.82**
Ireland: 1.72% (31 December 2024: 1.67%)			
Accenture Plc - Class A	98	26,293	0.09
Aon Plc	153	53,991	0.19
Eaton Corp Plc	133	42,362	0.15
Kingspan Group Plc	1,051	91,527	0.33
Pentair Plc	771	80,292	0.29
Seagate Technology Holdings Plc	34	9,363	0.03
STERIS Plc	113	28,648	0.10
TE Connectivity Plc	429	97,602	0.35
Willis Towers Watson Plc	165	54,219	0.19
Total Ireland		**484,297**	**1.72**
Israel: 0.17% (31 December 2024: 0.31%)			
Check Point Software Technologies Ltd	43	7,979	0.03
CyberArk Software Ltd	12	5,353	0.02
Nice Ltd	297	33,277	0.12
Total Israel		**46,609**	**0.17**
Italy: 1.36% (31 December 2024: 1.16%)			
Banca Mediolanum SpA	1,530	34,986	0.12
Banco BPM SpA	1,973	30,170	0.11
BPER Banca SpA	1,280	17,438	0.06
FinecoBank Banca Fineco SpA	2,001	52,172	0.19
Infrastrutture Wireless Italiane SpA '144A'	533	4,936	0.02
Moncler SpA	50	3,225	0.01
Nexi SpA '144A'	801	3,971	0.01
Recordati Industria Chimica e Farmaceutica SpA	787	44,866	0.16
Terna - Rete Elettrica Nazionale	9,625	102,348	0.36
UniCredit SpA	1,077	89,706	0.32
Total Italy		**383,818**	**1.36**
Japan: 5.56% (31 December 2024: 5.15%)			
Advantest Corp	516	64,638	0.23
Central Japan Railway Co	5,285	146,232	0.52
Chugai Pharmaceutical Co Ltd	986	51,852	0.18
Daiichi Sankyo Co Ltd	1,734	37,037	0.13
Daiwa Securities Group Inc	3,708	32,421	0.12
Disco Corp	89	27,351	0.10
East Japan Railway Co	6,546	172,561	0.61
FANUC Corp	2,604	101,073	0.36
Fast Retailing Co Ltd	141	51,220	0.18
Hoya Corp	396	59,838	0.21

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
Japan: 5.56% (31 December 2024: 5.15%) (continued)			
Japan Exchange Group Inc	2,579	27,576	0.10
Japan Post Bank Co Ltd	3,726	52,510	0.19
Keyence Corp	190	68,705	0.24
Konami Group Corp	34	4,627	0.02
Mitsubishi UFJ Financial Group Inc	4,735	75,309	0.27
Nintendo Co Ltd	449	30,350	0.11
Nippon Building Fund Inc (REIT)	53	48,319	0.17
Nomura Holdings Inc	1,336	11,089	0.04
Oracle Corp Japan	263	22,131	0.08
Oriental Land Co Ltd/Japan	793	14,664	0.05
Rakuten Group Inc	523	3,350	0.01
Recruit Holdings Co Ltd	221	12,474	0.04
Sanrio Co Ltd	589	18,477	0.07
SBI Holdings Inc	258	5,555	0.02
Seibu Holdings Inc	251	6,892	0.03
Shionogi & Co Ltd	2,218	40,201	0.14
SMC Corp	114	39,609	0.14
SoftBank Group Corp	1,576	44,240	0.16
Sompo Holdings Inc	1,069	36,392	0.13
Sony Group Corp	1,634	41,949	0.15
Sumitomo Mitsui Financial Group Inc	370	11,899	0.04
Sumitomo Realty & Development Co Ltd	3,070	77,012	0.27
Sysmex Corp	665	6,544	0.02
TIS Inc	500	16,769	0.06
Tokio Marine Holdings Inc	1,046	38,818	0.14
Tokyo Metro Co Ltd	1,987	20,213	0.07
Tokyu Corp	2,895	33,799	0.12
ZOZO Inc	1,423	11,720	0.04
Total Japan		**1,565,416**	**5.56**
Jersey: 0.07% (31 December 2024: 0.00%)			
CVC Capital Partners Plc '144A'	1,089	18,290	0.07
Total Jersey		**18,290**	**0.07**
Luxembourg: 0.25% (31 December 2024: 0.04%)			
Eurofins Scientific SE	185	13,558	0.05
InPost SA	1,710	21,027	0.07
Spotify Technology SA	63	36,585	0.13
Total Luxembourg		**71,170**	**0.25**
Multinational: 0.32% (31 December 2024: 0.26%)			
Unibail-Rodamco-Westfield (REIT)	833	90,749	0.32
Total Multinational		**90,749**	**0.32**
Netherlands: 2.01% (31 December 2024: 1.84%)			
Adyen NV '144A'	14	22,609	0.08
Argenx SE	24	20,205	0.07
ASML Holding NV	111	120,118	0.43
Ferrovial SE	3,524	229,041	0.81
NN Group NV	39	3,011	0.01
NXP Semiconductors NV	122	26,481	0.10
Prosus NV	1,869	116,009	0.41
QIAGEN NV	486	22,178	0.08
Wolters Kluwer NV	51	5,291	0.02
Total Netherlands		**564,943**	**2.01**
New Zealand: 0.10% (31 December 2024: 0.13%)			
Meridian Energy Ltd	9,024	29,059	0.10
Total New Zealand		**29,059**	**0.10**
Norway: 0.44% (31 December 2024: 0.31%)			
Gjensidige Forsikring ASA	664	19,880	0.07
Mowi ASA	3,184	76,769	0.27
Salmar ASA	463	28,344	0.10
Total Norway		**124,993**	**0.44**
Singapore: 0.59% (31 December 2024: 0.53%)			
CapitaLand Ascendas REIT (REIT)	26,799	58,974	0.21
CapitaLand Integrated Commercial Trust (Units) (REIT)	41,639	77,385	0.28
Singapore Exchange Ltd	2,213	29,185	0.10
Total Singapore		**165,544**	**0.59**
Spain: 0.88% (31 December 2024: 0.83%)			
Aena SME SA '144A'	4,657	130,283	0.46
Amadeus IT Group SA	491	36,237	0.13
EDP Renovaveis SA	2,157	30,501	0.11
Redeia Corp SA	2,776	49,459	0.18
Total Spain		**246,480**	**0.88**
Sweden: 1.50% (31 December 2024: 1.03%)			
Atlas Copco AB	1,407	25,343	0.09
Atlas Copco AB	4,500	72,732	0.26

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Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
Sweden: 1.50% (31 December 2024: 1.03%) (continued)			
EQT AB	637	25,138	0.09
Hexagon AB	2,199	26,120	0.09
Holmen AB	481	18,491	0.07
Investment AB Latour	1,013	24,768	0.09
Sagax AB - Class B	578	12,389	0.04
Skandinaviska Enskilda Banken AB	2,249	47,596	0.17
Svenska Cellulosa AB SCA - Class B	4,156	55,270	0.20
Svenska Handelsbanken AB	5,863	85,444	0.30
Tele2 AB	1,672	28,031	0.10
Total Sweden		**421,322**	**1.50**
Switzerland: 3.54% (31 December 2024: 4.15%)			
Alcon AG	199	15,895	0.06
Banque Cantonale Vaudoise	206	26,106	0.09
Belimo Holding AG	16	15,773	0.06
Chubb Ltd	509	158,869	0.56
Galderma Group AG	196	40,104	0.14
Garmin Ltd	452	91,688	0.33
Geberit AG	45	35,194	0.12
Givaudan SA	13	51,623	0.18
Helvetia Baloise Holding AG	157	41,458	0.15
Lonza Group AG	48	32,584	0.12
Novartis AG	1,038	143,599	0.51
Partners Group Holding AG	55	68,202	0.24
Sandoz Group AG	201	14,675	0.05
Sonova Holding AG	50	13,071	0.05
Straumann Holding AG	132	15,572	0.06
Swiss Prime Site AG	549	85,374	0.30
Swisscom AG	23	16,708	0.06
UBS Group AG	1,529	71,332	0.25
VAT Group AG '144A'	119	57,965	0.21
Total Switzerland		**995,792**	**3.54**
United Kingdom: 3.24% (31 December 2024: 2.68%)			
3i Group Plc	1,857	81,502	0.29
Admiral Group Plc	295	12,602	0.05
Ashtead Group Plc	900	61,568	0.22
AstraZeneca Plc	868	160,999	0.57
Auto Trader Group Plc '144A'	578	4,559	0.02
Informa Plc	3,421	40,676	0.14
Land Securities Group Plc (REIT)	4,842	40,509	0.14
Legal & General Group Plc	25,747	90,699	0.32
London Stock Exchange Group Plc	308	37,086	0.13
NatWest Group Plc	1,352	11,853	0.04
RELX Plc	1,424	57,844	0.21
Rentokil Initial Plc	525	3,160	0.01
Royalty Pharma Plc - Class A	1,900	73,416	0.26
Segro Plc (REIT)	8,796	85,231	0.30
Severn Trent Plc	1,854	69,550	0.25
United Utilities Group Plc	4,665	74,919	0.27
Wise Plc - Class A	426	5,105	0.02
Total United Kingdom		**911,278**	**3.24**
United States: 65.14% (31 December 2024: 66.23%)			
Adobe Inc	178	62,298	0.22
Advanced Micro Devices Inc	1,182	253,137	0.90
Aflac Inc	1,064	117,327	0.42
Agilent Technologies Inc	500	68,035	0.24
Alnylam Pharmaceuticals Inc	78	31,017	0.11
Alphabet Inc	2,302	722,368	2.57
Alphabet Inc - Class A	1,611	504,243	1.79
American Express Co	397	146,870	0.52
American Water Works Co Inc	1,233	160,906	0.57
Ameriprise Financial Inc	183	89,732	0.32
Analog Devices Inc	736	199,603	0.71
Annaly Capital Management Inc (REIT)	3,098	69,271	0.25
Apollo Global Management Inc	552	79,908	0.28
AppLovin Corp - Class A	83	55,927	0.20
Ares Management Corp - Class A	357	57,702	0.21
Arista Networks Inc	789	103,383	0.37
Arthur J Gallagher & Co	244	63,145	0.22
Atlassian Corp	41	6,648	0.02
Autodesk Inc	498	147,413	0.52
Automatic Data Processing Inc	331	85,143	0.30
AvalonBay Communities Inc (REIT)	583	105,704	0.38
Axon Enterprise Inc	110	62,472	0.22
Bank of New York Mellon Corp/The	848	98,444	0.35

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Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
United States: 65.14% (31 December 2024: 66.23%) (continued)			
Blackrock Inc	92	98,471	0.35
Booking Holdings Inc	8	42,843	0.15
Broadcom Inc	1,660	574,526	2.04
Broadridge Financial Solutions Inc	155	34,591	0.12
Brown & Brown Inc	205	16,339	0.06
BXP Inc (REIT)	1,029	69,437	0.25
Cadence Design Systems Inc	128	40,010	0.14
Capital One Financial Corp	280	67,861	0.24
Carlisle Cos Inc	83	26,548	0.09
Carvana Co - Class A	94	39,670	0.14
Cboe Global Markets Inc	170	42,670	0.15
CDW Corp/DE	123	16,753	0.06
Charles Schwab Corp/The	1,015	101,409	0.36
Chipotle Mexican Grill Inc - Class A	854	31,598	0.11
Church & Dwight Co Inc	667	55,928	0.20
Cincinnati Financial Corp	281	45,893	0.16
Cintas Corp	320	60,182	0.21
Cisco Systems Inc	3,731	287,399	1.02
Cloudflare Inc	137	27,010	0.10
CME Group Inc	327	89,297	0.32
Comcast Corp	882	26,363	0.09
Copart Inc	590	23,099	0.08
Crowdstrike Holdings Inc	76	35,626	0.13
Danaher Corp	512	117,207	0.42
Datadog Inc	68	9,247	0.03
Dexcom Inc	73	4,845	0.02
Digital Realty Trust Inc (REIT)	2,322	359,237	1.28
Docusign Inc - Class A	68	4,651	0.02
eBay Inc	647	56,354	0.20
Ecolab Inc	466	122,334	0.43
Electronic Arts Inc	140	28,606	0.10
Equifax Inc	37	8,028	0.03
Equinix Inc (REIT)	592	453,567	1.61
Equitable Holdings Inc	205	9,768	0.03
Estee Lauder Cos Inc/The - Class A	71	7,435	0.03
Exelon Corp	6,877	299,768	1.06
F5 Inc	393	100,317	0.36
Fair Isaac Corp	15	25,359	0.09
Fastenal Co	1,444	57,948	0.21
Fidelity National Information Services Inc	345	22,929	0.08
First Solar Inc	692	180,771	0.64
Fiserv Inc	892	59,916	0.21
Fortinet Inc	386	30,652	0.11
Fortive Corp	1,196	66,031	0.23
Gen Digital Inc	317	8,619	0.03
Global Payments Inc	436	33,746	0.12
GoDaddy Inc - Class A	160	19,853	0.07
Graco Inc	1,134	92,954	0.33
Hewlett Packard Enterprise Co	220	5,284	0.02
Hilton Worldwide Holdings Inc	263	75,547	0.27
Home Depot Inc/The	366	125,941	0.45
Hubbell Inc - Class B	47	20,873	0.07
HubSpot Inc	6	2,408	0.01
IDEX Corp	515	91,639	0.33
IDEXX Laboratories Inc	130	87,949	0.31
Illumina Inc	157	20,592	0.07
Incyte Corp	78	7,704	0.03
Insmed Inc	116	20,189	0.07
Insulet Corp	50	14,212	0.05
Intel Corp	2,579	95,165	0.34
Intercontinental Exchange Inc	492	79,684	0.28
Intuit Inc	119	78,828	0.28
IQVIA Holdings Inc	486	109,549	0.39
Jack Henry & Associates Inc	94	17,153	0.06
Keysight Technologies Inc	233	47,343	0.17
KLA Corp	90	109,357	0.39
Lam Research Corp	228	39,029	0.14
Liberty Media Corp-Liberty Formula One	291	28,666	0.10
Lululemon Athletica Inc	63	13,092	0.05
M&T Bank Corp	139	28,006	0.10
Marsh & McLennan Cos Inc	447	82,927	0.29
Marvell Technology Inc	2,875	244,318	0.87
Mastercard Inc	481	274,593	0.98
MercadoLibre Inc	34	68,485	0.24

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Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
United States: 65.14% (31 December 2024: 66.23%) (continued)			
Merck & Co Inc	1,318	138,733	0.49
MetLife Inc	601	47,443	0.17
Mettler-Toledo International Inc	48	66,921	0.24
Microchip Technology Inc	255	16,249	0.06
Micron Technology Inc	375	107,029	0.38
Microsoft Corp	2,938	1,420,876	5.05
MongoDB Inc - Class A	31	13,010	0.05
Monolithic Power Systems Inc	47	42,599	0.15
Moody's Corp	193	98,594	0.35
Motorola Solutions Inc	314	120,362	0.43
Nasdaq Inc	589	57,210	0.20
NetApp Inc	407	43,586	0.15
Neurocrine Biosciences Inc	69	9,786	0.03
Nordson Corp	146	35,103	0.12
Northern Trust Corp	459	62,695	0.22
Nutanix Inc	42	2,171	0.01
NVIDIA Corp	10,565	1,970,372	7.00
Okta Inc	100	8,647	0.03
Old Dominion Freight Line Inc	298	46,726	0.17
Oracle Corp	959	186,919	0.66
Palo Alto Networks Inc	220	40,524	0.14
Paychex Inc	459	51,491	0.18
Paycom Software Inc	45	7,171	0.03
PayPal Holdings Inc	581	33,919	0.12
Pinterest Inc	507	13,126	0.05
PNC Financial Services Group Inc/The	265	55,313	0.20
Progressive Corp/The	407	92,682	0.33
Prologis Inc (REIT)	664	84,766	0.30
PTC Inc	169	29,441	0.10
Pure Storage Inc	235	15,747	0.06
QUALCOMM Inc	586	100,235	0.36
Quanta Services Inc	201	84,834	0.30
Raymond James Financial Inc	99	15,898	0.06
Regeneron Pharmaceuticals Inc	58	44,768	0.16
Reliance Inc	11	3,178	0.01
Republic Services Inc - Class A	535	113,383	0.40
ResMed Inc	69	16,620	0.06
Rivian Automotive Inc	5,378	106,000	0.38
Robinhood Markets Inc	385	43,544	0.15
Rocket Cos Inc	331	6,408	0.02
Rocket Lab Corp	649	45,274	0.16
Rockwell Automation Inc	183	71,200	0.25
Rollins Inc	1,221	73,284	0.26
Roper Technologies Inc	85	37,836	0.13
Ross Stores Inc	33	5,945	0.02
S&P Global Inc	226	118,105	0.42
Salesforce Inc	949	251,400	0.89
Samsara Inc	224	7,941	0.03
ServiceNow Inc	1,425	218,296	0.78
Sherwin-Williams Co/The	1,512	489,933	1.74
Snap Inc	603	4,866	0.02
Snap-on Inc	155	53,413	0.19
Snowflake Inc	335	73,486	0.26
State Street Corp	230	29,672	0.11
Strategy Inc - Class A	95	14,435	0.05
Stryker Corp	165	57,993	0.21
Synchrony Financial	169	14,100	0.05
Synopsys Inc	63	29,592	0.11
T Rowe Price Group Inc	337	34,502	0.12
Take-Two Interactive Software Inc	17	4,353	0.02
Teradyne Inc	103	19,937	0.07
Texas Instruments Inc	897	155,621	0.55
TJX Cos Inc/The	751	115,361	0.41
Toast Inc	348	12,357	0.04
Tractor Supply Co	454	22,705	0.08
Tradeweb Markets Inc - Class A	152	16,346	0.06
TransUnion	178	15,264	0.05
Travelers Cos Inc/The	190	55,111	0.20
Trimble Inc	1,299	101,777	0.36
Truist Financial Corp	137	6,742	0.02
Twilio Inc - Class A	89	12,659	0.05
Tyler Technologies Inc	6	2,724	0.01
Ulta Beauty Inc	63	38,116	0.14
United Rentals Inc	93	75,267	0.27

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.86%) (continued)			
United States: 65.14% (31 December 2024: 66.23%) (continued)			
United Therapeutics Corp	34	16,567	0.06
US Bancorp	672	35,858	0.13
Veeva Systems Inc - Class A	107	23,886	0.08
Veralto Corp	1,685	168,129	0.60
VeriSign Inc	74	17,978	0.06
Verisk Analytics Inc - Class A	173	38,698	0.14
Vertex Pharmaceuticals Inc	161	72,991	0.26
Visa Inc - Class A	908	318,445	1.13
Vulcan Materials Co	101	28,807	0.10
Walt Disney Co/The	524	59,615	0.21
Waste Management Inc	263	57,784	0.21
Waters Corp	121	45,959	0.16
West Pharmaceutical Services Inc	150	41,271	0.15
Westinghouse Air Brake Technologies Corp	594	126,789	0.45
Williams-Sonoma Inc	93	16,609	0.06
Workday Inc - Class A	103	22,122	0.08
Xylem Inc/NY	1,655	225,378	0.80
Yum! Brands Inc	140	21,179	0.08
Zoetis Inc	925	116,384	0.41
Zoom Communications Inc - Class A	347	29,943	0.11
Total United States		**18,336,978**	**65.14**
Total Equities		**28,123,547**	**99.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**28,123,547**	**99.91**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.00% (31 December 2024: 0.00%)			
Canada: 0.00% (31 December 2024: 0.00%)			
Constellation Software Inc/Canada WTS 31/03/2040*	3	–	0.00
Total Canada		**–**	**0.00**
Total Equities		**–**	**0.00**
Total Other Transferable Securities		**–**	**0.00**
Investment Funds: 0.02% (31 December 2024: 0.08%)			
Ireland: 0.02% (31 December 2024: 0.08%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	6,356	6,356	0.02
Total Ireland		**6,356**	**0.02**
Total Investment Funds		**6,356**	**0.02**
Total Value of Investments		**28,129,903**	**99.93**
Total financial assets at fair value through profit or loss		**28,129,903**	**99.93**
Cash and cash equivalents		4,688	0.02
Current assets		20,546	0.07
Total assets		**28,155,137**	**100.02**
Bank overdraft		0	(0.00)
Current liabilities		(4,535)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**28,150,602**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.91
Other assets	0.09
	100.00

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

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Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.57% (31 December 2024: 99.82%)			
Bermuda: 0.34% (31 December 2024: 0.72%)			
Alibaba Health Information Technology Ltd	246,761	160,100	0.12
China Ruyi Holdings Ltd	1,047,158	294,633	0.22
Total Bermuda		**454,733**	**0.34**
Brazil: 3.16% (31 December 2024: 4.74%)			
B3 SA - Brasil Bolsa Balcao	345,935	876,870	0.65
BB Seguridade Participacoes SA	172,352	1,137,007	0.84
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	26,873	654,151	0.49
CPFL Energia SA	10,274	99,913	0.07
Engie Brasil Energia SA	1,560	8,931	0.01
Motiva Infraestrutura de Mobilidade SA	80,246	220,540	0.16
Rede D'Or Sao Luiz SA '144A'	44,264	328,036	0.24
TIM SA/Brazil	155,069	603,890	0.45
TOTVS SA	43,373	333,069	0.25
Total Brazil		**4,262,407**	**3.16**
Cayman Islands: 11.85% (31 December 2024: 11.55%)			
Airtac International Group	6,166	182,504	0.14
ANTA Sports Products Ltd	43,184	446,903	0.33
Autohome Inc ADR	9,074	201,987	0.15
Bilibili Inc	8,005	198,389	0.15
Chailease Holding Co Ltd	41,503	139,354	0.10
China Literature Ltd '144A'	71,890	304,610	0.23
China Resources Mixc Lifestyle Services Ltd '144A'	91,629	505,499	0.38
Genscript Biotech Corp	195,273	311,594	0.23
Giant Biogene Holding Co ltd '144A'	51,400	219,772	0.16
H World Group Ltd ADR	2,720	127,976	0.10
Hansoh Pharmaceutical Group Co Ltd '144A'	111,148	515,220	0.38
Innovent Biologics Inc '144A'	26,769	262,239	0.19
JD Health International Inc '144A'	48,179	343,539	0.26
Kanzhun Ltd ADR	23,859	486,246	0.36
Kingdee International Software Group Co Ltd	805,737	1,375,762	1.02
Kingsoft Corp Ltd	89,310	326,328	0.24
Kuaishou Technology '144A'	98,766	811,471	0.60
Li Auto Inc	75,736	631,012	0.47
Meitu Inc '144A'	151,311	136,080	0.10
Meituan '144A'	62,561	830,288	0.62
MINISO Group Holding Ltd	59,000	275,917	0.20
NetEase Inc	44,283	1,220,933	0.91
New Oriental Education & Technology Group Inc	50,700	275,142	0.20
NU Holdings Ltd/Cayman Islands	66,406	1,111,636	0.82
Pop Mart International Group Ltd '144A'	25,847	623,303	0.46
Qfin Holdings Inc ADR	4,117	79,335	0.06
Sino Biopharmaceutical Ltd	309,236	245,529	0.18
TAL Education Group ADR	17,089	186,441	0.14
Tencent Music Entertainment Group ADR	23,145	405,732	0.30
Trip.com Group Ltd	15,033	1,069,992	0.79
Wuxi Biologics Cayman Inc '144A'	122,566	495,082	0.37
Xiaomi Corp '144A'	191,093	964,855	0.72
XP Inc	1,949	31,905	0.02
XPeng Inc	61,736	629,376	0.47
Total Cayman Islands		**15,971,951**	**11.85**
Chile: 0.76% (31 December 2024: 1.17%)			
Banco de Chile	2,078,859	401,210	0.30
Banco Santander Chile	7,250,431	571,783	0.42
Falabella SA	8,189	57,078	0.04
Total Chile		**1,030,071**	**0.76**
China: 11.00% (31 December 2024: 10.02%)			
360 Security Technology Inc 'A'	115,700	185,154	0.14
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	32,700	110,562	0.08
ACM Research Shanghai Inc 'A'	3,600	90,800	0.07
Aier Eye Hospital Group Co Ltd 'A'	145,200	228,410	0.17
Beijing Kingsoft Office Software Inc 'A'	6,027	265,146	0.20
Beijing Roborock Technology Co Ltd 'A'	3,016	65,704	0.05
Beijing Tong Ren Tang Co Ltd 'A'	22,278	102,965	0.08
Caitong Securities Co Ltd 'A'	81,400	101,692	0.08
Changchun High-Tech Industry Group Co Ltd 'A'	6,000	79,556	0.06
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	3,100	54,792	0.04
China Galaxy Securities Co Ltd 'H'	234,500	302,182	0.22
China International Capital Corp Ltd 'H' '144A'	226,931	570,571	0.42
China Life Insurance Co Ltd 'H'	234,649	825,424	0.61
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	24,312	99,129	0.07
China Three Gorges Renewables Group Co Ltd 'A'	458,700	268,781	0.20
China Tourism Group Duty Free Corp Ltd 'A'	5,300	71,801	0.05

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Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.57% (31 December 2024: 99.82%) (continued)			
China: 11.00% (31 December 2024: 10.02%) (continued)			
China Yangtze Power Co Ltd 'A'	28,400	110,630	0.08
CITIC Securities Co Ltd 'H'	125,960	443,413	0.33
Contemporary Amperex Technology Co Ltd 'A'	1,960	103,128	0.08
CSC Financial Co Ltd 'A'	69,600	266,934	0.20
CSI Solar Co Ltd 'A'	58,812	125,629	0.09
CSPC Innovation Pharmaceutical Co Ltd 'A'	21,700	112,138	0.08
East Money Information Co Ltd 'A'	212,000	704,038	0.52
Empyrean Technology Co Ltd 'A'	2,900	44,177	0.03
Focus Media Information Technology Co Ltd 'A'	150,300	158,699	0.12
Guotai Haitong Securities Co Ltd 'H' '144A'	174,418	372,880	0.28
Guoyuan Securities Co Ltd 'A'	72,200	86,372	0.06
Hangzhou Tigermed Consulting Co Ltd 'A'	5,500	44,678	0.03
Huatai Securities Co Ltd 'H' '144A'	136,600	330,290	0.25
Hundsun Technologies Inc 'A'	30,860	133,300	0.10
Imeik Technology Development Co Ltd 'A'	5,000	101,519	0.08
JA Solar Technology Co Ltd 'A'	55,680	91,338	0.07
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	101,100	862,831	0.64
Jiangsu Hoperun Software Co Ltd 'A'	3,500	24,821	0.02
Kuang-Chi Technologies Co Ltd 'A'	33,500	234,021	0.17
LONGi Green Energy Technology Co Ltd 'A'	121,370	316,468	0.23
Montage Technology Co Ltd 'A'	18,400	310,535	0.23
New China Life Insurance Co Ltd 'H'	105,537	736,935	0.55
Nongfu Spring Co Ltd 'H' '144A'	264,050	1,589,015	1.18
OmniVision Integrated Circuits Group Inc 'A'	9,800	176,766	0.13
Seres Group Co Ltd 'A'	20,800	360,456	0.27
SG Micro Corp 'A'	10,050	98,830	0.07
Shenzhen Inovance Technology Co Ltd 'A'	22,200	239,590	0.18
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	3,463	94,489	0.07
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	12,857	103,612	0.08
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	18,000	127,780	0.09
Sichuan Chuantou Energy Co Ltd 'A'	77,100	153,538	0.11
Sinolink Securities Co Ltd 'A'	7,900	10,526	0.01
Sungrow Power Supply Co Ltd 'A'	33,060	810,116	0.60
SUPCON Technology Co Ltd 'A'	11,951	84,479	0.06
Tianfeng Securities Co Ltd 'A'	160,800	95,836	0.07
WuXi AppTec Co Ltd 'H' '144A'	29,017	367,955	0.27
Yealink Network Technology Corp Ltd 'A'	20,900	106,746	0.08
Yonyou Network Technology Co Ltd 'A'	33,800	64,211	0.05
Yunnan Baiyao Group Co Ltd 'A'	25,660	208,663	0.16
Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	9,400	227,298	0.17
Zhongji Innolight Co Ltd 'A'	8,780	767,311	0.57
Total China		**14,824,660**	**11.00**
Colombia: 0.00% (31 December 2024: 0.10%)			
Czech Republic: 0.45% (31 December 2024: 0.33%)			
Komercni Banka AS	2,884	162,826	0.12
Moneta Money Bank AS '144A'	46,785	439,628	0.33
Total Czech Republic		**602,454**	**0.45**
Greece: 0.36% (31 December 2024: 0.34%)			
Hellenic Telecommunications Organization SA	10,206	202,093	0.15
JUMBO SA	8,531	279,539	0.21
Total Greece		**481,632**	**0.36**
Hong Kong: 0.45% (31 December 2024: 0.35%)			
Hua Hong Semiconductor Ltd '144A'	63,593	607,048	0.45
Total Hong Kong		**607,048**	**0.45**
Hungary: 0.37% (31 December 2024: 0.33%)			
OTP Bank Nyrt	1,801	193,371	0.14
Richter Gedeon Nyrt	10,239	308,977	0.23
Total Hungary		**502,348**	**0.37**
India: 18.71% (31 December 2024: 22.08%)			
ABB India Ltd	5,812	334,315	0.25
Asian Paints Ltd	15,900	489,935	0.36
Astral Ltd	13,845	213,884	0.16
Bajaj Finance Ltd	87,581	961,565	0.71
Bharti Airtel Ltd	20,567	481,822	0.36
Britannia Industries Ltd	7,118	477,625	0.35
Cholamandalam Investment and Finance Co Ltd	43,800	829,515	0.62
Cipla Ltd/India	4,297	72,253	0.05
Colgate-Palmolive India Ltd	14,036	324,151	0.24
Cummins India Ltd	14,371	709,025	0.53
DLF Ltd	113,030	864,456	0.64
Eternal Ltd	218,078	674,644	0.50
FSN E-Commerce Ventures Ltd	302,636	892,796	0.66
GMR Airports Ltd	702,002	815,181	0.61
Godrej Properties Ltd	25,760	574,474	0.43

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.57% (31 December 2024: 99.82%) (continued)			
India: 18.71% (31 December 2024: 22.08%) (continued)			
Havells India Ltd	45,435	720,302	0.53
HCL Technologies Ltd	39,577	714,795	0.53
HDFC Asset Management Co Ltd '144A'	28,450	845,845	0.63
Hindustan Unilever Ltd	23,716	611,084	0.45
ICICI Lombard General Insurance Co Ltd '144A'	18,099	395,108	0.29
Indian Hotels Co Ltd/The - Class A	2,983	24,522	0.02
Info Edge India Ltd	47,795	709,166	0.53
Infosys Ltd	81,114	1,457,860	1.08
Jio Financial Services Ltd	301,494	989,388	0.73
Kotak Mahindra Bank Ltd	16,367	400,819	0.30
Kwality Wall's India Ltd	18,592	8,316	0.01
Lodha Developers Ltd '144A'	27,679	326,835	0.24
Marico Ltd	84,517	705,817	0.52
Max Healthcare Institute Ltd	8,948	104,046	0.08
Mphasis Ltd	540	16,770	0.01
Nestle India Ltd	40,009	573,341	0.43
Oberoi Realty Ltd	33,789	628,040	0.47
One 97 Communications Ltd	1,472	21,273	0.02
Oracle Financial Services Software Ltd	490	41,908	0.03
PB Fintech Ltd	27,159	551,644	0.41
Persistent Systems Ltd	769	53,663	0.04
Phoenix Mills Ltd/The	9,729	200,632	0.15
PI Industries Ltd	6,375	229,680	0.17
Pidilite Industries Ltd	25,561	421,583	0.31
SBI Cards & Payment Services Ltd	33,643	322,545	0.24
Sun Pharmaceutical Industries Ltd	26,804	512,852	0.38
Supreme Industries Ltd	1,180	44,031	0.03
Suzlon Energy Ltd	2,746,302	1,609,353	1.19
Tata Consultancy Services Ltd	32,497	1,159,241	0.86
Tata Consumer Products Ltd	6,731	89,268	0.07
Tech Mahindra Ltd	27,440	485,699	0.36
Titan Co Ltd	19,320	870,889	0.65
Torrent Pharmaceuticals Ltd	6,317	270,590	0.20
Trent Ltd	5,946	283,079	0.21
Varun Beverages Ltd	8,412	45,846	0.03
Zydus Lifesciences Ltd	5,681	57,793	0.04
Total India		**25,219,264**	**18.71**
Indonesia: 0.54% (31 December 2024: 0.80%)			
Amman Mineral Internasional PT	238,500	91,896	0.07
Bank Central Asia Tbk PT	1,214,065	587,920	0.44
GoTo Gojek Tokopedia Tbk PT	11,196,900	42,975	0.03
Total Indonesia		**722,791**	**0.54**
Korea, Republic of (South Korea): 7.53% (31 December 2024: 6.16%)			
Amorepacific Corp	410	34,011	0.02
Celltrion Inc	3,099	389,378	0.29
Ecopro Co Ltd	3,796	239,268	0.18
Hanjin Kal Corp	5,659	487,117	0.36
HD Hyundai Electric Co Ltd	225	120,891	0.09
HLB Inc	10,783	380,255	0.28
HYBE Co Ltd	2,098	480,608	0.36
KakaoBank Corp	44,370	665,296	0.49
Krafton Inc	1,561	266,569	0.20
LG Energy Solution Ltd	2,080	532,075	0.39
Meritz Financial Group Inc	2,301	180,656	0.13
NAVER Corp	3,505	590,026	0.44
NH Investment & Securities Co Ltd	37,929	555,553	0.41
Samsung Biologics Co Ltd '144A'	625	735,396	0.55
Samsung Life Insurance Co Ltd	2,295	251,079	0.19
SK Biopharmaceuticals Co Ltd	7,779	672,843	0.50
SK hynix Inc	7,211	3,258,728	2.42
Yuhan Corp	4,011	312,961	0.23
Total Korea, Republic of (South Korea)		**10,152,710**	**7.53**
Kuwait: 2.08% (31 December 2024: 1.99%)			
Boubyan Bank KSCP	301,316	700,541	0.52
Kuwait Finance House KSCP	336,029	886,142	0.66
Mabanee Co KPSC	20,770	73,615	0.05
National Bank of Kuwait SAKP	347,581	1,147,169	0.85
Total Kuwait		**2,807,467**	**2.08**
Luxembourg: 0.11% (31 December 2024: 0.09%)			
Allegro.eu SA '144A'	17,758	153,220	0.11
Total Luxembourg		**153,220**	**0.11**
Malaysia: 0.73% (31 December 2024: 1.16%)			
Gamuda Bhd	537,072	659,099	0.49
IHH Healthcare Bhd	120,855	260,593	0.19

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Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.57% (31 December 2024: 99.82%) (continued)			
Malaysia: 0.73% (31 December 2024: 1.16%) (continued)			
Maxis Bhd	67,324	62,878	0.05
Total Malaysia		**982,570**	**0.73**
Mexico: 3.56% (31 December 2024: 2.54%)			
Fibra Uno Administracion SA de CV (REIT)	766,313	1,150,355	0.86
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	25,195	341,264	0.25
Grupo Aeroportuario del Pacifico SAB de CV	46,213	1,215,915	0.90
Grupo Aeroportuario del Sureste SAB de CV - Class B	19,949	642,625	0.48
Grupo Financiero Banorte SAB de CV	26,500	246,053	0.18
Prologis Property Mexico SA de CV (REIT)	286,052	1,200,244	0.89
Total Mexico		**4,796,456**	**3.56**
Netherlands: 1.00% (31 December 2024: 1.00%)			
NEPI Rockcastle NV	153,503	1,351,143	1.00
Total Netherlands		**1,351,143**	**1.00**
Philippines: 0.09% (31 December 2024: 0.12%)			
Ayala Land Inc	299,500	114,287	0.09
Total Philippines		**114,287**	**0.09**
Poland: 2.83% (31 December 2024: 2.42%)			
Bank Polska Kasa Opieki SA	8,812	502,712	0.37
Budimex SA	896	158,954	0.12
CD Projekt SA	8,071	541,033	0.40
mBank SA	511	150,876	0.11
Powszechna Kasa Oszczednosci Bank Polski SA	39,847	943,866	0.70
Powszechny Zaklad Ubezpieczen SA	46,830	869,339	0.65
Santander Bank Polska SA	4,263	646,710	0.48
Total Poland		**3,813,490**	**2.83**
Qatar: 0.00% (31 December 2024: 0.08%)			
Saudi Arabia: 3.14% (31 December 2024: 4.08%)			
Al Rajhi Bank	74,714	1,942,155	1.44
Alinma Bank	77,833	505,912	0.37
Bank AlBilad	66,536	440,287	0.33
Dallah Healthcare Co	669	22,384	0.02
Dr Sulaiman Al Habib Medical Services Group Co	9,935	680,735	0.50
Makkah Construction & Development Co	20,887	442,989	0.33
Riyad Bank	1,955	14,146	0.01
Saudi National Bank/The	18,655	188,401	0.14
Total Saudi Arabia		**4,237,009**	**3.14**
South Africa: 3.72% (31 December 2024: 2.79%)			
Capitec Bank Holdings Ltd	3,468	869,785	0.64
Clicks Group Ltd	5,080	103,185	0.08
Discovery Ltd	27,843	382,409	0.28
Gold Fields Ltd	28,496	1,248,030	0.93
Naspers Ltd	28,929	1,928,329	1.43
OUTsurance Group Ltd	69,558	300,817	0.22
Pepkor Holdings Ltd '144A'	39,480	63,020	0.05
Sanlam Ltd	19,662	116,869	0.09
Total South Africa		**5,012,444**	**3.72**
Switzerland: 0.43% (31 December 2024: 0.00%)			
BeOne Medicines Ltd	25,379	584,628	0.43
Total Switzerland		**584,628**	**0.43**
Taiwan: 23.26% (31 December 2024: 20.45%)			
Accton Technology Corp	31,757	1,197,691	0.89
Advantech Co Ltd	42,126	386,126	0.29
Asia Vital Components Co Ltd	2,066	99,287	0.07
ASPEED Technology Inc	4,757	1,099,149	0.82
Catcher Technology Co Ltd	27,171	179,869	0.13
Cathay Financial Holding Co Ltd	17,000	41,011	0.03
Chroma ATE Inc	11,564	285,231	0.21
Delta Electronics Inc	53,235	1,631,588	1.21
E Ink Holdings Inc	81,681	514,722	0.38
Eclat Textile Co Ltd	7,350	89,944	0.07
eMemory Technology Inc	12,801	704,818	0.52
Fortune Electric Co Ltd	5,233	127,409	0.09
Global Unichip Corp	3,888	262,949	0.20
Globalwafers Co Ltd	5,948	76,857	0.06
International Games System Co Ltd	7,767	178,228	0.13
King Slide Works Co Ltd	4,914	586,480	0.44
Lotes Co Ltd	5,053	208,260	0.15
MediaTek Inc	41,740	1,899,658	1.41
Novatek Microelectronics Corp	11,893	141,563	0.10
PharmaEssentia Corp	6,144	91,904	0.07
Realtek Semiconductor Corp	50,906	792,254	0.59
Taiwan High Speed Rail Corp	530,275	472,548	0.35
Taiwan Semiconductor Manufacturing Co Ltd	386,112	19,047,231	14.13

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Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.57% (31 December 2024: 99.82%) (continued)			
Taiwan: 23.26% (31 December 2024: 20.45%) (continued)			
TS Financial Holding Co Ltd	1,107,435	719,011	0.53
Wiwynn Corp	176	25,122	0.02
Yageo Corp	67,495	496,216	0.37
Total Taiwan		**31,355,126**	**23.26**
Thailand: 1.61% (31 December 2024: 3.32%)			
Airports of Thailand PCL NVDR	472,106	794,211	0.59
Bumrungrad Hospital PCL NVDR	17,226	86,116	0.06
Delta Electronics Thailand PCL NVDR	235,292	1,292,034	0.96
Total Thailand		**2,172,361**	**1.61**
Turkey: 0.17% (31 December 2024: 0.37%)			
Akbank TAS	11,364	18,462	0.01
Turkcell Iletisim Hizmetleri AS	29,812	64,600	0.05
Yapi ve Kredi Bankasi AS	173,897	146,601	0.11
Total Turkey		**229,663**	**0.17**
United Arab Emirates: 1.32% (31 December 2024: 0.64%)			
Aldar Properties PJSC	55,438	131,316	0.10
Emaar Properties PJSC	204,956	784,019	0.58
Salik Co PJSC	499,193	863,041	0.64
Total United Arab Emirates		**1,778,376**	**1.32**
United Kingdom: 0.00% (31 December 2024: 0.08%)			
Total Equities		**134,220,309**	**99.57**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**134,220,309**	**99.57**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.18% (31 December 2024: 0.00%)			
China: 0.18% (31 December 2024: 0.00%)			
Advanced Micro-Fabrication Equipment Inc China 'A'*	6,000	234,431	0.18
Total China		**234,431**	**0.18**
Total Equities		**234,431**	**0.18**
Total Other Transferable Securities		**234,431**	**0.18**
Investment Funds: 0.11% (31 December 2024: 0.66%)			
Ireland: 0.11% (31 December 2024: 0.66%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	146,986	146,986	0.11
Total Ireland		**146,986**	**0.11**
Total Investment Funds		**146,986**	**0.11**
Total Value of Investments		**134,601,726**	**99.86**
Total financial assets at fair value through profit or loss		**134,601,726**	**99.86**
Cash and cash equivalents		400,331	0.30
Current assets		137,974	0.10
Total assets		**135,140,031**	**100.26**
Bank overdraft		(40)	(0.00)
Current liabilities		(343,495)	(0.26)
Net assets attributable to holders of redeemable participating Shares		**134,796,496**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.43
Other Transferable Securities	0.17
Other assets	0.40
	100.00

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

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

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.77% (31 December 2024: 99.71%)			
Australia: 1.17% (31 December 2024: 1.28%)			
ALS Ltd	9,528	140,038	0.01
Ansell Ltd	2,878	67,192	0.01
ARB Corp Ltd	1,531	32,109	0.00
Beach Energy Ltd	30,776	24,115	0.00
BHP Group Ltd	101,124	3,067,628	0.28
BlueScope Steel Ltd	8,628	138,490	0.01
Brambles Ltd	27,133	415,434	0.04
Breville Group Ltd	1,984	38,990	0.00
BWP Property Group Ltd	10,701	28,116	0.00
Capricorn Metals Ltd	8,659	83,035	0.01
CAR Group Ltd	7,548	154,828	0.02
Charter Hall Group (REIT)	9,300	151,633	0.01
Cleanaway Waste Management Ltd	43,817	75,679	0.01
Cochlear Ltd	1,297	225,448	0.02
Codan Ltd	2,210	41,899	0.00
CSL Ltd	9,659	1,112,068	0.10
Deterra Royalties Ltd	8,105	21,998	0.00
Emerald Resources NL	11,321	47,713	0.01
Evolution Mining Ltd	39,786	336,420	0.03
Flight Centre Travel Group Ltd	3,771	37,746	0.00
Fortescue Ltd	33,104	485,884	0.05
Genesis Minerals Ltd	22,702	109,758	0.01
Goodman Group (REIT)	40,605	838,868	0.08
IGO Ltd	13,270	72,563	0.01
Iluka Resources Ltd	8,114	31,329	0.00
IREN Ltd	5,360	202,447	0.02
IRESS Ltd	3,618	20,484	0.00
Lovisa Holdings Ltd	1,281	25,038	0.00
Lynas Rare Earths Ltd	18,438	152,956	0.01
Megaport Ltd	3,150	25,564	0.00
Mesoblast Ltd	19,274	34,960	0.00
New Hope Corp Ltd	10,089	27,114	0.00
Northern Star Resources Ltd	28,486	507,765	0.05
Origin Energy Ltd	34,455	264,001	0.02
Paladin Energy Ltd	8,947	57,217	0.01
Perseus Mining Ltd	27,043	102,432	0.01
Premier Investments Ltd	1,996	18,355	0.00
Pro Medicus Ltd	1,086	159,955	0.02
Ramelius Resources Ltd	38,398	106,521	0.01
Reece Ltd	4,708	42,070	0.00
Regis Resources Ltd	14,478	72,893	0.01
Reliance Worldwide Corp Ltd	15,289	39,355	0.00
Rio Tinto Ltd	7,424	726,868	0.07
Sandfire Resources Ltd	8,994	107,479	0.01
SEEK Ltd	7,006	108,017	0.01
SGH Ltd	3,970	122,973	0.01
Sigma Healthcare Ltd	115,888	227,205	0.02
Sims Ltd	3,154	37,838	0.00
South32 Ltd	91,061	216,180	0.02
Technology One Ltd	5,888	109,784	0.01
Telix Pharmaceuticals Ltd	5,796	43,289	0.00
Temple & Webster Group Ltd	1,981	18,072	0.00
Vault Minerals Ltd	20,566	74,882	0.01
WEB Travel Group Ltd	7,611	24,261	0.00
Wesfarmers Ltd	22,598	1,221,996	0.11
WiseTech Global Ltd	4,215	192,427	0.02
Worley Ltd	9,630	80,722	0.01
Yancoal Australia Ltd	7,811	25,836	0.00
Total Australia		**12,975,937**	**1.17**
Austria: 0.03% (31 December 2024: 0.02%)			
ANDRITZ AG	1,435	112,497	0.01
EVN AG	683	21,779	0.00
Strabag SE	330	31,393	0.01
Verbund AG	1,633	118,909	0.01
Total Austria		**284,578**	**0.03**
Belgium: 0.09% (31 December 2024: 0.09%)			
Deme Group NV	110	18,061	0.00
D'ieteren Group	437	78,988	0.01
Financiere de Tubize SA	386	94,748	0.01
Lotus Bakeries NV	8	73,756	0.01
Melexis NV	415	28,026	0.00

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

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Belgium: 0.09% (31 December 2024: 0.09%) (continued)			
UCB SA	2,416	677,026	0.06
Total Belgium		**970,605**	**0.09**
Bermuda: 0.07% (31 December 2024: 0.04%)			
AutoStore Holdings Ltd '144A'	21,559	25,242	0.00
CK Infrastructure Holdings Ltd	12,000	88,803	0.01
Genpact Ltd	3,217	150,491	0.02
Johnson Electric Holdings Ltd	7,000	26,728	0.00
Luk Fook Holdings International Ltd	8,000	24,154	0.00
Man Wah Holdings Ltd	27,200	15,970	0.00
Pacific Basin Shipping Ltd	102,000	30,534	0.00
Roivant Sciences Ltd	8,502	184,493	0.02
Viking Holdings Ltd	3,643	260,147	0.02
VTech Holdings Ltd	2,765	21,794	0.00
Total Bermuda		**828,356**	**0.07**
British Virgin Islands: 0.00% (31 December 2024: 0.01%)			
Anbio Biotechnology Ltd	35	1,052	0.00
Total British Virgin Islands		**1,052**	**0.00**
Canada: 1.95% (31 December 2024: 2.00%)			
Agnico Eagle Mines Ltd (Units)	10,006	1,699,046	0.15
Alamos Gold Inc - Class A	8,411	325,207	0.03
ARC Resources Ltd	11,724	220,237	0.02
Aritzia Inc	1,907	163,256	0.02
AtkinsRealis Group Inc	3,300	213,297	0.02
B2Gold Corp	25,660	115,686	0.01
Barrick Mining Corp	33,598	1,465,475	0.13
BlackBerry Ltd	11,614	43,888	0.00
Cameco Corp	8,669	794,825	0.07
Canadian National Railway Co	10,906	1,080,045	0.10
Canadian Natural Resources Ltd	41,478	1,406,740	0.13
Canadian Pacific Kansas City Ltd	17,937	1,322,277	0.12
Celestica Inc	2,299	680,945	0.06
Cenovus Energy Inc	27,383	463,852	0.04
Centerra Gold Inc	4,210	60,688	0.01
CGI Inc	3,883	359,132	0.03
Constellation Software Inc/Canada	397	956,148	0.09
Descartes Systems Group Inc/The	1,707	149,945	0.01
Dollarama Inc	5,451	815,761	0.07
First Majestic Silver Corp	9,048	151,156	0.01
FirstService Corp	847	131,891	0.01
Gildan Activewear Inc	3,687	230,752	0.02
Imperial Oil Ltd	3,067	265,315	0.02
Ivanhoe Mines Ltd	14,063	160,146	0.02
Kinaxis Inc	551	69,572	0.01
Kinross Gold Corp	24,036	677,892	0.06
Lightspeed Commerce Inc	2,600	31,410	0.00
Lundin Gold Inc	1,957	162,783	0.02
Lundin Mining Corp	13,472	289,928	0.03
MDA Space Ltd	2,510	48,780	0.01
NexGen Energy Ltd	13,032	120,075	0.01
OceanaGold Corp	4,564	129,518	0.01
OR Royalties Inc	3,734	132,442	0.01
Orla Mining Ltd	5,279	71,092	0.01
Pan American Silver Corp	8,431	437,675	0.04
Paramount Resources Ltd - Class A	1,552	27,388	0.00
PrairieSky Royalty Ltd	4,707	92,817	0.01
RB Global Inc	3,689	379,487	0.03
Richelieu Hardware Ltd	1,007	29,062	0.00
Saputo Inc	4,829	145,529	0.01
Spin Master Corp '144A'	591	8,213	0.00
Stantec Inc	2,274	214,864	0.02
Strathcona Resources Ltd	854	17,650	0.00
Suncor Energy Inc	23,918	1,062,970	0.10
Teck Resources Ltd	8,889	426,109	0.04
TFI International Inc	1,567	162,180	0.02
Thomson Reuters Corp	2,668	352,543	0.03
Topaz Energy Corp	2,344	47,093	0.00
Toromont Industries Ltd	1,608	194,788	0.02
Tourmaline Oil Corp	7,320	328,789	0.03
Triple Flag Precious Metals Corp	1,171	38,963	0.00
Waste Connections Inc	5,095	894,732	0.08
West Fraser Timber Co Ltd (Units)	1,117	68,425	0.01
Wheaton Precious Metals Corp	9,071	1,067,794	0.10
Winpak Ltd	565	18,387	0.00
WSP Global Inc	2,612	473,556	0.04

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Canada: 1.95% (31 December 2024: 2.00%) (continued)			
Xenon Pharmaceuticals Inc	1,546	69,292	0.01
Total Canada		**21,567,508**	**1.95**
Cayman Islands: 0.17% (31 December 2024: 0.08%)			
Amer Sports Inc	3,016	112,648	0.01
ASMPT Ltd	5,781	57,524	0.01
Central New Energy Holding Group Ltd	23,962	25,275	0.00
Chow Tai Fook Jewellery Group Ltd	43,127	68,651	0.01
Cowell e Holdings Inc	5,229	18,515	0.00
Credo Technology Group Holding Ltd	3,035	436,706	0.04
ENN Energy Holdings Ltd	15,183	134,986	0.01
Fabrinet	713	324,615	0.03
FTAI Aviation Ltd	2,035	400,590	0.04
GLOBALFOUNDRIES Inc	2,100	73,332	0.01
Manchester United Plc - Class A	706	11,239	0.00
MoonLake Immunotherapeutics - Class A	510	6,722	0.00
Nexteer Automotive Group Ltd	25,000	20,588	0.00
SharkNinja Inc	1,404	157,107	0.01
Total Cayman Islands		**1,848,498**	**0.17**
Curacao: 0.10% (31 December 2024: 0.11%)			
SLB Ltd	29,745	1,141,613	0.10
Total Curacao		**1,141,613**	**0.10**
Denmark: 0.52% (31 December 2024: 0.85%)			
ALK-Abello A/S	2,595	93,279	0.01
Ambu A/S - Class B	3,581	49,552	0.00
Ascendis Pharma A/S ADR	998	212,814	0.02
Bavarian Nordic A/S	1,547	46,425	0.00
Coloplast A/S	2,385	204,914	0.02
Demant A/S	1,793	60,673	0.00
FLSmidth & Co A/S	927	64,865	0.01
Genmab A/S	1,278	407,339	0.04
NKT A/S	1,057	132,715	0.01
Novo Nordisk A/S	63,447	3,244,891	0.29
Novonesis Novozymes B	6,859	439,825	0.04
Pandora A/S	1,573	175,020	0.02
ROCKWOOL A/S	1,857	65,817	0.01
Vestas Wind Systems A/S	20,107	548,237	0.05
Total Denmark		**5,746,366**	**0.52**
Faroe Islands: 0.00% (31 December 2024: 0.01%)			
Bakkafrost P/F	989	50,642	0.00
Total Faroe Islands		**50,642**	**0.00**
Finland: 0.23% (31 December 2024: 0.20%)			
Hiab Oyj - Class B	653	37,978	0.00
Kalmar Oyj	649	30,901	0.00
Kemira Oyj	2,320	53,350	0.01
Kone Oyj - Class B	7,761	552,003	0.05
Metso Oyj	14,078	247,680	0.02
Nokia Oyj	104,357	682,921	0.06
Orion Oyj	2,166	161,918	0.02
UPM-Kymmene Oyj	10,674	310,772	0.03
Valmet Oyj	2,902	96,557	0.01
Wartsila OYJ Abp	9,697	346,218	0.03
Total Finland		**2,520,298**	**0.23**
France: 1.45% (31 December 2024: 1.61%)			
Abivax SA	972	137,446	0.01
Air Liquide SA	11,519	2,168,094	0.20
Alten SA	616	52,415	0.01
BioMerieux	948	122,807	0.01
Bureau Veritas SA	6,959	222,144	0.02
Capgemini SE	3,089	516,070	0.05
Dassault Systemes SE	13,175	368,888	0.03
EssilorLuxottica SA	5,810	1,841,693	0.17
Gaztransport Et Technigaz SA	738	135,733	0.01
Hermes International SCA	693	1,727,097	0.16
Interparfums SA	461	13,655	0.00
Ipsen SA	760	106,218	0.01
Legrand SA	5,222	780,428	0.07
L'Oreal SA	4,575	1,969,798	0.18
Publicis Groupe SA	4,506	468,987	0.04
Sanofi SA	21,465	2,085,353	0.19
Sartorius Stedim Biotech	557	137,376	0.01
Schneider Electric SE	10,773	2,972,061	0.27
Societe BIC SA	445	26,916	0.00
Trigano SA	155	31,912	0.00
Vallourec SACA	3,252	59,925	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
France: 1.45% (31 December 2024: 1.61%) (continued)			
VusionGroup	166	39,811	0.00
Total France		**15,984,827**	**1.45**
Germany: 1.05% (31 December 2024: 1.03%)			
adidas AG	3,584	711,576	0.07
AIXTRON SE	2,171	44,123	0.00
Aurubis AG	510	74,393	0.01
Bechtle AG	1,586	81,362	0.01
Beiersdorf AG	1,786	196,502	0.02
Bilfinger SE	626	78,962	0.01
Brenntag SE	2,444	142,256	0.01
Carl Zeiss Meditec AG	694	32,603	0.00
Fielmann Group AG	457	23,374	0.00
GEA Group AG	2,884	195,777	0.02
Hapag-Lloyd AG '144A'	118	16,298	0.00
Henkel AG & Co KGaA	1,965	150,008	0.01
Hensoldt AG	1,204	103,791	0.01
Infineon Technologies AG	26,112	1,157,084	0.11
IONOS Group SE	985	30,946	0.00
K+S AG	3,546	51,725	0.01
Knorr-Bremse AG	1,322	147,733	0.01
Merck KGaA	2,588	372,643	0.03
Nemetschek SE	1,137	123,921	0.01
Nordex SE	2,518	86,116	0.01
Rational AG	98	76,137	0.01
SAP SE	20,302	4,967,873	0.45
Sartorius AG	45	10,094	0.00
Schott Pharma AG & Co KGaA	660	11,705	0.00
Siemens Energy AG	14,402	2,036,514	0.18
Siemens Healthineers AG '144A'	5,839	308,047	0.03
Symrise AG - Class A	2,655	214,781	0.02
Zalando SE '144A'	4,374	130,174	0.01
Total Germany		**11,576,518**	**1.05**
Guernsey: 0.02% (31 December 2024: 0.02%)			
Amdocs Ltd	2,257	181,711	0.02
Total Guernsey		**181,711**	**0.02**
Hong Kong: 0.04% (31 December 2024: 0.04%)			
Techtronic Industries Co Ltd	28,500	329,177	0.03
Wharf Holdings Ltd/The	18,000	50,276	0.00
Zijin Gold International Co Ltd	3,700	69,403	0.01
Total Hong Kong		**448,856**	**0.04**
Ireland: 2.04% (31 December 2024: 2.21%)			
Accenture Plc - Class A	12,347	3,312,700	0.30
Alkermes Plc	3,229	90,348	0.01
Allegion plc	1,732	275,769	0.02
CRH Plc	13,345	1,665,456	0.15
Eaton Corp Plc	7,734	2,463,356	0.22
Glanbia Plc	3,666	62,818	0.01
ICON Plc	1,521	277,157	0.03
James Hardie Industries Plc CDI	11,534	237,514	0.02
Johnson Controls International plc	12,172	1,457,597	0.13
Kerry Group Plc	3,219	294,886	0.03
Kingspan Group Plc	3,024	263,349	0.02
Linde Plc	9,298	3,964,574	0.36
Medtronic Plc	25,538	2,453,180	0.22
nVent Electric Plc	3,256	332,014	0.03
Pentair Plc	3,299	343,558	0.03
Ryanair Holdings Plc	10,478	363,642	0.03
Seagate Technology Holdings Plc	4,338	1,194,642	0.11
STERIS Plc	1,963	497,660	0.04
TE Connectivity Plc	5,857	1,332,526	0.12
Trane Technologies Plc	4,414	1,717,929	0.16
Total Ireland		**22,600,675**	**2.04**
Italy: 0.15% (31 December 2024: 0.09%)			
Amplifon SpA	2,570	41,502	0.00
Brunello Cucinelli SpA	673	77,792	0.01
Buzzi SpA	1,689	103,150	0.01
De' Longhi SpA	1,386	59,415	0.01
DiaSorin SpA	471	37,959	0.00
Edison SpA	2,199	6,237	0.00
Enav SpA '144A'	4,789	26,514	0.00
Interpump Group SpA	1,622	89,115	0.01
Moncler SpA	4,431	285,805	0.03
PRADA SpA	10,100	58,393	0.01
Prysmian SpA	5,900	598,554	0.05

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Italy: 0.15% (31 December 2024: 0.09%) (continued)			
Recordati Industria Chimica e Farmaceutica SpA	2,170	123,708	0.01
Reply SpA	453	61,024	0.01
Stevanato Group SpA	957	19,255	0.00
Technoprobe SpA	3,642	52,184	0.00
Total Italy		**1,640,607**	**0.15**
Japan: 4.24% (31 December 2024: 4.28%)			
ABC-Mart Inc	1,900	32,201	0.00
ADEKA Corp	2,100	51,929	0.01
Advantest Corp	15,300	1,916,588	0.17
Ai Holdings Corp	900	16,238	0.00
Aica Kogyo Co Ltd	1,200	26,933	0.00
Ain Holdings Inc	600	25,589	0.00
Ajinomoto Co Inc	18,496	391,408	0.04
Alfresa Holdings Corp	3,401	52,747	0.01
Alpen Co Ltd	244	3,582	0.00
Alps Alpine Co Ltd	3,400	43,242	0.01
ALSOK Co Ltd	7,227	56,780	0.01
Amada Co Ltd	6,495	76,741	0.01
Amano Corp	1,200	32,246	0.00
and ST HD Co Ltd	600	11,005	0.00
Anritsu Corp	2,600	37,231	0.00
Appier Group Inc	1,600	10,963	0.00
As One Corp	1,200	18,404	0.00
Asahi Intecc Co Ltd	4,500	84,333	0.01
Asics Corp	14,902	356,994	0.03
ASKUL Corp	663	5,922	0.00
Astellas Pharma Inc	36,400	486,046	0.05
Autobacs Seven Co Ltd	1,400	14,728	0.00
Azbil Corp	9,300	84,400	0.01
AZ-COM MARUWA Holdings Inc	1,300	8,186	0.00
BayCurrent Inc	2,600	107,818	0.01
BIPROGY Inc	1,500	51,810	0.01
BML Inc	400	9,850	0.00
Bridgestone Corp	23,200	520,111	0.05
Brother Industries Ltd	4,879	97,178	0.01
Bunka Shutter Co Ltd	1,200	15,671	0.00
C Uyemura & Co Ltd	200	18,706	0.00
Calbee Inc	2,100	40,059	0.00
Canon Electronics Inc	300	6,967	0.00
Canon Inc	18,200	537,948	0.05
Canon Marketing Japan Inc	1,000	43,899	0.01
Casio Computer Co Ltd	3,800	30,789	0.00
Chudenko Corp	606	17,378	0.00
Chugai Pharmaceutical Co Ltd	12,700	667,875	0.06
Citizen Watch Co Ltd	4,600	37,447	0.00
CKD Corp	1,300	25,379	0.00
COMSYS Holdings Corp	2,188	63,569	0.01
Cosmos Pharmaceutical Corp	900	45,607	0.01
Create SD Holdings Co Ltd	454	9,674	0.00
Cybozu Inc	500	8,980	0.00
Dai Nippon Printing Co Ltd	8,600	147,810	0.01
Dai-Dan Co Ltd	2,400	37,911	0.00
Daiei Kankyo Co Ltd	800	19,828	0.00
Daifuku Co Ltd	7,552	237,432	0.02
Daiichi Sankyo Co Ltd	37,700	805,254	0.07
Daikin Industries Ltd	5,779	740,326	0.07
Daiseki Co Ltd	900	19,522	0.00
Daito Trust Construction Co Ltd	6,000	114,300	0.01
Daiwabo Holdings Co Ltd	1,700	33,415	0.00
Denso Corp	39,100	538,313	0.05
Dentsu Soken Inc	1,500	26,202	0.00
Dexerials Corp	3,400	57,016	0.01
dip Corp	552	7,790	0.00
Disco Corp	1,900	583,897	0.05
Doutor Nichires Holdings Co Ltd	519	8,602	0.00
Dowa Holdings Co Ltd	1,100	52,156	0.01
DTS Corp	3,200	25,090	0.00
Duskin Co Ltd	800	21,717	0.00
Earth Corp	300	9,503	0.00
Ebara Corp	8,185	192,373	0.02
Eisai Co Ltd	5,700	169,460	0.02
Elecom Co Ltd	752	8,261	0.00
en Inc/Japan	583	5,732	0.00
Exedy Corp	600	21,474	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Japan: 4.24% (31 December 2024: 4.28%) (continued)			
Ezaki Glico Co Ltd	1,100	38,043	0.00
FANUC Corp	18,400	714,189	0.07
Fast Retailing Co Ltd	4,200	1,525,714	0.14
FCC Co Ltd	800	18,935	0.00
Freee KK	900	17,254	0.00
Fuji Corp/Aichi	1,700	39,489	0.00
Fuji Electric Co Ltd	2,900	219,241	0.02
Fuji Kyuko Co Ltd	466	6,166	0.00
Fuji Seal International Inc	800	16,001	0.00
FUJIFILM Holdings Corp	24,900	531,217	0.05
Fujikura Ltd	5,500	611,949	0.06
Fujimi Inc	1,200	18,152	0.00
Fujitsu Ltd	34,400	950,063	0.09
Fukuda Denshi Co Ltd	500	24,116	0.00
Funai Soken Holdings Inc	1,600	11,698	0.00
Fuso Chemical Co Ltd	400	16,256	0.00
Future Corp	700	8,856	0.00
Galilei Co Ltd	450	10,909	0.00
Goldwin Inc	2,400	38,424	0.00
Gunze Ltd	800	21,870	0.00
Hamamatsu Photonics KK	5,324	56,418	0.01
Harmonic Drive Systems Inc	1,000	24,116	0.00
Hazama Ando Corp	3,000	36,193	0.00
Heiwado Co Ltd	700	12,875	0.00
Hirose Electric Co Ltd	600	66,203	0.01
Hisamitsu Pharmaceutical Co Inc	1,300	36,426	0.00
Hitachi Ltd	91,200	2,852,164	0.26
Hogy Medical Co Ltd	400	17,047	0.00
Horiba Ltd	800	81,457	0.01
Hoshizaki Corp	2,200	73,167	0.01
Hosiden Corp	800	12,703	0.00
Hoya Corp	6,762	1,021,774	0.09
Inaba Denki Sangyo Co Ltd	2,200	35,784	0.00
Infomart Corp	3,800	10,279	0.00
Internet Initiative Japan Inc	2,600	45,873	0.01
Isetan Mitsukoshi Holdings Ltd	7,199	104,486	0.01
Ito En Ltd	1,200	23,541	0.00
Japan Aviation Electronics Industry Ltd	900	14,446	0.00
Japan Elevator Service Holdings Co Ltd	2,600	28,837	0.00
Japan Lifeline Co Ltd	800	8,044	0.00
Japan Material Co Ltd	1,161	11,459	0.00
Japan Petroleum Exploration Co Ltd	2,960	29,648	0.00
Japan Wool Textile Co Ltd/The	1,400	15,854	0.00
Jeol Ltd	1,000	32,097	0.00
JGC Holdings Corp	4,300	52,137	0.01
JINS Holdings Inc	300	10,584	0.00
JMDC Inc	400	10,169	0.00
Joyful Honda Co Ltd	900	12,230	0.00
Justsystems Corp	600	19,369	0.00
JX Advanced Metals Corp	10,700	133,797	0.01
Kaga Electronics Co Ltd	750	18,541	0.00
Kagome Co Ltd	1,600	27,520	0.00
Kaken Pharmaceutical Co Ltd	800	20,492	0.00
Kamigumi Co Ltd	1,800	58,107	0.01
Kandenko Co Ltd	2,000	64,155	0.01
Kao Corp	9,300	371,478	0.03
Katitas Co Ltd	1,000	20,352	0.00
Kawasaki Kisen Kaisha Ltd	12,700	176,712	0.02
KeePer Technical Laboratory Co Ltd	255	5,726	0.00
Kewpie Corp	2,171	59,917	0.01
Keyence Corp	4,000	1,446,426	0.13
KH Neochem Co Ltd	800	12,642	0.00
Kinden Corp	2,300	99,677	0.01
Kissei Pharmaceutical Co Ltd	700	20,766	0.00
Kobayashi Pharmaceutical Co Ltd	1,000	34,629	0.00
Kobe Bussan Co Ltd	3,000	72,538	0.01
Koito Manufacturing Co Ltd	4,600	67,792	0.01
Kokusai Electric Corp	3,200	112,182	0.01
Kokuyo Co Ltd	7,700	43,018	0.01
Komatsu Ltd	19,100	609,270	0.06
Komeri Co Ltd	500	10,909	0.00
Kose Corp	700	23,401	0.00
Kotobuki Spirits Co Ltd	2,200	25,727	0.00
Kraftia Corp	1,000	49,105	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Japan: 4.24% (31 December 2024: 4.28%) (continued)			
K's Holdings Corp	2,900	29,944	0.00
Kura Sushi Inc	380	7,879	0.00
Kurita Water Industries Ltd	2,000	80,998	0.01
Kyocera Corp	28,200	395,172	0.04
Kyorin Pharmaceutical Co Ltd	900	8,825	0.00
Kyowa Kirin Co Ltd	4,900	78,996	0.01
Lasertec Corp (Units)	1,600	302,606	0.03
Leopalace21 Corp	3,700	15,532	0.00
Lintec Corp	700	19,739	0.00
Lion Corp	5,400	56,809	0.01
M3 Inc	8,567	115,542	0.01
Mabuchi Motor Co Ltd	4,200	38,545	0.00
Makita Corp	5,400	163,194	0.02
Mani Inc	1,500	13,886	0.00
Maruichi Steel Tube Ltd	4,200	38,880	0.00
Maruwa Co Ltd/Aichi	200	54,356	0.01
MatsukiyoCocokara & Co	7,603	131,547	0.01
Max Co Ltd	600	26,451	0.00
Maxell Ltd	700	10,718	0.00
Medipal Holdings Corp	4,134	73,056	0.01
Medley Inc	378	5,684	0.00
Meidensha Corp	800	28,428	0.00
MEIJI Holdings Co Ltd	5,086	113,080	0.01
MEITEC Group Holdings Inc	1,300	29,410	0.00
Micronics Japan Co Ltd	700	31,484	0.00
Milbon Co Ltd	700	10,874	0.00
MISUMI Group Inc	5,600	87,424	0.01
Mitsubishi Electric Corp	42,100	1,231,481	0.11
Mitsubishi Logistics Corp	6,500	49,659	0.01
Mitsubishi Pencil Co Ltd	1,100	15,278	0.00
Mitsuboshi Belting Ltd	600	15,024	0.00
Miura Co Ltd	2,000	38,776	0.00
Mizuno Corp	1,200	23,695	0.00
Mochida Pharmaceutical Co Ltd	700	15,787	0.00
Modec Inc	900	68,328	0.01
Money Forward Inc	900	26,803	0.00
MonotaRO Co Ltd	4,800	76,573	0.01
Morinaga & Co Ltd/Japan	1,600	27,152	0.00
Morita Holdings Corp	700	12,308	0.00
MTG Co Ltd	300	9,053	0.00
Murata Manufacturing Co Ltd	36,900	764,155	0.07
Nabtesco Corp	2,200	52,605	0.01
Nagawa Co Ltd	300	12,364	0.00
Nakanishi Inc	1,400	17,694	0.00
Namura Shipbuilding Co Ltd	1,300	29,360	0.00
NEC Corp	27,200	921,446	0.08
NHK Spring Co Ltd	3,700	59,426	0.01
Nichias Corp	1,200	51,875	0.01
Nichicon Corp	1,300	13,569	0.00
Nichiha Corp	500	10,415	0.00
NIDEC CORP	21,100	286,996	0.03
Nifco Inc/Japan	1,700	52,536	0.01
Nihon Kohden Corp	3,200	34,359	0.00
Nihon M&A Center Holdings Inc	5,365	24,671	0.00
Nihon Parkerizing Co Ltd	1,800	16,341	0.00
Nippn Corp	1,600	24,304	0.00
Nippon Densetsu Kogyo Co Ltd	900	19,005	0.00
Nippon Electric Glass Co Ltd	1,400	54,975	0.01
Nippon Gas Co Ltd	2,100	39,797	0.00
Nippon Kayaku Co Ltd	3,400	36,474	0.00
Nippon Shinyaku Co Ltd	1,200	43,255	0.01
Nippon Shokubai Co Ltd	2,800	35,825	0.00
Nishimatsuya Chain Co Ltd	700	9,151	0.00
Nissan Chemical Corp	2,600	88,958	0.01
Nissan Shatai Co Ltd	1,151	7,439	0.00
Nisshin Seifun Group Inc	4,897	60,047	0.01
Nissin Foods Holdings Co Ltd	4,600	85,444	0.01
Nitori Holdings Co Ltd	8,500	148,721	0.01
Nitta Corp	375	10,084	0.00
Nitto Boseki Co Ltd	700	45,552	0.01
Nitto Denko Corp	13,600	322,332	0.03
Nitto Kogyo Corp	600	15,752	0.00
Noevir Holdings Co Ltd	284	8,298	0.00
NOF Corp	4,800	92,206	0.01

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Japan: 4.24% (31 December 2024: 4.28%) (continued)			
Nohmi Bosai Ltd	600	14,776	0.00
NOK Corp	2,300	41,203	0.00
Nomura Co Ltd	1,300	11,022	0.00
Nomura Research Institute Ltd	8,600	330,349	0.03
Noritake Co Ltd	400	14,571	0.00
Noritz Corp	700	8,909	0.00
NS Solutions Corp	1,200	33,854	0.00
NSD Co Ltd	1,300	28,729	0.00
Obayashi Corp	13,000	271,122	0.03
OBIC Business Consultants Co Ltd	500	26,964	0.00
Obic Co Ltd	6,400	200,968	0.02
Okamoto Industries Inc	246	8,585	0.00
Okamura Corp	1,700	24,869	0.00
Okinawa Cellular Telephone Co	1,000	18,068	0.00
OKUMA Corp	1,100	25,474	0.00
Okumura Corp	700	27,644	0.00
Olympus Corp	22,700	287,398	0.03
Omron Corp	3,700	93,477	0.01
Ono Pharmaceutical Co Ltd	9,300	128,899	0.01
Open Up Group Inc	1,100	12,934	0.00
Oracle Corp Japan	700	58,905	0.01
Organo Corp	500	41,325	0.00
Osaka Soda Co Ltd	2,400	33,165	0.00
OSG Corp	1,800	26,252	0.00
Otsuka Corp	4,300	88,664	0.01
Otsuka Holdings Co Ltd	10,200	577,400	0.05
PAL GROUP Holdings Co Ltd	2,000	25,978	0.00
PALTAC Corp	600	18,466	0.00
Pan Pacific International Holdings Corp	53,100	315,832	0.03
Paramount Bed Holdings Co Ltd	200	4,472	0.00
PeptiDream Inc	1,800	19,023	0.00
Persol Holdings Co Ltd	37,400	69,338	0.01
Pigeon Corp	2,300	23,646	0.00
Pilot Corp	800	24,871	0.00
PKSHA Technology Inc	310	6,942	0.00
Pola Orbis Holdings Inc	1,800	14,952	0.00
Raito Kogyo Co Ltd	700	15,117	0.00
Rakus Co Ltd	3,400	22,559	0.00
Recruit Holdings Co Ltd	31,100	1,755,346	0.16
Relo Group Inc	2,100	22,984	0.00
Renesas Electronics Corp	37,500	511,978	0.05
Rigaku Holdings Corp	1,700	13,308	0.00
Riken Keiki Co Ltd	900	18,374	0.00
Rinnai Corp	2,168	54,772	0.01
Riso Kagaku Corp	636	5,064	0.00
Rohto Pharmaceutical Co Ltd	4,200	70,418	0.01
Rorze Corp	1,900	27,249	0.00
Ryohin Keikaku Co Ltd	10,900	193,459	0.02
Sakai Moving Service Co Ltd	424	7,755	0.00
Sakata Seed Corp	600	16,345	0.00
San-Ai Obbli Co Ltd	1,200	16,169	0.00
Sangetsu Corp	1,000	19,841	0.00
Sanki Engineering Co Ltd	800	29,296	0.00
Sankyu Inc	1,000	53,947	0.01
Sanrio Co Ltd	4,000	125,478	0.01
Sansan Inc	1,500	16,594	0.00
Santen Pharmaceutical Co Ltd	6,683	69,326	0.01
Sanwa Holdings Corp	4,400	114,502	0.01
Sanyo Chemical Industries Ltd	300	9,991	0.00
Sanyo Denki Co Ltd	600	16,058	0.00
SCREEN Holdings Co Ltd	1,900	184,733	0.02
Seiko Epson Corp	6,500	82,232	0.01
Seino Holdings Co Ltd	2,500	37,577	0.00
Seiren Co Ltd	1,100	21,474	0.00
Sekisui Chemical Co Ltd	8,147	136,957	0.01
Seria Co Ltd	900	19,981	0.00
Shibaura Machine Co Ltd	400	10,935	0.00
Shibuya Corp	373	8,186	0.00
SHIFT Inc	3,600	22,554	0.00
Shikoku Kasei Holdings Corp	600	10,508	0.00
Shimadzu Corp	5,300	140,932	0.01
Shimamura Co Ltd	928	60,507	0.01
Shimano Inc	1,600	168,784	0.02
Shin-Etsu Chemical Co Ltd	39,504	1,228,129	0.11

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Invesco Dow Jones Islamic Global Developed Markets UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Japan: 4.24% (31 December 2024: 4.28%) (continued)			
Shionogi & Co Ltd	16,000	290,000	0.03
Ship Healthcare Holdings Inc	1,600	26,790	0.00
Shiseido Co Ltd	7,995	116,193	0.01
SHO-BOND Holdings Co Ltd	3,600	30,409	0.00
Shoei Co Ltd	800	9,069	0.00
Simplex Holdings Inc	3,200	21,456	0.00
Sinfonia Technology Co Ltd	500	28,932	0.00
SMC Corp	1,200	416,932	0.04
SMS Co Ltd	1,500	12,919	0.00
Socionext Inc	3,342	46,683	0.01
Stanley Electric Co Ltd	2,600	51,056	0.01
Star Micronics Co Ltd	604	8,427	0.00
Subaru Corp	11,646	252,245	0.02
Sugi Holdings Co Ltd	2,300	54,072	0.01
Sumitomo Bakelite Co Ltd	1,400	46,114	0.01
Sundrug Co Ltd	1,300	35,713	0.00
Suntory Beverage & Food Ltd	2,400	72,377	0.01
Suzuken Co Ltd/Aichi Japan	1,300	50,849	0.01
Suzuki Motor Corp	39,400	586,809	0.05
SWCC Corp	600	39,580	0.00
Sysmex Corp	9,500	93,488	0.01
Systena Corp	5,172	16,960	0.00
T Hasegawa Co Ltd	700	12,585	0.00
Taikisha Ltd	1,200	25,226	0.00
Taisei Corp	3,300	312,326	0.03
Taiyo Holdings Co Ltd	1,600	48,609	0.01
Takara Bio Inc	700	3,550	0.00
Takara Standard Co Ltd	800	14,883	0.00
Takasago Thermal Engineering Co Ltd	2,200	62,248	0.01
Takeuchi Manufacturing Co Ltd	700	30,144	0.00
Takuma Co Ltd	1,400	22,124	0.00
Tamron Co Ltd	2,800	18,471	0.00
TDK Corp	39,000	550,123	0.05
Terumo Corp	29,800	431,567	0.04
THK Co Ltd	2,400	61,353	0.01
Timee Inc	1,600	12,923	0.00
TIS Inc	3,900	130,800	0.01
TKC Corp	700	19,248	0.00
Toagosei Co Ltd	2,400	25,134	0.00
Toho Holdings Co Ltd	1,200	35,737	0.00
Tokai Rika Co Ltd	1,100	21,860	0.00
Token Corp	92	8,616	0.00
Tokyo Electron Ltd	9,400	2,058,171	0.19
Tokyo Ohka Kogyo Co Ltd	2,400	88,868	0.01
Tokyo Seimitsu Co Ltd	800	56,678	0.01
Tokyo Steel Manufacturing Co Ltd	1,300	12,242	0.00
Tokyu Construction Co Ltd	1,800	15,032	0.00
Tomy Co Ltd	1,600	28,148	0.00
Toshiba TEC Corp	400	6,992	0.00
Tosoh Corp	6,200	93,033	0.01
Totetsu Kogyo Co Ltd	600	17,398	0.00
TOTO Ltd	3,200	88,480	0.01
Towa Corp	1,400	19,203	0.00
Toyo Suisan Kaisha Ltd	2,000	137,165	0.01
Toyo Tire Corp	2,400	66,375	0.01
Transcosmos Inc	373	9,233	0.00
Trend Micro Inc/Japan	2,400	99,555	0.01
TS Tech Co Ltd	1,900	22,316	0.00
Tsubakimoto Chain Co	1,800	26,562	0.00
Tsuruha Holdings Inc	5,685	104,382	0.01
Ulvac Inc	900	40,652	0.00
Unicharm Corp	25,500	145,603	0.01
Ushio Inc	1,800	28,766	0.00
USS Co Ltd	8,135	89,112	0.01
UT Group Co Ltd	7,695	9,769	0.00
Visional Inc	500	31,931	0.00
Wacoal Holdings Corp	1,000	28,186	0.00
Wacom Co Ltd	2,100	10,839	0.00
Workman Co Ltd	500	20,990	0.00
Yakult Honsha Co Ltd	5,800	90,601	0.01
Yamato Holdings Co Ltd	5,700	80,330	0.01
Yamazaki Baking Co Ltd	3,000	63,026	0.01
Yamazen Corp	1,500	14,211	0.00
Yaskawa Electric Corp	5,100	154,746	0.02

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Invesco Dow Jones Islamic Global Developed Markets UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Japan: 4.24% (31 December 2024: 4.28%) (continued)			
Yodoko Ltd	3,000	26,049	0.00
Yokogawa Bridge Holdings Corp	800	15,439	0.00
Yokogawa Electric Corp	4,800	153,605	0.02
Yonex Co Ltd	1,300	27,535	0.00
Yuasa Trading Co Ltd	500	17,002	0.00
Zeon Corp	4,300	49,092	0.01
Zojirushi Corp	900	8,992	0.00
ZOZO Inc	7,600	62,596	0.01
Total Japan		**46,909,713**	**4.24**
Jersey: 0.08% (31 December 2024: 0.09%)			
Birkenstock Holding Plc	1,037	42,414	0.00
Experian Plc	18,379	831,356	0.08
Total Jersey		**873,770**	**0.08**
Korea, Republic of (South Korea): 1.76% (31 December 2024: 0.99%)			
ADTechnology Co Ltd	154	3,619	0.00
Advanced Process Systems Corp	215	2,891	0.00
Aekyung Industrial Co Ltd	52	474	0.00
Ahnlab Inc	99	4,130	0.00
Amorepacific Corp	635	52,676	0.01
Amorepacific Holdings Corp	506	9,431	0.00
APR Corp/Korea	485	77,772	0.01
Asia Paper Manufacturing Co Ltd	374	2,069	0.00
ASICLAND Co Ltd	98	1,946	0.00
BHI Co Ltd	393	14,268	0.00
Binex Co Ltd	547	5,688	0.00
Binggrae Co Ltd	87	4,499	0.00
Bio Plus Co Ltd	741	2,587	0.00
Bioneer Corp	434	3,841	0.00
BNC Korea Co Ltd	1,024	3,185	0.00
Boditech Med Inc	307	2,796	0.00
Bukwang Pharmaceutical Co Ltd	946	2,486	0.00
C&C International Co Ltd	57	1,173	0.00
Cafe24 Corp	355	7,430	0.00
Caregen Co Ltd	337	16,797	0.00
Celltrion Inc	3,127	392,896	0.04
Celltrion Pharm Inc	430	17,313	0.00
Cheryong Electric Co Ltd	180	4,386	0.00
Chong Kun Dang Pharmaceutical Corp	124	7,136	0.00
Classys Inc	376	14,225	0.00
CLIO Cosmetics Co Ltd	111	1,004	0.00
CMG Pharmaceutical Co Ltd	2,013	2,596	0.00
Cosmecca Korea Co Ltd	106	4,901	0.00
CosmoAM&T Co Ltd	473	14,217	0.00
Creative & Innovative System	948	4,376	0.00
Cuckoo Holdings Co Ltd	146	2,939	0.00
Cuckoo Homesys Co Ltd	149	2,488	0.00
Curexo Inc	445	4,003	0.00
D&D PharmaTech Inc	566	36,069	0.01
Daeduck Electronics Co Ltd / New	603	19,716	0.00
Daehan Shipbuilding Co Ltd	168	7,814	0.00
Daehan Steel Co Ltd	29	388	0.00
Daejoo Electronic Materials Co Ltd	289	12,739	0.00
D'Alba Global Co Ltd	166	16,997	0.00
DB HiTek Co Ltd	608	28,531	0.00
Dentium Co Ltd	111	3,560	0.00
DIO Corp	151	1,770	0.00
DongKook Pharmaceutical Co Ltd	480	5,714	0.00
Dongsuh Cos Inc	600	11,183	0.00
Dongsung Finetec Co Ltd	373	6,564	0.00
Dongwoon Anatech Co Ltd	377	7,511	0.00
Douzone Bizon Co Ltd	382	22,699	0.00
Duk San Neolux Co Ltd	194	4,915	0.00
Echo Marketing Inc	318	2,362	0.00
Ecopro BM Co Ltd	1,052	107,059	0.01
Ecopro Co Ltd	2,091	131,799	0.01
Ecopro HN Co Ltd	425	7,095	0.00
Ecopro Materials Co Ltd	506	18,300	0.00
EMRO Inc	129	3,345	0.00
Enchem Co Ltd	344	15,020	0.00
Eo Technics Co Ltd	165	31,155	0.00
Eubiologics Co Ltd	566	4,463	0.00
Eugene Technology Co Ltd	309	16,088	0.00
F&F Co Ltd / New	313	14,884	0.00
G2GBIO Inc	242	11,255	0.00

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Korea, Republic of (South Korea): 1.76% (31 December 2024: 0.99%) (continued)			
Gaonchips Co Ltd	86	3,086	0.00
GC Cell Corp	140	2,415	0.00
GemVax & Kael Co Ltd	540	10,871	0.00
GI Innovation Inc	1,231	15,074	0.00
GOLFZON Co Ltd	63	2,528	0.00
Han Kuk Carbon Co Ltd	615	12,744	0.00
Hana Materials Inc	136	4,069	0.00
Hana Tour Service Inc	188	6,362	0.00
Hanall Biopharma Co Ltd	658	19,984	0.00
Hancom Inc	343	5,464	0.00
Handsome Co Ltd	205	2,277	0.00
Hanjin Kal Corp	548	47,171	0.01
Hankook & Co Co Ltd	524	9,512	0.00
Hanmi Pharm Co Ltd	134	42,045	0.01
Hanmi Science Co ltd	490	12,330	0.00
Hanmi Semiconductor Co Ltd	869	76,853	0.01
Hansol Chemical Co Ltd	218	34,428	0.01
Hanssem Co Ltd	142	4,549	0.00
Hanwha Engine	952	28,384	0.00
Hanwha Vision Co Ltd	666	20,758	0.00
Hanyang Eng Co Ltd	140	2,075	0.00
HD Hyundai Electric Co Ltd	452	242,857	0.02
HD Hyundai Energy Solutions Co Ltd	88	3,342	0.00
HD Hyundai Marine Solution Co Ltd	269	36,133	0.01
HD Korea Shipbuilding & Offshore Engineering Co Ltd	916	258,798	0.03
HD-Hyundai Marine Engine	322	20,006	0.00
Heung-A Shipping Co Ltd	616	677	0.00
Higen Rnm Co Ltd	98	4,048	0.00
HLB Inc	2,467	86,997	0.01
Hlb Pharma Ceutical Co Ltd	515	5,734	0.00
HLB Therapeutics Co Ltd	1,536	3,199	0.00
HPSP Co Ltd	905	21,046	0.00
Hugel Inc	108	17,281	0.00
Humedix Co Ltd	105	2,941	0.00
Hyosung Heavy Industries Corp	104	128,579	0.01
Hyundai Autoever Corp	159	36,644	0.01
Hyundai Bioscience Co Ltd	2,679	9,233	0.00
Hyundai Futurenet Co Ltd	503	1,072	0.00
Hyundai Green Food	213	2,308	0.00
Hyundai Hyms Co Ltd	348	4,273	0.00
Hyundai Mobis Co Ltd	1,188	307,607	0.03
Hyundai Movex Co Ltd	602	7,852	0.00
i3system Inc	89	4,726	0.00
Iljin Electric Co Ltd	453	17,107	0.00
InBody Co Ltd	153	3,478	0.00
Intellian Technologies Inc	144	5,948	0.00
INTOPS Co Ltd	145	2,018	0.00
i-SENS Inc	377	4,161	0.00
ISU Specialty Chemical	406	16,685	0.00
IsuPetasys Co Ltd	1,067	88,290	0.01
Jeio Co Ltd	353	1,718	0.00
JNTC Co Ltd	376	5,173	0.00
Junjin Construction And Robot Co Ltd	46	1,531	0.00
Jusung Engineering Co Ltd	616	11,845	0.00
JW Pharmaceutical Corp	199	3,523	0.00
Kangwon Energy Co Ltd	307	2,675	0.00
KC Co Ltd	45	797	0.00
KC Tech Co Ltd	152	4,184	0.00
KEPCO Engineering & Construction Co Inc	376	23,491	0.00
KEPCO Plant Service & Engineering Co Ltd	432	14,829	0.00
KH Vatec Co Ltd	350	2,716	0.00
Kia Corp	4,861	411,003	0.04
KMW Co Ltd	525	5,248	0.00
Koh Young Technology Inc	963	15,309	0.00
Kolmar Korea Co Ltd	321	13,838	0.00
Kolon Enp Inc	213	1,242	0.00
KONA I Co Ltd	173	5,452	0.00
Korea Electric Terminal Co Ltd	104	4,859	0.00
Korea Electronic Power Industrial Development Co Ltd	222	1,606	0.00
Korea United Pharm Inc	153	2,025	0.00
Kumho Petrochemical Co Ltd	340	28,488	0.00
Kyung Dong Navien Co Ltd	102	3,930	0.00
L&C Bio Co Ltd	342	14,506	0.00
Lake Materials Co Ltd	621	6,359	0.00

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Korea, Republic of (South Korea): 1.76% (31 December 2024: 0.99%) (continued)			
LEENO Industrial Inc	851	35,622	0.01
LG CNS Co Ltd	811	34,567	0.01
LG Corp	1,780	99,716	0.01
LG Energy Solution Ltd	860	219,992	0.02
LG H&H Co Ltd	193	34,633	0.01
Lotte Energy Materials Corp	433	9,183	0.00
LOTTE Fine Chemical Co Ltd	313	9,680	0.00
LS Eco Energy Ltd	181	4,341	0.00
LS Electric Co Ltd	310	98,990	0.01
LS Marine Solution Co Ltd	312	6,487	0.00
LS Materials Ltd	635	5,369	0.00
LX Semicon Co Ltd	185	6,312	0.00
Mcnex Co Ltd	211	4,226	0.00
Medytox Inc	83	6,960	0.00
MegaStudyEdu Co Ltd	113	3,306	0.00
Miwon Commercial Co Ltd	20	2,087	0.00
Namyang Dairy Products Co Ltd	50	1,739	0.00
Naturecell Co Ltd	1,227	18,568	0.00
NEXTIN Inc	127	6,339	0.00
NHN KCP Corp	453	4,689	0.00
NKMax Co Ltd	154	103	0.00
NongShim Co Ltd	59	17,714	0.00
Orion Corp/Republic of Korea	448	32,872	0.01
Orion Holdings Corp	413	5,920	0.00
Park Systems Corp	78	11,317	0.00
People & Technology Inc	403	10,519	0.00
PharmaResearch Co Ltd	117	32,731	0.00
Pharmicell Co Ltd	1,027	10,359	0.00
Philoptics Co Ltd	313	9,528	0.00
PI Advanced Materials Co Ltd	229	2,483	0.00
Poongsan Holdings Corp	135	3,514	0.00
Posco DX Co Ltd	988	19,718	0.00
POSCO Future M Co Ltd	709	92,036	0.01
Posco M-Tech Co Ltd	426	4,669	0.00
POSCO Steeleon Co Ltd	19	525	0.00
Protec Co Ltd	30	711	0.00
Proteina Co Ltd	164	12,591	0.00
PSK Holdings Inc	62	1,993	0.00
PSK Inc	402	10,297	0.00
Pumtech Korea Co Ltd	108	3,906	0.00
S&S Tech Corp	320	10,729	0.00
S-1 Corp	375	18,769	0.00
Sam Chun Dang Pharm Co Ltd	307	49,549	0.01
Sam-A Aluminum Co Ltd	100	1,652	0.00
SAMG Entertainment Co Ltd	121	3,473	0.00
Samsung Biologics Co Ltd '144A'	239	281,215	0.03
Samsung C&T Corp	1,773	294,772	0.03
Samsung E&A Co Ltd	3,096	51,688	0.01
Samsung Electro-Mechanics Co Ltd	1,100	194,717	0.02
Samsung Electronics Co Ltd	99,005	8,240,394	0.75
Samsung Heavy Industries Co Ltd	14,488	242,380	0.02
Samsung SDS Co Ltd	763	90,836	0.01
Samwha Capacitor Co Ltd	132	2,680	0.00
Samyang Foods Co Ltd	85	72,635	0.01
Sanil Electric Co Ltd	254	22,939	0.00
Satrec Initiative Co Ltd	94	4,476	0.00
Sebang Global Battery Co Ltd	90	3,924	0.00
Seegene Inc	600	9,913	0.00
Selvas AI Inc	447	3,786	0.00
Seoul City Gas Co Ltd	10	435	0.00
SFA Engineering Corp	256	4,158	0.00
SFA Semicon Co Ltd	1,445	4,589	0.00
Shin Poong Pharmaceutical Co Ltd	595	5,799	0.00
Shinsung Delta Tech Co Ltd	329	12,949	0.00
Silicon2 Co Ltd	783	21,008	0.00
SK Biopharmaceuticals Co Ltd	551	47,659	0.01
SK Bioscience Co Ltd	483	16,161	0.00
SK hynix Inc	10,870	4,912,269	0.45
SK oceanplant Co Ltd	494	6,944	0.00
SL Corp	213	6,336	0.00
SNT Energy Co Ltd	144	3,659	0.00
Solid Inc	1,039	5,316	0.00
SOOP Co Ltd	133	6,260	0.00
Soulbrain Co Ltd	65	11,822	0.00

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Korea, Republic of (South Korea): 1.76% (31 December 2024: 0.99%) (continued)			
SPG Co Ltd	302	17,044	0.00
ST Pharm Co Ltd	294	24,327	0.00
Sung Kwang Bend Co Ltd	354	6,328	0.00
Suresoft Technologies Inc	432	2,411	0.00
Synopex Inc	1,594	6,717	0.00
Systems Technology Inc/South Korea	159	3,361	0.00
Taekwang Industrial Co Ltd	2	1,058	0.00
Taesung Co Ltd	400	12,356	0.00
Taewoong Co Ltd	179	3,200	0.00
Taihan Cable & Solution Co Ltd	2,125	33,780	0.01
TCC Steel	365	3,527	0.00
TechWing Inc	609	19,362	0.00
TES Co Ltd/Korea	205	6,340	0.00
TK Corp	324	4,881	0.00
TKG Huchems Co Ltd	364	4,786	0.00
Tokai Carbon Korea Co Ltd	99	9,773	0.00
TSE Co Ltd	75	2,999	0.00
UniTest Inc	345	3,252	0.00
Value Added Technology Co Ltd	119	1,615	0.00
Vitzrocell Co Ltd	423	5,174	0.00
VM Inc	309	6,478	0.00
Voronoi Inc	212	32,009	0.00
Vuno Inc	188	2,917	0.00
Won Tech Co Ltd	994	5,348	0.00
WONIK IPS Co Ltd	595	28,045	0.00
Wonik Materials Co Ltd	116	2,488	0.00
Worldex Industry & Trading Co Ltd	159	2,379	0.00
YC Corp	552	5,549	0.00
Youngone Corp	427	24,247	0.00
Yuhan Corp	1,239	96,674	0.01
Yuil Robotics Co Ltd	114	6,584	0.00
Yungjin Pharmaceutical Co Ltd	1,624	2,255	0.00
Yunsung F&C Co Ltd	57	1,171	0.00
Zeus Co Ltd	395	4,047	0.00
Total Korea, Republic of (South Korea)		**19,488,284**	**1.76**
Luxembourg: 0.02% (31 December 2024: 0.02%)			
Subsea 7 SA	4,483	90,310	0.01
Tenaris SA	6,675	129,431	0.01
Total Luxembourg		**219,741**	**0.02**
Netherlands: 1.18% (31 December 2024: 1.13%)			
Aalberts NV	1,942	63,999	0.01
Arcadis NV	1,477	61,650	0.01
ASM International NV	933	567,171	0.05
ASML Holding NV	7,727	8,361,751	0.76
BE Semiconductor Industries NV	1,471	231,070	0.02
Elastic NV	1,734	130,813	0.01
Ermenegildo Zegna NV	1,031	10,568	0.00
EXOR NV	1,750	148,907	0.01
Ferrari NV	2,433	910,673	0.08
IMCD NV	1,176	106,819	0.01
Magnum Ice Cream Co NV/The	9,763	156,124	0.01
NXP Semiconductors NV	5,012	1,087,905	0.10
QIAGEN NV	4,349	198,461	0.02
Randstad NV	2,435	92,572	0.01
STMicroelectronics NV	12,882	340,033	0.03
Technip Energies NV	2,593	98,914	0.01
Wolters Kluwer NV	4,630	480,371	0.04
Total Netherlands		**13,047,801**	**1.18**
New Zealand: 0.09% (31 December 2024: 0.09%)			
a2 Milk Co Ltd/The	14,225	87,367	0.01
Auckland International Airport Ltd	33,747	161,651	0.02
EBOS Group Ltd	3,792	60,227	0.01
Fisher & Paykel Healthcare Corp Ltd	11,693	254,590	0.02
Goodman Property Trust (Units) (REIT)	20,833	23,540	0.00
Mercury NZ Ltd	13,207	49,213	0.00
Meridian Energy Ltd	24,931	80,284	0.01
Xero Ltd	3,294	250,459	0.02
Total New Zealand		**967,331**	**0.09**
Norway: 0.08% (31 December 2024: 0.06%)			
Mowi ASA	8,900	214,585	0.02
Nordic Semiconductor ASA	3,337	44,099	0.00
Norsk Hydro ASA	26,512	205,539	0.02
Orkla ASA	15,035	167,687	0.01
Salmar ASA	1,450	88,767	0.01

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Invesco Dow Jones Islamic Global Developed Markets UCITS ETF
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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Norway: 0.08% (31 December 2024: 0.06%) (continued)			
TOMRA Systems ASA	4,621	62,304	0.01
Vend Marketplaces ASA - Class B	3,540	98,267	0.01
Total Norway		**881,248**	**0.08**
Portugal: 0.00% (31 December 2024: 0.00%)			
Singapore: 0.10% (31 December 2024: 0.08%)			
Flex Ltd	7,363	444,873	0.04
Hafnia Ltd	5,768	31,108	0.00
NETLINK NBN TRUST	54,800	41,121	0.00
SIA Engineering Co Ltd	4,384	12,272	0.00
Singapore Telecommunications Ltd	142,545	504,334	0.05
Venture Corp Ltd	5,050	59,453	0.01
Total Singapore		**1,093,161**	**0.10**
Spain: 0.25% (31 December 2024: 0.21%)			
Aena SME SA '144A'	14,716	411,689	0.04
Almirall SA	1,622	24,460	0.00
Amadeus IT Group SA	9,019	665,630	0.06
Ebro Foods SA	542	11,725	0.00
Fluidra SA	1,569	42,677	0.00
Industria de Diseno Textil SA	22,340	1,478,217	0.13
Laboratorios Farmaceuticos Rovi SA	439	32,740	0.00
Puig Brands SA	2,819	49,232	0.01
Viscofan SA	774	48,542	0.01
Total Spain		**2,764,912**	**0.25**
Sweden: 0.75% (31 December 2024: 0.69%)			
AAK AB	3,590	102,729	0.01
AddTech AB	5,135	182,366	0.02
Alfa Laval AB	5,789	292,439	0.03
Asmodee Group AB - Class B	3,203	36,808	0.00
Assa Abloy AB	19,825	771,813	0.07
Atlas Copco AB	50,138	903,091	0.08
Atlas Copco AB	31,374	507,086	0.05
Beijer Ref AB - Class B	7,628	123,371	0.01
Billerud Aktiebolag	4,307	43,870	0.00
Boliden AB	5,463	305,304	0.03
Camurus AB	806	53,857	0.00
Elekta AB	6,822	41,995	0.00
Epiroc AB	7,806	158,088	0.01
Epiroc AB	12,506	284,745	0.03
Essity AB	11,750	338,016	0.03
Getinge AB	4,289	101,796	0.01
H & M Hennes & Mauritz AB	9,626	194,111	0.02
Hexagon AB	41,853	497,126	0.05
Hexpol AB	5,145	49,085	0.00
Holmen AB	1,790	68,813	0.01
Indutrade AB	5,238	136,592	0.01
Investment AB Latour	2,674	65,379	0.01
Lagercrantz Group AB	4,007	92,495	0.01
Lifco AB	4,238	161,819	0.01
Munters Group AB '144A'	2,616	48,780	0.00
Mycronic AB	3,030	73,377	0.01
Nibe Industrier AB	30,151	116,499	0.01
Roko AB	43	8,097	0.00
Sandvik AB	21,229	692,220	0.06
Sectra AB	2,636	71,770	0.01
Sinch AB '144A'	13,938	47,580	0.00
Skanska AB	7,115	194,723	0.02
SKF AB	6,708	178,855	0.02
SSAB AB	4,217	32,240	0.00
SSAB AB - Class B	11,980	90,524	0.01
Svenska Cellulosa AB SCA - Class B	11,869	157,845	0.01
Sweco AB	4,075	66,703	0.01
Swedish Orphan Biovitrum AB	4,561	164,653	0.02
Telefonaktiebolaget LM Ericsson - Class B	58,689	576,780	0.05
Thule Group AB '144A'	2,082	54,157	0.01
Trelleborg AB	3,554	151,392	0.01
Vitrolife AB	1,446	21,489	0.00
Total Sweden		**8,260,478**	**0.75**
Switzerland: 2.99% (31 December 2024: 2.60%)			
ABB Ltd	30,841	2,305,372	0.21
Accelleron Industries AG	1,893	147,070	0.01
Alcon AG	9,998	798,590	0.07
ALSO Holding AG	108	29,309	0.00
Amrize Ltd	10,325	558,376	0.05
Bachem Holding AG	608	45,970	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
Switzerland: 2.99% (31 December 2024: 2.60%) (continued)			
Belimo Holding AG	188	185,333	0.02
BKW AG	404	85,875	0.01
Chocoladefabriken Lindt & Spruengli AG	2	293,851	0.03
Chocoladefabriken Lindt & Spruengli AG	20	292,589	0.03
Cie Financiere Richemont SA	10,703	2,324,366	0.21
Daetwyler Holding AG	127	26,226	0.00
DKSH Holding AG	679	49,196	0.01
dormakaba Holding AG	586	47,635	0.01
Dottikon Es Holding AG	47	20,675	0.00
DSM-Firmenich AG	5,012	404,748	0.04
Emmi AG	41	38,038	0.00
EMS-Chemie Holding AG	128	88,781	0.01
Flughafen Zurich AG	395	125,544	0.01
Galderma Group AG	2,985	610,761	0.06
Galenica AG '144A'	993	122,458	0.01
Garmin Ltd	3,255	660,277	0.06
Geberit AG	628	491,151	0.05
Givaudan SA	160	635,365	0.06
Holcim AG	10,046	986,038	0.09
Interroll Holding AG	14	38,877	0.00
Kuehne + Nagel International AG	1,063	229,778	0.02
Landis+Gyr Group AG	475	30,818	0.00
Logitech International SA	2,817	289,936	0.03
Lonza Group AG	1,399	949,692	0.09
Nestle SA	51,299	5,098,572	0.46
Novartis AG	37,853	5,236,668	0.47
On Holding AG	4,494	208,881	0.02
Roche Holding AG	13,988	5,794,800	0.52
Roche Holding AG	582	246,247	0.02
Sandoz Group AG	8,786	641,451	0.06
Schindler Holding AG	812	306,663	0.03
Schindler Holding AG	414	147,104	0.01
SFS Group AG	383	52,502	0.01
SGS SA	3,296	378,011	0.03
Siegfried Holding AG	739	69,587	0.01
Sika AG	3,208	658,414	0.06
Sonova Holding AG	985	257,490	0.02
Straumann Holding AG	2,254	265,903	0.02
Sulzer AG	351	65,305	0.01
Sunrise Communications AG	1,385	74,159	0.01
Swatch Group AG/The	564	119,778	0.01
Swatch Group AG/The	1,038	45,150	0.00
Tecan Group AG	285	46,227	0.00
Temenos AG	1,102	110,723	0.01
VAT Group AG '144A'	540	263,035	0.02
Ypsomed Holding AG	73	30,223	0.00
Total Switzerland		**33,029,588**	**2.99**
United Kingdom: 2.06% (31 December 2024: 2.09%)			
Anglogold Ashanti Plc	8,442	719,934	0.06
Antofagasta Plc	6,798	299,820	0.03
ARM Holdings Plc ADR	2,763	302,024	0.03
Associated British Foods Plc	5,697	162,987	0.01
AstraZeneca Plc	30,876	5,726,954	0.52
Auto Trader Group Plc '144A'	17,568	138,565	0.01
Barratt Redrow Plc	27,087	138,848	0.01
Bellway Plc	2,309	85,221	0.01
Berkeley Group Holdings Plc	1,907	100,138	0.01
Bunzl Plc	6,455	180,244	0.02
Compass Group Plc	33,948	1,079,444	0.10
Computacenter Plc	1,226	48,317	0.00
Convatec Group Plc '144A'	31,828	104,115	0.01
Croda International Plc	2,732	99,033	0.01
Diploma Plc	2,638	187,879	0.02
Dunelm Group Plc	2,280	34,654	0.00
Endeavour Mining Plc	3,588	186,864	0.02
Fresnillo Plc	3,596	161,259	0.01
GSK Plc	80,820	1,983,358	0.18
Haleon Plc	177,330	893,964	0.08
Halma Plc	7,585	360,954	0.03
Hikma Pharmaceuticals Plc	3,071	64,025	0.01
Howden Joinery Group Plc	10,775	120,653	0.01
IMI Plc	4,918	164,580	0.01
Intertek Group Plc	3,075	191,333	0.02
Pearson Plc	12,685	179,151	0.02

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United Kingdom: 2.06% (31 December 2024: 2.09%) (continued)			
Persimmon Plc	6,298	115,080	0.01
Reckitt Benckiser Group Plc	13,416	1,083,072	0.10
RELX Plc	36,371	1,477,409	0.13
Renishaw Plc	653	30,829	0.00
Rightmove Plc	15,511	108,405	0.01
Rio Tinto Plc	21,228	1,711,450	0.15
Rotork Plc	16,509	72,256	0.01
RS GROUP Plc	9,349	78,467	0.01
Sage Group Plc/The	19,183	279,437	0.02
Smith & Nephew Plc	16,899	281,511	0.03
Smiths Group Plc	6,473	204,777	0.02
Softcat Plc	2,634	50,202	0.00
Spirax Group Plc	1,466	134,480	0.01
Taylor Wimpey Plc	69,535	100,543	0.01
TechnipFMC Plc	8,056	358,975	0.03
Unilever Plc	43,393	2,836,284	0.26
Weir Group Plc/The	5,130	196,377	0.02
Total United Kingdom		**22,833,872**	**2.06**
United States: 77.09% (31 December 2024: 77.69%)			
3M Co	10,577	1,693,378	0.15
A O Smith Corp	2,326	155,563	0.01
Abbott Laboratories	34,624	4,338,041	0.39
AbbVie Inc	35,191	8,040,792	0.73
Acuity Inc	618	222,505	0.02
Adobe Inc	8,335	2,917,167	0.26
Advanced Drainage Systems Inc	1,414	204,790	0.02
Advanced Micro Devices Inc	32,415	6,941,996	0.63
AECOM	2,637	251,385	0.02
Agilent Technologies Inc	5,645	768,115	0.07
Air Products and Chemicals Inc	4,431	1,094,546	0.10
Akamai Technologies Inc	2,866	250,058	0.02
Albemarle Corp	2,341	331,111	0.03
Align Technology Inc	1,330	207,679	0.02
Allegro MicroSystems Inc	2,616	69,010	0.01
Alphabet Inc	92,589	29,054,428	2.63
Alphabet Inc - Class A	115,842	36,258,546	3.28
Amazon.com Inc	193,694	44,708,449	4.04
AMETEK Inc	4,584	941,141	0.09
Amkor Technology Inc	2,213	87,369	0.01
Amphenol Corp - Class A	24,352	3,290,929	0.30
Analog Devices Inc	9,796	2,656,675	0.24
Antero Resources Corp	5,849	201,557	0.02
API Group Corp	7,432	284,348	0.03
Appfolio Inc	463	107,717	0.01
Apple Inc	294,218	79,986,105	7.23
Applied Industrial Technologies Inc	769	197,456	0.02
Applied Materials Inc	15,862	4,076,375	0.37
AptarGroup Inc	1,308	159,524	0.01
Archer-Daniels-Midland Co	9,532	547,995	0.05
Arista Networks Inc	20,561	2,694,108	0.24
Armstrong World Industries Inc	886	169,315	0.02
AST SpaceMobile Inc - Class A	4,702	341,506	0.03
Atlassian Corp	3,345	542,358	0.05
Autodesk Inc	4,241	1,255,378	0.11
Autoliv Inc	1,392	165,230	0.01
AutoZone Inc	332	1,125,978	0.10
AvalonBay Communities Inc (REIT)	2,833	513,651	0.05
Avantor Inc	13,626	156,154	0.01
Avery Dennison Corp	1,539	279,913	0.03
Axon Enterprise Inc	1,577	895,626	0.08
Baker Hughes Co - Class A	19,647	894,724	0.08
Becton Dickinson & Co	5,707	1,107,557	0.10
Bentley Systems Inc - Class B	3,049	116,365	0.01
Best Buy Co Inc	3,883	259,889	0.02
Biogen Inc	2,915	513,011	0.05
BioMarin Pharmaceutical Inc	3,807	226,250	0.02
Bio-Rad Laboratories Inc	363	109,985	0.01
Bio-Techne Corp	3,163	186,016	0.02
Booking Holdings Inc	641	3,432,767	0.31
Booz Allen Hamilton Holding Corp - Class A	2,477	208,960	0.02
Boston Scientific Corp	29,517	2,814,446	0.25
Bright Horizons Family Solutions Inc	1,159	117,523	0.01
Broadcom Inc	94,026	32,542,399	2.94
Broadridge Financial Solutions Inc	2,330	519,986	0.05

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Bruker Corp	2,165	101,993	0.01
Builders FirstSource Inc	2,201	226,461	0.02
Burlington Stores Inc	1,258	363,373	0.03
BWX Technologies Inc	1,818	314,223	0.03
Cadence Design Systems Inc	5,419	1,693,871	0.15
Camden Property Trust (REIT)	2,133	234,801	0.02
Cardinal Health Inc	4,731	972,220	0.09
Carlisle Cos Inc	831	265,804	0.02
Carrier Global Corp	15,764	832,970	0.08
CCC Intelligent Solutions Holdings Inc	11,625	92,419	0.01
CDW Corp/DE	2,592	353,030	0.03
Celsius Holdings Inc	3,085	141,108	0.01
Cencora Inc	3,860	1,303,715	0.12
CF Industries Holdings Inc	3,106	240,218	0.02
CH Robinson Worldwide Inc	2,363	379,876	0.03
Charles River Laboratories International Inc	980	195,490	0.02
Chemed Corp	283	121,084	0.01
Chevron Corp	37,687	5,743,876	0.52
Chewy Inc - Class A	4,478	147,998	0.01
Choice Hotels International Inc	457	43,534	0.00
Chord Energy Corp	1,132	104,936	0.01
Church & Dwight Co Inc	4,781	400,887	0.04
Ciena Corp	2,801	655,070	0.06
Cintas Corp	6,802	1,279,252	0.12
Cirrus Logic Inc	1,051	124,543	0.01
Cisco Systems Inc	78,465	6,044,159	0.55
Clean Harbors Inc	1,006	235,887	0.02
Clorox Co/The	2,464	248,445	0.02
Cloudflare Inc	6,255	1,233,173	0.11
Coca-Cola Co/The	77,085	5,389,012	0.49
Coca-Cola Consolidated Inc	1,126	172,616	0.02
Cognex Corp	3,345	120,353	0.01
Cognizant Technology Solutions Corp	9,610	797,630	0.07
Colgate-Palmolive Co	16,049	1,268,192	0.11
Comfort Systems USA Inc	695	648,637	0.06
Commercial Metals Co	2,241	155,122	0.01
Confluent Inc	5,766	174,364	0.02
ConocoPhillips	24,605	2,303,274	0.21
Constellation Energy Corp	6,219	2,196,986	0.20
Cooper Cos Inc/The	3,979	326,119	0.03
Copart Inc	17,534	686,456	0.06
Core & Main Inc - Class A	3,781	196,499	0.02
CoreWeave Inc	4,387	314,153	0.03
Corning Inc	15,416	1,349,825	0.12
Corteva Inc	13,456	901,956	0.08
Coterra Energy Inc	15,366	404,433	0.04
Coupang Inc	26,693	629,688	0.06
Crane Co	970	178,897	0.02
Crocs Inc	1,034	88,428	0.01
Crowdstrike Holdings Inc	5,006	2,346,613	0.21
CSX Corp	37,079	1,344,114	0.12
Cummins Inc	2,745	1,401,185	0.13
Danaher Corp	12,518	2,865,621	0.26
Deckers Outdoor Corp	2,903	300,954	0.03
Devon Energy Corp	12,493	457,619	0.04
Dexcom Inc	7,766	515,429	0.05
Dick's Sporting Goods Inc	1,321	261,518	0.02
Docusign Inc - Class A	4,054	277,294	0.03
Dolby Laboratories Inc - Class A	1,217	78,156	0.01
Donaldson Co Inc	2,306	204,450	0.02
DoorDash Inc	7,433	1,683,426	0.15
Dover Corp	2,740	534,958	0.05
DR Horton Inc	5,452	785,252	0.07
Dropbox Inc	3,474	96,577	0.01
DuPont de Nemours Inc	8,336	335,107	0.03
Dutch Bros Inc - Class A	2,558	156,601	0.01
Dynatrace Inc	5,980	259,173	0.02
Eagle Materials Inc	638	131,862	0.01
EastGroup Properties Inc (REIT)	1,040	185,266	0.02
eBay Inc	9,000	783,900	0.07
Ecolab Inc	5,087	1,335,439	0.12
Edwards Lifesciences Corp	11,555	985,064	0.09
Element Solutions Inc	4,483	112,030	0.01
elf Beauty Inc	1,090	82,884	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Eli Lilly & Co	15,812	16,992,840	1.54
EMCOR Group Inc	892	545,717	0.05
Emerson Electric Co	11,186	1,484,606	0.13
Encompass Health Corp	2,032	215,676	0.02
Ensign Group Inc/The	1,137	198,065	0.02
Entegris Inc	3,030	255,277	0.02
EOG Resources Inc	10,805	1,134,633	0.10
EPAM Systems Inc	1,100	225,368	0.02
Equifax Inc	2,438	528,997	0.05
Equinix Inc (REIT)	1,956	1,498,609	0.14
Equity LifeStyle Properties Inc (REIT)	3,854	233,591	0.02
Equity Residential (REIT)	6,837	431,004	0.04
Estee Lauder Cos Inc/The - Class A	4,895	512,604	0.05
Exact Sciences Corp	3,772	383,084	0.03
Exelixis Inc	5,340	234,052	0.02
Expand Energy Corp	4,774	526,859	0.05
Expedia Group Inc	2,321	657,562	0.06
Expeditors International of Washington Inc	2,668	397,559	0.04
Exxon Mobil Corp	83,971	10,105,070	0.91
F5 Inc	1,161	296,357	0.03
FactSet Research Systems Inc	750	217,642	0.02
Fair Isaac Corp	472	797,973	0.07
Fastenal Co	22,923	919,900	0.08
FedEx Corp	4,322	1,248,453	0.11
Ferguson Enterprises Inc	3,901	868,480	0.08
Fidelity National Information Services Inc	10,312	685,335	0.06
Figma Inc	734	27,430	0.00
First Solar Inc	2,140	559,032	0.05
Fiserv Inc	10,709	719,324	0.06
Five Below Inc	1,080	203,429	0.02
Floor & Decor Holdings Inc - Class A	2,144	130,548	0.01
Flowserve Corp	2,531	175,601	0.02
Fluor Corp	3,209	127,173	0.01
Fortinet Inc	12,588	999,613	0.09
Fortive Corp	6,326	349,258	0.03
Fortune Brands Innovations Inc	2,492	124,650	0.01
Freeport-McMoRan Inc	28,591	1,452,137	0.13
Gap Inc/The	4,441	113,690	0.01
Gartner Inc	1,436	362,274	0.03
GE HealthCare Technologies Inc	9,070	743,921	0.07
GE Vernova Inc	5,402	3,530,585	0.32
Generac Holdings Inc	1,186	161,735	0.01
Gentex Corp	4,559	106,088	0.01
Genuine Parts Co	2,775	341,214	0.03
Gilead Sciences Inc	24,704	3,032,169	0.27
Globus Medical Inc	2,268	198,019	0.02
GoDaddy Inc - Class A	2,691	333,899	0.03
Graco Inc	3,301	270,583	0.02
Grand Canyon Education Inc	559	92,967	0.01
Guidewire Software Inc	1,675	336,692	0.03
H&R Block Inc	2,518	109,734	0.01
Halliburton Co	16,760	473,638	0.04
Halozyme Therapeutics Inc	2,343	157,684	0.01
HEICO Corp	801	259,196	0.02
HEICO Corp - Class A	1,542	389,247	0.04
Henry Schein Inc	1,993	150,631	0.01
Hershey Co/The	2,961	538,843	0.05
HF Sinclair Corp	3,187	146,857	0.01
Hims & Hers Health Inc	4,153	134,848	0.01
Hologic Inc	4,477	333,492	0.03
Home Depot Inc/The	19,820	6,820,062	0.62
Hubbell Inc - Class B	1,058	469,868	0.04
HubSpot Inc	1,043	418,556	0.04
Humana Inc	2,396	613,687	0.06
IDEX Corp	1,518	270,113	0.02
IDEXX Laboratories Inc	1,590	1,075,683	0.10
Illinois Tool Works Inc	5,256	1,294,553	0.12
Illumina Inc	3,043	399,120	0.04
Incyte Corp	3,211	317,150	0.03
Ingersoll Rand Inc	7,160	567,215	0.05
Insulet Corp	1,407	399,926	0.04
International Business Machines Corp	18,541	5,492,030	0.50
International Flavors & Fragrances Inc	5,148	346,924	0.03
Intuitive Surgical Inc	7,060	3,998,502	0.36

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Ionis Pharmaceuticals Inc	3,129	247,535	0.02
Jack Henry & Associates Inc	1,454	265,326	0.02
Jacobs Solutions Inc	2,381	315,387	0.03
JB Hunt Transport Services Inc	1,498	291,121	0.03
Joby Aviation Inc	4,296	56,707	0.01
Johnson & Johnson	47,972	9,927,805	0.90
Kenvue Inc	38,337	661,313	0.06
Keysight Technologies Inc	3,446	700,193	0.06
Kimberly-Clark Corp	6,624	668,295	0.06
Kirby Corp	1,079	118,884	0.01
KLA Corp	2,616	3,178,649	0.29
Knight-Swift Transportation Holdings Inc	3,182	166,355	0.01
Labcorp Holdings Inc	1,650	413,952	0.04
Lam Research Corp	25,010	4,281,212	0.39
Landstar System Inc	698	100,303	0.01
Lattice Semiconductor Corp	2,754	202,639	0.02
Lennar Corp	190	18,073	0.00
Lennar Corp	4,298	441,834	0.04
Lennox International Inc	632	306,887	0.03
Levi Strauss & Co	1,967	40,796	0.00
Lincoln Electric Holdings Inc	1,095	262,406	0.02
Littelfuse Inc	493	124,690	0.01
Louisiana-Pacific Corp	1,242	100,304	0.01
Lowe's Cos Inc	11,166	2,692,793	0.24
Lululemon Athletica Inc	2,149	446,584	0.04
Lyft Inc	7,949	153,972	0.01
MACOM Technology Solutions Holdings Inc	1,283	219,752	0.02
Manhattan Associates Inc	1,228	212,825	0.02
Maplebear Inc	3,657	164,492	0.01
Martin Marietta Materials Inc	1,200	747,192	0.07
Marvell Technology Inc	17,164	1,458,597	0.13
Marzetti Company/The	399	65,604	0.01
Masco Corp	4,136	262,471	0.02
Masimo Corp	894	116,274	0.01
MasTec Inc	1,224	266,061	0.02
Mastercard Inc	16,326	9,320,187	0.84
Maximus Inc	1,118	96,506	0.01
McCormick & Co Inc/MD	5,038	343,138	0.03
McKesson Corp	2,458	2,016,273	0.18
Medpace Holdings Inc	447	251,058	0.02
Merck & Co Inc	49,421	5,202,054	0.47
Meta Platforms Inc - Class A	43,364	28,624,143	2.59
Mettler-Toledo International Inc	407	567,435	0.05
Microchip Technology Inc	10,749	684,926	0.06
Micron Technology Inc	22,349	6,378,628	0.58
Microsoft Corp	147,987	71,569,473	6.47
Mid-America Apartment Communities Inc (REIT)	2,334	324,216	0.03
Middleby Corp/The	921	136,925	0.01
Mobileye Global Inc - Class A	3,179	33,189	0.00
Mohawk Industries Inc	1,039	113,563	0.01
Molina Healthcare Inc	1,024	177,705	0.02
Mondelez International Inc	25,693	1,383,054	0.13
MongoDB Inc - Class A	1,620	679,898	0.06
Monolithic Power Systems Inc	954	864,667	0.08
Monster Beverage Corp	14,199	1,088,637	0.10
Moody's Corp	3,055	1,560,647	0.14
Morningstar Inc	475	103,222	0.01
Motorola Solutions Inc	3,316	1,271,089	0.11
MSA Safety Inc	734	117,543	0.01
MSC Industrial Direct Co Inc - Class A	907	76,279	0.01
MSCI Inc - Class A	1,496	858,300	0.08
Mueller Industries Inc	2,210	253,708	0.02
Natera Inc	2,746	629,081	0.06
National Beverage Corp	470	14,988	0.00
NetApp Inc	3,976	425,790	0.04
Neurocrine Biosciences Inc	2,004	284,227	0.03
New York Times Co/The	3,209	222,769	0.02
NewMarket Corp	148	101,714	0.01
Newmont Corp	21,728	2,169,541	0.20
Nextpower Inc - Class A	2,864	249,483	0.02
NIKE Inc	23,696	1,509,672	0.14
Nordson Corp	1,084	260,626	0.02
Norfolk Southern Corp	4,467	1,289,712	0.12
NOV Inc	7,265	113,552	0.01

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Nucor Corp	4,558	743,455	0.07
Nutanix Inc	5,393	278,764	0.03
NVIDIA Corp	483,847	90,237,465	8.16
NVR Inc	56	408,395	0.04
Oklo Inc - Class A	2,339	167,847	0.02
Okta Inc	3,355	290,107	0.03
Old Dominion Freight Line Inc	3,664	574,515	0.05
Ollie's Bargain Outlet Holdings Inc	1,218	133,505	0.01
ON Semiconductor Corp	8,013	433,904	0.04
Onto Innovation Inc	983	155,176	0.01
Option Care Health Inc	3,161	100,709	0.01
Oracle Corp	33,487	6,526,951	0.59
O'Reilly Automotive Inc	16,839	1,535,885	0.14
Otis Worldwide Corp	7,760	677,836	0.06
Packaging Corp of America	1,781	367,296	0.03
Palo Alto Networks Inc	13,617	2,508,251	0.23
Parker-Hannifin Corp	2,503	2,200,037	0.20
Pegasystems Inc	1,779	106,242	0.01
Penumbra Inc	766	238,157	0.02
PepsiCo Inc	27,226	3,907,476	0.35
Permian Resources Corp - Class A	13,773	193,235	0.02
Pinterest Inc	11,891	307,858	0.03
Planet Fitness Inc - Class A	1,684	182,663	0.02
Pool Corp	658	150,517	0.01
PPG Industries Inc	4,469	457,894	0.04
Procore Technologies Inc	2,383	173,339	0.02
Procter & Gamble Co/The	46,527	6,667,784	0.60
Prologis Inc (REIT)	18,495	2,361,072	0.21
PTC Inc	2,378	414,271	0.04
PulteGroup Inc	3,882	455,203	0.04
Pure Storage Inc	6,211	416,199	0.04
Qorvo Inc	1,674	141,470	0.01
QUALCOMM Inc	21,326	3,647,812	0.33
Quanta Services Inc	2,970	1,253,518	0.11
Ralliant Corp	2,262	115,158	0.01
Ralph Lauren Corp - Class A	771	272,633	0.02
Rambus Inc	2,102	193,153	0.02
Range Resources Corp	4,760	167,838	0.02
RBC Bearings Inc	630	282,511	0.03
Reddit Inc	2,488	571,917	0.05
Regeneron Pharmaceuticals Inc	2,007	1,549,143	0.14
Reliance Inc	1,041	300,714	0.03
Republic Services Inc - Class A	4,007	849,203	0.08
ResMed Inc	2,907	700,209	0.06
Revvity Inc	2,259	218,558	0.02
Reynolds Consumer Products Inc	1,072	24,570	0.00
ROBLOX Corp	12,950	1,049,338	0.09
Rocket Lab Corp	9,356	652,675	0.06
Rockwell Automation Inc	2,235	869,571	0.08
Rollins Inc	5,844	350,757	0.03
Roper Technologies Inc	2,143	953,914	0.09
Ross Stores Inc	6,475	1,166,406	0.11
Royal Gold Inc	1,631	362,555	0.03
RPM International Inc	2,575	267,800	0.02
Rubrik Inc	2,828	216,285	0.02
S&P Global Inc	6,173	3,225,948	0.29
Saia Inc	532	173,709	0.02
SailPoint Inc	1,454	29,414	0.00
Salesforce Inc	18,956	5,021,634	0.45
Samsara Inc	6,940	246,023	0.02
Sandisk Corp/DE	2,770	657,543	0.06
ServiceNow Inc	20,656	3,164,293	0.29
ServiceTitan Inc	1,101	117,256	0.01
Sherwin-Williams Co/The	4,591	1,487,622	0.13
Silicon Laboratories Inc	644	84,171	0.01
Simpson Manufacturing Co Inc	826	133,374	0.01
SiteOne Landscape Supply Inc	910	113,350	0.01
Skyworks Solutions Inc	3,027	191,942	0.02
Snap Inc	21,638	174,619	0.02
Solstice Advanced Materials Inc	3,148	152,930	0.01
Southwest Airlines Co	2,637	108,987	0.01
SPS Commerce Inc	757	67,471	0.01
Starbucks Corp	22,637	1,906,262	0.17
Steel Dynamics Inc	2,733	463,107	0.04

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Strategy Inc - Class A	5,299	805,183	0.07
Stryker Corp	6,853	2,408,624	0.22
Summit Therapeutics Inc	2,985	52,208	0.00
Sun Communities Inc (REIT)	2,314	286,728	0.03
Super Micro Computer Inc	9,985	292,261	0.03
Symbotic Inc - Class A	1,102	65,569	0.01
Synopsys Inc	3,698	1,737,025	0.16
Talen Energy Corp	906	339,605	0.03
Tapestry Inc	4,075	520,663	0.05
Target Corp	9,047	884,344	0.08
Teleflex Inc	881	107,517	0.01
Teradyne Inc	3,118	603,520	0.05
Tesla Inc	55,949	25,161,384	2.28
Tetra Tech Inc	5,358	179,707	0.02
Texas Instruments Inc	18,091	3,138,608	0.28
Texas Pacific Land Corp	1,148	329,729	0.03
Thermo Fisher Scientific Inc	7,480	4,334,286	0.39
Thor Industries Inc	1,034	106,161	0.01
TJX Cos Inc/The	22,160	3,403,998	0.31
Toast Inc	9,330	331,308	0.03
Toll Brothers Inc	1,920	259,622	0.02
TopBuild Corp	556	231,958	0.02
Toro Co/The	1,949	153,425	0.01
Tractor Supply Co	10,521	526,155	0.05
Trade Desk Inc/The - Class A	8,768	332,833	0.03
TransUnion	3,852	330,309	0.03
Trex Co Inc	2,135	74,896	0.01
Trimble Inc	4,737	371,144	0.03
Twilio Inc - Class A	3,019	429,423	0.04
Tyler Technologies Inc	869	394,483	0.04
Uber Technologies Inc	41,373	3,380,588	0.31
Ubiquiti Inc	81	44,821	0.00
UFP Industries Inc	1,208	109,988	0.01
UiPath Inc	8,399	137,660	0.01
UL Solutions Inc - Class A	1,497	118,053	0.01
Ulta Beauty Inc	893	540,274	0.05
Union Pacific Corp	11,810	2,731,889	0.25
United Parcel Service Inc - Class B	14,714	1,459,482	0.13
United Rentals Inc	1,266	1,024,599	0.09
UnitedHealth Group Inc	18,036	5,953,864	0.54
Unity Software Inc	6,818	301,151	0.03
Valero Energy Corp	6,074	988,786	0.09
Valmont Industries Inc	393	158,112	0.01
Valvoline Inc	2,549	74,074	0.01
Vaxcyte Inc	2,285	105,430	0.01
Veralto Corp	4,938	492,714	0.04
VeriSign Inc	1,642	398,924	0.04
Vertiv Holdings Co - Class A	7,605	1,232,086	0.11
Viper Energy Inc - Class A	3,386	130,801	0.01
Visa Inc - Class A	33,603	11,784,908	1.07
Vulcan Materials Co	2,642	753,551	0.07
Walmart Inc	87,311	9,727,318	0.88
Waste Management Inc	7,374	1,620,142	0.15
Waters Corp	1,176	446,680	0.04
Watsco Inc	684	230,474	0.02
Welltower Inc (REIT)	13,664	2,536,175	0.23
West Pharmaceutical Services Inc	1,448	398,403	0.04
Western Digital Corp	6,808	1,172,814	0.11
Westinghouse Air Brake Technologies Corp	3,408	727,438	0.07
Westlake Corp	640	47,322	0.00
Weyerhaeuser Co (REIT)	14,503	343,576	0.03
Williams-Sonoma Inc	2,426	433,259	0.04
Wingstop Inc	553	131,885	0.01
Woodward Inc	1,189	359,458	0.03
Workday Inc - Class A	4,320	927,850	0.08
WW Grainger Inc	872	879,892	0.08
XPO Inc	2,335	317,350	0.03
Xylem Inc/NY	4,855	661,154	0.06
Zebra Technologies Corp	1,020	247,676	0.02
Zscaler Inc	2,018	453,889	0.04

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

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.77% (31 December 2024: 99.71%) (continued)			
United States: 77.09% (31 December 2024: 77.69%) (continued)			
Zurn Elkay Water Solutions Corp	2,848	132,404	0.01
Total United States		**852,460,158**	**77.09**
Total Equities		**1,103,198,704**	**99.77**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**1,103,198,704**	**99.77**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 0.00% (31 December 2024: 0.00%)			
Australia: 0.00% (31 December 2024: 0.00%)			
Corporate Travel Management Ltd*	2,527	13,540	0.00
Total Australia		**13,540**	**0.00**
Canada: 0.00% (31 December 2024: 0.00%)			
Constellation Software Inc/Canada WTS 31/03/2040*	136	–	0.00
Total Canada		**–**	**0.00**
Korea, Republic of (South Korea): 0.00% (31 December 2024: 0.00%)			
Fadu Inc*	569	8,394	0.00
Total Korea, Republic of (South Korea)		**8,394**	**0.00**
Total Equities		**21,934**	**0.00**
Total Other Transferable Securities		**21,934**	**0.00**
Total Value of Investments		**1,103,220,638**	**99.77**
Total financial assets at fair value through profit or loss		**1,103,220,638**	**99.77**
Cash and cash equivalents		2,537,402	0.23
Current assets		406,584	0.04
Total assets		**1,106,164,624**	**100.04**
Current liabilities		(373,845)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**1,105,790,779**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.73
Other Transferable Securities	0.00
Other assets	0.27
	100.00

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Dow Jones US Insurance UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.84% (31 December 2024: 99.94%)			
Bermuda: 5.78% (31 December 2024: 6.10%)			
Arch Capital Group Ltd	52,984	5,082,225	3.86
Assured Guaranty Ltd	6,357	571,304	0.43
Axis Capital Holdings Ltd	11,304	1,210,545	0.92
White Mountains Insurance Group Ltd	360	748,091	0.57
Total Bermuda		**7,612,165**	**5.78**
Switzerland: 12.41% (31 December 2024: 11.82%)			
Chubb Ltd	52,328	16,332,615	12.41
Total Switzerland		**16,332,615**	**12.41**
United States: 81.65% (31 December 2024: 82.02%)			
Aflac Inc	64,452	7,107,122	5.40
Allstate Corp/The	37,399	7,784,602	5.91
American Financial Group Inc/OH	10,157	1,388,259	1.05
American International Group Inc	70,907	6,066,094	4.61
AMERISAFE Inc	2,775	106,588	0.08
Assurant Inc	7,348	1,769,766	1.34
Bowhead Specialty Holdings Inc	2,516	71,807	0.05
Brighthouse Financial Inc	8,389	543,523	0.41
Cincinnati Financial Corp	22,893	3,738,885	2.84
CNA Financial Corp	3,195	152,529	0.12
CNO Financial Group Inc	13,991	594,198	0.45
Employers Holdings Inc	3,298	142,375	0.11
Erie Indemnity Co - Class A	3,728	1,068,631	0.81
F&G Annuities & Life Inc	5,464	168,564	0.13
Fidelity National Financial Inc	37,395	2,041,393	1.55
First American Financial Corp	14,952	918,651	0.70
Genworth Financial Inc - Class A	58,601	529,167	0.40
Globe Life Inc	11,681	1,633,705	1.24
Hanover Insurance Group Inc/The	5,221	954,242	0.73
Hartford Insurance Group Inc/The	40,886	5,634,091	4.28
HCI Group Inc	1,576	302,103	0.23
Heritage Insurance Holdings Inc	3,259	95,358	0.07
Horace Mann Educators Corp	5,970	275,695	0.21
Kemper Corp	8,591	348,279	0.26
Kinsale Capital Group Inc	3,243	1,268,402	0.96
Lemonade Inc	9,321	663,469	0.50
Lincoln National Corp	24,804	1,104,522	0.84
Loews Corp	24,865	2,618,533	1.99
Markel Group Inc	1,852	3,981,152	3.02
Mercury General Corp	3,901	366,928	0.28
MetLife Inc	72,027	5,685,811	4.32
Octave Specialty Group Inc	6,429	50,018	0.04
Old Republic International Corp	33,404	1,524,559	1.16
Oscar Health Inc	31,587	453,905	0.35
Palomar Holdings Inc	3,889	524,082	0.40
Primerica Inc	4,683	1,209,900	0.92
Principal Financial Group Inc	29,335	2,587,640	1.97
ProAssurance Corp	7,544	182,263	0.14
Progressive Corp/The	83,833	19,090,451	14.50
Prudential Financial Inc	50,097	5,654,949	4.30
RLI Corp	13,475	862,130	0.66
Root Inc/OH	2,011	145,254	0.11
Safety Insurance Group Inc	2,185	170,233	0.13
Selective Insurance Group Inc	8,864	741,651	0.56
Skyward Specialty Insurance Group Inc	5,525	282,383	0.21
Stewart Information Services Corp	4,112	288,909	0.22
Tiptree Inc	3,432	62,703	0.05
Travelers Cos Inc/The	31,897	9,252,044	7.03
Trupanion Inc	4,950	184,981	0.14
United Fire Group Inc	3,236	117,629	0.09
Universal Insurance Holdings Inc	3,704	125,195	0.10
Unum Group	22,588	1,750,570	1.33
W R Berkley Corp	44,051	3,088,856	2.35
Total United States		**107,474,749**	**81.65**
Total Equities		**131,419,529**	**99.84**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**131,419,529**	**99.84**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Dow Jones US Insurance UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.06% (31 December 2024: 0.00%)			
Ireland: 0.06% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	77,880	77,880	0.06
Total Ireland		**77,880**	**0.06**
Total Investment Funds		**77,880**	**0.06**
Total Value of Investments		**131,497,409**	**99.90**
Total financial assets at fair value through profit or loss		**131,497,409**	**99.90**
Cash and cash equivalents		49,378	0.04
Current assets		127,876	0.10
Total assets		**131,674,663**	**100.04**
Current liabilities		(39,076)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**131,635,587**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.87
Other assets	0.13
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Energy Targeted & Screened UCITS ETF
(formerly Invesco S&P World Energy ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.77% (31 December 2024: 99.92%)			
Australia: 2.95% (31 December 2024: 2.49%)			
Santos Ltd	46,594	191,711	0.96
Woodside Energy Group Ltd	25,417	399,839	1.99
Total Australia		**591,550**	**2.95**
Austria: 0.49% (31 December 2024: 0.00%)			
OMV AG	1,763	98,394	0.49
Total Austria		**98,394**	**0.49**
Bermuda: 0.26% (31 December 2024: 0.44%)			
Golar LNG Ltd	1,378	51,275	0.26
Total Bermuda		**51,275**	**0.26**
Canada: 18.49% (31 December 2024: 14.74%)			
Enbridge Inc	37,973	1,819,468	9.07
Pembina Pipeline Corp	11,592	442,195	2.21
TC Energy Corp	20,647	1,138,414	5.68
Tourmaline Oil Corp	6,823	306,465	1.53
Total Canada		**3,706,542**	**18.49**
Curacao: 6.69% (31 December 2024: 5.21%)			
SLB Ltd	34,972	1,342,225	6.69
Total Curacao		**1,342,225**	**6.69**
Finland: 0.55% (31 December 2024: 0.28%)			
Neste Oyj	4,801	109,445	0.55
Total Finland		**109,445**	**0.55**
France: 7.88% (31 December 2024: 5.27%)			
TotalEnergies SE	24,212	1,580,758	7.88
Total France		**1,580,758**	**7.88**
Italy: 2.61% (31 December 2024: 1.31%)			
Eni SpA	27,571	522,630	2.61
Total Italy		**522,630**	**2.61**
Japan: 1.91% (31 December 2024: 0.89%)			
Inpex Corp	19,218	383,391	1.91
Total Japan		**383,391**	**1.91**
Luxembourg: 0.31% (31 December 2024: 0.20%)			
Subsea 7 SA	3,101	62,470	0.31
Total Luxembourg		**62,470**	**0.31**
Norway: 1.97% (31 December 2024: 1.07%)			
Aker BP ASA	3,815	97,164	0.49
Equinor ASA	11,025	259,043	1.29
Var Energi ASA	11,764	38,487	0.19
Total Norway		**394,694**	**1.97**
Portugal: 0.43% (31 December 2024: 0.30%)			
Galp Energia SGPS SA	4,988	85,705	0.43
Total Portugal		**85,705**	**0.43**
Singapore: 0.10% (31 December 2024: 0.00%)			
Hafnia Ltd	3,677	19,831	0.10
Total Singapore		**19,831**	**0.10**
Spain: 1.31% (31 December 2024: 0.59%)			
Repsol SA	14,030	262,407	1.31
Total Spain		**262,407**	**1.31**
United Kingdom: 8.50% (31 December 2024: 10.09%)			
BP Plc	292,928	1,705,244	8.50
Total United Kingdom		**1,705,244**	**8.50**
United States: 45.32% (31 December 2024: 57.04%)			
Cheniere Energy Inc	5,349	1,039,792	5.19
ConocoPhillips	21,180	1,982,660	9.89
Diamondback Energy Inc	4,447	668,518	3.33
EOG Resources Inc	13,508	1,418,475	7.07
Kinder Morgan Inc	47,805	1,314,159	6.55
ONEOK Inc	15,663	1,151,230	5.74
Williams Cos Inc/The	25,178	1,513,450	7.55
Total United States		**9,088,284**	**45.32**
Total Equities		**20,004,845**	**99.77**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**20,004,845**	**99.77**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Energy Targeted & Screened UCITS ETF
(formerly Invesco S&P World Energy ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.06% (31 December 2024: 0.00%)			
Ireland: 0.06% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	11,900	11,900	0.06
Total Ireland		**11,900**	**0.06**
Total Investment Funds		**11,900**	**0.06**
Total Value of Investments		**20,016,745**	**99.83**
Total financial assets at fair value through profit or loss		**20,016,745**	**99.83**
Cash and cash equivalents		6,398	0.03
Current assets		48,559	0.24
Total assets		**20,071,702**	**100.10**
Bank overdraft		(13,413)	(0.07)
Current liabilities		(6,958)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**20,051,331**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.73
Other assets	0.27
	100.00

*Effective 01 May 2025, the Fund name changed from Invesco S&P World Energy ESG UCITS ETF to Invesco S&P World Energy Targeted & Screened UCITS ETF.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Financials ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.97% (31 December 2024: 99.93%)			
Australia: 4.15% (31 December 2024: 4.57%)			
ANZ Group Holdings Ltd	973	23,579	0.44
ASX Ltd	86	2,950	0.06
Bendigo & Adelaide Bank Ltd	125	877	0.02
Commonwealth Bank of Australia	748	80,094	1.50
Insurance Australia Group Ltd	1,140	6,067	0.11
Macquarie Group Ltd	70	9,485	0.18
Medibank Pvt Ltd	866	2,766	0.05
National Australia Bank Ltd	1,582	44,636	0.84
QBE Insurance Group Ltd	796	10,558	0.20
Suncorp Group Ltd	565	6,650	0.12
Westpac Banking Corp	1,293	33,283	0.63
Total Australia		**220,945**	**4.15**
Austria: 0.43% (31 December 2024: 0.29%)			
BAWAG Group AG '144A'	40	6,060	0.11
Erste Group Bank AG	115	13,898	0.26
Raiffeisen Bank International AG	41	1,844	0.04
Vienna Insurance Group AG Wiener Versicherung Gruppe	13	1,026	0.02
Total Austria		**22,828**	**0.43**
Belgium: 0.33% (31 December 2024: 0.39%)			
Ageas SA/NV	189	13,274	0.25
Groupe Bruxelles Lambert NV	51	4,549	0.08
Total Belgium		**17,823**	**0.33**
Bermuda: 0.39% (31 December 2024: 0.45%)			
Arch Capital Group Ltd	219	21,007	0.39
Total Bermuda		**21,007**	**0.39**
Canada: 7.47% (31 December 2024: 7.38%)			
Bank of Montreal	462	60,077	1.13
Bank of Nova Scotia/The	1,004	74,145	1.39
Canadian Imperial Bank of Commerce	543	49,290	0.93
iA Financial Corp Inc	57	7,395	0.14
National Bank of Canada	234	29,466	0.55
Power Corp of Canada	317	16,870	0.32
Royal Bank of Canada	801	136,731	2.57
Sun Life Financial Inc	256	16,001	0.30
TMX Group Ltd	198	7,544	0.14
Total Canada		**397,519**	**7.47**
Denmark: 0.29% (31 December 2024: 0.26%)			
Danske Bank A/S	212	10,621	0.20
Tryg A/S	178	4,660	0.09
Total Denmark		**15,281**	**0.29**
Finland: 0.72% (31 December 2024: 0.59%)			
Nordea Bank Abp	1,330	25,096	0.47
Sampo Oyj - Class A	1,086	13,175	0.25
Total Finland		**38,271**	**0.72**
France: 2.11% (31 December 2024: 1.51%)			
AXA SA	986	47,432	0.89
BNP Paribas SA	384	36,436	0.68
Credit Agricole SA	215	4,431	0.08
Societe Generale SA	300	24,213	0.46
Total France		**112,512**	**2.11**
Germany: 3.56% (31 December 2024: 3.05%)			
Allianz SE	214	98,146	1.84
Deutsche Bank AG	468	18,199	0.34
Deutsche Boerse AG	108	28,374	0.53
Hannover Rueck SE	16	5,002	0.10
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	57	37,636	0.71
Talanx AG	15	2,005	0.04
Total Germany		**189,362**	**3.56**
Hong Kong: 1.65% (31 December 2024: 1.51%)			
AIA Group Ltd	4,766	48,924	0.92
BOC Hong Kong Holdings Ltd	1,050	5,318	0.10
Hang Seng Bank Ltd	120	2,367	0.05
Hong Kong Exchanges & Clearing Ltd	594	31,106	0.58
Total Hong Kong		**87,715**	**1.65**
Ireland: 1.67% (31 December 2024: 1.60%)			
AIB Group Plc	1,175	12,696	0.24
Aon Plc	145	51,168	0.96
Bank of Ireland Group Plc	222	4,269	0.08
Willis Towers Watson Plc	63	20,702	0.39
Total Ireland		**88,835**	**1.67**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Financials ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.97% (31 December 2024: 99.93%) (continued)			
Israel: 0.85% (31 December 2024: 0.56%)			
Bank Hapoalim BM	756	17,091	0.32
Bank Leumi Le-Israel BM	646	14,229	0.27
First International Bank Of Israel Ltd/The	10	786	0.01
Israel Discount Bank Ltd	309	3,279	0.06
Mizrahi Tefahot Bank Ltd	68	4,745	0.09
Phoenix Financial Ltd	125	5,169	0.10
Total Israel		**45,299**	**0.85**
Italy: 2.82% (31 December 2024: 2.01%)			
Banca Mediolanum SpA	53	1,212	0.02
Banco BPM SpA	497	7,600	0.14
BPER Banca SpA	697	9,496	0.18
Generali	685	28,761	0.54
Intesa Sanpaolo SpA	6,678	46,438	0.87
Poste Italiane SpA '144A'	315	7,946	0.15
UniCredit SpA	563	46,894	0.88
Unipol Assicurazioni SpA	74	1,788	0.04
Total Italy		**150,135**	**2.82**
Japan: 6.34% (31 December 2024: 6.27%)			
Chiba Bank Ltd/The	56	625	0.01
Credit Saison Co Ltd	75	2,013	0.04
Dai-ichi Life Holdings Inc	2,037	16,940	0.32
Daiwa Securities Group Inc	282	2,466	0.05
GMO Payment Gateway Inc	22	1,369	0.03
Japan Exchange Group Inc	523	5,592	0.10
Japan Post Bank Co Ltd	1,053	14,840	0.28
Japan Post Holdings Co Ltd	894	9,414	0.18
Japan Post Insurance Co Ltd	95	2,856	0.05
Marui Group Co Ltd	140	2,877	0.05
Mitsubishi UFJ Financial Group Inc	6,482	103,095	1.94
MS&AD Insurance Group Holdings Inc	821	19,291	0.36
ORIX Corp	154	4,474	0.08
Resona Holdings Inc	1,094	10,420	0.20
Sompo Holdings Inc	568	19,336	0.36
Sumitomo Mitsui Financial Group Inc	1,889	60,751	1.14
T&D Holdings Inc	238	5,489	0.10
Tokio Marine Holdings Inc	1,460	54,182	1.02
Tokyo Century Corp	54	699	0.01
Yokohama Financial Group Inc	106	875	0.02
Total Japan		**337,604**	**6.34**
Netherlands: 1.36% (31 December 2024: 1.09%)			
ABN AMRO Bank NV Dutch Cert '144A'	345	12,071	0.23
Adyen NV '144A'	13	20,993	0.39
ING Groep NV	1,036	29,214	0.55
NN Group NV	132	10,192	0.19
Total Netherlands		**72,470**	**1.36**
Norway: 0.33% (31 December 2024: 0.27%)			
DNB Bank ASA	356	9,935	0.19
Gjensidige Forsikring ASA	99	2,964	0.06
SpareBank 1 Sor-Norge ASA	95	1,869	0.03
Storebrand ASA	168	2,876	0.05
Total Norway		**17,644**	**0.33**
Portugal: 0.06% (31 December 2024: 0.00%)			
Banco Comercial Portugues SA	3,021	3,180	0.06
Total Portugal		**3,180**	**0.06**
Singapore: 1.38% (31 December 2024: 1.53%)			
DBS Group Holdings Ltd	826	36,200	0.68
Oversea-Chinese Banking Corp Ltd	1,138	17,486	0.33
Singapore Exchange Ltd	414	5,460	0.10
United Overseas Bank Ltd	522	14,231	0.27
Total Singapore		**73,377**	**1.38**
Spain: 2.87% (31 December 2024: 1.55%)			
Banco Bilbao Vizcaya Argentaria SA	2,884	67,912	1.28
Banco Santander SA	6,912	81,747	1.53
CaixaBank SA	272	3,337	0.06
Total Spain		**152,996**	**2.87**
Sweden: 1.30% (31 December 2024: 1.47%)			
EQT AB	165	6,511	0.12
Investor AB	822	29,460	0.55
Nordnet AB publ	50	1,466	0.03
Skandinaviska Enskilda Banken AB	292	6,180	0.12
Svenska Handelsbanken AB	602	8,773	0.17
Swedbank AB	479	16,684	0.31
Total Sweden		**69,074**	**1.30**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Financials ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Switzerland: 4.22% (31 December 2024: 3.95%)			
Chubb Ltd	219	68,354	1.29
Partners Group Holding AG	7	8,680	0.16
Swiss Life Holding AG	9	10,415	0.20
Swiss Re AG	117	19,620	0.37
UBS Group AG	1,670	77,910	1.46
Zurich Insurance Group AG	52	39,500	0.74
Total Switzerland		**224,479**	**4.22**
Security Description	**Nominal**	**Fair Value USD**	**% of Net Assets**
Equities: 99.97% (31 December 2024: 99.93%) (continued)			
United Kingdom: 5.93% (31 December 2024: 5.03%)			
3i Group Plc	282	12,377	0.23
Admiral Group Plc	86	3,674	0.07
Aviva Plc	1,081	9,951	0.19
Barclays Plc	3,426	21,932	0.41
HSBC Holdings Plc	8,161	128,847	2.42
ICG Plc	194	5,360	0.10
Legal & General Group Plc	2,239	7,887	0.15
Lloyds Banking Group Plc	26,999	35,676	0.67
London Stock Exchange Group Plc	263	31,668	0.60
NatWest Group Plc	3,221	28,239	0.53
Prudential Plc	1,044	16,071	0.30
Standard Chartered Plc	441	10,807	0.20
Wise Plc - Class A	275	3,296	0.06
Total United Kingdom		**315,785**	**5.93**
United States: 49.74% (31 December 2024: 54.60%)			
Aflac Inc	284	31,317	0.59
Allstate Corp/The	181	37,675	0.71
American Express Co	335	123,933	2.33
American International Group Inc	291	24,895	0.47
Apollo Global Management Inc	252	36,479	0.69
Arthur J Gallagher & Co	170	43,994	0.83
Bank of America Corp	3,809	209,495	3.93
Bank of New York Mellon Corp/The	252	29,255	0.55
Capital One Financial Corp	370	89,673	1.68
Charles Schwab Corp/The	675	67,439	1.27
Citigroup Inc	922	107,588	2.02
CME Group Inc	233	63,628	1.19
Fidelity National Information Services Inc	347	23,062	0.43
Fifth Third Bancorp	237	11,094	0.21
Fiserv Inc	356	23,912	0.45
Goldman Sachs Group Inc/The	168	147,672	2.77
Hartford Insurance Group Inc/The	192	26,458	0.50
Intercontinental Exchange Inc	399	64,622	1.21
M&T Bank Corp	20	4,030	0.08
Marsh & McLennan Cos Inc	324	60,108	1.13
Mastercard Inc	607	346,524	6.51
MetLife Inc	245	19,340	0.36
Moody's Corp	128	65,389	1.23
Morgan Stanley	570	101,192	1.90
MSCI Inc - Class A	56	32,129	0.60
Nasdaq Inc	366	35,550	0.67
PayPal Holdings Inc	697	40,691	0.76
PNC Financial Services Group Inc/The	123	25,674	0.48
Prudential Financial Inc	134	15,126	0.28
S&P Global Inc	267	139,532	2.62
State Street Corp	118	15,223	0.29
T Rowe Price Group Inc	30	3,071	0.06
Tradeweb Markets Inc - Class A	73	7,850	0.15
Truist Financial Corp	185	9,104	0.17
US Bancorp	450	24,012	0.45
Visa Inc - Class A	1,249	438,037	8.23
Wells Fargo & Co	1,110	103,452	1.94
Total United States		**2,648,225**	**49.74**
Total Equities		**5,322,366**	**99.97**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**5,322,366**	**99.97**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Financials ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Investment Funds: 0.08% (31 December 2024: 0.00%)			
Ireland: 0.08% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	4,355	4,355	0.08
Total Ireland		**4,355**	**0.08**
Total Investment Funds		**4,355**	**0.08**
Total Value of Investments		**5,326,721**	**100.05**
Total financial assets at fair value through profit or loss		**5,326,721**	**100.05**
Cash and cash equivalents		805	0.02
Current assets		1,631	0.03
Total assets		**5,329,157**	**100.10**
Bank overdraft		(2,961)	(0.06)
Current liabilities		(2,261)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**5,323,935**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.95
Other assets	0.05
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Health Care ESG UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.91% (31 December 2024: 99.96%)			
Australia: 1.26% (31 December 2024: 1.63%)			
Cochlear Ltd	821	142,708	0.20
CSL Ltd	5,599	644,629	0.92
Ramsay Health Care Ltd	1,206	27,633	0.04
Sonic Healthcare Ltd	4,864	73,338	0.10
Total Australia		**888,308**	**1.26**
Belgium: 0.95% (31 December 2024: 0.67%)			
UCB SA	2,372	664,696	0.95
Total Belgium		**664,696**	**0.95**
Denmark: 0.61% (31 December 2024: 4.20%)			
Coloplast A/S	5,013	430,705	0.61
Total Denmark		**430,705**	**0.61**
Finland: 0.12% (31 December 2024: 0.00%)			
Orion Oyj	1,088	81,333	0.12
Total Finland		**81,333**	**0.12**
France: 2.73% (31 December 2024: 2.78%)			
EssilorLuxottica SA	3,186	1,009,920	1.44
Sanofi SA	8,969	871,350	1.24
Sartorius Stedim Biotech	143	35,269	0.05
Total France		**1,916,539**	**2.73**
Germany: 1.24% (31 December 2024: 1.27%)			
BioNTech SE ADR	1,807	172,026	0.24
Fresenius SE & Co KGaA	4,390	252,535	0.36
Merck KGaA	1,161	167,171	0.24
Sartorius AG	30	6,730	0.01
Sartorius AG - Preference 0%	329	95,517	0.13
Siemens Healthineers AG '144A'	3,421	180,481	0.26
Total Germany		**874,460**	**1.24**
Ireland: 3.17% (31 December 2024: 2.56%)			
ICON Plc	675	122,999	0.17
Medtronic Plc	19,605	1,883,256	2.68
STERIS Plc	874	221,576	0.32
Total Ireland		**2,227,831**	**3.17**
Israel: 0.48% (31 December 2024: 0.34%)			
Teva Pharmaceutical Industries Ltd ADR	10,778	336,381	0.48
Total Israel		**336,381**	**0.48**
Italy: 0.09% (31 December 2024: 0.11%)			
Recordati Industria Chimica e Farmaceutica SpA	1,113	63,450	0.09
Total Italy		**63,450**	**0.09**
Japan: 4.46% (31 December 2024: 4.75%)			
Astellas Pharma Inc	18,938	252,877	0.36
Chugai Pharmaceutical Co Ltd	11,113	584,417	0.83
Daiichi Sankyo Co Ltd	26,327	562,333	0.80
Eisai Co Ltd	4,369	129,890	0.19
Hoya Corp	2,326	351,471	0.50
Kyowa Kirin Co Ltd	2,409	38,837	0.06
Olympus Corp	10,417	131,886	0.19
Ono Pharmaceutical Co Ltd	7,229	100,195	0.14
Santen Pharmaceutical Co Ltd	4,894	50,768	0.07
Shionogi & Co Ltd	12,384	224,460	0.32
Sysmex Corp	4,524	44,520	0.06
Takeda Pharmaceutical Co Ltd	18,034	556,282	0.79
Terumo Corp	6,999	101,360	0.15
Total Japan		**3,129,296**	**4.46**
New Zealand: 0.24% (31 December 2024: 0.22%)			
Fisher & Paykel Healthcare Corp Ltd	7,858	170,580	0.24
Total New Zealand		**170,580**	**0.24**
Sweden: 0.21% (31 December 2024: 0.15%)			
Swedish Orphan Biovitrum AB	4,058	146,494	0.21
Total Sweden		**146,494**	**0.21**
Switzerland: 10.51% (31 December 2024: 8.47%)			
Alcon AG	3,033	242,261	0.35
Lonza Group AG	550	373,360	0.53
Novartis AG	20,025	2,770,303	3.94
Roche Holding AG	8,771	3,633,556	5.17
Roche Holding AG	361	152,741	0.22
Sonova Holding AG	569	148,743	0.21
Straumann Holding AG	525	61,934	0.09
Total Switzerland		**7,382,898**	**10.51**
United Kingdom: 6.18% (31 December 2024: 4.66%)			
AstraZeneca Plc	19,901	3,691,285	5.26
GSK Plc	22,385	549,338	0.78

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Health Care ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (31 December 2024: 99.96%) (continued)			
United Kingdom: 6.18% (31 December 2024: 4.66%) (continued)			
Smith & Nephew Plc	5,836	97,219	0.14
Total United Kingdom		**4,337,842**	**6.18**
United States: 67.66% (31 December 2024: 68.15%)			
Abbott Laboratories	26,290	3,293,874	4.69
AbbVie Inc	31,444	7,184,640	10.23
Agilent Technologies Inc	3,578	486,858	0.69
Amgen Inc	6,221	2,036,196	2.90
Becton Dickinson & Co	1,755	340,593	0.49
Boston Scientific Corp	20,722	1,975,843	2.81
Bristol-Myers Squibb Co	24,083	1,299,037	1.85
CVS Health Corp	3,696	293,315	0.42
Danaher Corp	7,618	1,743,913	2.48
Dexcom Inc	4,211	279,484	0.40
Edwards Lifesciences Corp	9,918	845,509	1.20
Elevance Health Inc	1,697	594,883	0.85
Eli Lilly & Co	9,056	9,732,302	13.86
GE HealthCare Technologies Inc	1,751	143,617	0.21
Gilead Sciences Inc	18,677	2,292,415	3.26
Humana Inc	1,176	301,209	0.43
IDEXX Laboratories Inc	901	609,554	0.87
IQVIA Holdings Inc	1,650	371,926	0.53
Merck & Co Inc	31,104	3,274,007	4.66
Mettler-Toledo International Inc	235	327,635	0.47
Pfizer Inc	57,029	1,420,022	2.02
Regeneron Pharmaceuticals Inc	1,587	1,224,958	1.74
ResMed Inc	1,600	385,392	0.55
Stryker Corp	3,717	1,306,414	1.86
Thermo Fisher Scientific Inc	3,849	2,230,303	3.18
UnitedHealth Group Inc	4,795	1,582,877	2.25
Vertex Pharmaceuticals Inc	2,773	1,257,167	1.79
Zoetis Inc	5,420	681,944	0.97
Total United States		**47,515,887**	**67.66**
Total Equities		**70,166,700**	**99.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**70,166,700**	**99.91**
Investment Funds: 0.02% (31 December 2024: 0.00%)			
Ireland: 0.02% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	15,553	15,553	0.02
Total Ireland		**15,553**	**0.02**
Total Investment Funds		**15,553**	**0.02**
Total Value of Investments		**70,182,253**	**99.93**
Total financial assets at fair value through profit or loss		**70,182,253**	**99.93**
Cash and cash equivalents		1,693	0.00
Current assets		56,787	0.08
Total assets		**70,240,733**	**100.01**
Bank overdraft		(68)	(0.00)
Current liabilities		(10,696)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**70,229,969**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.92
Other assets	0.08
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Information Technology ESG UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.95% (31 December 2024: 99.92%)			
Australia: 0.09% (31 December 2024: 0.15%)			
NEXTDC Ltd	1,053	8,799	0.03
Technology One Ltd	594	11,075	0.04
WiseTech Global Ltd	166	7,578	0.02
Total Australia		**27,452**	**0.09**
Canada: 0.83% (31 December 2024: 1.06%)			
Celestica Inc	356	105,444	0.36
CGI Inc	1,157	107,009	0.36
Open Text Corp	1,022	33,327	0.11
Total Canada		**245,780**	**0.83**
Cayman Islands: 0.00% (31 December 2024: 0.04%)			
France: 0.29% (31 December 2024: 0.39%)			
Capgemini SE	396	66,159	0.22
Dassault Systemes SE	698	19,543	0.07
Total France		**85,702**	**0.29**
Germany: 1.65% (31 December 2024: 2.13%)			
Infineon Technologies AG	1,138	50,427	0.17
SAP SE	1,800	440,458	1.48
Total Germany		**490,885**	**1.65**
Ireland: 2.07% (31 December 2024: 2.77%)			
Accenture Plc - Class A	1,675	449,402	1.52
Seagate Technology Holdings Plc	91	25,060	0.08
TE Connectivity Plc	609	138,554	0.47
Total Ireland		**613,016**	**2.07**
Israel: 0.27% (31 December 2024: 0.20%)			
Check Point Software Technologies Ltd	271	50,287	0.17
Tower Semiconductor Ltd	81	9,480	0.03
Wix.com Ltd	199	20,674	0.07
Total Israel		**80,441**	**0.27**
Japan: 3.56% (31 December 2024: 3.92%)			
Advantest Corp	2,007	251,411	0.85
BIPROGY Inc	178	6,148	0.02
FUJIFILM Holdings Corp	1,276	27,222	0.09
Fujitsu Ltd	3,947	109,009	0.37
Ibiden Co Ltd	100	4,294	0.02
Murata Manufacturing Co Ltd	2,393	49,556	0.17
NEC Corp	5,342	180,969	0.61
Nomura Research Institute Ltd	2,801	107,594	0.36
Obic Co Ltd	107	3,360	0.01
Renesas Electronics Corp	3,980	54,338	0.19
Ricoh Co Ltd	401	3,515	0.01
TIS Inc	813	27,267	0.09
Tokyo Electron Ltd	965	211,291	0.71
Yokogawa Electric Corp	583	18,657	0.06
Total Japan		**1,054,631**	**3.56**
Netherlands: 2.76% (31 December 2024: 3.07%)			
ASM International NV	69	41,945	0.14
ASML Holding NV	692	748,846	2.52
STMicroelectronics NV	1,066	28,138	0.10
Total Netherlands		**818,929**	**2.76**
New Zealand: 0.06% (31 December 2024: 0.09%)			
Xero Ltd	247	18,781	0.06
Total New Zealand		**18,781**	**0.06**
Norway: 0.01% (31 December 2024: 0.00%)			
Nordic Semiconductor ASA	152	2,009	0.01
Total Norway		**2,009**	**0.01**
Sweden: 0.18% (31 December 2024: 0.18%)			
Hexagon AB	4,572	54,306	0.18
Total Sweden		**54,306**	**0.18**
Switzerland: 0.08% (31 December 2024: 0.00%)			
Logitech International SA	232	23,878	0.08
Total Switzerland		**23,878**	**0.08**
United Kingdom: 0.19% (31 December 2024: 0.23%)			
Halma Plc	487	23,175	0.08
Sage Group Plc/The	2,301	33,519	0.11
Total United Kingdom		**56,694**	**0.19**
United States: 87.91% (31 December 2024: 85.69%)			
Adobe Inc	1,341	469,336	1.58
Analog Devices Inc	720	195,264	0.66
Apple Inc	19,140	5,203,400	17.54
Arista Networks Inc	961	125,920	0.42
Atlassian Corp	109	17,673	0.06

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P World Information Technology ESG UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (31 December 2024: 99.92%) (continued)			
United States: 87.91% (31 December 2024: 85.69%) (continued)			
Autodesk Inc	703	208,095	0.70
Broadcom Inc	1,918	663,820	2.24
Cadence Design Systems Inc	420	131,284	0.44
Cisco Systems Inc	13,023	1,003,162	3.38
Cloudflare Inc	106	20,898	0.07
Cognizant Technology Solutions Corp	702	58,266	0.20
Corning Inc	490	42,904	0.15
Fortinet Inc	1,229	97,595	0.33
HubSpot Inc	112	44,946	0.15
Intel Corp	6,733	248,448	0.84
Intuit Inc	520	344,458	1.16
Keysight Technologies Inc	67	13,614	0.05
KLA Corp	360	437,429	1.48
Lam Research Corp	3,098	530,316	1.79
Micron Technology Inc	1,728	493,188	1.66
Microsoft Corp	10,176	4,921,317	16.59
Monolithic Power Systems Inc	5	4,532	0.02
Motorola Solutions Inc	204	78,197	0.26
NVIDIA Corp	41,878	7,810,247	26.33
Oracle Corp	1,490	290,416	0.98
Palo Alto Networks Inc	1,318	242,776	0.82
PTC Inc	160	27,874	0.09
QUALCOMM Inc	3,577	611,846	2.06
Roper Technologies Inc	103	45,848	0.16
Salesforce Inc	3,262	864,136	2.91
ServiceNow Inc	3,395	520,080	1.75
Synopsys Inc	276	129,643	0.44
Texas Instruments Inc	343	59,507	0.20
Workday Inc - Class A	393	84,408	0.29
Zscaler Inc	148	33,288	0.11
Total United States		**26,074,131**	**87.91**
Total Equities		**29,646,635**	**99.95**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**29,646,635**	**99.95**
Investment Funds: 0.05% (31 December 2024: 0.08%)			
Ireland: 0.05% (31 December 2024: 0.08%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	14,499	14,499	0.05
Total Ireland		**14,499**	**0.05**
Total Investment Funds		**14,499**	**0.05**
Total Value of Investments		**29,661,134**	**100.00**
Total financial assets at fair value through profit or loss		**29,661,134**	**100.00**
Cash and cash equivalents		1,455	0.00
Current assets		3,165	0.01
Total assets		**29,665,754**	**100.01**
Bank overdraft		(6)	(0.00)
Current liabilities		(4,596)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**29,661,152**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.98
Other assets	0.02
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 97.38% (31 December 2024: 98.85%)			
Australia: 1.13% (31 December 2024: 1.70%)			
APA Infrastructure Ltd '144A' 5.125% 16/09/2034	130,000	130,950	0.04
APA Infrastructure Ltd '144A' 5.75% 16/09/2044	75,000	74,909	0.02
APA Infrastructure Ltd 'EMTN' 3.5% 22/03/2030	100,000	128,267	0.04
Australia & New Zealand Banking Group Ltd '144A' 6.742% 08/12/2032	25,000	27,621	0.01
Australia & New Zealand Banking Group Ltd '144A' FRN 5.731% 18/09/2034	100,000	103,461	0.03
Australia & New Zealand Banking Group Ltd '144A' FRN 2.57% 25/11/2035	100,000	89,997	0.02
Australia & New Zealand Banking Group Ltd/New York NY 4.75% 18/01/2027	80,000	80,777	0.02
Commonwealth Bank of Australia '144A' 2.552% 14/03/2027	50,000	49,290	0.01
Commonwealth Bank of Australia '144A' 3.9% 16/03/2028	100,000	100,131	0.03
Commonwealth Bank of Australia '144A' 2.688% 11/03/2031	150,000	136,532	0.04
Commonwealth Bank of Australia '144A' 3.784% 14/03/2032	50,000	47,549	0.01
Commonwealth Bank of Australia '144A' 5.837% 13/03/2034	80,000	84,362	0.02
Commonwealth Bank of Australia '144A' 3.743% 12/09/2039	150,000	125,411	0.03
Commonwealth Bank of Australia '144A' 3.305% 11/03/2041	75,000	58,000	0.02
Commonwealth Bank of Australia '144A' 3.9% 12/07/2047	75,000	61,358	0.02
Commonwealth Bank of Australia '144A' 4.316% 10/01/2048	80,000	65,676	0.02
Commonwealth Bank of Australia '144A' FRN 3.61% 12/09/2034	75,000	72,374	0.02
Commonwealth Bank of Australia '144A' FRN 5.929% 14/03/2046	70,000	71,727	0.02
Commonwealth Bank of Australia 'EMTN' FRN 3.788% 26/08/2037	150,000	175,146	0.05
Macquarie Bank Ltd '144A' 6.798% 18/01/2033	75,000	82,004	0.02
Macquarie Bank Ltd '144A' FRN 3.052% 03/03/2036	75,000	68,302	0.02
Macquarie Group Ltd '144A' FRN 2.691% 23/06/2032	60,000	54,465	0.01
Macquarie Group Ltd '144A' FRN 2.871% 14/01/2033	80,000	72,300	0.02
Macquarie Group Ltd '144A' FRN 6.255% 07/12/2034	75,000	81,740	0.02
Macquarie Group Ltd 'EMTN' 4.747% 23/01/2030	100,000	124,368	0.03
National Australia Bank Ltd '144A' 1.887% 12/01/2027	25,000	24,523	0.01
National Australia Bank Ltd '144A' 2.332% 21/08/2030	55,000	49,898	0.01
National Australia Bank Ltd '144A' 2.99% 21/05/2031	50,000	45,924	0.01
National Australia Bank Ltd '144A' 2.648% 14/01/2041	25,000	17,696	0.01
National Australia Bank Ltd '144A' FRN 3.933% 02/08/2034	85,000	82,826	0.02
National Australia Bank Ltd '144A' FRN 5.902% 14/01/2036	150,000	157,930	0.04
National Australia Bank Ltd '144A' FRN 3.347% 12/01/2037	50,000	45,844	0.01
National Australia Bank Ltd 'GMTN' 2.125% 24/05/2028	100,000	116,191	0.03
National Australia Bank Ltd 'GMTN' 1.375% 30/08/2028	100,000	113,696	0.03
National Australia Bank Ltd/New York 3.905% 09/06/2027	45,000	45,100	0.01
National Australia Bank Ltd/New York 4.5% 26/10/2027	30,000	30,392	0.01
National Australia Bank Ltd/New York 4.9% 13/06/2028	40,000	40,968	0.01
National Australia Bank Ltd/New York 4.787% 10/01/2029	40,000	40,873	0.01
Rio Tinto Finance USA Ltd 5.2% 02/11/2040	50,000	50,111	0.01
Scentre Group Trust 2 '144A' FRN 5.125% 24/09/2080	120,000	120,922	0.03
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03/05/2033	100,000	122,828	0.03
Transurban Finance Co Pty Ltd 4.555% 14/11/2028	75,000	55,956	0.02
Westfield America Management Ltd 2.625% 30/03/2029	100,000	126,402	0.03
Westpac Banking Corp 3.35% 08/03/2027	40,000	39,815	0.01
Westpac Banking Corp 4.043% 26/08/2027	50,000	50,235	0.01
Westpac Banking Corp 5.457% 18/11/2027	50,000	51,520	0.01
Westpac Banking Corp 3.4% 25/01/2028	50,000	49,619	0.01
Westpac Banking Corp 5.535% 17/11/2028	50,000	52,299	0.01
Westpac Banking Corp 1.953% 20/11/2028	50,000	47,425	0.01
Westpac Banking Corp 2.15% 03/06/2031	50,000	45,244	0.01
Westpac Banking Corp 4.421% 24/07/2039	30,000	27,863	0.01
Westpac Banking Corp 2.963% 16/11/2040	30,000	22,952	0.01
Westpac Banking Corp 3.133% 18/11/2041	45,000	34,198	0.01
Westpac Banking Corp 'EMTN' 1.45% 17/07/2028	100,000	114,192	0.03
Westpac Banking Corp FRN 4.11% 24/07/2034	100,000	98,468	0.03
Westpac Banking Corp FRN 2.668% 15/11/2035	75,000	67,940	0.02
Westpac Banking Corp FRN 3.02% 18/11/2036	75,000	67,737	0.02
Westpac Banking Corp 'GMTN' FRN 5.618% 20/11/2035	50,000	51,734	0.01
Total Australia		**4,276,038**	**1.13**
Austria: 0.12% (31 December 2024: 0.13%)			
Erste Group Bank AG 'EMTN' FRN 0.1% 16/11/2028	100,000	112,172	0.03
Erste Group Bank AG 'EMTN' FRN 3.25% 14/01/2033	100,000	116,808	0.03
Erste Group Bank AG 'EMTN' FRN 4% 15/01/2035	100,000	118,841	0.03
Mondi Finance Europe GmbH 'EMTN' 2.375% 01/04/2028	100,000	116,339	0.03
Total Austria		**464,160**	**0.12**
Belgium: 0.45% (31 December 2024: 0.43%)			
Barry Callebaut Services NV 4.25% 19/08/2031	100,000	120,466	0.03
Elia Transmission Belgium SA 3.75% 16/01/2036	100,000	117,171	0.03
Elia Transmission Belgium SA 'EMTN' 0.875% 28/04/2030	100,000	107,425	0.03
KBC Group NV '144A' FRN 5.796% 19/01/2029	80,000	82,580	0.02

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Belgium: 0.45% (31 December 2024: 0.43%) (continued)			
KBC Group NV '144A' FRN 4.932% 16/10/2030	100,000	101,874	0.03
KBC Group NV '144A' FRN 6.324% 21/09/2034	75,000	81,917	0.02
KBC Group NV 'EMTN' 3% 25/08/2030	100,000	117,145	0.03
KBC Group NV 'EMTN' 3.75% 27/03/2032	100,000	119,908	0.03
KBC Group NV 'EMTN' FRN 0.75% 21/01/2028	100,000	115,260	0.03
KBC Group NV 'EMTN' FRN 0.125% 14/01/2029	100,000	111,605	0.03
KBC Group NV 'EMTN' FRN 4.375% 19/04/2030	100,000	122,478	0.03
KBC Group NV 'EMTN' FRN 6.151% 19/03/2034	100,000	139,625	0.04
KBC Group NV 'EMTN' FRN 4.75% 17/04/2035	100,000	122,997	0.04
Lonza Finance International NV 'EMTN' 3.875% 24/04/2036	100,000	116,883	0.03
Solvay SA 4.25% 03/10/2031	100,000	119,870	0.03
Total Belgium		**1,697,204**	**0.45**
Bermuda: 0.02% (31 December 2024: 0.01%)			
Arch Capital Group Ltd 3.635% 30/06/2050	125,000	93,115	0.02
Total Bermuda		**93,115**	**0.02**
Canada: 5.52% (31 December 2024: 6.49%)			
Aeroports de Montreal 3.03% 21/04/2050	50,000	27,362	0.01
Alectra Inc 2.488% 17/05/2027	50,000	36,308	0.01
Allied Properties Real Estate Investment Trust 3.095% 06/02/2032	100,000	66,423	0.02
AltaGas Ltd 'MTN' 2.075% 30/05/2028	65,000	46,191	0.01
AltaGas Ltd 'MTN' 5.597% 14/03/2054	25,000	19,138	0.01
AltaLink LP 5.463% 11/10/2055	25,000	20,018	0.01
AltaLink LP 'MTN' 3.99% 30/06/2042	75,000	50,167	0.01
Bank of Montreal 2.7% 09/12/2026	50,000	36,517	0.01
Bank of Montreal 5.266% 11/12/2026	65,000	65,845	0.02
Bank of Montreal 3.65% 01/04/2027	75,000	55,190	0.01
Bank of Montreal 4.309% 01/06/2027	55,000	40,852	0.01
Bank of Montreal 4.7% 14/09/2027	50,000	50,669	0.01
Bank of Montreal 4.709% 07/12/2027	50,000	37,553	0.01
Bank of Montreal 3.19% 01/03/2028	75,000	54,888	0.01
Bank of Montreal 5.039% 29/05/2028	50,000	38,010	0.01
Bank of Montreal 5.717% 25/09/2028	50,000	52,138	0.01
Bank of Montreal 4.537% 18/12/2028	75,000	56,655	0.01
Bank of Montreal 4.42% 17/07/2029	25,000	18,877	0.00
Bank of Montreal 'EMTN' 2.75% 15/06/2027	150,000	177,094	0.05
Bank of Montreal FRN 3.731% 03/06/2031	50,000	36,692	0.01
Bank of Montreal FRN 6.534% 27/10/2032	50,000	38,591	0.01
Bank of Montreal FRN 3.803% 15/12/2032	30,000	29,653	0.01
Bank of Montreal FRN 4.976% 03/07/2034	50,000	38,002	0.01
Bank of Montreal FRN 4.077% 05/03/2035	25,000	18,400	0.00
Bank of Montreal 'MTN' 2.65% 08/03/2027	75,000	73,946	0.02
Bank of Nova Scotia/The 2.62% 02/12/2026	125,000	91,234	0.02
Bank of Nova Scotia/The 2.95% 08/03/2027	275,000	200,772	0.05
Bank of Nova Scotia/The 1.4% 01/11/2027	85,000	60,584	0.02
Bank of Nova Scotia/The 3.1% 02/02/2028	160,000	116,897	0.03
Bank of Nova Scotia/The 4.68% 01/02/2029	150,000	113,959	0.03
Bank of Nova Scotia/The 4.85% 01/02/2030	128,000	131,138	0.04
Bank of Nova Scotia/The 'EMTN' 0.25% 01/11/2028	100,000	109,580	0.03
Bank of Nova Scotia/The 'EMTN' 3.5% 17/04/2029	100,000	119,798	0.03
Bank of Nova Scotia/The FRN 4.404% 08/09/2028	100,000	100,584	0.03
Bank of Nova Scotia/The FRN 3.807% 15/11/2028	175,000	129,229	0.03
Bank of Nova Scotia/The FRN 4.932% 14/02/2029	100,000	101,973	0.03
Bank of Nova Scotia/The FRN 3.836% 26/09/2030	100,000	73,922	0.02
Bank of Nova Scotia/The FRN 5.13% 14/02/2031	80,000	82,468	0.02
Bank of Nova Scotia/The FRN 3.734% 27/06/2031	250,000	183,352	0.05
Bank of Nova Scotia/The FRN 3.934% 03/05/2032	115,000	84,799	0.02
Bank of Nova Scotia/The FRN 5.679% 02/08/2033	75,000	57,688	0.02
Bank of Nova Scotia/The FRN 4.95% 01/08/2034	90,000	68,386	0.02
Bank of Nova Scotia/The FRN 4.442% 15/11/2035	150,000	111,655	0.03
Bank of Nova Scotia/The FRN 4.588% 04/05/2037	132,000	128,765	0.04
Bell Telephone Co of Canada or Bell Canada 5.15% 14/11/2028	50,000	38,110	0.01
Bell Telephone Co of Canada or Bell Canada 5.25% 15/03/2029	50,000	38,444	0.01
Bell Telephone Co of Canada or Bell Canada 4.55% 09/02/2030	50,000	37,783	0.01
Bell Telephone Co of Canada or Bell Canada 5.85% 10/11/2032	50,000	40,077	0.01
Bell Telephone Co of Canada or Bell Canada 5.15% 24/08/2034	25,000	19,210	0.01
Bell Telephone Co of Canada or Bell Canada 4.7% 14/03/2036	25,000	18,384	0.00
Bell Telephone Co of Canada or Bell Canada 4.464% 01/04/2048	55,000	45,485	0.01
Bell Telephone Co of Canada or Bell Canada 5.6% 11/08/2053	100,000	76,413	0.02
Bell Telephone Co of Canada or Bell Canada 'MTN' 1.65% 16/08/2027	25,000	17,924	0.00
Bell Telephone Co of Canada or Bell Canada 'MTN' 3.6% 29/09/2027	25,000	18,374	0.00
Bell Telephone Co of Canada or Bell Canada 'MTN' 3.8% 21/08/2028	125,000	92,200	0.02
Bell Telephone Co of Canada or Bell Canada 'MTN' 2.5% 14/05/2030	80,000	56,119	0.01
Bell Telephone Co of Canada or Bell Canada 'MTN' 3% 17/03/2031	50,000	35,215	0.01

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Canada: 5.52% (31 December 2024: 6.49%) (continued)			
Bell Telephone Co of Canada or Bell Canada 'MTN' 4.75% 29/09/2044	30,000	20,794	0.01
Brookfield Infrastructure Finance ULC 4.193% 11/09/2028	50,000	37,227	0.01
Brookfield Infrastructure Finance ULC 5.71% 27/07/2030	50,000	39,314	0.01
Brookfield Infrastructure Finance ULC 'MTN' 3.41% 09/10/2029	40,000	29,038	0.01
Brookfield Infrastructure Finance ULC 'MTN' 2.855% 01/09/2032	30,000	20,300	0.01
Brookfield Renewable Partners ULC 5.318% 10/01/2054	130,000	96,090	0.03
Brookfield Renewable Partners ULC 'MTN' 3.63% 15/01/2027	25,000	18,342	0.00
Canadian Imperial Bank of Commerce 5% 07/12/2026	25,000	18,616	0.00
Canadian Imperial Bank of Commerce 3.45% 07/04/2027	50,000	49,754	0.01
Canadian Imperial Bank of Commerce 5.237% 28/06/2027	75,000	76,456	0.02
Canadian Imperial Bank of Commerce 5.001% 28/04/2028	30,000	30,698	0.01
Canadian Imperial Bank of Commerce 3.6% 07/04/2032	20,000	19,072	0.01
Canadian Imperial Bank of Commerce FRN 3.65% 10/12/2028	30,000	22,093	0.01
Canadian Imperial Bank of Commerce FRN 4.857% 30/03/2029	100,000	101,669	0.03
Canadian Imperial Bank of Commerce FRN 3.8% 10/12/2030	100,000	73,764	0.02
Canadian Imperial Bank of Commerce FRN 4.58% 08/09/2031	50,000	50,413	0.01
Canadian Imperial Bank of Commerce FRN 4.2% 07/04/2032	50,000	36,967	0.01
Canadian Imperial Bank of Commerce FRN 5.33% 20/01/2033	75,000	56,861	0.01
Canadian Imperial Bank of Commerce FRN 5.35% 20/04/2033	75,000	57,031	0.02
Canadian Imperial Bank of Commerce FRN 4.9% 12/06/2034	75,000	56,832	0.01
Canadian Imperial Bank of Commerce FRN 4.15% 02/04/2035	100,000	73,720	0.02
Canadian National Railway Co 4.6% 02/05/2029	75,000	57,030	0.02
Canadian National Railway Co 4.15% 10/05/2030	55,000	41,272	0.01
Canadian National Railway Co 3.5% 10/06/2030	100,000	73,193	0.02
Canadian National Railway Co 4.2% 10/06/2035	50,000	36,470	0.01
Canadian National Railway Co 3.6% 01/08/2047	50,000	30,364	0.01
Canadian National Railway Co 4.7% 10/05/2053	50,000	35,437	0.01
Canadian National Railway Co 5.1% 02/05/2054	75,000	56,407	0.01
Canadian Pacific Railway Co 1.75% 02/12/2026	70,000	68,643	0.02
Canadian Pacific Railway Co 2.54% 28/02/2028	100,000	72,208	0.02
Canadian Pacific Railway Co 2.45% 02/12/2031	100,000	90,059	0.02
Canadian Pacific Railway Co 4.4% 13/01/2036	50,000	36,717	0.01
Canadian Pacific Railway Co 3% 02/12/2041	50,000	37,456	0.01
Canadian Pacific Railway Co 3.1% 02/12/2051	150,000	99,948	0.03
CGI Inc 2.1% 18/09/2028	75,000	53,152	0.01
Choice Properties Real Estate Investment Trust 2.848% 21/05/2027	25,000	18,224	0.00
Choice Properties Real Estate Investment Trust 4.178% 08/03/2028	30,000	22,298	0.01
Choice Properties Real Estate Investment Trust 3.532% 11/06/2029	125,000	91,457	0.02
Choice Properties Real Estate Investment Trust 5.03% 28/02/2031	50,000	38,329	0.01
Choice Properties Real Estate Investment Trust 6.003% 24/06/2032	25,000	20,072	0.01
Choice Properties Real Estate Investment Trust 5.4% 01/03/2033	25,000	19,473	0.01
Cogeco Communications Inc 2.991% 22/09/2031	30,000	20,752	0.01
CU Inc 4.543% 24/10/2041	25,000	17,932	0.00
CU Inc 3.805% 10/09/2042	100,000	65,351	0.02
CU Inc 4.722% 09/09/2043	20,000	14,602	0.00
CU Inc 4.085% 02/09/2044	30,000	20,105	0.01
CU Inc 2.963% 07/09/2049	25,000	13,491	0.00
Definity Financial Corp 3.709% 12/09/2030	50,000	36,391	0.01
Dollarama Inc 5.533% 26/09/2028	25,000	19,272	0.01
Dollarama Inc 3.85% 16/12/2030	100,000	73,499	0.02
Enbridge Gas Inc 4.16% 12/09/2035	50,000	36,223	0.01
Enbridge Gas Inc 'MTN' 2.9% 01/04/2030	55,000	39,461	0.01
Enbridge Gas Inc 'MTN' 4.2% 02/06/2044	75,000	50,684	0.01
Enbridge Gas Inc 'MTN' 3.65% 01/04/2050	75,000	45,080	0.01
Enbridge Inc 5.7% 09/11/2027	75,000	57,077	0.02
Enbridge Inc 4.9% 26/05/2028	40,000	30,226	0.01
Enbridge Inc 3.125% 15/11/2029	95,000	91,032	0.02
Enbridge Inc 4.21% 22/02/2030	50,000	37,320	0.01
Enbridge Inc 3.9% 25/02/2030	100,000	73,748	0.02
Enbridge Inc 6.1% 09/11/2032	125,000	101,450	0.03
Enbridge Inc 5.7% 08/03/2033	230,000	242,569	0.06
Enbridge Inc 2.5% 01/08/2033	125,000	107,564	0.03
Enbridge Inc 5.625% 05/04/2034	125,000	130,708	0.03
Enbridge Inc 4.73% 22/08/2034	60,000	44,907	0.01
Enbridge Inc 4.56% 25/02/2035	100,000	73,634	0.02
Enbridge Inc 3.4% 01/08/2051	100,000	68,564	0.02
Enbridge Inc 6.51% 09/11/2052	75,000	64,655	0.02
Enbridge Inc 5.76% 26/05/2053	75,000	58,737	0.02
Enbridge Inc 6.7% 15/11/2053	130,000	143,249	0.04
Enbridge Inc 5.95% 05/04/2054	100,000	101,721	0.03
Enbridge Inc 5.32% 22/08/2054	100,000	73,896	0.02
Enbridge Inc FRN 5.15% 17/12/2055	100,000	73,001	0.02
Enbridge Inc 'MTN' 3.2% 08/06/2027	130,000	95,012	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Canada: 5.52% (31 December 2024: 6.49%) (continued)			
Enbridge Inc 'MTN' 2.99% 03/10/2029	80,000	57,598	0.02
Enbridge Inc 'MTN' 3.1% 21/09/2033	125,000	85,193	0.02
Enbridge Inc 'MTN' 4.24% 27/08/2042	50,000	33,121	0.01
Enbridge Inc 'MTN' 4.57% 11/03/2044	75,000	51,203	0.01
Enbridge Pipelines Inc 'MTN' 3.52% 22/02/2029	30,000	22,010	0.01
Enbridge Pipelines Inc 'MTN' 4.33% 22/02/2049	75,000	48,389	0.01
Fairfax Financial Holdings Ltd 4.25% 06/12/2027	48,000	35,621	0.01
Fairfax Financial Holdings Ltd 3.95% 03/03/2031	50,000	36,696	0.01
Federation des Caisses Desjardins du Quebec 4.407% 19/05/2027	75,000	55,809	0.01
Federation des Caisses Desjardins du Quebec 5.467% 17/11/2028	125,000	96,538	0.03
Federation des Caisses Desjardins du Quebec 3.804% 24/09/2029	100,000	73,970	0.02
Federation des Caisses Desjardins du Quebec '144A' 5.25% 26/04/2029	75,000	77,606	0.02
Federation des Caisses Desjardins du Quebec FRN 5.035% 23/08/2032	125,000	93,880	0.02
Federation des Caisses Desjardins du Quebec FRN 5.279% 15/05/2034	120,000	91,935	0.02
Federation des Caisses Desjardins du Quebec FRN 4.264% 24/01/2035	100,000	74,097	0.02
Fortis Inc/Canada 2.18% 15/05/2028	75,000	53,790	0.01
Fortis Inc/Canada 4.431% 31/05/2029	25,000	18,824	0.00
Fortis Inc/Canada 4.171% 09/09/2031	50,000	37,326	0.01
Fortis Inc/Canada 4.09% 26/03/2032	100,000	73,639	0.02
Fortis Inc/Canada 5.677% 08/11/2033	50,000	40,003	0.01
Fortis Inc/Canada FRN 5.1% 04/12/2055	75,000	54,873	0.01
General Motors Financial of Canada Ltd 3.15% 08/02/2027	25,000	18,266	0.00
General Motors Financial of Canada Ltd 5.1% 14/07/2028	25,000	18,967	0.01
General Motors Financial of Canada Ltd 5% 09/02/2029	100,000	75,932	0.02
Gibson Energy Inc 'MTN' 3.6% 17/09/2029	75,000	54,603	0.01
Gildan Activewear Inc 4.362% 22/11/2029	50,000	37,358	0.01
Granite REIT Holdings LP 3.062% 04/06/2027	100,000	72,898	0.02
Granite REIT Holdings LP 4.348% 04/10/2031	50,000	36,705	0.01
Greater Toronto Airports Authority 1.54% 03/05/2028	25,000	17,703	0.00
Greater Toronto Airports Authority 2.73% 03/04/2029	150,000	108,400	0.03
Greater Toronto Airports Authority 3.26% 01/06/2037	50,000	32,817	0.01
Greater Toronto Airports Authority 2.75% 17/10/2039	150,000	89,614	0.02
Greater Toronto Airports Authority 'MTN' 7.05% 12/06/2030	50,000	41,604	0.01
Greater Toronto Airports Authority 'MTN' 5.3% 25/02/2041	75,000	58,481	0.02
Great-West Lifeco Inc 3.337% 28/02/2028	50,000	36,695	0.01
Great-West Lifeco Inc 2.379% 14/05/2030	50,000	35,294	0.01
Great-West Lifeco Inc 2.981% 08/07/2050	25,000	13,245	0.00
Honda Canada Finance Inc 4.873% 23/09/2027	25,000	18,800	0.00
Honda Canada Finance Inc 1.646% 25/02/2028	50,000	35,549	0.01
Honda Canada Finance Inc 4.9% 04/06/2029	25,000	19,124	0.01
Honda Canada Finance Inc 3.874% 22/05/2030	50,000	36,948	0.01
Honda Canada Finance Inc 3.539% 23/09/2030	50,000	36,315	0.01
Hydro One Inc 3.9% 21/11/2033	125,000	90,986	0.02
Hydro One Inc 4.39% 01/03/2034	25,000	18,768	0.00
Hydro One Inc 4.25% 04/01/2035	100,000	73,884	0.02
Hydro One Inc 'MTN' 4.91% 27/01/2028	50,000	37,872	0.01
Hydro One Inc 'MTN' 3.02% 05/04/2029	125,000	90,948	0.02
Hydro One Inc 'MTN' 3.93% 30/11/2029	75,000	56,053	0.01
Hydro One Inc 'MTN' 6.93% 01/06/2032	25,000	21,322	0.01
Hydro One Inc 'MTN' 5.36% 20/05/2036	75,000	59,718	0.02
Hydro One Inc 'MTN' 5.49% 16/07/2040	25,000	19,847	0.01
Hydro One Inc 'MTN' 3.63% 25/06/2049	50,000	30,412	0.01
Hydro One Inc 'MTN' 2.71% 28/02/2050	50,000	25,595	0.01
Hydro One Inc 'MTN' 4.46% 27/01/2053	75,000	51,615	0.01
Hydro One Inc 'MTN' 4.85% 30/11/2054	80,000	58,464	0.02
Inter Pipeline Ltd/AB 5.76% 17/02/2028	75,000	57,271	0.02
Inter Pipeline Ltd/AB 5.71% 29/05/2030	100,000	78,217	0.02
Inter Pipeline Ltd/AB 3.983% 25/11/2031	50,000	36,269	0.01
Inter Pipeline Ltd/AB 5.849% 18/05/2032	50,000	39,482	0.01
Inter Pipeline Ltd/AB 6.38% 17/02/2033	50,000	40,595	0.01
Inter Pipeline Ltd/AB 6.59% 09/02/2034	75,000	61,778	0.02
Inter Pipeline Ltd/AB 'MTN' 4.232% 01/06/2027	103,000	75,960	0.02
Inter Pipeline Ltd/AB 'MTN' 4.637% 30/05/2044	75,000	49,459	0.01
John Deere Financial Inc 4.95% 14/06/2027	25,000	18,777	0.00
John Deere Financial Inc 4.38% 11/07/2028	40,000	30,046	0.01
John Deere Financial Inc 5.17% 15/09/2028	75,000	57,492	0.02
John Deere Financial Inc 3.55% 12/06/2029	100,000	73,466	0.02
John Deere Financial Inc 'MTN' 4.63% 04/04/2029	25,000	18,972	0.01
Manulife Bank of Canada 2.864% 16/02/2027	25,000	18,264	0.00
Manulife Bank of Canada 3.992% 22/02/2028	50,000	37,148	0.01
Manulife Financial Corp FRN 5.409% 10/03/2033	100,000	76,145	0.02
Manulife Financial Corp FRN 5.054% 23/02/2034	100,000	76,219	0.02
Manulife Financial Corp FRN 4.064% 06/12/2034	150,000	110,872	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Canada: 5.52% (31 December 2024: 6.49%) (continued)			
Manulife Financial Corp FRN 2.818% 13/05/2035	80,000	56,449	0.01
Manulife Financial Corp FRN 3.983% 23/05/2035	100,000	73,521	0.02
National Bank of Canada 1.818% 16/12/2027	25,000	17,903	0.00
National Bank of Canada 5.219% 14/06/2028	100,000	76,482	0.02
National Bank of Canada 4.5% 10/10/2029	50,000	50,552	0.01
National Bank of Canada FRN 3.308% 15/08/2028	100,000	73,197	0.02
National Bank of Canada FRN 3.441% 21/10/2031	25,000	18,058	0.00
National Bank of Canada FRN 5.279% 15/02/2034	25,000	19,124	0.01
National Bank of Canada FRN 4.26% 15/02/2035	50,000	37,051	0.01
NAV Canada 2.924% 29/09/2051	25,000	13,330	0.00
Open Text Corp '144A' 6.9% 01/12/2027	94,000	97,788	0.03
Pembina Pipeline Corp 4.02% 27/03/2028	25,000	18,512	0.00
Pembina Pipeline Corp 3.53% 10/12/2031	125,000	89,218	0.02
Pembina Pipeline Corp 5.02% 12/01/2032	75,000	57,498	0.02
Pembina Pipeline Corp 5.22% 28/06/2033	125,000	96,598	0.03
Pembina Pipeline Corp 5.21% 12/01/2034	25,000	19,259	0.01
Pembina Pipeline Corp 4.75% 26/03/2048	50,000	34,018	0.01
Pembina Pipeline Corp 4.49% 10/12/2051	25,000	16,218	0.00
Pembina Pipeline Corp 5.67% 12/01/2054	55,000	42,360	0.01
Pembina Pipeline Corp 'MTN' 4.24% 15/06/2027	50,000	36,976	0.01
Pembina Pipeline Corp 'MTN' 3.62% 03/04/2029	125,000	91,727	0.02
Pembina Pipeline Corp 'MTN' 3.31% 01/02/2030	50,000	36,202	0.01
Pembina Pipeline Corp 'MTN' 4.81% 25/03/2044	60,000	41,824	0.01
Pembina Pipeline Corp 'MTN' 4.74% 21/01/2047	75,000	51,176	0.01
Pembina Pipeline Corp 'MTN' 4.54% 03/04/2049	125,000	82,225	0.02
RioCan Real Estate Investment Trust 4.623% 03/10/2031	50,000	37,005	0.01
Rogers Communications Inc 3.2% 15/03/2027	125,000	123,808	0.03
Rogers Communications Inc 3.65% 31/03/2027	100,000	73,397	0.02
Rogers Communications Inc 5.7% 21/09/2028	40,000	30,883	0.01
Rogers Communications Inc 4.4% 02/11/2028	50,000	37,409	0.01
Rogers Communications Inc 5% 15/02/2029	65,000	66,269	0.02
Rogers Communications Inc 3.75% 15/04/2029	80,000	58,846	0.02
Rogers Communications Inc 3.25% 01/05/2029	75,000	54,376	0.01
Rogers Communications Inc 5.8% 21/09/2030	35,000	27,705	0.01
Rogers Communications Inc 3.8% 15/03/2032	175,000	165,098	0.04
Rogers Communications Inc 4.25% 15/04/2032	90,000	66,383	0.02
Rogers Communications Inc 5.9% 21/09/2033	55,000	44,206	0.01
Rogers Communications Inc 5.3% 15/02/2034	100,000	100,933	0.03
Rogers Communications Inc 6.68% 04/11/2039	25,000	21,123	0.01
Rogers Communications Inc 6.75% 09/11/2039	100,000	85,046	0.02
Rogers Communications Inc 6.11% 25/08/2040	75,000	60,291	0.02
Rogers Communications Inc 4.55% 15/03/2052	200,000	159,823	0.04
Rogers Communications Inc 5.25% 15/04/2052	100,000	72,819	0.02
Royal Bank of Canada 2.328% 28/01/2027	75,000	54,496	0.01
Royal Bank of Canada 3.625% 04/05/2027	75,000	74,930	0.02
Royal Bank of Canada 4.612% 26/07/2027	100,000	74,841	0.02
Royal Bank of Canada 4.642% 17/01/2028	110,000	82,772	0.02
Royal Bank of Canada 4.632% 01/05/2028	50,000	37,710	0.01
Royal Bank of Canada 1.833% 31/07/2028	50,000	35,561	0.01
Royal Bank of Canada 5.228% 24/06/2030	50,000	39,149	0.01
Royal Bank of Canada 3.875% 04/05/2032	50,000	48,605	0.01
Royal Bank of Canada 'EMTN' 5% 24/01/2028	100,000	136,928	0.04
Royal Bank of Canada 'EMTN' 2.125% 26/04/2029	100,000	114,792	0.03
Royal Bank of Canada 'EMTN' FRN 3.25% 22/01/2031	100,000	118,160	0.03
Royal Bank of Canada FRN 3.626% 10/12/2028	75,000	55,236	0.01
Royal Bank of Canada FRN 4% 17/10/2030	50,000	37,175	0.01
Royal Bank of Canada FRN 3.985% 22/07/2031	100,000	74,137	0.02
Royal Bank of Canada FRN 2.94% 03/05/2032	50,000	36,423	0.01
Royal Bank of Canada FRN 1.67% 28/01/2033	50,000	35,560	0.01
Royal Bank of Canada FRN 5.01% 01/02/2033	90,000	67,891	0.02
Royal Bank of Canada FRN 5.096% 03/04/2034	75,000	57,208	0.02
Royal Bank of Canada FRN 4.829% 08/08/2034	75,000	56,793	0.01
Royal Bank of Canada FRN 4.279% 04/02/2035	75,000	55,687	0.01
Royal Bank of Canada FRN 4.464% 17/10/2035	50,000	37,358	0.01
Royal Bank of Canada 'GMTN' 4.875% 19/01/2027	50,000	50,520	0.01
Royal Bank of Canada 'GMTN' 4.24% 03/08/2027	40,000	40,282	0.01
Royal Bank of Canada 'GMTN' 5.2% 01/08/2028	50,000	51,593	0.01
Royal Bank of Canada 'GMTN' 4.95% 01/02/2029	63,000	64,720	0.02
Royal Bank of Canada 'GMTN' 2.3% 03/11/2031	50,000	45,028	0.01
Royal Bank of Canada 'GMTN' 5% 01/02/2033	70,000	72,103	0.02
Royal Bank of Canada 'GMTN' 5.15% 01/02/2034	50,000	52,213	0.01
Royal Bank of Canada 'GMTN' FRN 4.715% 27/03/2028	50,000	50,426	0.01
Royal Bank of Canada 'GMTN' FRN 4.965% 24/01/2029	100,000	101,827	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Canada: 5.52% (31 December 2024: 6.49%) (continued)			
Royal Bank of Canada 'GMTN' FRN 4.65% 18/10/2030	80,000	81,151	0.02
Royal Bank of Canada 'GMTN' FRN 5.153% 04/02/2031	100,000	103,003	0.03
Royal Bank of Canada 'GMTN' FRN 4.97% 02/05/2031	50,000	51,196	0.01
Royal Bank of Canada 'MTN' 6% 01/11/2027	75,000	77,860	0.02
Saputo Inc 2.242% 16/06/2027	100,000	72,217	0.02
Sun Life Financial Inc FRN 2.8% 21/11/2033	125,000	89,825	0.02
Sun Life Financial Inc FRN 4.78% 10/08/2034	80,000	60,706	0.02
Sun Life Financial Inc FRN 5.5% 04/07/2035	100,000	78,148	0.02
Sun Life Financial Inc FRN 5.12% 15/05/2036	150,000	115,689	0.03
Sun Life Financial Inc FRN 3.15% 18/11/2036	80,000	56,559	0.01
Sun Life Financial Inc FRN 4.14% 13/09/2037	150,000	109,156	0.03
Sun Life Financial Inc 'MTN' FRN 2.58% 10/05/2032	150,000	108,763	0.03
Sun Life Financial Inc 'MTN' FRN 2.06% 01/10/2035	50,000	34,244	0.01
TELUS Corp 2.35% 27/01/2028	50,000	35,950	0.01
TELUS Corp 3.625% 01/03/2028	25,000	18,392	0.00
TELUS Corp 4.8% 15/12/2028	25,000	18,952	0.01
TELUS Corp 3.3% 02/05/2029	75,000	54,674	0.01
TELUS Corp 3.15% 19/02/2030	25,000	17,966	0.00
TELUS Corp 5.6% 09/09/2030	50,000	39,278	0.01
TELUS Corp 2.05% 07/10/2030	25,000	17,138	0.00
TELUS Corp 4.95% 18/02/2031	125,000	95,865	0.03
TELUS Corp 4.65% 13/08/2031	50,000	37,823	0.01
TELUS Corp 2.85% 13/11/2031	50,000	34,798	0.01
TELUS Corp 5.25% 15/11/2032	100,000	77,603	0.02
TELUS Corp 4.95% 28/03/2033	150,000	114,347	0.03
TELUS Corp 5.75% 08/09/2033	25,000	19,937	0.01
TELUS Corp 5.1% 15/02/2034	30,000	22,987	0.01
TELUS Corp 4.85% 05/04/2044	50,000	35,017	0.01
TELUS Corp 5.65% 13/09/2052	25,000	19,230	0.01
Toromont Industries Ltd 3.842% 27/10/2027	50,000	36,868	0.01
Toronto-Dominion Bank/The 4.568% 17/12/2026	50,000	50,307	0.01
Toronto-Dominion Bank/The 2.26% 07/01/2027	125,000	90,800	0.02
Toronto-Dominion Bank/The 4.21% 01/06/2027	25,000	18,559	0.00
Toronto-Dominion Bank/The 4.108% 08/06/2027	50,000	50,134	0.01
Toronto-Dominion Bank/The 5.376% 21/10/2027	150,000	113,882	0.03
Toronto-Dominion Bank/The 5.156% 10/01/2028	25,000	25,575	0.01
Toronto-Dominion Bank/The 4.477% 18/01/2028	30,000	22,494	0.01
Toronto-Dominion Bank/The 4.861% 31/01/2028	100,000	101,668	0.03
Toronto-Dominion Bank/The 1.888% 08/03/2028	75,000	53,562	0.01
Toronto-Dominion Bank/The 1.896% 11/09/2028	50,000	35,529	0.01
Toronto-Dominion Bank/The 4.68% 08/01/2029	50,000	37,958	0.01
Toronto-Dominion Bank/The 4.456% 08/06/2032	100,000	99,927	0.03
Toronto-Dominion Bank/The 'EMTN' 2.551% 03/08/2027	100,000	117,504	0.03
Toronto-Dominion Bank/The 'EMTN' 3.631% 13/12/2029	100,000	119,947	0.03
Toronto-Dominion Bank/The 'EMTN' 1.952% 08/04/2030	100,000	111,944	0.03
Toronto-Dominion Bank/The FRN 4.002% 31/10/2030	100,000	74,308	0.02
Toronto-Dominion Bank/The FRN 4.133% 09/01/2033	150,000	110,997	0.03
Toronto-Dominion Bank/The FRN 5.146% 10/09/2034	75,000	76,163	0.02
Toronto-Dominion Bank/The FRN 4.423% 31/10/2035	50,000	37,190	0.01
Toronto-Dominion Bank/The 'MTN' 5.523% 17/07/2028	75,000	77,773	0.02
Toronto-Dominion Bank/The 'MTN' 3.2% 10/03/2032	80,000	74,570	0.02
Toronto-Dominion Bank/The 'MTN' FRN 3.06% 26/01/2032	25,000	18,254	0.00
Toronto-Dominion Bank/The 'MTN' FRN 5.177% 09/04/2034	25,000	19,103	0.01
Toyota Credit Canada Inc 3.73% 02/10/2029	50,000	36,918	0.01
TransCanada PipeLines Ltd 3.8% 05/04/2027	225,000	165,370	0.04
TransCanada PipeLines Ltd 4.25% 15/05/2028	155,000	155,404	0.04
TransCanada PipeLines Ltd 3% 18/09/2029	75,000	54,039	0.01
TransCanada PipeLines Ltd 4.1% 15/04/2030	100,000	98,955	0.03
TransCanada PipeLines Ltd 5.33% 12/05/2032	25,000	19,538	0.01
TransCanada PipeLines Ltd 4.625% 01/03/2034	102,000	99,602	0.03
TransCanada PipeLines Ltd 4.575% 20/02/2035	150,000	110,713	0.03
TransCanada PipeLines Ltd 6.2% 15/10/2037	100,000	106,818	0.03
TransCanada PipeLines Ltd 7.625% 15/01/2039	150,000	178,542	0.05
TransCanada PipeLines Ltd 5.127% 19/11/2055	100,000	72,016	0.02
TransCanada PipeLines Ltd FRN 5.2% 15/02/2056	100,000	73,271	0.02
TransCanada PipeLines Ltd 'MTN' 3.39% 15/03/2028	25,000	18,302	0.00
TransCanada PipeLines Ltd 'MTN' 5.277% 15/07/2030	102,000	79,271	0.02
TransCanada PipeLines Ltd 'MTN' 2.97% 09/06/2031	30,000	21,200	0.01
TransCanada PipeLines Ltd 'MTN' 4.55% 15/11/2041	125,000	86,340	0.02
TransCanada PipeLines Ltd 'MTN' 4.35% 06/06/2046	50,000	32,783	0.01
TransCanada PipeLines Ltd 'MTN' 4.33% 16/09/2047	150,000	97,508	0.03
TransCanada PipeLines Ltd 'MTN' 4.18% 03/07/2048	18,000	11,400	0.00
TransCanada PipeLines Ltd 'MTN' 4.34% 15/10/2049	75,000	48,392	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Canada: 5.52% (31 December 2024: 6.49%) (continued)			
Ventas Canada Finance Ltd 5.398% 21/04/2028	50,000	38,063	0.01
Ventas Canada Finance Ltd 5.1% 05/03/2029	25,000	19,044	0.01
Waste Connections Inc 4.5% 14/06/2029	30,000	22,652	0.01
WSP Global Inc 2.408% 19/04/2028	75,000	53,825	0.01
WSP Global Inc 4.12% 12/09/2029	50,000	37,148	0.01
WSP Global Inc 5.548% 22/11/2030	50,000	39,055	0.01
Total Canada		**21,032,697**	**5.52**
Denmark: 0.15% (31 December 2024: 0.28%)			
Danske Bank A/S '144A' FRN 5.427% 01/03/2028	25,000	25,394	0.01
Danske Bank A/S '144A' FRN 4.298% 01/04/2028	35,000	35,071	0.01
Danske Bank A/S '144A' FRN 5.705% 01/03/2030	25,000	25,989	0.01
Danske Bank A/S '144A' FRN 4.613% 02/10/2030	50,000	50,396	0.01
Danske Bank A/S 'EMTN' FRN 4.75% 21/06/2030	150,000	186,067	0.05
Nykredit Realkredit A/S 'EMTN' 4.625% 19/01/2029	100,000	123,054	0.03
Nykredit Realkredit A/S FRN 4% 24/04/2035	100,000	118,882	0.03
Total Denmark		**564,853**	**0.15**
Finland: 0.22% (31 December 2024: 0.40%)			
Nordea Bank Abp 3.375% 11/06/2029	100,000	119,752	0.03
Nordea Bank Abp '144A' 5.375% 22/09/2027	50,000	51,204	0.01
Nordea Bank Abp 'EMTN' 0.5% 14/05/2027	100,000	114,525	0.03
Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	100,000	121,246	0.03
Nordea Bank Abp 'EMTN' 2.5% 23/05/2029	100,000	116,402	0.03
Nordea Bank Abp 'EMTN' 2.75% 02/05/2030	100,000	116,565	0.03
OP Corporate Bank plc 'EMTN' 0.1% 16/11/2027	100,000	112,454	0.03
UPM-Kymmene Oyj 'EMTN' 0.125% 19/11/2028	100,000	109,055	0.03
Total Finland		**861,203**	**0.22**
France: 7.60% (31 December 2024: 9.15%)			
Abertis France SAS 'EMTN' 1.475% 18/01/2031	100,000	107,180	0.03
Air Liquide Finance SA 'EMTN' 1.25% 13/06/2028	100,000	113,784	0.03
Alstom SA 0% 11/01/2029	100,000	107,874	0.03
Arkema SA 'EMTN' 1.5% 20/04/2027	100,000	115,917	0.03
Autoroutes du Sud de la France SA 'EMTN' 1.25% 18/01/2027	100,000	116,055	0.03
Autoroutes du Sud de la France SA 'EMTN' 1.375% 22/01/2030	100,000	110,905	0.03
Autoroutes du Sud de la France SA 'EMTN' 2.75% 02/09/2032	100,000	112,914	0.03
AXA SA 'EMTN' 3.75% 12/10/2030	100,000	121,716	0.03
AXA SA 'EMTN' 3.625% 10/01/2033	100,000	119,747	0.03
AXA SA 'EMTN' 3.375% 31/05/2034	100,000	117,231	0.03
AXA SA 'EMTN' FRN 1.375% 07/10/2041	100,000	104,742	0.03
AXA SA 'EMTN' FRN 1.875% 10/07/2042	100,000	105,080	0.03
AXA SA 'EMTN' FRN 4.25% 10/03/2043	100,000	119,679	0.03
AXA SA 'EMTN' FRN 5.5% 11/07/2043	100,000	128,771	0.04
AXA SA 'EMTN' FRN 5.125% 17/01/2047	200,000	201,025	0.05
AXA SA 'EMTN' FRN 3.375% 06/07/2047	200,000	236,404	0.06
AXA SA 'EMTN' FRN 3.25% 28/05/2049	300,000	351,613	0.09
AXA SA 'EMTN' FRN 4.375% 24/07/2055	150,000	179,085	0.05
AXA SA 'EMTN' FRN 4.125% 24/07/2056	100,000	116,043	0.03
Ayvens SA 3.875% 22/02/2027	100,000	119,193	0.03
Ayvens SA 3.875% 16/07/2029	100,000	120,789	0.03
Ayvens SA 'EMTN' 4.25% 18/01/2027	100,000	119,574	0.03
Banque Federative du Credit Mutuel SA 1.25% 03/06/2030	100,000	107,702	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 26/05/2027	100,000	115,504	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.375% 16/07/2028	100,000	113,861	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	100,000	110,336	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/03/2029	100,000	121,755	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 15/03/2029	100,000	112,838	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18/06/2029	100,000	112,319	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 02/05/2030	100,000	122,444	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21/02/2031	100,000	102,100	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.5% 15/05/2031	100,000	118,276	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.25% 17/10/2031	100,000	116,613	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 4.75% 10/11/2031	100,000	124,655	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/01/2032	100,000	101,955	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 01/02/2033	100,000	118,655	0.03
Banque Federative du Credit Mutuel SA 'EMTN' 3.625% 07/03/2035	100,000	114,992	0.03
Banque Federative du Credit Mutuel SA FRN 3.875% 16/06/2032	100,000	118,847	0.03
BNP Paribas SA 1.875% 14/12/2027	100,000	128,261	0.03
BNP Paribas SA '144A' 4.625% 13/03/2027	75,000	75,271	0.02
BNP Paribas SA '144A' 3.5% 16/11/2027	75,000	74,202	0.02
BNP Paribas SA '144A' 4.4% 14/08/2028	100,000	100,327	0.03
BNP Paribas SA '144A' 2.824% 26/01/2041	50,000	35,801	0.01
BNP Paribas SA '144A' FRN 2.591% 20/01/2028	125,000	122,966	0.03
BNP Paribas SA '144A' FRN 1.904% 30/09/2028	100,000	96,222	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
France: 7.60% (31 December 2024: 9.15%) (continued)			
BNP Paribas SA '144A' FRN 5.125% 13/01/2029	100,000	101,798	0.03
BNP Paribas SA '144A' FRN 5.335% 12/06/2029	100,000	102,589	0.03
BNP Paribas SA '144A' FRN 2.159% 15/09/2029	100,000	94,583	0.02
BNP Paribas SA '144A' FRN 5.176% 09/01/2030	120,000	123,005	0.03
BNP Paribas SA '144A' FRN 5.497% 20/05/2030	80,000	82,761	0.02
BNP Paribas SA '144A' FRN 5.283% 19/11/2030	50,000	51,471	0.01
BNP Paribas SA '144A' FRN 3.052% 13/01/2031	60,000	56,853	0.02
BNP Paribas SA '144A' FRN 2.871% 19/04/2032	125,000	114,228	0.03
BNP Paribas SA '144A' FRN 5.786% 13/01/2033	130,000	136,554	0.04
BNP Paribas SA '144A' FRN 4.375% 01/03/2033	50,000	49,691	0.01
BNP Paribas SA '144A' FRN 5.894% 05/12/2034	125,000	133,245	0.04
BNP Paribas SA '144A' FRN 5.738% 20/02/2035	75,000	78,903	0.02
BNP Paribas SA '144A' FRN 2.588% 12/08/2035	70,000	63,354	0.02
BNP Paribas SA '144A' FRN 5.906% 19/11/2035	100,000	104,014	0.03
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	100,000	114,232	0.03
BNP Paribas SA 'EMTN' 1.375% 28/05/2029	100,000	111,229	0.03
BNP Paribas SA 'EMTN' 3.625% 01/09/2029	100,000	119,562	0.03
BNP Paribas SA 'EMTN' 1.625% 02/07/2031	100,000	106,385	0.03
BNP Paribas SA 'EMTN' 2.1% 07/04/2032	100,000	107,918	0.03
BNP Paribas SA 'EMTN' 0.625% 03/12/2032	100,000	96,439	0.03
BNP Paribas SA 'EMTN' 4.095% 13/02/2034	100,000	120,062	0.03
BNP Paribas SA 'EMTN' FRN 0.5% 19/02/2028	100,000	114,673	0.03
BNP Paribas SA 'EMTN' FRN 0.5% 30/05/2028	100,000	114,014	0.03
BNP Paribas SA 'EMTN' FRN 2.75% 25/07/2028	100,000	117,524	0.03
BNP Paribas SA 'EMTN' FRN 3.875% 23/02/2029	100,000	120,508	0.03
BNP Paribas SA 'EMTN' FRN 1.125% 17/04/2029	100,000	112,912	0.03
BNP Paribas SA 'EMTN' FRN 6% 18/08/2029	100,000	139,863	0.04
BNP Paribas SA 'EMTN' FRN 2.88% 06/05/2030	100,000	116,995	0.03
BNP Paribas SA 'EMTN' FRN 0.875% 11/07/2030	100,000	108,523	0.03
BNP Paribas SA 'EMTN' FRN 3.875% 10/01/2031	100,000	120,778	0.03
BNP Paribas SA 'EMTN' FRN 3.583% 15/01/2031	100,000	118,699	0.03
BNP Paribas SA 'EMTN' FRN 2.5% 31/03/2032	100,000	116,696	0.03
BNP Paribas SA 'EMTN' FRN 4.125% 26/09/2032	100,000	122,280	0.03
BNP Paribas SA 'EMTN' FRN 4.75% 13/11/2032	100,000	124,543	0.03
BNP Paribas SA 'EMTN' FRN 0.875% 31/08/2033	100,000	110,275	0.03
BNP Paribas SA 'EMTN' FRN 3.979% 06/05/2036	100,000	117,646	0.03
BNP Paribas SA 'EMTN' FRN 3.945% 18/02/2037	100,000	117,682	0.03
BNP Paribas SA FRN 2.538% 13/07/2029	50,000	35,644	0.01
Bouygues SA 1.125% 24/07/2028	100,000	113,547	0.03
Bouygues SA 0.5% 11/02/2030	200,000	212,990	0.06
Bouygues SA 3.875% 17/07/2031	100,000	121,266	0.03
Bouygues SA 4.625% 07/06/2032	100,000	125,413	0.03
Bouygues SA 3.25% 30/06/2037	100,000	111,391	0.03
Bouygues SA 5.375% 30/06/2042	100,000	129,607	0.04
BPCE SA 0.25% 14/01/2031	100,000	101,366	0.03
BPCE SA '144A' 3.5% 23/10/2027	100,000	98,947	0.03
BPCE SA '144A' FRN 6.714% 19/10/2029	75,000	79,610	0.02
BPCE SA '144A' FRN 5.716% 18/01/2030	50,000	51,785	0.01
BPCE SA '144A' FRN 5.876% 14/01/2031	100,000	104,464	0.03
BPCE SA '144A' FRN 2.277% 20/01/2032	100,000	88,710	0.02
BPCE SA '144A' FRN 3.116% 19/10/2032	50,000	44,898	0.01
BPCE SA '144A' FRN 7.003% 19/10/2034	50,000	55,703	0.01
BPCE SA '144A' FRN 5.936% 30/05/2035	75,000	78,402	0.02
BPCE SA '144A' FRN 6.293% 14/01/2036	150,000	160,396	0.04
BPCE SA 'EMTN' 1.75% 26/04/2027	100,000	116,386	0.03
BPCE SA 'EMTN' 3.5% 25/01/2028	100,000	119,537	0.03
BPCE SA 'EMTN' 4.375% 13/07/2028	100,000	121,861	0.03
BPCE SA 'EMTN' 1% 05/10/2028	100,000	112,514	0.03
BPCE SA 'EMTN' 3.875% 11/01/2029	100,000	120,313	0.03
BPCE SA 'EMTN' 3.125% 05/09/2030	100,000	117,127	0.03
BPCE SA 'EMTN' 0.75% 03/03/2031	100,000	102,954	0.03
BPCE SA 'EMTN' 1% 14/01/2032	100,000	101,249	0.03
BPCE SA 'EMTN' 4% 29/11/2032	100,000	120,779	0.03
BPCE SA 'EMTN' 3.875% 25/01/2036	100,000	117,872	0.03
BPCE SA 'EMTN' FRN 4.625% 02/03/2030	100,000	122,932	0.03
BPCE SA 'EMTN' FRN 4% 20/01/2034	100,000	118,763	0.03
BPCE SA 'EMTN' FRN 5.125% 25/01/2035	100,000	123,354	0.03
BPCE SA 'EMTN' FRN 3.875% 26/02/2036	100,000	116,284	0.03
BPCE SA FRN 2.5% 30/11/2032	100,000	128,905	0.04
Capgemini SE 2% 15/04/2029	100,000	114,310	0.03
Capgemini SE 1.125% 23/06/2030	100,000	107,818	0.03
Capgemini SE 2.375% 15/04/2032	100,000	110,601	0.03
Capgemini SE 3.5% 25/09/2034	100,000	114,755	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
France: 7.60% (31 December 2024: 9.15%) (continued)			
Carrefour SA 'EMTN' 2.625% 15/12/2027	100,000	117,580	0.03
Carrefour SA 'EMTN' 4.375% 14/11/2031	100,000	123,236	0.03
Carrefour SA 'EMTN' 3.625% 17/10/2032	100,000	117,824	0.03
Cie de Saint-Gobain SA 2.375% 04/10/2027	100,000	117,275	0.03
Cie de Saint-Gobain SA 'EMTN' 1.375% 14/06/2027	200,000	231,439	0.06
Cie de Saint-Gobain SA 'EMTN' 3.375% 08/04/2030	100,000	119,028	0.03
Cie de Saint-Gobain SA 'EMTN' 3.625% 08/04/2034	100,000	117,464	0.03
Credit Agricole Assurances SA 1.5% 06/10/2031	100,000	104,944	0.03
Credit Agricole Assurances SA 4.5% 17/12/2034	100,000	121,585	0.03
Credit Agricole Assurances SA FRN 4.75% 27/09/2048	200,000	244,611	0.07
Credit Agricole SA 2.625% 17/03/2027	100,000	117,410	0.03
Credit Agricole SA 4.875% 23/10/2029	100,000	136,162	0.04
Credit Agricole SA 3.5% 26/09/2034	100,000	115,015	0.03
Credit Agricole SA '144A' 2.015% 11/01/2027	75,000	73,532	0.02
Credit Agricole SA '144A' 5.134% 11/03/2027	50,000	50,694	0.01
Credit Agricole SA '144A' 5.301% 12/07/2028	100,000	103,046	0.03
Credit Agricole SA '144A' 3.25% 14/01/2030	70,000	66,635	0.02
Credit Agricole SA '144A' 2.811% 11/01/2041	50,000	35,378	0.01
Credit Agricole SA '144A' FRN 5.23% 09/01/2029	100,000	102,064	0.03
Credit Agricole SA '144A' FRN 6.316% 03/10/2029	75,000	79,070	0.02
Credit Agricole SA '144A' FRN 5.335% 10/01/2030	50,000	51,523	0.01
Credit Agricole SA '144A' FRN 5.222% 27/05/2031	100,000	102,752	0.03
Credit Agricole SA '144A' FRN 4% 10/01/2033	66,000	65,328	0.02
Credit Agricole SA '144A' FRN 4.818% 25/09/2033	100,000	99,987	0.03
Credit Agricole SA '144A' FRN 6.251% 10/01/2035	80,000	85,141	0.02
Credit Agricole SA '144A' FRN 5.862% 09/01/2036	150,000	158,495	0.04
Credit Agricole SA 'EMTN' 1.125% 24/02/2029	100,000	111,734	0.03
Credit Agricole SA 'EMTN' 2% 25/03/2029	100,000	113,556	0.03
Credit Agricole SA 'EMTN' 4.125% 07/03/2030	100,000	122,530	0.03
Credit Agricole SA 'EMTN' 3.875% 20/04/2031	100,000	121,055	0.03
Credit Agricole SA 'EMTN' 0.875% 14/01/2032	100,000	101,390	0.03
Credit Agricole SA 'EMTN' 4.375% 27/11/2033	100,000	122,589	0.03
Credit Agricole SA 'EMTN' 3.75% 22/01/2034	100,000	118,406	0.03
Credit Agricole SA 'EMTN' 3.875% 28/11/2034	100,000	119,011	0.03
Credit Agricole SA 'EMTN' 4.125% 26/02/2036	100,000	119,527	0.03
Credit Agricole SA 'EMTN' FRN 0.5% 21/09/2029	100,000	110,158	0.03
Credit Agricole SA 'EMTN' FRN 3.125% 03/07/2031	100,000	116,571	0.03
Credit Agricole SA 'EMTN' FRN 3.25% 25/08/2032	100,000	115,869	0.03
Credit Agricole SA 'EMTN' FRN 5.5% 28/08/2033	100,000	124,267	0.03
Credit Agricole SA FRN 4.25% 11/07/2029	100,000	121,281	0.03
Credit Agricole SA FRN 3.75% 23/01/2031	100,000	119,813	0.03
Credit Agricole SA FRN 4.375% 15/04/2036	100,000	120,416	0.03
Credit Agricole SA/London '144A' 4.125% 10/01/2027	25,000	25,021	0.01
Credit Agricole SA/London 'EMTN' 1.375% 03/05/2027	100,000	115,828	0.03
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	100,000	113,028	0.03
Credit Mutuel Arkea SA 3.625% 03/10/2033	100,000	117,429	0.03
Credit Mutuel Arkea SA 'EMTN' 4.125% 01/02/2034	100,000	121,197	0.03
Dassault Systemes SE 0.375% 16/09/2029	100,000	107,321	0.03
EssilorLuxottica SA 0.75% 27/11/2031	100,000	102,945	0.03
EssilorLuxottica SA 'EMTN' 0.375% 27/11/2027	100,000	113,024	0.03
EssilorLuxottica SA 'EMTN' 0.5% 05/06/2028	100,000	112,006	0.03
EssilorLuxottica SA 'EMTN' 2.875% 05/03/2029	100,000	117,973	0.03
EssilorLuxottica SA 'EMTN' 2.625% 10/01/2030	200,000	232,905	0.06
EssilorLuxottica SA 'EMTN' 3% 05/03/2032	100,000	116,548	0.03
Firmenich Productions Participations SAS 1.75% 30/04/2030	100,000	111,165	0.03
Groupe des Assurances du Credit Mutuel SADIR FRN 1.85% 21/04/2042	100,000	104,011	0.03
HSBC Continental Europe SA 'EMTN' 0.1% 03/09/2027	100,000	112,943	0.03
Kering SA 'EMTN' 3.625% 05/09/2027	100,000	119,298	0.03
Kering SA 'EMTN' 3.25% 27/02/2029	100,000	118,716	0.03
Kering SA 'EMTN' 3.125% 27/11/2029	200,000	235,772	0.06
Kering SA 'EMTN' 1.875% 05/05/2030	100,000	112,338	0.03
Kering SA 'EMTN' 3.375% 11/03/2032	100,000	117,374	0.03
Kering SA 'EMTN' 3.375% 27/02/2033	100,000	115,896	0.03
Kering SA 'EMTN' 3.625% 21/11/2034	100,000	116,206	0.03
Kering SA 'EMTN' 3.875% 05/09/2035	100,000	117,717	0.03
Kering SA 'EMTN' 3.625% 11/03/2036	100,000	114,307	0.03
Klepierre SA 'EMTN' 2% 12/05/2029	100,000	114,137	0.03
L'Oreal SA '144A' 5% 20/05/2035	50,000	51,226	0.01
L'Oreal SA 'EMTN' 3.375% 23/01/2027	100,000	118,690	0.03
L'Oreal SA 'EMTN' 2.875% 19/05/2028	100,000	118,604	0.03
Orange SA 9% 01/03/2031	125,000	150,583	0.04
Orange SA 'EMTN' 1.25% 07/07/2027	100,000	115,445	0.03
Orange SA 'EMTN' 8.125% 20/11/2028	100,000	148,379	0.04

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
France: 7.60% (31 December 2024: 9.15%) (continued)			
Orange SA 'EMTN' 1.375% 16/01/2030	100,000	110,915	0.03
Orange SA 'EMTN' 1.875% 12/09/2030	100,000	111,423	0.03
Orange SA 'EMTN' 3.125% 13/11/2031	100,000	116,533	0.03
Orange SA 'EMTN' 8.125% 28/01/2033	100,000	151,618	0.04
Orange SA 'EMTN' 0.625% 16/12/2033	100,000	94,020	0.03
Orange SA 'EMTN' 5.625% 23/01/2034	100,000	140,589	0.04
Orange SA 'EMTN' 0.75% 29/06/2034	100,000	93,248	0.03
Orange SA 'EMTN' 3.5% 13/11/2034	100,000	115,883	0.03
Orange SA 'EMTN' 3.5% 19/05/2035	100,000	115,755	0.03
Orange SA 'EMTN' 3.75% 13/05/2038	100,000	114,324	0.03
Orange SA 'EMTN' FRN (Perpetual) 5.375%	100,000	124,504	0.03
Orange SA 'EMTN' FRN (Perpetual) 3.875%	100,000	116,281	0.03
Sanofi SA 3.625% 19/06/2028	50,000	49,917	0.01
Sanofi SA 1.375% 21/03/2030	100,000	111,236	0.03
Sanofi SA 4.2% 03/11/2032	50,000	49,979	0.01
Sanofi SA 1.875% 21/03/2038	100,000	96,981	0.03
Schneider Electric SE 'EMTN' 0.25% 11/03/2029	100,000	108,828	0.03
Schneider Electric SE 'EMTN' 2.75% 04/07/2030	100,000	116,693	0.03
Schneider Electric SE 'EMTN' 3% 03/09/2030	100,000	117,894	0.03
Schneider Electric SE 'EMTN' 3% 02/03/2032	100,000	116,497	0.03
Schneider Electric SE 'EMTN' 3.375% 03/09/2036	100,000	115,028	0.03
Schneider Electric SE 'EMTN' 3.624% 02/09/2037	100,000	116,520	0.03
Societe Generale SA 3% 12/02/2027	100,000	118,057	0.03
Societe Generale SA 4.125% 02/06/2027	100,000	120,104	0.03
Societe Generale SA 1.25% 12/06/2030	100,000	107,700	0.03
Societe Generale SA '144A' 3% 22/01/2030	50,000	47,100	0.01
Societe Generale SA '144A' 3.625% 01/03/2041	25,000	18,615	0.00
Societe Generale SA '144A' 7.367% 10/01/2053	55,000	59,289	0.02
Societe Generale SA '144A' FRN 2.797% 19/01/2028	90,000	88,618	0.02
Societe Generale SA '144A' FRN 5.519% 19/01/2028	75,000	75,923	0.02
Societe Generale SA '144A' FRN 6.446% 10/01/2029	100,000	104,003	0.03
Societe Generale SA '144A' FRN 5.5% 13/04/2029	100,000	102,413	0.03
Societe Generale SA '144A' FRN 5.634% 19/01/2030	50,000	51,596	0.01
Societe Generale SA '144A' FRN 5.512% 22/05/2031	115,000	118,688	0.03
Societe Generale SA '144A' FRN 2.889% 09/06/2032	80,000	72,459	0.02
Societe Generale SA '144A' FRN 3.337% 21/01/2033	175,000	159,864	0.04
Societe Generale SA '144A' FRN 6.1% 13/04/2033	50,000	52,831	0.01
Societe Generale SA '144A' FRN 6.221% 15/06/2033	75,000	78,748	0.02
Societe Generale SA '144A' FRN 6.691% 10/01/2034	80,000	87,220	0.02
Societe Generale SA '144A' FRN 6.066% 19/01/2035	35,000	36,986	0.01
Societe Generale SA '144A' FRN 7.132% 19/01/2055	75,000	78,849	0.02
Societe Generale SA 'EMTN' 0.75% 25/01/2027	100,000	115,300	0.03
Societe Generale SA 'EMTN' 4% 16/11/2027	100,000	120,527	0.03
Societe Generale SA 'EMTN' 2.125% 27/09/2028	100,000	115,400	0.03
Societe Generale SA 'EMTN' 4.125% 21/11/2028	100,000	122,106	0.03
Societe Generale SA 'EMTN' 0.875% 24/09/2029	100,000	108,193	0.03
Societe Generale SA 'EMTN' 4.25% 16/11/2032	100,000	123,562	0.03
Societe Generale SA 'EMTN' 5.625% 02/06/2033	100,000	128,815	0.04
Societe Generale SA 'EMTN' FRN 4.25% 06/12/2030	200,000	243,025	0.06
Societe Generale SA 'EMTN' FRN 5.75% 22/01/2032	100,000	138,353	0.04
Societe Generale SA 'EMTN' FRN 3.5% 01/03/2032	100,000	116,757	0.03
Societe Generale SA 'EMTN' FRN 3.75% 17/05/2035	100,000	117,466	0.03
Societe Generale SA 'EMTN' FRN 3.875% 20/11/2035	100,000	117,141	0.03
Societe Generale SA FRN 4.75% 28/09/2029	100,000	122,983	0.03
Societe Generale SA FRN 3.625% 13/11/2030	100,000	118,875	0.03
Societe Generale SA FRN 3.75% 15/07/2031	100,000	118,918	0.03
Societe Generale SA FRN 4.875% 21/11/2031	100,000	124,644	0.03
Sodexo SA 0.75% 14/04/2027	100,000	115,414	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1% 27/02/2027	100,000	115,557	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04/05/2027	100,000	114,681	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 4.125% 11/12/2030	100,000	121,867	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04/12/2031	100,000	103,433	0.03
Unibail-Rodamco-Westfield SE 'EMTN' 1.75% 27/02/2034	100,000	99,747	0.03
Vinci SA '144A' 3.75% 10/04/2029	65,000	64,130	0.02
Vinci SA 'EMTN' 1.625% 18/01/2029	100,000	113,868	0.03
Vinci SA 'EMTN' 1.75% 26/09/2030	100,000	111,231	0.03
Vinci SA 'EMTN' 3.375% 17/10/2032	100,000	117,598	0.03
Total France		**28,952,906**	**7.60**
Germany: 2.89% (31 December 2024: 2.81%)			
Allianz SE '144A' FRN 6.35% 06/09/2053	100,000	107,229	0.03
Allianz SE '144A' FRN 5.6% 03/09/2054	125,000	127,849	0.03
Allianz SE 'EMTN' FRN 4.597% 07/09/2038	100,000	121,630	0.03
Allianz SE 'EMTN' FRN 2.121% 08/07/2050	100,000	110,965	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Germany: 2.89% (31 December 2024: 2.81%) (continued)			
Allianz SE 'EMTN' FRN 4.252% 05/07/2052	100,000	120,441	0.03
Allianz SE FRN 3.099% 06/07/2047	100,000	117,886	0.03
Allianz SE FRN 1.301% 25/09/2049	100,000	109,308	0.03
Allianz SE FRN 5.824% 25/07/2053	100,000	131,075	0.04
Allianz SE FRN 4.851% 26/07/2054	100,000	124,063	0.03
Allianz SE FRN 4.431% 25/07/2055	100,000	120,570	0.03
Bertelsmann SE & Co KGaA 'EMTN' 2% 01/04/2028	100,000	115,857	0.03
Commerzbank AG 'EMTN' FRN 4% 16/07/2032	100,000	120,357	0.03
Commerzbank AG 'EMTN' FRN 4.875% 16/10/2034	100,000	122,840	0.03
Deutsche Bank AG 'EMTN' FRN 1.875% 23/02/2028	100,000	116,419	0.03
Deutsche Bank AG 'EMTN' FRN 4.125% 04/04/2030	100,000	120,807	0.03
Deutsche Bank AG 'EMTN' FRN 1.75% 19/11/2030	100,000	110,889	0.03
Deutsche Bank AG 'EMTN' FRN 6.125% 12/12/2030	100,000	141,063	0.04
Deutsche Bank AG 'EMTN' FRN 4% 24/06/2032	100,000	118,797	0.03
Deutsche Bank AG 'EMTN' FRN 4.5% 12/07/2035	100,000	122,280	0.03
Deutsche Bank AG/New York NY 5.414% 10/05/2029	85,000	88,347	0.02
Deutsche Bank AG/New York NY FRN 5.706% 08/02/2028	75,000	76,206	0.02
Deutsche Bank AG/New York NY FRN 5.373% 10/01/2029	100,000	102,079	0.03
Deutsche Bank AG/New York NY FRN 6.72% 18/01/2029	105,000	109,934	0.03
Deutsche Bank AG/New York NY FRN 6.819% 20/11/2029	100,000	106,603	0.03
Deutsche Bank AG/New York NY FRN 4.999% 11/09/2030	100,000	101,566	0.03
Deutsche Bank AG/New York NY FRN 5.297% 09/05/2031	100,000	102,489	0.03
Deutsche Bank AG/New York NY FRN 4.95% 04/08/2031	150,000	151,624	0.04
Deutsche Bank AG/New York NY FRN 3.547% 18/09/2031	120,000	114,288	0.03
Deutsche Bank AG/New York NY FRN 3.729% 14/01/2032	100,000	94,632	0.02
Deutsche Bank AG/New York NY FRN 4.875% 01/12/2032	100,000	100,431	0.02
Deutsche Bank AG/New York NY FRN 3.742% 07/01/2033	95,000	88,284	0.02
Deutsche Bank AG/New York NY FRN 7.079% 10/02/2034	100,000	110,028	0.03
Deutsche Bank AG/New York NY FRN 5.403% 11/09/2035	80,000	81,714	0.02
Deutsche Boerse AG 3.75% 28/09/2029	100,000	121,271	0.03
Deutsche Boerse AG 3.875% 28/09/2033	100,000	121,263	0.03
Deutsche Lufthansa AG 'EMTN' 3.75% 11/02/2028	100,000	119,369	0.03
Deutsche Lufthansa AG 'EMTN' 4% 21/05/2030	100,000	121,525	0.03
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	100,000	114,615	0.03
Deutsche Post AG 'EMTN' 1% 20/05/2032	100,000	104,057	0.03
Deutsche Post AG 'EMTN' 3.125% 05/06/2032	100,000	117,206	0.03
Deutsche Post AG 'EMTN' 3.5% 25/03/2036	100,000	116,603	0.03
Deutsche Telekom AG '144A' 3.625% 21/01/2050	55,000	39,817	0.01
Deutsche Telekom AG 'EMTN' 1.375% 05/07/2034	100,000	100,234	0.03
Deutsche Telekom AG 'EMTN' 3.625% 03/02/2045	100,000	107,956	0.03
E.ON SE 3.375% 15/01/2031	100,000	119,325	0.03
E.ON SE 3.75% 15/01/2036	100,000	117,998	0.03
E.ON SE 'EMTN' 3.5% 12/01/2028	100,000	119,512	0.03
E.ON SE 'EMTN' 3.75% 01/03/2029	150,000	181,638	0.05
E.ON SE 'EMTN' 1.625% 22/05/2029	100,000	113,746	0.03
E.ON SE 'EMTN' 3.125% 05/03/2030	100,000	118,367	0.03
E.ON SE 'EMTN' 1.625% 29/03/2031	100,000	109,480	0.03
E.ON SE 'EMTN' 3.5% 16/04/2033	100,000	117,943	0.03
E.ON SE 'EMTN' 4% 29/08/2033	100,000	121,863	0.03
E.ON SE 'EMTN' 3.875% 12/01/2035	100,000	120,384	0.03
E.ON SE 'EMTN' 4% 16/01/2040	100,000	116,607	0.03
E.ON SE 'EMTN' 4.125% 25/03/2044	100,000	115,268	0.03
Eurogrid GmbH 'EMTN' 1.5% 18/04/2028	100,000	114,204	0.03
Eurogrid GmbH 'EMTN' 3.722% 27/04/2030	100,000	120,289	0.03
Eurogrid GmbH 'EMTN' 1.113% 15/05/2032	100,000	102,131	0.03
Eurogrid GmbH 'EMTN' 3.915% 01/02/2034	100,000	119,195	0.03
Eurogrid GmbH 'EMTN' 3.732% 18/10/2035	200,000	231,870	0.06
Evonik Industries AG 'EMTN' 2.25% 25/09/2027	100,000	116,741	0.03
Fresenius Medical Care AG 'EMTN' 3.875% 20/09/2027	100,000	119,800	0.03
Fresenius SE & Co KGaA 'EMTN' 1.625% 08/10/2027	100,000	115,667	0.03
Hamburg Commercial Bank AG 'EMTN' 3.5% 31/01/2030	100,000	118,623	0.03
Hannover Rueck SE FRN 1.125% 09/10/2039	100,000	108,607	0.03
Hannover Rueck SE FRN 5.875% 26/08/2043	100,000	131,548	0.04
Heidelberg Materials AG 3.75% 31/05/2032	100,000	120,403	0.03
Infineon Technologies AG 'EMTN' 1.625% 24/06/2029	100,000	112,679	0.03
Infineon Technologies AG 'EMTN' 2.875% 13/02/2030	100,000	116,653	0.03
Merck Financial Services GmbH 'EMTN' 0.5% 16/07/2028	100,000	111,707	0.03
Merck Financial Services GmbH 'EMTN' 0.875% 05/07/2031	100,000	104,421	0.03
Merck KGaA FRN 3.875% 27/08/2054	100,000	118,288	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen '144A' FRN 5.875% 23/05/2042	150,000	156,888	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1.25% 26/05/2041	200,000	210,664	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1% 26/05/2042	100,000	100,759	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Germany: 2.89% (31 December 2024: 2.81%) (continued)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 4.25% 26/05/2044	200,000	238,840	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 4.125% 26/05/2046	100,000	117,409	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 3.25% 26/05/2049	100,000	117,931	0.03
Santander Consumer Bank AG 'EMTN' 4.375% 13/09/2027	100,000	120,856	0.03
SAP SE 1.25% 10/03/2028	100,000	114,533	0.03
SAP SE 0.375% 18/05/2029	100,000	108,843	0.03
SAP SE 1.625% 10/03/2031	200,000	219,983	0.06
SAP SE 'EMTN' 1.75% 22/02/2027	100,000	116,860	0.03
Talanx AG FRN 2.25% 05/12/2047	100,000	115,805	0.03
Vonovia SE 'EMTN' 0.375% 16/06/2027	100,000	113,760	0.03
Vonovia SE 'EMTN' 0.25% 01/09/2028	100,000	109,979	0.03
Vonovia SE 'EMTN' 0.625% 14/12/2029	100,000	106,796	0.03
Vonovia SE 'EMTN' 0.75% 01/09/2032	100,000	97,605	0.03
Vonovia SE 'EMTN' 3.5% 12/11/2032	100,000	115,888	0.03
Vonovia SE 'EMTN' 4.25% 10/04/2034	100,000	120,227	0.03
Vonovia SE 'EMTN' 4% 12/11/2036	100,000	115,670	0.03
Vonovia SE 'EMTN' 1.625% 01/09/2051	100,000	62,562	0.02
Total Germany		**11,029,281**	**2.89**
Greece: 0.03% (31 December 2024: 0.00%)			
Eurobank SA 'EMTN' FRN 4.875% 30/04/2031	100,000	124,746	0.03
Total Greece		**124,746**	**0.03**
Hong Kong: 0.12% (31 December 2024: 0.10%)			
AIA Group Ltd '144A' 3.6% 09/04/2029	120,000	118,504	0.03
AIA Group Ltd '144A' 3.375% 07/04/2030	100,000	97,291	0.02
AIA Group Ltd '144A' 5.375% 05/04/2034	25,000	25,894	0.01
AIA Group Ltd '144A' 3.2% 16/09/2040	125,000	98,963	0.03
AIA Group Ltd 'GMTN' FRN 0.88% 09/09/2033	100,000	111,393	0.03
Total Hong Kong		**452,045**	**0.12**
Ireland: 1.06% (31 December 2024: 1.13%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.45% 15/04/2027	115,000	118,151	0.03
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	75,000	74,561	0.02
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	100,000	103,600	0.03
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	320,000	310,457	0.08
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/09/2029	150,000	151,658	0.04
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/01/2032	370,000	342,492	0.09
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	120,000	108,601	0.03
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.95% 10/09/2034	100,000	100,098	0.03
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.85% 29/10/2041	115,000	94,291	0.03
AIB Group Plc '144A' FRN 6.608% 13/09/2029	75,000	79,653	0.02
AIB Group Plc '144A' FRN 5.871% 28/03/2035	25,000	26,411	0.01
AIB Group Plc 'EMTN' FRN 4.625% 23/07/2029	100,000	122,473	0.03
AIB Group Plc 'EMTN' FRN 5.25% 23/10/2031	100,000	127,748	0.03
Bank of Ireland Group Plc '144A' FRN 5.601% 20/03/2030	25,000	25,961	0.00
Bank of Ireland Group Plc FRN 4.875% 16/07/2028	100,000	121,477	0.03
BMS Ireland Capital Funding DAC 3.363% 10/11/2033	100,000	116,127	0.03
BMS Ireland Capital Funding DAC 4.289% 10/11/2045	100,000	115,381	0.03
CCEP Finance Ireland DAC 0.875% 06/05/2033	200,000	197,002	0.05
CCEP Finance Ireland DAC 1.5% 06/05/2041	100,000	83,112	0.02
CRH SMW Finance DAC 5.125% 09/01/2030	150,000	154,720	0.04
CRH SMW Finance DAC 'EMTN' 4.25% 11/07/2035	100,000	121,083	0.03
DXC Capital Funding DAC 'REGS' 0.45% 15/09/2027	150,000	169,312	0.05
Johnson Controls International plc 4.25% 23/05/2035	100,000	122,094	0.03
Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	100,000	108,148	0.03
Kingspan Securities Ireland DAC 'EMTN' 3.5% 31/10/2031	100,000	117,440	0.03
Linde Plc 3.2% 14/02/2031	100,000	118,145	0.03
Linde Plc 'EMTN' 1.375% 31/03/2031	100,000	107,778	0.03
Linde Plc 'EMTN' 3.5% 04/06/2034	100,000	117,384	0.03
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 1.875% 17/09/2050	100,000	109,327	0.03
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 3% 19/04/2051	200,000	181,662	0.05
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 5.125% 23/11/2052	150,000	200,689	0.05
Total Ireland		**4,047,036**	**1.06**
Italy: 1.48% (31 December 2024: 1.52%)			
Aeroporti di Roma SpA 'EMTN' 3.625% 15/06/2032	100,000	117,584	0.03
ASTM SpA 'EMTN' 1.5% 25/01/2030	100,000	110,609	0.03
Banco BPM SpA 'EMTN' 4.875% 18/01/2027	150,000	180,519	0.05
Generali 'EMTN' 2.124% 01/10/2030	100,000	112,397	0.03
Generali 'EMTN' 3.547% 15/01/2034	150,000	176,910	0.05
Generali 'EMTN' FRN 5.5% 27/10/2047	200,000	245,149	0.06
Generali 'EMTN' FRN 5% 08/06/2048	100,000	122,971	0.03
Intesa Sanpaolo SpA '144A' 6.625% 20/06/2033	125,000	137,938	0.03
Intesa Sanpaolo SpA '144A' 7.8% 28/11/2053	55,000	67,544	0.02
Intesa Sanpaolo SpA '144A' FRN 8.248% 21/11/2033	75,000	88,716	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Italy: 1.48% (31 December 2024: 1.52%) (continued)			
Intesa Sanpaolo SpA '144A' FRN 7.778% 20/06/2054	85,000	101,468	0.03
Intesa Sanpaolo SpA 'EMTN' 0.75% 16/03/2028	100,000	112,858	0.03
Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	100,000	115,291	0.03
Intesa Sanpaolo SpA 'EMTN' 4.875% 19/05/2030	100,000	125,942	0.03
Intesa Sanpaolo SpA 'EMTN' 3.625% 16/10/2030	100,000	120,131	0.03
Intesa Sanpaolo SpA 'EMTN' 5.625% 08/03/2033	150,000	198,080	0.05
Intesa Sanpaolo SpA 'EMTN' 6.625% 31/05/2033	100,000	146,724	0.04
Intesa Sanpaolo SpA 'EMTN' FRN 5% 08/03/2028	150,000	181,000	0.05
Intesa Sanpaolo SpA 'EMTN' FRN 3.85% 16/09/2032	150,000	179,207	0.05
Italgas SpA 'EMTN' 1.625% 19/01/2027	100,000	116,558	0.03
Italgas SpA 'EMTN' 1.625% 18/01/2029	100,000	113,646	0.03
Italgas SpA 'EMTN' 3.125% 08/02/2029	100,000	118,590	0.03
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 4.75% 14/03/2028	100,000	120,298	0.03
Nexi SpA 2.125% 30/04/2029	100,000	112,895	0.03
Snam SpA '144A' 5% 28/05/2030	100,000	102,080	0.03
Snam SpA '144A' 5.75% 28/05/2035	50,000	52,356	0.01
Snam SpA 'EMTN' 0.75% 20/06/2029	100,000	109,321	0.03
Snam SpA 'EMTN' 0.75% 17/06/2030	100,000	106,729	0.03
Snam SpA 'EMTN' 3.375% 26/11/2031	150,000	176,931	0.05
Snam SpA 'EMTN' 3.875% 19/02/2034	100,000	118,839	0.03
Snam SpA 'EMTN' 5.75% 26/11/2036	100,000	136,607	0.04
Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26/07/2027	100,000	115,617	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 1% 11/10/2028	100,000	112,459	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/04/2029	100,000	120,235	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.5% 17/01/2031	100,000	119,196	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3% 22/07/2031	100,000	116,099	0.03
Terna - Rete Elettrica Nazionale 'EMTN' 3.125% 17/02/2032	100,000	116,691	0.03
UniCredit SpA '144A' FRN 3.127% 03/06/2032	75,000	69,826	0.02
UniCredit SpA '144A' FRN 7.296% 02/04/2034	40,000	42,863	0.01
UniCredit SpA 'EMTN' 0.85% 19/01/2031	100,000	104,977	0.03
UniCredit SpA 'EMTN' 4% 05/03/2034	100,000	120,226	0.03
UniCredit SpA 'EMTN' FRN 0.925% 18/01/2028	100,000	115,572	0.03
UniCredit SpA 'EMTN' FRN 4.8% 17/01/2029	100,000	122,307	0.03
UniCredit SpA 'EMTN' FRN 0.8% 05/07/2029	100,000	111,806	0.03
UniCredit SpA 'EMTN' FRN 4.6% 14/02/2030	100,000	123,294	0.03
Unipol Assicurazioni SpA 'EMTN' 3.25% 23/09/2030	100,000	118,743	0.03
Total Italy		**5,655,799**	**1.48**
Japan: 2.05% (31 December 2024: 2.51%)			
Dai-ichi Life Insurance Co Ltd/The '144A' FRN (Perpetual) 6.2%	100,000	104,533	0.03
East Japan Railway Co 'EMTN' 4.11% 22/02/2043	100,000	114,838	0.03
Honda Motor Co Ltd 2.534% 10/03/2027	75,000	73,762	0.02
Honda Motor Co Ltd 5.337% 08/07/2035	20,000	20,458	0.01
Meiji Yasuda Life Insurance Co '144A' FRN 5.1% 26/04/2048	50,000	50,557	0.01
Meiji Yasuda Life Insurance Co '144A' FRN 5.8% 11/09/2054	100,000	101,739	0.03
Meiji Yasuda Life Insurance Co '144A' FRN 6.1% 11/06/2055	200,000	207,060	0.05
Mitsubishi UFJ Financial Group Inc 3.677% 22/02/2027	49,000	48,902	0.01
Mitsubishi UFJ Financial Group Inc 3.961% 02/03/2028	50,000	50,059	0.01
Mitsubishi UFJ Financial Group Inc 4.05% 11/09/2028	25,000	25,074	0.01
Mitsubishi UFJ Financial Group Inc 3.741% 07/03/2029	50,000	49,569	0.01
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	100,000	96,723	0.03
Mitsubishi UFJ Financial Group Inc 2.559% 25/02/2030	65,000	60,832	0.02
Mitsubishi UFJ Financial Group Inc 2.048% 17/07/2030	100,000	90,829	0.02
Mitsubishi UFJ Financial Group Inc 3.751% 18/07/2039	50,000	43,727	0.01
Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 3.556% 05/09/2032	200,000	237,256	0.06
Mitsubishi UFJ Financial Group Inc FRN 5.354% 13/09/2028	50,000	51,120	0.01
Mitsubishi UFJ Financial Group Inc FRN 5.422% 22/02/2029	75,000	77,103	0.02
Mitsubishi UFJ Financial Group Inc FRN 2.309% 20/07/2032	100,000	89,222	0.02
Mitsubishi UFJ Financial Group Inc FRN 2.852% 19/01/2033	45,000	40,832	0.01
Mitsubishi UFJ Financial Group Inc FRN 5.133% 20/07/2033	40,000	41,145	0.01
Mitsubishi UFJ Financial Group Inc FRN 5.441% 22/02/2034	30,000	31,396	0.01
Mitsubishi UFJ Financial Group Inc FRN 5.406% 19/04/2034	5,000	5,227	0.00
Mitsubishi UFJ Financial Group Inc FRN 5.426% 17/04/2035	50,000	52,064	0.01
Mitsubishi UFJ Financial Group Inc FRN 5.574% 16/01/2036	60,000	62,798	0.02
Mizuho Financial Group Inc 3.17% 11/09/2027	69,000	68,222	0.02
Mizuho Financial Group Inc 4.018% 05/03/2028	75,000	75,265	0.02
Mizuho Financial Group Inc 2.564% 13/09/2031	50,000	44,769	0.01
Mizuho Financial Group Inc 'EMTN' 1.631% 08/04/2027	100,000	116,232	0.03
Mizuho Financial Group Inc 'EMTN' 4.608% 28/08/2030	100,000	124,771	0.03
Mizuho Financial Group Inc 'EMTN' 2.096% 08/04/2032	100,000	108,470	0.03
Mizuho Financial Group Inc 'EMTN' 4.416% 20/05/2033	100,000	123,368	0.03
Mizuho Financial Group Inc FRN 5.414% 13/09/2028	50,000	51,208	0.01
Mizuho Financial Group Inc FRN 5.667% 27/05/2029	50,000	51,787	0.01
Mizuho Financial Group Inc FRN 5.778% 06/07/2029	61,000	63,422	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Japan: 2.05% (31 December 2024: 2.51%) (continued)			
Mizuho Financial Group Inc FRN 0.47% 06/09/2029	150,000	165,498	0.04
Mizuho Financial Group Inc FRN 4.254% 11/09/2029	90,000	90,273	0.02
Mizuho Financial Group Inc FRN 4.711% 08/07/2031	100,000	101,313	0.03
Mizuho Financial Group Inc FRN 2.201% 10/07/2031	55,000	50,026	0.01
Mizuho Financial Group Inc FRN 5.323% 08/07/2036	100,000	102,869	0.03
Nippon Life Insurance Co '144A' FRN 2.75% 21/01/2051	80,000	72,173	0.02
Nippon Life Insurance Co '144A' FRN 5.95% 16/04/2054	150,000	156,151	0.04
Nippon Life Insurance Co '144A' FRN 6.5% 30/04/2055	80,000	85,805	0.02
Nomura Holdings Inc 2.329% 22/01/2027	75,000	73,685	0.02
Nomura Holdings Inc 2.172% 14/07/2028	100,000	95,176	0.03
Nomura Holdings Inc 3.103% 16/01/2030	155,000	147,340	0.04
Nomura Holdings Inc 2.679% 16/07/2030	100,000	92,427	0.03
Nomura Holdings Inc 2.608% 14/07/2031	104,000	94,015	0.03
Nomura Holdings Inc 5.783% 03/07/2034	100,000	105,651	0.03
NTT Finance Corp '144A' 4.567% 16/07/2027	50,000	50,414	0.01
NTT Finance Corp '144A' 1.591% 03/04/2028	50,000	47,350	0.01
NTT Finance Corp '144A' 4.62% 16/07/2028	50,000	50,648	0.01
NTT Finance Corp '144A' 2.065% 03/04/2031	30,000	26,586	0.01
NTT Finance Corp '144A' 5.171% 16/07/2032	50,000	51,348	0.01
NTT Finance Corp '144A' 5.502% 16/07/2035	200,000	207,194	0.05
NTT Finance Corp 'EMTN' 0.399% 13/12/2028	100,000	109,719	0.03
Sumitomo Mitsui Financial Group Inc 3.446% 11/01/2027	150,000	149,289	0.04
Sumitomo Mitsui Financial Group Inc 3.364% 12/07/2027	150,000	148,895	0.04
Sumitomo Mitsui Financial Group Inc 5.52% 13/01/2028	200,000	206,033	0.05
Sumitomo Mitsui Financial Group Inc 5.716% 14/09/2028	45,000	46,884	0.01
Sumitomo Mitsui Financial Group Inc 1.902% 17/09/2028	125,000	118,138	0.03
Sumitomo Mitsui Financial Group Inc 3.04% 16/07/2029	300,000	288,194	0.08
Sumitomo Mitsui Financial Group Inc 5.71% 13/01/2030	100,000	105,172	0.03
Sumitomo Mitsui Financial Group Inc 2.75% 15/01/2030	100,000	94,272	0.03
Sumitomo Mitsui Financial Group Inc 2.13% 08/07/2030	125,000	113,916	0.03
Sumitomo Mitsui Financial Group Inc 5.766% 13/01/2033	305,000	325,201	0.09
Sumitomo Mitsui Financial Group Inc 5.558% 09/07/2034	100,000	105,206	0.03
Sumitomo Mitsui Financial Group Inc 5.632% 15/01/2035	100,000	106,066	0.03
Sumitomo Mitsui Financial Group Inc 6.184% 13/07/2043	75,000	81,429	0.02
Sumitomo Mitsui Financial Group Inc 5.836% 09/07/2044	80,000	82,812	0.02
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.632% 23/10/2029	200,000	215,249	0.06
Sumitomo Mitsui Financial Group Inc FRN 5.796% 08/07/2046	50,000	50,764	0.01
Sumitomo Mitsui Trust Bank Ltd '144A' 5.2% 07/03/2027	50,000	50,724	0.01
Takeda Pharmaceutical Co Ltd 5% 26/11/2028	100,000	102,334	0.03
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	109,939	0.03
Takeda Pharmaceutical Co Ltd 2.05% 31/03/2030	145,000	132,585	0.04
Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032	100,000	103,768	0.03
Takeda Pharmaceutical Co Ltd 5.3% 05/07/2034	155,000	160,151	0.04
Takeda Pharmaceutical Co Ltd 2% 09/07/2040	100,000	89,504	0.02
Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	90,000	69,057	0.02
Takeda Pharmaceutical Co Ltd 3.175% 09/07/2050	125,000	83,733	0.02
Takeda Pharmaceutical Co Ltd 3.375% 09/07/2060	50,000	32,028	0.01
Total Japan		**7,801,343**	**2.05**
Jersey: 0.32% (31 December 2024: 0.18%)			
Aptiv Swiss Holdings Ltd 4.25% 11/06/2036	100,000	116,830	0.03
Aptiv Swiss Holdings Ltd 3.1% 01/12/2051	155,000	99,905	0.03
Aptiv Swiss Holdings Ltd 4.15% 01/05/2052	125,000	96,416	0.02
Gatwick Funding Ltd 'EMTN' 3.625% 16/10/2033	100,000	116,231	0.03
Heathrow Funding Ltd 2.694% 13/10/2027	50,000	36,223	0.01
Heathrow Funding Ltd 3.661% 13/01/2031	50,000	36,201	0.01
Heathrow Funding Ltd 3.726% 13/04/2033	125,000	88,456	0.02
Heathrow Funding Ltd 'EMTN' 1.5% 11/02/2030	100,000	110,069	0.03
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	100,000	132,834	0.03
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	100,000	110,306	0.03
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	100,000	144,609	0.04
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual) 5.844%	100,000	140,604	0.04
Total Jersey		**1,228,684**	**0.32**
Liberia: 0.06% (31 December 2024: 0.00%)			
Royal Caribbean Cruises Ltd '144A' 5.375% 15/07/2027	25,000	25,200	0.01
Royal Caribbean Cruises Ltd '144A' 5.5% 01/04/2028	100,000	101,839	0.03
Royal Caribbean Cruises Ltd '144A' 5.625% 30/09/2031	50,000	51,192	0.01
Royal Caribbean Cruises Ltd '144A' 6% 01/02/2033	50,000	51,447	0.01
Total Liberia		**229,678**	**0.06**
Luxembourg: 0.60% (31 December 2024: 0.64%)			
Aroundtown SA 'EMTN' 0.375% 15/04/2027	100,000	113,855	0.03
Aroundtown SA 'EMTN' 1.625% 31/01/2028	100,000	114,393	0.03
Aroundtown SA 'EMTN' 3.25% 02/01/2031	100,000	113,810	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Luxembourg: 0.60% (31 December 2024: 0.64%) (continued)			
Becton Dickinson Euro Finance Sarl 3.553% 13/09/2029	100,000	119,675	0.03
Becton Dickinson Euro Finance Sarl 4.029% 07/06/2036	100,000	117,925	0.03
DH Europe Finance II Sarl 0.45% 18/03/2028	100,000	112,164	0.03
DH Europe Finance II Sarl 0.75% 18/09/2031	200,000	206,056	0.05
DH Europe Finance II Sarl 1.35% 18/09/2039	100,000	86,377	0.02
Eurofins Scientific SE 0.875% 19/05/2031	100,000	102,472	0.03
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.125% 01/12/2027	100,000	114,650	0.03
Heidelberg Materials Finance Luxembourg SA 'EMTN' 3% 10/07/2030	100,000	117,181	0.03
Highland Holdings Sarl 2.875% 19/11/2027	100,000	117,891	0.03
Holcim Finance Luxembourg SA 0.5% 23/04/2031	100,000	102,092	0.03
Holcim Finance Luxembourg SA 'EMTN' 2.25% 26/05/2028	100,000	115,969	0.03
Holcim Finance Luxembourg SA 'EMTN' 0.5% 03/09/2030	100,000	104,329	0.03
Medtronic Global Holdings SCA 4.25% 30/03/2028	50,000	50,390	0.01
Medtronic Global Holdings SCA 1.625% 07/03/2031	100,000	109,183	0.03
Medtronic Global Holdings SCA 0.75% 15/10/2032	100,000	99,218	0.03
Medtronic Global Holdings SCA 4.5% 30/03/2033	50,000	50,179	0.01
Novartis Finance SA 0% 23/09/2028	100,000	109,657	0.03
Novartis Finance SA 1.7% 14/08/2038	100,000	95,578	0.03
Total Luxembourg		**2,273,044**	**0.60**
Multinational: 0.23% (31 December 2024: 0.13%)			
Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028	250,000	251,595	0.07
NXP BV / NXP Funding LLC / NXP USA Inc 4.3% 18/06/2029	100,000	100,246	0.03
NXP BV / NXP Funding LLC / NXP USA Inc 3.4% 01/05/2030	100,000	96,515	0.02
NXP BV / NXP Funding LLC / NXP USA Inc 2.5% 11/05/2031	150,000	135,980	0.04
NXP BV / NXP Funding LLC / NXP USA Inc 5% 15/01/2033	200,000	203,385	0.05
NXP BV / NXP Funding LLC / NXP USA Inc 3.25% 11/05/2041	100,000	75,928	0.02
Total Multinational		**863,649**	**0.23**
Netherlands: 4.61% (31 December 2024: 4.81%)			
ABB Finance BV 'EMTN' 0% 19/01/2030	150,000	157,104	0.04
ABB Finance BV 'EMTN' 3.375% 16/01/2031	100,000	119,289	0.03
ABB Finance BV 'EMTN' 3.375% 15/01/2034	100,000	117,289	0.03
ABN AMRO Bank NV 1% 02/06/2033	100,000	98,222	0.03
ABN AMRO Bank NV 4.5% 21/11/2034	100,000	124,588	0.03
ABN AMRO Bank NV '144A' FRN 2.47% 13/12/2029	75,000	71,481	0.02
ABN AMRO Bank NV 'EMTN' 4.75% 24/10/2029	100,000	136,237	0.04
ABN AMRO Bank NV 'EMTN' 3.125% 21/01/2030	100,000	118,655	0.03
ABN AMRO Bank NV 'EMTN' FRN 5.125% 22/02/2033	100,000	121,984	0.03
ABN AMRO Bank NV 'EMTN' FRN 4.375% 16/07/2036	100,000	120,659	0.03
Achmea BV 'EMTN' 1.5% 26/05/2027	100,000	115,906	0.03
Akzo Nobel NV 'EMTN' 1.625% 14/04/2030	100,000	110,483	0.03
Allianz Finance II BV 3% 13/03/2028	100,000	118,890	0.03
Allianz Finance II BV 4.5% 13/03/2043	100,000	119,460	0.03
Allianz Finance II BV 'EMTN' 1.5% 15/01/2030	100,000	112,373	0.03
Allianz Finance II BV 'EMTN' 0.5% 14/01/2031	100,000	104,916	0.03
Allianz Finance II BV 'EMTN' 1.375% 21/04/2031	100,000	108,774	0.03
American Medical Systems Europe BV 3.5% 08/03/2032	150,000	178,036	0.05
ASML Holding NV 1.625% 28/05/2027	100,000	116,203	0.03
ASML Holding NV 0.25% 25/02/2030	100,000	105,837	0.03
ASR Nederland NV FRN 7% 07/12/2043	100,000	138,473	0.04
BMW Finance NV 'EMTN' 2.625% 20/05/2028	100,000	117,523	0.03
BMW Finance NV 'EMTN' 1.5% 06/02/2029	100,000	113,424	0.03
BMW Finance NV 'EMTN' 3.75% 20/11/2034	100,000	118,553	0.03
BMW International Investment BV 'EMTN' 3% 27/08/2027	100,000	118,347	0.03
BMW International Investment BV 'EMTN' 3.25% 17/11/2028	100,000	119,189	0.03
BMW International Investment BV 'EMTN' 3.125% 22/07/2029	100,000	118,380	0.03
BMW International Investment BV 'EMTN' 3.125% 27/08/2030	100,000	117,819	0.03
BMW International Investment BV 'EMTN' 3.5% 17/11/2032	100,000	117,903	0.03
CNH Industrial NV 'EMTN' 3.75% 11/06/2031	100,000	118,968	0.03
Coloplast Finance BV 'EMTN' 2.25% 19/05/2027	100,000	116,968	0.03
Cooperatieve Rabobank UA 5.75% 01/12/2043	55,000	55,603	0.01
Cooperatieve Rabobank UA 5.25% 04/08/2045	50,000	47,223	0.01
Cooperatieve Rabobank UA '144A' FRN 1.98% 15/12/2027	75,000	73,525	0.02
Cooperatieve Rabobank UA '144A' FRN 3.649% 06/04/2028	75,000	74,621	0.02
Cooperatieve Rabobank UA '144A' FRN 5.564% 28/02/2029	25,000	25,724	0.01
Cooperatieve Rabobank UA '144A' FRN 3.758% 06/04/2033	25,000	23,695	0.01
Cooperatieve Rabobank UA 'BKNT' 5.25% 24/05/2041	50,000	50,332	0.01
Cooperatieve Rabobank UA 'EMTN' 4.625% 23/05/2029	100,000	134,432	0.04
Cooperatieve Rabobank UA 'EMTN' 4% 10/01/2030	100,000	121,770	0.03
Cooperatieve Rabobank UA 'GMTN' 1.125% 07/05/2031	100,000	105,694	0.03
Cooperatieve Rabobank UA 'GMTN' FRN 4.233% 25/04/2029	100,000	121,210	0.03
CRH Funding BV 1.625% 05/05/2030	100,000	111,094	0.03
Deutsche Telekom International Finance BV 8.75% 15/06/2030	155,000	181,026	0.05
Deutsche Telekom International Finance BV '144A' 4.875% 06/03/2042	25,000	23,071	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Netherlands: 4.61% (31 December 2024: 4.81%) (continued)			
Deutsche Telekom International Finance BV 'EMTN' 1.375% 30/01/2027	100,000	116,284	0.03
Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	100,000	114,370	0.03
Digital Dutch Finco BV 1.5% 15/03/2030	100,000	109,458	0.03
Digital Dutch Finco BV 1% 15/01/2032	100,000	100,492	0.03
Digital Dutch Finco BV 3.875% 13/09/2033	100,000	116,752	0.03
Digital Dutch Finco BV 3.875% 15/07/2034	100,000	115,196	0.03
Digital Dutch Finco BV 3.875% 15/03/2035	100,000	114,657	0.03
Digital Intrepid Holding BV 0.625% 15/07/2031	100,000	99,712	0.03
Digital Intrepid Holding BV 1.375% 18/07/2032	100,000	101,070	0.03
DSM BV 'EMTN' 3.625% 02/07/2034	100,000	117,626	0.03
DSV Finance BV 'EMTN' 3.25% 06/11/2030	100,000	118,310	0.03
DSV Finance BV 'EMTN' 3.375% 06/11/2032	100,000	117,238	0.03
DSV Finance BV 'EMTN' 3.375% 06/11/2034	100,000	115,026	0.03
E.ON International Finance BV '144A' 6.65% 30/04/2038	70,000	78,947	0.02
E.ON International Finance BV 'EMTN' 1.5% 31/07/2029	100,000	112,578	0.03
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	150,000	215,577	0.06
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	100,000	136,424	0.04
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	100,000	145,732	0.04
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	100,000	137,881	0.04
easyJet FinCo BV 'EMTN' 1.875% 03/03/2028	100,000	115,385	0.03
EDP Finance BV '144A' 1.71% 24/01/2028	100,000	95,193	0.02
EDP Finance BV 'EMTN' 1.875% 21/09/2029	100,000	113,304	0.03
Euronext NV 1.125% 12/06/2029	100,000	111,222	0.03
Haleon Netherlands Capital BV 'EMTN' 1.75% 29/03/2030	100,000	111,762	0.03
ING Groep NV 4.55% 02/10/2028	75,000	75,938	0.02
ING Groep NV 4.05% 09/04/2029	50,000	49,816	0.01
ING Groep NV 'EMTN' 1.375% 11/01/2028	100,000	114,649	0.03
ING Groep NV 'EMTN' FRN 1.125% 07/12/2028	100,000	126,748	0.03
ING Groep NV 'EMTN' FRN 3.875% 12/08/2029	100,000	120,322	0.03
ING Groep NV 'EMTN' FRN 2.875% 10/11/2030	100,000	116,451	0.03
ING Groep NV 'EMTN' FRN 3.375% 19/11/2032	100,000	117,205	0.03
ING Groep NV 'EMTN' FRN 6.25% 20/05/2033	100,000	138,542	0.04
ING Groep NV 'EMTN' FRN 4.375% 15/08/2034	100,000	120,784	0.03
ING Groep NV 'EMTN' FRN 4% 12/02/2035	100,000	120,313	0.03
ING Groep NV 'EMTN' FRN 4.25% 26/08/2035	100,000	120,272	0.03
ING Groep NV 'EMTN' FRN 3.75% 03/09/2035	100,000	117,437	0.03
ING Groep NV 'EMTN' FRN 3.5% 17/08/2036	100,000	114,387	0.03
ING Groep NV 'EMTN' FRN 3.875% 20/08/2037	100,000	116,763	0.03
ING Groep NV FRN 4.017% 28/03/2028	70,000	70,010	0.02
ING Groep NV FRN 0.375% 29/09/2028	200,000	225,911	0.06
ING Groep NV FRN 4.5% 23/05/2029	100,000	121,860	0.03
ING Groep NV FRN 0.25% 01/02/2030	100,000	108,051	0.03
ING Groep NV FRN 5.335% 19/03/2030	75,000	77,417	0.02
ING Groep NV FRN 1.75% 16/02/2031	100,000	111,071	0.03
ING Groep NV FRN 5.066% 25/03/2031	50,000	51,257	0.01
ING Groep NV FRN 1% 16/11/2032	100,000	113,584	0.03
ING Groep NV FRN 4.252% 28/03/2033	25,000	24,573	0.01
ING Groep NV FRN 5.25% 14/11/2033	100,000	129,382	0.03
ING Groep NV FRN 4.75% 23/05/2034	100,000	125,818	0.03
ING Groep NV FRN 6.114% 11/09/2034	75,000	81,140	0.02
ING Groep NV FRN 5.55% 19/03/2035	125,000	130,218	0.03
ING Groep NV FRN 5.525% 25/03/2036	100,000	103,978	0.03
JAB Holdings BV 4.375% 25/04/2034	100,000	120,106	0.03
Koninklijke KPN NV 'GMTN' 3.375% 17/02/2035	100,000	113,983	0.03
Koninklijke KPN NV 'GMTN' 3.875% 16/02/2036	100,000	117,742	0.03
Linde Finance BV 0.25% 19/05/2027	100,000	114,077	0.03
Linde Finance BV 'EMTN' 0.55% 19/05/2032	100,000	99,511	0.03
LYB International Finance BV 4.875% 15/03/2044	120,000	100,079	0.03
LyondellBasell Industries NV 4.625% 26/02/2055	115,000	87,359	0.02
MSD Netherlands Capital BV 3.25% 30/05/2032	100,000	117,672	0.03
MSD Netherlands Capital BV 3.7% 30/05/2044	100,000	110,599	0.03
NN Group NV 'EMTN' FRN 6% 03/11/2043	100,000	131,871	0.03
NN Group NV 'EMTN' FRN 4.625% 13/01/2048	100,000	120,843	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 2.375% 27/05/2028	200,000	233,739	0.06
Novo Nordisk Finance Netherlands BV 'EMTN' 3.125% 21/01/2029	100,000	119,079	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 2.875% 27/08/2030	150,000	175,802	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 3.25% 21/01/2031	100,000	118,596	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 3.375% 21/05/2034	200,000	233,491	0.06
Novo Nordisk Finance Netherlands BV 'EMTN' 3.625% 27/05/2037	100,000	116,278	0.03
Novo Nordisk Finance Netherlands BV 'EMTN' 4% 20/11/2045	100,000	113,322	0.03
Pfizer Netherlands International Finance BV 2.875% 19/05/2029	100,000	117,703	0.03
RELX Finance BV 0.5% 10/03/2028	100,000	112,323	0.03
RELX Finance BV 3.375% 20/03/2033	100,000	116,585	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Netherlands: 4.61% (31 December 2024: 4.81%) (continued)			
Rentokil Initial Finance BV 'EMTN' 3.875% 27/06/2027	100,000	119,201	0.03
Roche Finance Europe BV 3.586% 04/12/2036	100,000	117,689	0.03
Sartorius Finance BV 4.5% 14/09/2032	100,000	122,882	0.03
Sartorius Finance BV 4.875% 14/09/2035	100,000	124,324	0.03
SGS Nederland Holding BV 'EMTN' 0.125% 21/04/2027	100,000	113,818	0.03
Siemens Financieringsmaatschappij NV 0.125% 05/09/2029	100,000	108,132	0.03
Siemens Financieringsmaatschappij NV 1.25% 28/02/2031	100,000	109,270	0.03
Siemens Financieringsmaatschappij NV 3.375% 22/02/2037	100,000	114,488	0.03
Siemens Financieringsmaatschappij NV 3.625% 22/02/2044	200,000	220,222	0.06
Siemens Financieringsmaatschappij NV '144A' 3.4% 16/03/2027	100,000	99,627	0.03
Siemens Financieringsmaatschappij NV '144A' 1.7% 11/03/2028	100,000	95,681	0.03
Siemens Financieringsmaatschappij NV '144A' 2.15% 11/03/2031	200,000	181,792	0.05
Siemens Financieringsmaatschappij NV '144A' 2.875% 11/03/2041	100,000	75,896	0.02
Siemens Financieringsmaatschappij NV '144A' 4.4% 27/05/2045	125,000	110,629	0.03
Siemens Financieringsmaatschappij NV '144A' 3.3% 15/09/2046	50,000	37,025	0.01
Siemens Financieringsmaatschappij NV '144A' 4.2% 16/03/2047	155,000	131,727	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 1% 06/09/2027	150,000	172,638	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 2.875% 10/03/2028	100,000	118,994	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3% 22/11/2028	100,000	119,014	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 0.25% 20/02/2029	100,000	109,581	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	100,000	111,641	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3.375% 24/08/2031	100,000	119,949	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3.125% 22/05/2032	100,000	117,547	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 3% 08/09/2033	100,000	115,490	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 0.5% 05/09/2034	100,000	94,420	0.02
Siemens Financieringsmaatschappij NV 'EMTN' 1.25% 25/02/2035	100,000	98,592	0.03
Siemens Financieringsmaatschappij NV 'EMTN' 1.75% 28/02/2039	100,000	93,490	0.02
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	100,000	109,269	0.03
Siemens Funding BV '144A' 4.9% 28/05/2032	50,000	51,521	0.01
Siemens Funding BV '144A' 5.2% 28/05/2035	50,000	51,941	0.01
Siemens Funding BV '144A' 5.8% 28/05/2055	100,000	104,258	0.03
Sika Capital BV 3.75% 03/05/2030	100,000	120,754	0.03
Telefonica Europe BV 8.25% 15/09/2030	25,000	28,724	0.01
Toyota Motor Finance Netherlands BV 'EMTN' 3.125% 11/01/2027	100,000	118,264	0.03
Toyota Motor Finance Netherlands BV 'EMTN' 4% 02/04/2027	100,000	119,635	0.03
Universal Music Group NV 'EMTN' 4% 13/06/2031	150,000	181,147	0.05
Upjohn Finance BV 1.908% 23/06/2032	100,000	103,069	0.03
Total Netherlands		**17,548,147**	**4.61**
New Zealand: 0.03% (31 December 2024: 0.11%)			
ASB Bank Ltd 'EMTN' 0.25% 08/09/2028	100,000	110,138	0.03
Total New Zealand		**110,138**	**0.03**
Norway: 0.19% (31 December 2024: 0.39%)			
DNB Bank ASA '144A' FRN 4.853% 05/11/2030	100,000	101,987	0.03
DNB Bank ASA '144A' FRN 4.384% 04/11/2031	50,000	49,861	0.01
DNB Bank ASA 'EMTN' FRN 0.25% 23/02/2029	150,000	167,156	0.04
DNB Bank ASA 'EMTN' FRN 4% 14/03/2029	150,000	181,231	0.05
DNB Bank ASA 'EMTN' FRN 3% 29/11/2030	100,000	117,293	0.03
DNB Bank ASA 'EMTN' FRN 3% 15/01/2031	100,000	117,701	0.03
Total Norway		**735,229**	**0.19**
Portugal: 0.06% (31 December 2024: 0.07%)			
EDP SA 'EMTN' 1.625% 15/04/2027	100,000	116,321	0.03
EDP SA 'EMTN' 3.875% 26/06/2028	100,000	120,668	0.03
Total Portugal		**236,989**	**0.06**
Singapore: 0.52% (31 December 2024: 0.48%)			
IBM International Capital Pte Ltd 4.9% 05/02/2034	95,000	95,980	0.02
IBM International Capital Pte Ltd 5.25% 05/02/2044	155,000	149,936	0.04
IBM International Capital Pte Ltd 5.3% 05/02/2054	150,000	140,009	0.04
Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	250,000	253,363	0.07
Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2030	200,000	204,225	0.05
Pfizer Investment Enterprises Pte Ltd 4.75% 19/05/2033	337,000	341,050	0.09
Pfizer Investment Enterprises Pte Ltd 5.11% 19/05/2043	180,000	173,578	0.05
Pfizer Investment Enterprises Pte Ltd 5.3% 19/05/2053	375,000	356,265	0.09
Pfizer Investment Enterprises Pte Ltd 5.34% 19/05/2063	250,000	232,765	0.06
United Overseas Bank Ltd '144A' FRN 3.863% 07/10/2032	50,000	49,661	0.01
Total Singapore		**1,996,832**	**0.52**
Spain: 2.32% (31 December 2024: 2.93%)			
Abertis Infraestructuras SA 'EMTN' 2.375% 27/09/2027	100,000	116,925	0.03
Abertis Infraestructuras SA 'EMTN' 2.25% 29/03/2029	100,000	115,118	0.03
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	100,000	115,927	0.03
Banco Bilbao Vizcaya Argentaria SA 5.381% 13/03/2029	50,000	51,854	0.02
Banco Bilbao Vizcaya Argentaria SA 'EMTN' 3.875% 15/01/2034	100,000	121,261	0.03
Banco Bilbao Vizcaya Argentaria SA FRN 4.625% 13/01/2031	100,000	124,218	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Spain: 2.32% (31 December 2024: 2.93%) (continued)			
Banco Bilbao Vizcaya Argentaria SA FRN 6.033% 13/03/2035	50,000	53,269	0.02
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.5% 14/01/2027	100,000	115,135	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.375% 20/09/2027	100,000	119,141	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 4.375% 14/10/2029	100,000	123,875	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.75% 26/08/2035	100,000	117,458	0.03
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 4.875% 08/02/2036	100,000	123,685	0.03
Banco de Sabadell SA 'EMTN' FRN 5% 07/06/2029	100,000	123,408	0.03
Banco Santander SA 4.25% 11/04/2027	70,000	70,150	0.02
Banco Santander SA 5.294% 18/08/2027	125,000	127,333	0.03
Banco Santander SA 3.8% 23/02/2028	60,000	59,546	0.02
Banco Santander SA 4.379% 12/04/2028	75,000	75,389	0.02
Banco Santander SA 5.588% 08/08/2028	100,000	103,677	0.03
Banco Santander SA 6.607% 07/11/2028	85,000	90,700	0.03
Banco Santander SA 3.306% 27/06/2029	86,000	83,559	0.02
Banco Santander SA 3.49% 28/05/2030	75,000	72,279	0.02
Banco Santander SA 4.551% 06/11/2030	100,000	100,252	0.03
Banco Santander SA 2.749% 03/12/2030	115,000	104,800	0.03
Banco Santander SA 5.439% 15/07/2031	100,000	105,187	0.03
Banco Santander SA 6.921% 08/08/2033	75,000	83,232	0.02
Banco Santander SA 6.938% 07/11/2033	104,000	119,394	0.03
Banco Santander SA 6.35% 14/03/2034	70,000	75,585	0.02
Banco Santander SA 6.033% 17/01/2035	100,000	107,332	0.03
Banco Santander SA 5.127% 06/11/2035	75,000	75,201	0.02
Banco Santander SA 'EMTN' 0.5% 04/02/2027	100,000	115,034	0.03
Banco Santander SA 'EMTN' 1.75% 17/02/2027	100,000	130,948	0.04
Banco Santander SA 'EMTN' 1.125% 23/06/2027	100,000	115,208	0.03
Banco Santander SA 'EMTN' 3.875% 16/01/2028	100,000	120,416	0.03
Banco Santander SA 'EMTN' 0.2% 11/02/2028	100,000	111,768	0.03
Banco Santander SA 'EMTN' 3.875% 22/04/2029	100,000	120,703	0.03
Banco Santander SA 'EMTN' 4.25% 12/06/2030	100,000	123,084	0.03
Banco Santander SA 'EMTN' 4.875% 18/10/2031	100,000	126,345	0.03
Banco Santander SA 'EMTN' 1% 04/11/2031	100,000	103,241	0.03
Banco Santander SA 'EMTN' 3.5% 02/10/2032	100,000	117,463	0.03
Banco Santander SA 'EMTN' 3.75% 09/01/2034	100,000	119,260	0.03
Banco Santander SA 'EMTN' 3.5% 17/02/2035	100,000	115,652	0.03
Banco Santander SA 'EMTN' FRN 3.5% 09/01/2028	100,000	118,675	0.03
Banco Santander SA 'EMTN' FRN 4.75% 30/08/2028	100,000	135,385	0.04
Banco Santander SA 'EMTN' FRN 3.25% 02/04/2029	100,000	118,496	0.03
Banco Santander SA 'EMTN' FRN 0.625% 24/06/2029	100,000	111,406	0.03
Banco Santander SA 'EMTN' FRN 5.75% 23/08/2033	100,000	124,201	0.03
Banco Santander SA 'EMTN' FRN 5% 22/04/2034	100,000	122,815	0.03
Banco Santander SA FRN 4.175% 24/03/2028	100,000	100,046	0.03
Banco Santander SA FRN 5.365% 15/07/2028	100,000	101,893	0.03
Banco Santander SA FRN 5.538% 14/03/2030	75,000	77,641	0.02
Banco Santander SA FRN 3.225% 22/11/2032	50,000	45,820	0.01
Bankinter SA 0.625% 06/10/2027	100,000	113,527	0.03
Bankinter SA FRN 3.5% 10/09/2032	100,000	118,568	0.03
CaixaBank SA '144A' FRN 6.208% 18/01/2029	25,000	25,975	0.01
CaixaBank SA '144A' FRN 5.673% 15/03/2030	50,000	51,933	0.02
CaixaBank SA '144A' FRN 4.885% 03/07/2031	50,000	50,739	0.01
CaixaBank SA '144A' FRN 6.84% 13/09/2034	100,000	111,658	0.03
CaixaBank SA '144A' FRN 6.037% 15/06/2035	45,000	48,015	0.01
CaixaBank SA 'EMTN' FRN 0.75% 26/05/2028	100,000	114,604	0.03
CaixaBank SA 'EMTN' FRN 5% 19/07/2029	100,000	123,540	0.03
CaixaBank SA 'EMTN' FRN 4.125% 09/02/2032	100,000	121,610	0.03
CaixaBank SA 'EMTN' FRN 3.75% 27/01/2036	100,000	116,151	0.03
CaixaBank SA 'EMTN' FRN 3.875% 14/05/2038	100,000	116,387	0.03
Cellnex Finance Co SA 'EMTN' 1% 15/09/2027	100,000	114,353	0.03
Cellnex Finance Co SA 'EMTN' 1.5% 08/06/2028	100,000	114,011	0.03
Cellnex Finance Co SA 'EMTN' 2% 15/09/2032	100,000	106,103	0.03
Cellnex Finance Co SA 'EMTN' 2% 15/02/2033	100,000	104,885	0.03
Cellnex Telecom SA 1.875% 26/06/2029	200,000	225,889	0.06
Cellnex Telecom SA 'EMTN' 1.75% 23/10/2030	100,000	109,388	0.03
EDP Servicios Financieros Espana SA 'EMTN' 3.5% 16/07/2030	100,000	119,578	0.03
EDP Servicios Financieros Espana SA 'EMTN' 3.5% 21/07/2031	100,000	118,639	0.03
EDP Servicios Financieros Espana SA 'EMTN' 4.375% 04/04/2032	100,000	123,868	0.03
Santander Consumer Finance SA 'EMTN' 0.5% 14/01/2027	100,000	115,247	0.03
Telefonica Emisiones SA 4.103% 08/03/2027	50,000	49,981	0.01
Telefonica Emisiones SA 7.045% 20/06/2036	95,000	106,194	0.03
Telefonica Emisiones SA 5.213% 08/03/2047	167,000	147,735	0.04
Telefonica Emisiones SA 4.895% 06/03/2048	50,000	42,123	0.01
Telefonica Emisiones SA 5.52% 01/03/2049	50,000	45,684	0.01
Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	100,000	115,014	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
Spain: 2.32% (31 December 2024: 2.93%) (continued)			
Telefonica Emisiones SA 'EMTN' 1.715% 12/01/2028	100,000	115,726	0.03
Telefonica Emisiones SA 'EMTN' 0.664% 03/02/2030	100,000	106,938	0.03
Telefonica Emisiones SA 'EMTN' 3.698% 24/01/2032	100,000	119,336	0.03
Telefonica Emisiones SA 'EMTN' 4.183% 21/11/2033	100,000	120,450	0.03
Telefonica Emisiones SA 'EMTN' 3.941% 25/06/2035	100,000	116,180	0.03
Total Spain		**8,800,419**	**2.32**
Sweden: 0.40% (31 December 2024: 0.79%)			
EQT AB 2.875% 06/04/2032	100,000	112,389	0.03
Skandinaviska Enskilda Banken AB 'EMTN' 3.875% 09/05/2028	150,000	181,166	0.05
Skandinaviska Enskilda Banken AB 'EMTN' 3% 10/02/2032	100,000	116,411	0.03
Svenska Handelsbanken AB 0.5% 18/02/2030	100,000	105,999	0.03
Svenska Handelsbanken AB 3.25% 27/08/2031	100,000	117,634	0.03
Svenska Handelsbanken AB '144A' 5.5% 15/06/2028	50,000	51,688	0.01
Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	100,000	119,675	0.03
Svenska Handelsbanken AB 'EMTN' 3.375% 30/10/2035	100,000	114,411	0.03
Svenska Handelsbanken AB 'EMTN' FRN 5% 16/08/2034	100,000	124,033	0.04
Swedbank AB 'EMTN' 2.1% 25/05/2027	100,000	116,996	0.03
Swedbank AB 'GMTN' 4.25% 11/07/2028	100,000	121,854	0.03
Swedbank AB 'GMTN' 4.125% 13/11/2028	100,000	122,110	0.03
Swedbank AB 'GMTN' 2.875% 30/04/2029	100,000	117,165	0.03
Total Sweden		**1,521,531**	**0.40**
Switzerland: 1.28% (31 December 2024: 2.07%)			
UBS AG/London 5.65% 11/09/2028	100,000	104,404	0.03
UBS AG/London 'EMTN' 0.25% 01/09/2028	100,000	110,069	0.03
UBS AG/Stamford CT FRN 4.864% 10/01/2028	100,000	100,823	0.03
UBS Group AG 0.25% 24/02/2028	200,000	223,113	0.06
UBS Group AG 0.875% 03/11/2031	200,000	204,750	0.05
UBS Group AG 0.625% 24/02/2033	200,000	191,751	0.05
UBS Group AG 4.875% 15/05/2045	100,000	92,613	0.02
UBS Group AG '144A' 4.282% 09/01/2028	150,000	150,233	0.04
UBS Group AG '144A' 4.253% 23/03/2028	150,000	150,103	0.04
UBS Group AG '144A' FRN 4.751% 12/05/2028	100,000	100,801	0.03
UBS Group AG '144A' FRN 3.869% 12/01/2029	145,000	144,179	0.04
UBS Group AG '144A' FRN 6.246% 22/09/2029	125,000	131,641	0.03
UBS Group AG '144A' FRN 4.151% 23/12/2029	100,000	99,898	0.03
UBS Group AG '144A' FRN 5.428% 08/02/2030	125,000	129,188	0.03
UBS Group AG '144A' FRN 3.126% 13/08/2030	100,000	95,897	0.03
UBS Group AG '144A' FRN 5.617% 13/09/2030	50,000	52,253	0.01
UBS Group AG '144A' FRN 4.194% 01/04/2031	200,000	198,274	0.05
UBS Group AG '144A' FRN 4.398% 23/09/2031	100,000	99,604	0.02
UBS Group AG '144A' FRN 2.095% 11/02/2032	150,000	133,064	0.03
UBS Group AG '144A' FRN 3.091% 14/05/2032	250,000	232,069	0.06
UBS Group AG '144A' FRN 2.746% 11/02/2033	100,000	89,645	0.02
UBS Group AG '144A' FRN 4.988% 05/08/2033	90,000	91,305	0.02
UBS Group AG '144A' FRN 5.959% 12/01/2034	175,000	186,744	0.05
UBS Group AG '144A' FRN 6.301% 22/09/2034	100,000	109,119	0.03
UBS Group AG '144A' FRN 5.699% 08/02/2035	200,000	210,766	0.06
UBS Group AG '144A' FRN 5.58% 09/05/2036	100,000	104,198	0.03
UBS Group AG '144A' FRN 5.01% 23/03/2037	100,000	99,297	0.03
UBS Group AG '144A' FRN 3.179% 11/02/2043	50,000	37,907	0.01
UBS Group AG '144A' FRN 5.379% 06/09/2045	125,000	122,791	0.03
UBS Group AG '144A' FRN 5.528% 06/05/2047	100,000	99,013	0.03
UBS Group AG 'EMTN' FRN 3.25% 12/02/2034	200,000	229,214	0.06
UBS Group AG FRN 7.75% 01/03/2029	200,000	258,747	0.07
UBS Group AG FRN 2.875% 02/04/2032	100,000	114,530	0.03
UBS Group AG FRN 4.125% 09/06/2033	200,000	242,577	0.06
UBS Group AG FRN 7.375% 07/09/2033	100,000	152,307	0.04
Total Switzerland		**4,892,887**	**1.28**
United Kingdom: 8.82% (31 December 2024: 8.63%)			
Anglian Water Services Financing Plc 'GMTN' 6% 20/06/2039	100,000	131,263	0.03
Anglian Water Services Financing Plc 'GMTN' 5.75% 07/06/2043	200,000	245,722	0.06
Anglian Water Services Financing Plc 'GMTN' 6.25% 12/09/2044	100,000	129,319	0.03
AstraZeneca Plc 4% 17/01/2029	150,000	150,389	0.04
AstraZeneca Plc 1.375% 06/08/2030	130,000	115,636	0.03
AstraZeneca Plc 6.45% 15/09/2037	285,000	325,538	0.09
AstraZeneca Plc 4% 18/09/2042	70,000	60,480	0.02
AstraZeneca Plc 4.375% 16/11/2045	45,000	39,698	0.01
AstraZeneca Plc 'EMTN' 1.25% 12/05/2028	100,000	113,753	0.03
AstraZeneca Plc 'EMTN' 0.375% 03/06/2029	100,000	108,436	0.03
AstraZeneca Plc 'EMTN' 3.75% 03/03/2032	100,000	121,230	0.03
Aviva Plc 'EMTN' FRN 6.875% 20/05/2058	100,000	142,599	0.04
Aviva Plc FRN 6.875% 27/11/2053	200,000	289,695	0.08

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United Kingdom: 8.82% (31 December 2024: 8.63%) (continued)			
Aviva Plc FRN 6.125% 12/09/2054	200,000	274,935	0.07
Aviva Plc FRN 4% 03/06/2055	100,000	116,750	0.03
Barclays Plc 4.337% 10/01/2028	72,000	72,170	0.02
Barclays Plc 4.836% 09/05/2028	150,000	151,146	0.04
Barclays Plc 5.25% 17/08/2045	100,000	96,305	0.03
Barclays Plc 4.95% 10/01/2047	200,000	184,335	0.05
Barclays Plc 'EMTN' 3.25% 12/02/2027	100,000	133,043	0.04
Barclays Plc 'EMTN' 3.25% 17/01/2033	100,000	119,222	0.03
Barclays Plc 'EMTN' FRN 4.918% 08/08/2030	100,000	124,415	0.03
Barclays Plc 'EMTN' FRN 6.369% 31/01/2031	100,000	142,299	0.04
Barclays Plc 'EMTN' FRN 3.543% 14/08/2031	100,000	118,305	0.03
Barclays Plc 'EMTN' FRN 5.262% 29/01/2034	100,000	128,364	0.03
Barclays Plc 'EMTN' FRN 4.973% 31/05/2036	100,000	123,327	0.03
Barclays Plc 'EMTN' FRN 3.792% 31/10/2036	100,000	115,272	0.03
Barclays Plc 'EMTN' FRN 4.616% 26/03/2037	100,000	120,952	0.03
Barclays Plc FRN 5.674% 12/03/2028	100,000	101,820	0.03
Barclays Plc FRN 5.501% 09/08/2028	100,000	102,153	0.03
Barclays Plc FRN 4.837% 10/09/2028	50,000	50,585	0.01
Barclays Plc FRN 7.385% 02/11/2028	100,000	105,719	0.03
Barclays Plc FRN 5.086% 25/02/2029	50,000	50,951	0.01
Barclays Plc FRN 4.972% 16/05/2029	100,000	101,657	0.03
Barclays Plc FRN 0.577% 09/08/2029	100,000	110,679	0.03
Barclays Plc FRN 6.49% 13/09/2029	100,000	105,698	0.03
Barclays Plc FRN 7.09% 06/11/2029	100,000	143,161	0.04
Barclays Plc FRN 4.476% 11/11/2029	100,000	100,577	0.03
Barclays Plc FRN 5.69% 12/03/2030	150,000	156,159	0.04
Barclays Plc FRN 5.088% 20/06/2030	100,000	101,712	0.03
Barclays Plc FRN 4.942% 10/09/2030	50,000	50,989	0.01
Barclays Plc FRN 5.367% 25/02/2031	200,000	206,803	0.05
Barclays Plc FRN 2.645% 24/06/2031	100,000	92,617	0.02
Barclays Plc FRN 2.667% 10/03/2032	65,000	59,231	0.02
Barclays Plc FRN 2.894% 24/11/2032	90,000	81,861	0.02
Barclays Plc FRN 4.506% 31/01/2033	100,000	123,021	0.03
Barclays Plc FRN 5.746% 09/08/2033	50,000	52,550	0.01
Barclays Plc FRN 7.437% 02/11/2033	100,000	114,485	0.03
Barclays Plc FRN 6.224% 09/05/2034	125,000	134,635	0.04
Barclays Plc FRN 7.119% 27/06/2034	189,000	212,093	0.06
Barclays Plc FRN 6.692% 13/09/2034	100,000	110,776	0.03
Barclays Plc FRN 5.851% 21/03/2035	100,000	138,140	0.04
Barclays Plc FRN 4.347% 08/05/2035	100,000	121,219	0.03
Barclays Plc FRN 5.335% 10/09/2035	135,000	137,361	0.04
Barclays Plc FRN 3.564% 23/09/2035	75,000	70,820	0.02
Barclays Plc FRN 3.941% 31/01/2036	100,000	117,229	0.03
Barclays Plc FRN 5.785% 25/02/2036	200,000	209,651	0.06
Barclays Plc FRN 3.811% 10/03/2042	70,000	56,267	0.02
Barclays Plc FRN 3.33% 24/11/2042	65,000	50,270	0.01
Blend Funding Plc 3.459% 21/09/2047	100,000	94,176	0.02
Blend Funding Plc 'EMTN' 2.922% 05/04/2054	100,000	79,271	0.02
British Telecommunications Plc 5.75% 07/12/2028	100,000	140,500	0.04
British Telecommunications Plc 9.625% 15/12/2030	137,000	167,347	0.04
British Telecommunications Plc '144A' 3.25% 08/11/2029	105,000	100,984	0.03
British Telecommunications Plc 'EMTN' 1.125% 12/09/2029	100,000	110,404	0.03
British Telecommunications Plc 'EMTN' 3.75% 13/05/2031	100,000	120,424	0.03
BT Finance Plc 'EMTN' 3.375% 17/11/2032	100,000	116,189	0.03
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	100,000	127,337	0.03
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	200,000	190,874	0.05
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	100,000	81,728	0.02
Coca-Cola Europacific Partners Plc 0.2% 02/12/2028	100,000	109,090	0.03
Compass Group Plc 'EMTN' 3.25% 06/02/2031	100,000	118,083	0.03
CSL Finance Plc '144A' 4.25% 27/04/2032	150,000	147,553	0.04
CSL Finance Plc '144A' 4.75% 27/04/2052	100,000	86,296	0.02
DS Smith Plc 'EMTN' 4.375% 27/07/2027	100,000	120,320	0.03
DWR Cymru Financing UK Plc 'EMTN' 5.75% 10/09/2044	100,000	127,561	0.03
easyJet Plc 'EMTN' 3.75% 20/03/2031	100,000	119,553	0.03
GlaxoSmithKline Capital Plc 3.375% 01/06/2029	150,000	147,173	0.04
GlaxoSmithKline Capital Plc 'EMTN' 1.75% 21/05/2030	100,000	112,262	0.03
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	100,000	140,491	0.04
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	100,000	145,681	0.04
HSBC Holdings Plc 4.95% 31/03/2030	150,000	153,825	0.04
HSBC Holdings Plc 6.5% 15/09/2037	75,000	82,556	0.02
HSBC Holdings Plc 5.25% 14/03/2044	100,000	97,552	0.03
HSBC Holdings Plc 'EMTN' 2.5% 15/03/2027	100,000	117,548	0.03
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	50,000	73,384	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United Kingdom: 8.82% (31 December 2024: 8.63%) (continued)			
HSBC Holdings Plc 'EMTN' FRN 4.752% 10/03/2028	100,000	120,424	0.03
HSBC Holdings Plc 'EMTN' FRN 4.787% 10/03/2032	100,000	125,126	0.03
HSBC Holdings Plc 'EMTN' FRN 5.813% 22/05/2033	100,000	140,214	0.04
HSBC Holdings Plc 'EMTN' FRN 4.856% 23/05/2033	100,000	125,900	0.03
HSBC Holdings Plc 'EMTN' FRN 3.911% 13/05/2034	100,000	118,912	0.03
HSBC Holdings Plc 'EMTN' FRN 4.191% 19/05/2036	100,000	119,342	0.03
HSBC Holdings Plc FRN 4.041% 13/03/2028	175,000	174,783	0.05
HSBC Holdings Plc FRN 5.597% 17/05/2028	150,000	152,870	0.04
HSBC Holdings Plc FRN 4.755% 09/06/2028	150,000	151,281	0.04
HSBC Holdings Plc FRN 3% 22/07/2028	100,000	131,984	0.03
HSBC Holdings Plc FRN 5.21% 11/08/2028	175,000	177,959	0.05
HSBC Holdings Plc FRN 2.013% 22/09/2028	100,000	96,530	0.03
HSBC Holdings Plc FRN 7.39% 03/11/2028	150,000	158,582	0.04
HSBC Holdings Plc FRN 4.899% 03/03/2029	100,000	101,477	0.03
HSBC Holdings Plc FRN 6.161% 09/03/2029	100,000	104,110	0.03
HSBC Holdings Plc FRN 4.583% 19/06/2029	100,000	100,940	0.03
HSBC Holdings Plc FRN 2.206% 17/08/2029	125,000	118,866	0.03
HSBC Holdings Plc FRN 0.641% 24/09/2029	100,000	110,668	0.03
HSBC Holdings Plc FRN 5.546% 04/03/2030	100,000	103,697	0.03
HSBC Holdings Plc FRN 3.973% 22/05/2030	190,000	187,749	0.05
HSBC Holdings Plc FRN 5.286% 19/11/2030	100,000	103,208	0.03
HSBC Holdings Plc FRN 5.13% 03/03/2031	100,000	102,494	0.03
HSBC Holdings Plc FRN 2.848% 04/06/2031	100,000	93,516	0.02
HSBC Holdings Plc FRN 2.357% 18/08/2031	150,000	136,542	0.04
HSBC Holdings Plc FRN 6.8% 14/09/2031	100,000	146,245	0.04
HSBC Holdings Plc FRN 4.619% 06/11/2031	150,000	150,520	0.04
HSBC Holdings Plc FRN 0.77% 13/11/2031	100,000	104,217	0.03
HSBC Holdings Plc FRN 5.733% 17/05/2032	100,000	105,394	0.03
HSBC Holdings Plc FRN 2.804% 24/05/2032	175,000	160,097	0.04
HSBC Holdings Plc FRN 6.364% 16/11/2032	100,000	124,493	0.03
HSBC Holdings Plc FRN 2.871% 22/11/2032	100,000	90,827	0.02
HSBC Holdings Plc FRN 4.762% 29/03/2033	125,000	124,498	0.03
HSBC Holdings Plc FRN 5.402% 11/08/2033	125,000	129,630	0.03
HSBC Holdings Plc FRN 8.113% 03/11/2033	135,000	158,330	0.04
HSBC Holdings Plc FRN 6.254% 09/03/2034	175,000	190,544	0.05
HSBC Holdings Plc FRN 6.547% 20/06/2034	140,000	151,774	0.04
HSBC Holdings Plc FRN 7.399% 13/11/2034	105,000	119,937	0.03
HSBC Holdings Plc FRN 8.201% 16/11/2034	100,000	148,660	0.04
HSBC Holdings Plc FRN 5.719% 04/03/2035	155,000	163,613	0.04
HSBC Holdings Plc FRN 4.599% 22/03/2035	150,000	182,653	0.05
HSBC Holdings Plc FRN 3.834% 25/09/2035	100,000	117,805	0.03
HSBC Holdings Plc FRN 5.45% 03/03/2036	150,000	155,049	0.04
HSBC Holdings Plc FRN 5.79% 13/05/2036	75,000	79,289	0.02
HSBC Holdings Plc FRN 5.741% 10/09/2036	100,000	103,122	0.03
HSBC Holdings Plc FRN 5.133% 06/11/2036	250,000	251,055	0.07
HSBC Holdings Plc FRN 6.332% 09/03/2044	175,000	192,068	0.05
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	200,000	205,023	0.05
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2057	100,000	73,845	0.02
Legal & General Group Plc 'EMTN' FRN 3.75% 26/11/2049	200,000	258,000	0.07
Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	200,000	282,508	0.07
Legal & General Group Plc FRN 4.5% 01/11/2050	100,000	131,010	0.03
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	100,000	147,385	0.04
Lloyds Banking Group Plc 3.75% 11/01/2027	25,000	24,966	0.01
Lloyds Banking Group Plc 4.375% 22/03/2028	100,000	100,639	0.03
Lloyds Banking Group Plc 4.344% 09/01/2048	43,000	35,521	0.01
Lloyds Banking Group Plc 'EMTN' FRN 3.125% 24/08/2030	100,000	117,795	0.03
Lloyds Banking Group Plc 'EMTN' FRN 4.75% 21/09/2031	100,000	124,970	0.03
Lloyds Banking Group Plc 'EMTN' FRN 3.875% 14/05/2032	100,000	120,302	0.03
Lloyds Banking Group Plc 'EMTN' FRN 6.625% 02/06/2033	100,000	139,726	0.04
Lloyds Banking Group Plc FRN 5.462% 05/01/2028	100,000	101,364	0.03
Lloyds Banking Group Plc FRN 3.75% 18/03/2028	50,000	49,827	0.01
Lloyds Banking Group Plc FRN 3.574% 07/11/2028	100,000	99,190	0.03
Lloyds Banking Group Plc FRN 5.087% 26/11/2028	50,000	50,950	0.01
Lloyds Banking Group Plc FRN 5.721% 05/06/2030	100,000	104,676	0.03
Lloyds Banking Group Plc FRN 4.425% 04/11/2031	50,000	49,869	0.01
Lloyds Banking Group Plc FRN 4.976% 11/08/2033	30,000	30,515	0.01
Lloyds Banking Group Plc FRN 4.943% 04/11/2036	50,000	49,533	0.01
Lloyds Banking Group Plc FRN 3.369% 14/12/2046	75,000	55,587	0.01
London Stock Exchange Group Plc 1.625% 06/04/2030	100,000	120,862	0.03
LSEG Finance Plc '144A' 2% 06/04/2028	79,000	75,606	0.02
M&G Plc 'EMTN' FRN 6.34% 19/12/2063	200,000	261,361	0.07
M&G Plc FRN 5.625% 20/10/2051	200,000	270,180	0.07
M&G Plc FRN 6.25% 20/10/2068	200,000	255,157	0.07

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United Kingdom: 8.82% (31 December 2024: 8.63%) (continued)			
Motability Operations Group Plc 'EMTN' 4% 17/01/2030	100,000	121,024	0.03
Motability Operations Group Plc 'EMTN' 3.875% 24/01/2034	100,000	117,751	0.03
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	100,000	115,690	0.03
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	100,000	92,532	0.02
National Grid Electricity Transmission Plc 2.301% 22/06/2029	100,000	70,263	0.02
National Grid Electricity Transmission Plc 'EMTN' 0.823% 07/07/2032	100,000	99,902	0.03
National Grid Electricity Transmission Plc 'MTN' 5.221% 16/09/2031	75,000	58,052	0.02
National Grid Plc 5.602% 12/06/2028	50,000	51,636	0.01
National Grid Plc 5.809% 12/06/2033	100,000	106,510	0.03
National Grid Plc 5.418% 11/01/2034	75,000	77,727	0.02
National Grid Plc 'EMTN' 0.25% 01/09/2028	100,000	110,088	0.03
National Grid Plc 'EMTN' 3.875% 16/01/2029	100,000	120,711	0.03
National Grid Plc 'EMTN' 0.75% 01/09/2033	100,000	94,877	0.03
National Grid Plc 'EMTN' 4.275% 16/01/2035	100,000	121,636	0.03
Nationwide Building Society 2% 28/04/2027	150,000	175,168	0.05
Nationwide Building Society '144A' 5.127% 29/07/2029	75,000	77,137	0.02
Nationwide Building Society '144A' FRN 3.96% 18/07/2030	100,000	98,644	0.03
Nationwide Building Society '144A' FRN 5.537% 14/07/2036	100,000	103,372	0.03
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	100,000	132,132	0.03
Nationwide Building Society 'EMTN' 0.25% 14/09/2028	100,000	110,149	0.03
Nationwide Building Society 'EMTN' 3% 03/03/2030	100,000	117,358	0.03
Nationwide Building Society 'EMTN' FRN 4% 18/03/2028	100,000	119,570	0.03
Nationwide Building Society 'EMTN' FRN 3.828% 24/07/2032	100,000	119,756	0.03
Nationwide Building Society 'EMTN' FRN 5.532% 13/01/2033	100,000	138,523	0.04
Nationwide Building Society 'EMTN' FRN 3.77% 27/01/2036	100,000	117,468	0.03
NatWest Group Plc 'EMTN' FRN 4.067% 06/09/2028	100,000	120,235	0.03
NatWest Group Plc 'EMTN' FRN 4.771% 16/02/2029	100,000	122,302	0.03
NatWest Group Plc 'EMTN' FRN 3.619% 29/03/2029	100,000	132,456	0.03
NatWest Group Plc 'EMTN' FRN 3.673% 05/08/2031	100,000	119,809	0.03
NatWest Group Plc 'EMTN' FRN 3.985% 13/05/2036	100,000	119,302	0.03
NatWest Group Plc FRN 3.073% 22/05/2028	50,000	49,369	0.01
NatWest Group Plc FRN 5.516% 30/09/2028	50,000	51,271	0.01
NatWest Group Plc FRN 2.057% 09/11/2028	100,000	129,214	0.03
NatWest Group Plc FRN 4.892% 18/05/2029	50,000	50,841	0.01
NatWest Group Plc FRN 5.808% 13/09/2029	75,000	78,169	0.02
NatWest Group Plc FRN 5.076% 27/01/2030	25,000	25,560	0.01
NatWest Group Plc FRN 4.445% 08/05/2030	25,000	25,094	0.01
NatWest Group Plc FRN 4.964% 15/08/2030	50,000	51,067	0.01
NatWest Group Plc FRN 5.115% 23/05/2031	100,000	102,694	0.03
NatWest Group Plc FRN 6.016% 02/03/2034	30,000	32,209	0.01
NatWest Group Plc FRN 6.475% 01/06/2034	100,000	105,149	0.03
NatWest Group Plc FRN 5.778% 01/03/2035	100,000	105,914	0.03
NatWest Markets Plc '144A' 5.41% 17/05/2029	50,000	51,898	0.01
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	100,000	116,097	0.03
NatWest Markets Plc 'EMTN' 3.625% 09/01/2029	100,000	120,144	0.03
NatWest Markets Plc 'EMTN' 3.125% 10/01/2030	100,000	117,961	0.03
Phoenix Group Holdings Plc 5.867% 13/06/2029	100,000	138,571	0.04
Phoenix Group Holdings Plc 'EMTN' 5.625% 28/04/2031	200,000	271,358	0.07
Prudential Funding Asia Plc 3.125% 14/04/2030	120,000	115,040	0.03
Prudential Funding Asia Plc 'EMTN' FRN 2.95% 03/11/2033	200,000	192,126	0.05
Reckitt Benckiser Treasury Services Plc '144A' 3% 26/06/2027	195,000	192,315	0.05
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.625% 20/06/2029	100,000	120,339	0.03
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.875% 14/09/2033	100,000	120,467	0.03
Rio Tinto Finance USA Plc 4.875% 14/03/2030	50,000	51,400	0.01
Rio Tinto Finance USA Plc 5.25% 14/03/2035	125,000	129,037	0.03
Rio Tinto Finance USA Plc 5.75% 14/03/2055	125,000	127,820	0.03
RL Finance Bonds NO 4 Plc FRN 4.875% 07/10/2049	200,000	227,894	0.06
Rothesay Life Plc 'EMTN' 7.734% 16/05/2033	100,000	149,309	0.04
Rothesay Life Plc 'EMTN' 7.019% 10/12/2034	100,000	144,085	0.04
Royalty Pharma Plc 1.75% 02/09/2027	100,000	96,332	0.02
Royalty Pharma Plc 3.3% 02/09/2040	150,000	116,290	0.03
Royalty Pharma Plc 3.55% 02/09/2050	125,000	86,602	0.02
Sanctuary Capital Plc 2.375% 14/04/2050	100,000	72,604	0.02
Santander UK Group Holdings Plc 'EMTN' FRN 2.421% 17/01/2029	100,000	129,345	0.03
Santander UK Group Holdings Plc 'EMTN' FRN 0.603% 13/09/2029	100,000	110,544	0.03
Santander UK Group Holdings Plc FRN 2.469% 11/01/2028	75,000	73,706	0.02
Santander UK Group Holdings Plc FRN 3.823% 03/11/2028	75,000	74,526	0.02
Santander UK Group Holdings Plc FRN 6.534% 10/01/2029	75,000	78,383	0.02
Santander UK Group Holdings Plc FRN 4.32% 22/09/2029	100,000	100,099	0.03
Santander UK Group Holdings Plc FRN 4.858% 11/09/2030	50,000	50,596	0.01
Santander UK Group Holdings Plc FRN 5.694% 15/04/2031	100,000	104,247	0.03
Santander UK Group Holdings Plc FRN 5.136% 22/09/2036	100,000	99,556	0.03
Scottish Hydro Electric Transmission Plc 'EMTN' 3.375% 04/09/2032	100,000	117,127	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United Kingdom: 8.82% (31 December 2024: 8.63%) (continued)			
Scottish Hydro Electric Transmission Plc 'EMTN' 3.375% 02/11/2033	100,000	115,503	0.03
Scottish Hydro Electric Transmission Plc 'EMTN' 5.5% 15/01/2044	100,000	127,888	0.03
Scottish Widows Ltd 7% 16/06/2043	200,000	282,856	0.07
Smith & Nephew Plc 2.032% 14/10/2030	100,000	89,986	0.02
SSE Plc 'EMTN' 8.375% 20/11/2028	100,000	149,002	0.04
SSE Plc 'EMTN' 4% 05/09/2031	100,000	122,021	0.03
SSE Plc 'EMTN' FRN (Perpetual) 4%	100,000	117,740	0.03
SSE Plc FRN (Perpetual) 4%	100,000	118,806	0.03
Standard Chartered Plc '144A' 4.3% 19/02/2027	85,000	84,991	0.02
Standard Chartered Plc '144A' 5.7% 26/03/2044	135,000	134,831	0.04
Standard Chartered Plc '144A' FRN 5.688% 14/05/2028	95,000	96,936	0.03
Standard Chartered Plc '144A' FRN 7.767% 16/11/2028	50,000	53,255	0.01
Standard Chartered Plc '144A' FRN 6.301% 09/01/2029	100,000	103,902	0.03
Standard Chartered Plc '144A' FRN 5.545% 21/01/2029	100,000	102,629	0.03
Standard Chartered Plc '144A' FRN 4.305% 21/05/2030	25,000	24,910	0.01
Standard Chartered Plc '144A' FRN 5.005% 15/10/2030	115,000	117,344	0.03
Standard Chartered Plc '144A' FRN 4.644% 01/04/2031	130,000	131,081	0.03
Standard Chartered Plc '144A' FRN 5.244% 13/05/2031	10,000	10,297	0.00
Standard Chartered Plc '144A' FRN 2.678% 29/06/2032	90,000	81,360	0.02
Standard Chartered Plc '144A' FRN 6.296% 06/07/2034	50,000	54,111	0.01
Standard Chartered Plc '144A' FRN 6.097% 11/01/2035	125,000	133,967	0.04
Standard Chartered Plc '144A' FRN 5.905% 14/05/2035	100,000	105,678	0.03
Standard Chartered Plc '144A' FRN 6.228% 21/01/2036	100,000	108,764	0.03
Standard Chartered Plc '144A' FRN 3.265% 18/02/2036	150,000	139,026	0.04
Standard Chartered Plc '144A' FRN 5.4% 12/08/2036	150,000	153,171	0.04
Standard Chartered Plc 'EMTN' FRN 3.864% 17/03/2033	100,000	119,071	0.03
Standard Chartered Plc FRN 4.874% 10/05/2031	100,000	124,963	0.03
Standard Chartered Plc FRN 4.196% 04/03/2032	100,000	121,578	0.03
SW Finance I Plc 7.375% 12/12/2041	200,000	277,532	0.07
SW Finance I Plc 'EMTN' 6.875% 07/08/2032	150,000	209,320	0.06
SW Finance I Plc 'EMTN' 7% 16/04/2040	350,000	471,946	0.12
Swiss Re Finance UK Plc 'EMTN' FRN 2.714% 04/06/2052	100,000	109,973	0.03
Swiss RE Subordinated Finance Plc 'EMTN' FRN 3.89% 26/03/2033	100,000	118,269	0.03
Tesco Corporate Treasury Services Plc 'EMTN' 0.375% 27/07/2029	100,000	107,485	0.03
United Utilities Water Finance Plc 'EMTN' 3.75% 23/05/2034	100,000	116,853	0.03
Vodafone Group Plc 6.15% 27/02/2037	134,000	145,888	0.04
Vodafone Group Plc 5.25% 30/05/2048	125,000	115,671	0.03
Vodafone Group Plc 5.75% 28/06/2054	185,000	179,685	0.05
Vodafone Group Plc 5.875% 28/06/2064	120,000	116,440	0.03
Vodafone Group Plc 'EMTN' 1.625% 24/11/2030	100,000	110,115	0.03
Vodafone Group Plc 'EMTN' 2.875% 20/11/2037	100,000	104,636	0.03
Vodafone Group Plc 'EMTN' 2.5% 24/05/2039	100,000	97,707	0.03
Vodafone Group Plc 'EMTN' 5.125% 02/12/2052	100,000	115,313	0.03
Wellcome Trust Ltd/The 2.517% 07/02/2118	100,000	62,510	0.02
Yorkshire Water Finance Plc 'EMTN' 2.75% 18/04/2041	100,000	87,415	0.02
Total United Kingdom		**33,593,584**	**8.82**
United States: 55.10% (31 December 2024: 50.96%)			
Abbott Laboratories 4.75% 30/11/2036	100,000	100,695	0.03
Abbott Laboratories 4.9% 30/11/2046	100,000	94,415	0.02
AbbVie Inc 4.8% 15/03/2027	165,000	166,774	0.04
AbbVie Inc 0.75% 18/11/2027	100,000	113,699	0.03
AbbVie Inc 4.65% 15/03/2028	100,000	101,691	0.03
AbbVie Inc 4.25% 14/11/2028	80,000	80,895	0.02
AbbVie Inc 4.8% 15/03/2029	125,000	128,147	0.03
AbbVie Inc 3.2% 21/11/2029	395,000	383,289	0.10
AbbVie Inc 4.875% 15/03/2030	50,000	51,546	0.01
AbbVie Inc 4.95% 15/03/2031	125,000	129,336	0.03
AbbVie Inc 5.05% 15/03/2034	195,000	200,672	0.05
AbbVie Inc 4.55% 15/03/2035	100,000	98,726	0.03
AbbVie Inc 5.2% 15/03/2035	50,000	51,797	0.01
AbbVie Inc 4.5% 14/05/2035	200,000	196,756	0.05
AbbVie Inc 4.3% 14/05/2036	70,000	67,283	0.02
AbbVie Inc 4.05% 21/11/2039	255,000	228,186	0.06
AbbVie Inc 4.4% 06/11/2042	170,000	151,994	0.04
AbbVie Inc 4.85% 15/06/2044	85,000	78,948	0.02
AbbVie Inc 4.7% 14/05/2045	185,000	167,665	0.04
AbbVie Inc 4.45% 14/05/2046	125,000	108,864	0.03
AbbVie Inc 4.875% 14/11/2048	110,000	100,489	0.03
AbbVie Inc 4.25% 21/11/2049	340,000	281,032	0.07
AbbVie Inc 5.4% 15/03/2054	175,000	170,602	0.04
AbbVie Inc 5.5% 15/03/2064	125,000	121,930	0.03
Accenture Capital Inc 3.9% 04/10/2027	95,000	95,377	0.02
Accenture Capital Inc 4.05% 04/10/2029	100,000	100,411	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Accenture Capital Inc 4.25% 04/10/2031	100,000	100,074	0.03
Accenture Capital Inc 4.5% 04/10/2034	120,000	118,475	0.03
Adobe Inc 2.3% 01/02/2030	150,000	140,465	0.04
AEP Texas Inc 5.45% 15/05/2029	110,000	113,931	0.03
AEP Texas Inc 2.1% 01/07/2030	25,000	22,792	0.01
AEP Texas Inc 4.7% 15/05/2032	35,000	35,171	0.01
AEP Texas Inc 5.7% 15/05/2034	100,000	104,441	0.03
AEP Texas Inc 5.25% 15/05/2052	50,000	45,960	0.01
AEP Texas Inc 5.85% 15/10/2055	100,000	98,574	0.03
Aflac Inc 3.6% 01/04/2030	70,000	68,951	0.02
Air Lease Corp 5.4% 01/06/2028	50,000	37,967	0.01
Air Products and Chemicals Inc 4.85% 08/02/2034	75,000	76,366	0.02
Alcon Finance Corp '144A' 3% 23/09/2029	135,000	129,463	0.03
Alexandria Real Estate Equities Inc 1.875% 01/02/2033	50,000	40,977	0.01
Ally Financial Inc 8% 01/11/2031	100,000	113,653	0.03
Alphabet Inc 0.8% 15/08/2027	125,000	119,625	0.03
Alphabet Inc 1.1% 15/08/2030	105,000	92,663	0.02
Alphabet Inc 3.125% 06/11/2034	100,000	114,653	0.03
Alphabet Inc 4.5% 15/05/2035	50,000	49,810	0.01
Alphabet Inc 4.7% 15/11/2035	100,000	100,218	0.03
Alphabet Inc 3.375% 06/05/2037	100,000	113,879	0.03
Alphabet Inc 4% 06/11/2044	100,000	114,483	0.03
Alphabet Inc 2.05% 15/08/2050	75,000	41,024	0.01
Alphabet Inc 5.25% 15/05/2055	75,000	72,021	0.02
Alphabet Inc 5.45% 15/11/2055	100,000	98,383	0.03
Alphabet Inc 2.25% 15/08/2060	50,000	25,691	0.01
Alphabet Inc 4.375% 06/11/2064	100,000	111,977	0.03
Alphabet Inc 5.3% 15/05/2065	50,000	47,157	0.01
Alphabet Inc 5.7% 15/11/2075	100,000	98,777	0.03
Amazon.com Inc 3.3% 13/04/2027	80,000	79,674	0.02
Amazon.com Inc 1.2% 03/06/2027	75,000	72,501	0.02
Amazon.com Inc 3.15% 22/08/2027	125,000	124,096	0.03
Amazon.com Inc 4.55% 01/12/2027	100,000	101,641	0.03
Amazon.com Inc 1.65% 12/05/2028	85,000	81,153	0.02
Amazon.com Inc 3.45% 13/04/2029	80,000	79,069	0.02
Amazon.com Inc 4.65% 01/12/2029	125,000	128,357	0.03
Amazon.com Inc 1.5% 03/06/2030	75,000	67,666	0.02
Amazon.com Inc 4.1% 20/11/2030	100,000	100,182	0.03
Amazon.com Inc 2.1% 12/05/2031	150,000	135,592	0.04
Amazon.com Inc 3.6% 13/04/2032	75,000	72,746	0.02
Amazon.com Inc 4.7% 01/12/2032	144,000	148,164	0.04
Amazon.com Inc 4.35% 20/03/2033	50,000	49,898	0.01
Amazon.com Inc 4.8% 05/12/2034	55,000	56,582	0.01
Amazon.com Inc 4.65% 20/11/2035	100,000	99,755	0.03
Amazon.com Inc 3.875% 22/08/2037	120,000	110,260	0.03
Amazon.com Inc 2.875% 12/05/2041	50,000	38,017	0.01
Amazon.com Inc 4.95% 05/12/2044	50,000	48,231	0.01
Amazon.com Inc 4.05% 22/08/2047	150,000	123,552	0.03
Amazon.com Inc 2.5% 03/06/2050	100,000	60,039	0.02
Amazon.com Inc 3.1% 12/05/2051	125,000	84,125	0.02
Amazon.com Inc 3.95% 13/04/2052	75,000	58,757	0.02
Amazon.com Inc 5.45% 20/11/2055	120,000	117,546	0.03
Amazon.com Inc 4.25% 22/08/2057	100,000	80,404	0.02
Amazon.com Inc 2.7% 03/06/2060	50,000	28,391	0.01
Amazon.com Inc 3.25% 12/05/2061	70,000	44,869	0.01
Amazon.com Inc 4.1% 13/04/2062	50,000	38,483	0.01
Amazon.com Inc 5.55% 20/11/2065	100,000	97,266	0.03
American Express Co 2.55% 04/03/2027	200,000	197,181	0.05
American Express Co 3.3% 03/05/2027	150,000	149,013	0.04
American Express Co 5.85% 05/11/2027	109,000	112,753	0.03
American Express Co 4.05% 03/05/2029	50,000	50,171	0.01
American Express Co 4.05% 03/12/2042	75,000	64,795	0.02
American Express Co FRN 5.098% 16/02/2028	110,000	111,309	0.03
American Express Co FRN 5.043% 26/07/2028	100,000	101,696	0.03
American Express Co FRN 4.351% 20/07/2029	50,000	50,368	0.01
American Express Co FRN 5.282% 27/07/2029	100,000	102,987	0.03
American Express Co FRN 5.532% 25/04/2030	91,000	95,012	0.02
American Express Co FRN 5.085% 30/01/2031	100,000	103,154	0.03
American Express Co FRN 4.42% 03/08/2033	75,000	74,518	0.02
American Express Co FRN 5.043% 01/05/2034	50,000	51,311	0.01
American Express Co FRN 5.284% 26/07/2035	200,000	206,419	0.05
American Express Co FRN 5.442% 30/01/2036	100,000	103,966	0.03
American Express Co FRN 5.667% 25/04/2036	150,000	158,684	0.04

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
American Honda Finance Corp 3.75% 25/10/2027	100,000	119,779	0.03
American Honda Finance Corp 0.3% 07/07/2028	100,000	110,367	0.03
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	100,000	128,080	0.03
American Honda Finance Corp 'EMTN' 3.65% 23/04/2031	100,000	118,480	0.03
American International Group Inc 4.375% 30/06/2050	70,000	58,605	0.02
American Tower Corp 0.45% 15/01/2027	100,000	115,023	0.03
American Tower Corp 0.5% 15/01/2028	100,000	112,494	0.03
American Tower Corp 0.875% 21/05/2029	100,000	109,660	0.03
American Tower Corp 3.8% 15/08/2029	240,000	236,420	0.06
American Tower Corp 3.1% 15/06/2050	110,000	72,602	0.02
American Tower Corp 2.95% 15/01/2051	65,000	41,410	0.01
American Transmission Systems Inc '144A' 2.65% 15/01/2032	60,000	54,045	0.01
American Water Capital Corp 2.95% 01/09/2027	70,000	68,991	0.02
American Water Capital Corp 3.75% 01/09/2028	54,000	53,811	0.01
American Water Capital Corp 2.8% 01/05/2030	60,000	56,956	0.01
American Water Capital Corp 2.3% 01/06/2031	50,000	45,208	0.01
American Water Capital Corp 4.45% 01/06/2032	70,000	70,146	0.02
American Water Capital Corp 5.15% 01/03/2034	60,000	61,982	0.02
American Water Capital Corp 5.25% 01/03/2035	70,000	72,276	0.02
American Water Capital Corp 6.593% 15/10/2037	25,000	28,362	0.01
American Water Capital Corp 4.3% 01/12/2042	55,000	48,059	0.01
American Water Capital Corp 3.75% 01/09/2047	50,000	38,501	0.01
American Water Capital Corp 4.2% 01/09/2048	100,000	81,555	0.02
American Water Capital Corp 4.15% 01/06/2049	50,000	40,571	0.01
American Water Capital Corp 3.45% 01/05/2050	50,000	35,743	0.01
American Water Capital Corp 3.25% 01/06/2051	25,000	16,939	0.00
American Water Capital Corp 5.45% 01/03/2054	50,000	48,704	0.01
American Water Capital Corp 5.7% 01/09/2055	125,000	125,633	0.03
Amgen Inc 2.2% 21/02/2027	100,000	98,115	0.03
Amgen Inc 3.2% 02/11/2027	75,000	74,100	0.02
Amgen Inc 5.15% 02/03/2028	250,000	255,912	0.07
Amgen Inc 1.65% 15/08/2028	100,000	94,275	0.02
Amgen Inc 4.05% 18/08/2029	75,000	74,964	0.02
Amgen Inc 4% 13/09/2029	100,000	132,855	0.03
Amgen Inc 2.45% 21/02/2030	100,000	93,363	0.02
Amgen Inc 5.25% 02/03/2030	190,000	197,246	0.05
Amgen Inc 2.3% 25/02/2031	75,000	68,055	0.02
Amgen Inc 3.35% 22/02/2032	50,000	47,144	0.01
Amgen Inc 5.25% 02/03/2033	245,000	253,851	0.07
Amgen Inc 3.15% 21/02/2040	150,000	118,534	0.03
Amgen Inc 5.6% 02/03/2043	145,000	146,059	0.04
Amgen Inc 4.4% 01/05/2045	145,000	124,502	0.03
Amgen Inc 4.563% 15/06/2048	100,000	85,772	0.02
Amgen Inc 3.375% 21/02/2050	75,000	53,527	0.01
Amgen Inc 4.663% 15/06/2051	250,000	214,741	0.06
Amgen Inc 4.875% 01/03/2053	75,000	66,131	0.02
Amgen Inc 5.65% 02/03/2053	285,000	280,200	0.07
Amgen Inc 4.4% 22/02/2062	75,000	58,711	0.02
Amgen Inc 5.75% 02/03/2063	185,000	181,075	0.05
Aon Corp 2.8% 15/05/2030	60,000	56,676	0.01
Aon North America Inc 5.15% 01/03/2029	70,000	72,081	0.02
Aon North America Inc 5.45% 01/03/2034	105,000	109,266	0.03
Aon North America Inc 5.75% 01/03/2054	140,000	139,819	0.04
Apple Inc 3.35% 09/02/2027	75,000	74,800	0.02
Apple Inc 3.2% 11/05/2027	50,000	49,739	0.01
Apple Inc 3% 20/06/2027	100,000	99,178	0.03
Apple Inc 2.9% 12/09/2027	60,000	59,290	0.02
Apple Inc 2% 17/09/2027	100,000	116,759	0.03
Apple Inc 3% 13/11/2027	50,000	49,524	0.01
Apple Inc 1.2% 08/02/2028	100,000	95,116	0.02
Apple Inc 4% 10/05/2028	50,000	50,385	0.01
Apple Inc 4% 12/05/2028	50,000	50,401	0.01
Apple Inc 1.4% 05/08/2028	100,000	94,521	0.02
Apple Inc 1.375% 24/05/2029	100,000	112,992	0.03
Apple Inc 3.25% 08/08/2029	50,000	49,091	0.01
Apple Inc 2.2% 11/09/2029	150,000	141,499	0.04
Apple Inc 1.65% 11/05/2030	60,000	54,575	0.01
Apple Inc 4.2% 12/05/2030	100,000	101,185	0.03
Apple Inc 1.25% 20/08/2030	50,000	44,397	0.01
Apple Inc 1.65% 08/02/2031	110,000	98,211	0.03
Apple Inc 1.7% 05/08/2031	50,000	44,354	0.01
Apple Inc 3.35% 08/08/2032	50,000	47,919	0.01
Apple Inc 4.3% 10/05/2033	30,000	30,460	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Apple Inc 4.75% 12/05/2035	30,000	30,785	0.01
Apple Inc 4.5% 23/02/2036	50,000	50,617	0.01
Apple Inc 2.375% 08/02/2041	50,000	36,126	0.01
Apple Inc 3.85% 04/05/2043	125,000	105,769	0.03
Apple Inc 4.45% 06/05/2044	50,000	46,126	0.01
Apple Inc 3.45% 09/02/2045	85,000	66,217	0.02
Apple Inc 4.375% 13/05/2045	100,000	89,493	0.02
Apple Inc 4.65% 23/02/2046	160,000	147,349	0.04
Apple Inc 3.85% 04/08/2046	100,000	81,377	0.02
Apple Inc 4.25% 09/02/2047	25,000	21,475	0.01
Apple Inc 3.75% 12/09/2047	60,000	47,524	0.01
Apple Inc 3.75% 13/11/2047	55,000	43,642	0.01
Apple Inc 2.95% 11/09/2049	53,000	35,587	0.01
Apple Inc 2.65% 11/05/2050	125,000	78,430	0.02
Apple Inc 2.4% 20/08/2050	25,000	14,903	0.00
Apple Inc 2.65% 08/02/2051	125,000	77,638	0.02
Apple Inc 2.7% 05/08/2051	80,000	49,994	0.01
Apple Inc 3.95% 08/08/2052	70,000	55,679	0.01
Apple Inc 4.85% 10/05/2053	50,000	47,332	0.01
Apple Inc 2.55% 20/08/2060	80,000	44,664	0.01
Apple Inc 2.8% 08/02/2061	75,000	44,122	0.01
Apple Inc 2.85% 05/08/2061	50,000	29,630	0.01
Apple Inc 4.1% 08/08/2062	50,000	39,307	0.01
Applied Materials Inc 3.3% 01/04/2027	100,000	99,457	0.03
Applied Materials Inc 4.35% 01/04/2047	165,000	142,238	0.04
AppLovin Corp 5.125% 01/12/2029	25,000	25,660	0.01
AppLovin Corp 5.375% 01/12/2031	25,000	25,924	0.01
AppLovin Corp 5.5% 01/12/2034	50,000	51,440	0.01
Archer-Daniels-Midland Co 3.25% 27/03/2030	100,000	96,679	0.03
Arthur J Gallagher & Co 5.15% 15/02/2035	90,000	91,072	0.02
Arthur J Gallagher & Co 5.55% 15/02/2055	140,000	134,731	0.04
Astrazeneca Finance LLC 4.8% 26/02/2027	75,000	75,861	0.02
Astrazeneca Finance LLC 4.875% 03/03/2028	100,000	102,194	0.03
Astrazeneca Finance LLC 1.75% 28/05/2028	110,000	105,092	0.03
Astrazeneca Finance LLC 4.85% 26/02/2029	100,000	102,690	0.03
Astrazeneca Finance LLC 4.9% 26/02/2031	105,000	108,731	0.03
Astrazeneca Finance LLC 5% 26/02/2034	100,000	103,654	0.03
Astrazeneca Finance LLC 'EMTN' 3.278% 05/08/2033	100,000	117,045	0.03
AT&T Inc 4.25% 01/03/2027	95,000	95,227	0.02
AT&T Inc 2.3% 01/06/2027	80,000	78,212	0.02
AT&T Inc 1.65% 01/02/2028	100,000	95,317	0.02
AT&T Inc 4.1% 15/02/2028	50,000	50,065	0.01
AT&T Inc 4.35% 01/03/2029	25,000	25,141	0.01
AT&T Inc 4.375% 14/09/2029	100,000	133,885	0.04
AT&T Inc 2.6% 17/12/2029	100,000	115,898	0.03
AT&T Inc 4.3% 15/02/2030	125,000	125,238	0.03
AT&T Inc 3.15% 01/06/2030	100,000	117,684	0.03
AT&T Inc 3.95% 30/04/2031	100,000	121,318	0.03
AT&T Inc 2.75% 01/06/2031	125,000	114,913	0.03
AT&T Inc 2.25% 01/02/2032	75,000	65,906	0.02
AT&T Inc 2.05% 19/05/2032	100,000	108,198	0.03
AT&T Inc 3.55% 17/12/2032	100,000	117,603	0.03
AT&T Inc 2.55% 01/12/2033	98,000	83,781	0.02
AT&T Inc 5.4% 15/02/2034	100,000	103,829	0.03
AT&T Inc 4.5% 15/05/2035	75,000	72,161	0.02
AT&T Inc 3.15% 04/09/2036	100,000	108,997	0.03
AT&T Inc 5.25% 01/03/2037	45,000	45,634	0.01
AT&T Inc 3.5% 01/06/2041	25,000	19,683	0.01
AT&T Inc 4.3% 15/12/2042	38,000	32,140	0.01
AT&T Inc 4.25% 01/06/2043	100,000	107,377	0.03
AT&T Inc 4.35% 15/06/2045	125,000	103,378	0.03
AT&T Inc 5.55% 01/11/2045	50,000	48,261	0.01
AT&T Inc 4.75% 15/05/2046	75,000	65,151	0.02
AT&T Inc 4.85% 25/05/2047	50,000	34,584	0.01
AT&T Inc 4.5% 09/03/2048	75,000	62,035	0.02
AT&T Inc 3.65% 01/06/2051	120,000	84,600	0.02
AT&T Inc 3.5% 15/09/2053	205,000	137,637	0.04
AT&T Inc 5.7% 01/11/2054	40,000	38,470	0.01
AT&T Inc 3.55% 15/09/2055	220,000	146,929	0.04
AT&T Inc 3.8% 01/12/2057	175,000	120,734	0.03
AT&T Inc 3.65% 15/09/2059	185,000	122,565	0.03
AT&T Inc 3.85% 01/06/2060	40,000	27,534	0.01
Atmos Energy Corp 3% 15/06/2027	24,000	23,755	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Atmos Energy Corp 2.625% 15/09/2029	49,000	46,602	0.01
Atmos Energy Corp 1.5% 15/01/2031	100,000	87,772	0.02
Atmos Energy Corp 5.9% 15/11/2033	60,000	65,046	0.02
Atmos Energy Corp 5.2% 15/08/2035	50,000	51,663	0.01
Atmos Energy Corp 4.125% 15/10/2044	150,000	126,937	0.03
Atmos Energy Corp 4.3% 01/10/2048	25,000	20,788	0.01
Atmos Energy Corp 3.375% 15/09/2049	30,000	21,165	0.01
Atmos Energy Corp 2.85% 15/02/2052	150,000	93,390	0.02
Atmos Energy Corp 5.75% 15/10/2052	75,000	76,086	0.02
Atmos Energy Corp 6.2% 15/11/2053	50,000	54,148	0.01
Atmos Energy Corp 5% 15/12/2054	50,000	45,639	0.01
Autodesk Inc 2.4% 15/12/2031	135,000	120,254	0.03
Automatic Data Processing Inc 1.7% 15/05/2028	72,000	68,778	0.02
Automatic Data Processing Inc 1.25% 01/09/2030	150,000	132,748	0.03
Automatic Data Processing Inc 4.75% 08/05/2032	150,000	153,855	0.04
Automatic Data Processing Inc 4.45% 09/09/2034	100,000	99,829	0.03
Avangrid Inc 3.8% 01/06/2029	50,000	49,407	0.01
Baker Hughes Holdings LLC 5.125% 15/09/2040	130,000	127,123	0.03
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	95,000	93,973	0.02
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.08% 15/12/2047	125,000	99,975	0.03
Baltimore Gas and Electric Co 2.25% 15/06/2031	70,000	63,321	0.02
Baltimore Gas and Electric Co 5.45% 01/06/2035	150,000	155,821	0.04
Baltimore Gas and Electric Co 3.5% 15/08/2046	75,000	55,770	0.01
Baltimore Gas and Electric Co 4.55% 01/06/2052	30,000	25,334	0.01
Baltimore Gas and Electric Co 5.4% 01/06/2053	100,000	96,473	0.03
Bank of America Corp 4.183% 25/11/2027	100,000	100,171	0.03
Bank of America Corp 6.11% 29/01/2037	100,000	107,983	0.03
Bank of America Corp 7.75% 14/05/2038	75,000	91,375	0.02
Bank of America Corp 'EMTN' 4.134% 12/06/2028	100,000	121,417	0.03
Bank of America Corp 'EMTN' FRN 0.583% 24/08/2028	100,000	113,712	0.03
Bank of America Corp 'EMTN' FRN 0.58% 08/08/2029	100,000	110,978	0.03
Bank of America Corp 'EMTN' FRN 1.381% 09/05/2030	100,000	111,499	0.03
Bank of America Corp 'EMTN' FRN 0.654% 26/10/2031	100,000	103,963	0.03
Bank of America Corp 'EMTN' FRN 2.984% 30/10/2031	100,000	115,661	0.03
Bank of America Corp 'EMTN' FRN 2.824% 27/04/2033	100,000	112,977	0.03
Bank of America Corp 'EMTN' FRN 3.485% 10/03/2034	100,000	116,477	0.03
Bank of America Corp FRN 3.615% 16/03/2028	75,000	55,097	0.01
Bank of America Corp FRN 3.705% 24/04/2028	100,000	99,559	0.03
Bank of America Corp FRN 4.376% 27/04/2028	50,000	50,212	0.01
Bank of America Corp FRN 6.204% 10/11/2028	100,000	103,907	0.03
Bank of America Corp FRN 3.419% 20/12/2028	250,000	247,078	0.06
Bank of America Corp FRN 4.979% 24/01/2029	100,000	101,888	0.03
Bank of America Corp FRN 2.598% 04/04/2029	50,000	36,002	0.01
Bank of America Corp FRN 5.202% 25/04/2029	150,000	153,704	0.04
Bank of America Corp FRN 5.819% 15/09/2029	130,000	135,587	0.04
Bank of America Corp FRN 5.162% 24/01/2031	150,000	154,959	0.04
Bank of America Corp FRN 3.584% 27/04/2031	100,000	129,609	0.03
Bank of America Corp FRN 2.592% 29/04/2031	125,000	116,532	0.03
Bank of America Corp FRN 2.651% 11/03/2032	70,000	64,319	0.02
Bank of America Corp FRN 2.687% 22/04/2032	220,000	201,954	0.05
Bank of America Corp FRN 2.299% 21/07/2032	160,000	143,120	0.04
Bank of America Corp FRN 2.572% 20/10/2032	150,000	135,377	0.04
Bank of America Corp FRN 4.571% 27/04/2033	125,000	124,787	0.03
Bank of America Corp FRN 5.288% 25/04/2034	161,000	166,197	0.04
Bank of America Corp FRN 5.872% 15/09/2034	155,000	165,619	0.04
Bank of America Corp FRN 5.468% 23/01/2035	200,000	208,552	0.05
Bank of America Corp FRN 5.518% 25/10/2035	170,000	174,816	0.05
Bank of America Corp FRN 5.511% 24/01/2036	150,000	156,715	0.04
Bank of America Corp FRN 5.744% 12/02/2036	120,000	125,421	0.03
Bank of America Corp FRN 5.464% 09/05/2036	100,000	104,199	0.03
Bank of America Corp FRN 2.482% 21/09/2036	50,000	43,973	0.01
Bank of America Corp FRN 3.846% 08/03/2037	140,000	132,133	0.03
Bank of America Corp FRN 4.244% 24/04/2038	125,000	116,792	0.03
Bank of America Corp FRN 3.311% 22/04/2042	100,000	79,060	0.02
Bank of America Corp FRN 3.946% 23/01/2049	50,000	39,989	0.01
Bank of America Corp FRN 3.483% 13/03/2052	50,000	36,109	0.01
Bank of America Corp FRN 2.972% 21/07/2052	90,000	59,080	0.02
Bank of America Corp 'GMTN' FRN 3.593% 21/07/2028	100,000	99,330	0.03
Bank of America Corp 'MTN' 3.248% 21/10/2027	125,000	123,863	0.03
Bank of America Corp 'MTN' 5.875% 07/02/2042	80,000	85,271	0.02
Bank of America Corp 'MTN' 5% 21/01/2044	100,000	96,712	0.03
Bank of America Corp 'MTN' FRN 3.824% 20/01/2028	100,000	99,760	0.03
Bank of America Corp 'MTN' FRN 2.551% 04/02/2028	25,000	24,602	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Bank of America Corp 'MTN' FRN 4.948% 22/07/2028	125,000	126,783	0.03
Bank of America Corp 'MTN' FRN 3.97% 05/03/2029	125,000	124,818	0.03
Bank of America Corp 'MTN' FRN 2.087% 14/06/2029	150,000	143,101	0.04
Bank of America Corp 'MTN' FRN 4.271% 23/07/2029	50,000	50,225	0.01
Bank of America Corp 'MTN' FRN 3.974% 07/02/2030	118,000	117,413	0.03
Bank of America Corp 'MTN' FRN 3.194% 23/07/2030	100,000	96,658	0.03
Bank of America Corp 'MTN' FRN 2.884% 22/10/2030	75,000	71,437	0.02
Bank of America Corp 'MTN' FRN 2.496% 13/02/2031	175,000	163,095	0.04
Bank of America Corp 'MTN' FRN 1.898% 23/07/2031	150,000	134,848	0.04
Bank of America Corp 'MTN' FRN 1.922% 24/10/2031	100,000	89,461	0.02
Bank of America Corp 'MTN' FRN 2.972% 04/02/2033	175,000	160,147	0.04
Bank of America Corp 'MTN' FRN 5.015% 22/07/2033	253,000	258,276	0.07
Bank of America Corp 'MTN' FRN 5.425% 15/08/2035	125,000	128,167	0.03
Bank of America Corp 'MTN' FRN 4.078% 23/04/2040	100,000	89,429	0.02
Bank of America Corp 'MTN' FRN 2.676% 19/06/2041	245,000	180,913	0.05
Bank of America Corp 'MTN' FRN 4.443% 20/01/2048	50,000	43,480	0.01
Bank of America Corp 'MTN' FRN 4.33% 15/03/2050	75,000	63,293	0.02
Bank of America Corp 'MTN' FRN 4.083% 20/03/2051	250,000	201,110	0.05
Bank of America Corp 'MTN' FRN 2.831% 24/10/2051	25,000	15,930	0.00
Bank of New York Mellon Corp/The FRN 4.942% 11/02/2031	100,000	102,888	0.03
Bank of New York Mellon Corp/The FRN 5.06% 22/07/2032	75,000	77,735	0.02
Bank of New York Mellon Corp/The FRN 4.967% 26/04/2034	60,000	61,239	0.02
Bank of New York Mellon Corp/The 'MTN' FRN 3.442% 07/02/2028	70,000	69,652	0.02
Bank of New York Mellon Corp/The 'MTN' FRN 5.802% 25/10/2028	75,000	77,553	0.02
Bank of New York Mellon Corp/The 'MTN' FRN 4.975% 14/03/2030	65,000	66,938	0.02
Bank of New York Mellon Corp/The 'MTN' FRN 5.834% 25/10/2033	100,000	107,940	0.03
Bank of New York Mellon Corp/The 'MTN' FRN 6.474% 25/10/2034	75,000	84,076	0.02
Bank of New York Mellon Corp/The 'MTN' FRN 5.188% 14/03/2035	65,000	67,195	0.02
Baxter International Inc 1.915% 01/02/2027	75,000	73,204	0.02
Baxter International Inc 2.272% 01/12/2028	25,000	23,620	0.01
Baxter International Inc 2.539% 01/02/2032	150,000	130,855	0.03
Beacon Funding Trust '144A' 6.266% 15/08/2054	100,000	101,816	0.03
Becton Dickinson & Co 3.7% 06/06/2027	30,000	29,887	0.01
Becton Dickinson & Co 1.957% 11/02/2031	25,000	22,272	0.01
Becton Dickinson & Co 4.669% 06/06/2047	60,000	52,330	0.01
Biogen Inc 2.25% 01/05/2030	155,000	142,510	0.04
Biogen Inc 5.2% 15/09/2045	124,000	114,441	0.03
Biogen Inc 3.15% 01/05/2050	205,000	133,060	0.03
BlackRock Funding Inc 5% 14/03/2034	75,000	77,640	0.02
BlackRock Funding Inc 5.25% 14/03/2054	100,000	96,020	0.03
BlackRock Funding Inc 5.35% 08/01/2055	80,000	77,970	0.02
Blackrock Inc 3.25% 30/04/2029	75,000	73,552	0.02
Blackrock Inc 2.4% 30/04/2030	65,000	60,917	0.02
Blackrock Inc 1.9% 28/01/2031	80,000	71,938	0.02
Blackrock Inc 2.1% 25/02/2032	70,000	61,864	0.02
Blackrock Inc 4.75% 25/05/2033	50,000	51,170	0.01
Blackrock Inc 3.75% 18/07/2035	100,000	118,772	0.03
BMW US Capital LLC '144A' 5.05% 11/08/2028	50,000	51,265	0.01
BMW US Capital LLC '144A' 4.15% 09/04/2030	75,000	74,544	0.02
BMW US Capital LLC '144A' 4.5% 11/08/2030	50,000	50,248	0.01
BMW US Capital LLC 'EMTN' 3% 02/11/2027	100,000	118,263	0.03
BMW US Capital LLC 'EMTN' 3.375% 02/02/2034	100,000	115,601	0.03
Booking Holdings Inc 1.8% 03/03/2027	100,000	116,511	0.03
Booking Holdings Inc 4.125% 12/05/2033	100,000	121,694	0.03
Booking Holdings Inc 4.75% 15/11/2034	100,000	126,097	0.03
Booking Holdings Inc 3.75% 01/03/2036	100,000	115,781	0.03
Booking Holdings Inc 4% 01/03/2044	100,000	108,862	0.03
BorgWarner Inc 2.65% 01/07/2027	100,000	98,047	0.03
BorgWarner Inc 1% 19/05/2031	100,000	103,289	0.03
Boston Gas Co '144A' 3.15% 01/08/2027	50,000	49,340	0.01
Boston Gas Co '144A' 3.001% 01/08/2029	95,000	90,859	0.02
Boston Gas Co '144A' 5.843% 10/01/2035	100,000	105,822	0.03
Boston Gas Co '144A' 4.487% 15/02/2042	125,000	107,411	0.03
Boston Properties LP 4.5% 01/12/2028	150,000	151,031	0.04
Boston Properties LP 3.25% 30/01/2031	100,000	93,847	0.02
Boston Scientific Corp 0.625% 01/12/2027	100,000	113,308	0.03
Bristol-Myers Squibb Co 1.125% 13/11/2027	55,000	52,528	0.01
Bristol-Myers Squibb Co 3.4% 26/07/2029	150,000	147,256	0.04
Bristol-Myers Squibb Co 1.45% 13/11/2030	75,000	66,494	0.02
Bristol-Myers Squibb Co 5.75% 01/02/2031	70,000	74,927	0.02
Bristol-Myers Squibb Co 5.1% 22/02/2031	50,000	52,111	0.01
Bristol-Myers Squibb Co 2.95% 15/03/2032	105,000	97,368	0.03
Bristol-Myers Squibb Co 5.2% 22/02/2034	165,000	171,827	0.05

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Bristol-Myers Squibb Co 4.125% 15/06/2039	120,000	109,267	0.03
Bristol-Myers Squibb Co 3.55% 15/03/2042	75,000	60,404	0.02
Bristol-Myers Squibb Co 4.35% 15/11/2047	75,000	63,531	0.02
Bristol-Myers Squibb Co 4.55% 20/02/2048	60,000	52,027	0.01
Bristol-Myers Squibb Co 4.25% 26/10/2049	275,000	225,274	0.06
Bristol-Myers Squibb Co 2.55% 13/11/2050	75,000	44,541	0.01
Bristol-Myers Squibb Co 3.7% 15/03/2052	125,000	92,188	0.02
Bristol-Myers Squibb Co 5.55% 22/02/2054	230,000	226,614	0.06
Bristol-Myers Squibb Co 3.9% 15/03/2062	65,000	47,263	0.01
Broadcom Inc 5.05% 12/07/2027	75,000	76,312	0.02
Broadcom Inc 4.8% 15/04/2028	75,000	76,359	0.02
Broadcom Inc 4.11% 15/09/2028	75,000	75,217	0.02
Broadcom Inc 4.75% 15/04/2029	50,000	50,972	0.01
Broadcom Inc 5.05% 12/07/2029	125,000	128,761	0.03
Broadcom Inc 4.35% 15/02/2030	100,000	100,684	0.03
Broadcom Inc 4.6% 15/07/2030	100,000	101,648	0.03
Broadcom Inc 4.2% 15/10/2030	50,000	49,970	0.01
Broadcom Inc 4.15% 15/11/2030	105,000	104,614	0.03
Broadcom Inc 2.45% 15/02/2031	170,000	155,654	0.04
Broadcom Inc 5.15% 15/11/2031	80,000	82,997	0.02
Broadcom Inc 5.2% 15/04/2032	60,000	62,307	0.02
Broadcom Inc 4.9% 15/07/2032	100,000	102,160	0.03
Broadcom Inc 4.3% 15/11/2032	130,000	128,333	0.03
Broadcom Inc 2.6% 15/02/2033	85,000	74,988	0.02
Broadcom Inc 3.419% 15/04/2033	25,000	23,173	0.01
Broadcom Inc 3.469% 15/04/2034	200,000	182,760	0.05
Broadcom Inc 4.8% 15/10/2034	90,000	90,217	0.02
Broadcom Inc 5.2% 15/07/2035	150,000	153,997	0.04
Broadcom Inc 4.8% 15/02/2036	125,000	123,629	0.03
Broadcom Inc 4.9% 15/02/2038	100,000	98,282	0.03
Broadcom Inc 3.5% 15/02/2041	165,000	134,805	0.04
Broadcom Inc 3.75% 15/02/2051	105,000	79,572	0.02
Broadcom Inc '144A' 4.15% 15/04/2032	75,000	73,412	0.02
Broadcom Inc '144A' 3.137% 15/11/2035	110,000	94,986	0.02
Broadcom Inc '144A' 3.187% 15/11/2036	170,000	144,411	0.04
Broadcom Inc '144A' 4.926% 15/05/2037	200,000	197,803	0.05
Broadridge Financial Solutions Inc 2.6% 01/05/2031	135,000	122,824	0.03
Brooklyn Union Gas Co/The '144A' 3.865% 04/03/2029	130,000	128,208	0.03
Brooklyn Union Gas Co/The '144A' 6.388% 15/09/2033	150,000	161,840	0.04
Brooklyn Union Gas Co/The '144A' 4.504% 10/03/2046	100,000	82,531	0.02
Brooklyn Union Gas Co/The '144A' 4.273% 15/03/2048	135,000	108,175	0.03
Brown & Brown Inc 6.25% 23/06/2055	50,000	52,174	0.01
Bunge Ltd Finance Corp 2.75% 14/05/2031	150,000	137,863	0.04
Cadence Design Systems Inc 4.3% 10/09/2029	100,000	100,520	0.03
Cadence Design Systems Inc 4.7% 10/09/2034	90,000	90,163	0.02
Campbell's Company/The 4.15% 15/03/2028	75,000	75,039	0.02
Campbell's Company/The 5.4% 21/03/2034	165,000	168,261	0.04
Capital One Financial Corp 4.1% 09/02/2027	70,000	70,066	0.02
Capital One Financial Corp 3.75% 09/03/2027	75,000	74,794	0.02
Capital One Financial Corp 3.65% 11/05/2027	50,000	49,779	0.01
Capital One Financial Corp 3.8% 31/01/2028	85,000	84,677	0.02
Capital One Financial Corp FRN 4.927% 10/05/2028	119,000	120,468	0.03
Capital One Financial Corp FRN 5.468% 01/02/2029	25,000	25,679	0.01
Capital One Financial Corp FRN 6.312% 08/06/2029	75,000	78,742	0.02
Capital One Financial Corp FRN 5.7% 01/02/2030	70,000	72,808	0.02
Capital One Financial Corp FRN 3.273% 01/03/2030	70,000	67,958	0.02
Capital One Financial Corp FRN 5.463% 26/07/2030	45,000	46,657	0.01
Capital One Financial Corp FRN 2.359% 29/07/2032	50,000	43,816	0.01
Capital One Financial Corp FRN 5.268% 10/05/2033	75,000	76,970	0.02
Capital One Financial Corp FRN 5.817% 01/02/2034	50,000	52,409	0.01
Capital One Financial Corp FRN 6.377% 08/06/2034	90,000	97,421	0.03
Capital One Financial Corp FRN 7.964% 02/11/2034	50,000	58,990	0.02
Capital One Financial Corp FRN 6.051% 01/02/2035	50,000	53,230	0.01
Capital One Financial Corp FRN 5.884% 26/07/2035	45,000	47,408	0.01
Capital One Financial Corp FRN 6.183% 30/01/2036	100,000	104,716	0.03
Capital One Financial Corp FRN 5.197% 11/09/2036	150,000	149,489	0.04
Cardinal Health Inc 3.41% 15/06/2027	200,000	198,515	0.05
Cardinal Health Inc 5.35% 15/11/2034	80,000	82,569	0.02
Carrier Global Corp 2.722% 15/02/2030	180,000	169,604	0.04
Carrier Global Corp 4.5% 29/11/2032	100,000	123,852	0.03
Carrier Global Corp 3.377% 05/04/2040	135,000	109,358	0.03
Carrier Global Corp 3.577% 05/04/2050	91,000	67,320	0.02
Caterpillar Financial Services Corp 'EMTN' 3.023% 03/09/2027	100,000	118,506	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
CBRE Services Inc 5.95% 15/08/2034	100,000	106,987	0.03
CDW LLC / CDW Finance Corp 2.67% 01/12/2026	75,000	74,018	0.02
CDW LLC / CDW Finance Corp 3.569% 01/12/2031	75,000	69,882	0.02
Cencora Inc 2.7% 15/03/2031	100,000	92,233	0.02
Centene Corp 4.25% 15/12/2027	210,000	208,735	0.05
Centene Corp 2.45% 15/07/2028	225,000	210,713	0.06
Centene Corp 4.625% 15/12/2029	350,000	339,491	0.09
Centene Corp 3.375% 15/02/2030	200,000	184,108	0.05
Centene Corp 3% 15/10/2030	175,000	156,709	0.04
Centene Corp 2.5% 01/03/2031	200,000	172,602	0.05
Centene Corp 2.625% 01/08/2031	120,000	103,186	0.03
CenterPoint Energy Houston Electric LLC 5.2% 01/10/2028	30,000	30,983	0.01
CenterPoint Energy Houston Electric LLC 4.8% 15/03/2030	100,000	102,527	0.03
CenterPoint Energy Houston Electric LLC 4.45% 01/10/2032	50,000	49,878	0.01
CenterPoint Energy Houston Electric LLC 4.95% 01/04/2033	35,000	35,728	0.01
CenterPoint Energy Houston Electric LLC 5.05% 01/03/2035	50,000	50,627	0.01
CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	100,000	79,644	0.02
CenterPoint Energy Houston Electric LLC 4.5% 01/04/2044	71,000	62,531	0.02
CenterPoint Energy Houston Electric LLC 3.35% 01/04/2051	75,000	52,925	0.01
CenterPoint Energy Houston Electric LLC 3.6% 01/03/2052	25,000	18,329	0.00
Charles Schwab Corp/The 2.45% 03/03/2027	125,000	123,132	0.03
Charles Schwab Corp/The 2% 20/03/2028	75,000	72,186	0.02
Charles Schwab Corp/The 2.9% 03/03/2032	50,000	45,857	0.01
Charles Schwab Corp/The FRN 5.643% 19/05/2029	74,000	76,819	0.02
Charles Schwab Corp/The FRN 6.196% 17/11/2029	75,000	79,378	0.02
Charles Schwab Corp/The FRN 5.853% 19/05/2034	50,000	53,586	0.01
Charles Schwab Corp/The FRN 6.136% 24/08/2034	30,000	32,725	0.01
Charles Schwab Corp/The FRN 4.914% 14/11/2036	100,000	99,580	0.03
Charter Communications Operating LLC / Charter Communications Operating Capital 4.2% 15/03/2028	75,000	74,645	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 2.25% 15/01/2029	69,000	64,601	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 5.05% 30/03/2029	74,000	74,920	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 6.1% 01/06/2029	100,000	104,397	0.03
Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 01/04/2031	99,000	89,161	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 2.3% 01/02/2032	50,000	43,046	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 01/06/2034	70,000	73,746	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	250,000	258,322	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 01/06/2041	75,000	53,392	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 01/03/2042	70,000	48,570	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	200,000	188,465	0.05
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/05/2047	150,000	123,691	0.03
Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 01/04/2048	175,000	150,563	0.04
Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01/07/2049	65,000	51,066	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 01/03/2050	160,000	120,429	0.03
Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 01/04/2051	120,000	75,705	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 01/06/2052	125,000	80,773	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 01/04/2053	100,000	79,241	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 01/04/2061	110,000	65,702	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/12/2061	70,000	45,795	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 3.95% 30/06/2062	74,000	44,575	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 5.5% 01/04/2063	50,000	39,600	0.01
Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	125,000	126,250	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	150,000	146,634	0.04
Cheniere Energy Inc 4.625% 15/10/2028	200,000	199,874	0.05
Cheniere Energy Inc 5.65% 15/04/2034	200,000	207,916	0.05
Cheniere Energy Partners LP 4.5% 01/10/2029	100,000	100,312	0.03
Cheniere Energy Partners LP 4% 01/03/2031	75,000	73,121	0.02
Cheniere Energy Partners LP 3.25% 31/01/2032	85,000	78,473	0.02
Cheniere Energy Partners LP 5.95% 30/06/2033	125,000	132,856	0.03
Cheniere Energy Partners LP 5.75% 15/08/2034	120,000	125,489	0.03
Cheniere Energy Partners LP '144A' 5.55% 30/10/2035	100,000	102,485	0.03
Chubb INA Holdings LLC 1.375% 15/09/2030	51,000	44,980	0.01
Chubb INA Holdings LLC 5% 15/03/2034	95,000	97,287	0.03
Chubb INA Holdings LLC 2.5% 15/03/2038	100,000	101,857	0.03
Chubb INA Holdings LLC 4.35% 03/11/2045	125,000	109,254	0.03
Chubb INA Holdings LLC 3.05% 15/12/2061	25,000	15,424	0.00
Cigna Group/The 3.4% 01/03/2027	100,000	99,379	0.03
Cigna Group/The 4.375% 15/10/2028	379,000	382,451	0.10
Cigna Group/The 5% 15/05/2029	145,000	148,955	0.04
Cigna Group/The 2.4% 15/03/2030	95,000	88,295	0.02
Cigna Group/The 4.5% 15/09/2030	100,000	100,798	0.03
Cigna Group/The 2.375% 15/03/2031	150,000	135,812	0.04
Cigna Group/The 4.875% 15/09/2032	125,000	126,761	0.03
Cigna Group/The 5.25% 15/02/2034	150,000	154,445	0.04
Cigna Group/The 5.25% 15/01/2036	100,000	101,896	0.03
Cigna Group/The 4.8% 15/08/2038	195,000	187,318	0.05
Cigna Group/The 4.8% 15/07/2046	100,000	89,043	0.02
Cigna Group/The 4.9% 15/12/2048	300,000	267,962	0.07
Cigna Group/The 3.4% 15/03/2050	85,000	59,622	0.02
Cigna Group/The 3.4% 15/03/2051	150,000	104,455	0.03
Cigna Group/The 5.6% 15/02/2054	150,000	145,904	0.04
Cintas Corp No 2 3.7% 01/04/2027	75,000	74,856	0.02
Cisco Systems Inc 4.8% 26/02/2027	225,000	227,519	0.06
Cisco Systems Inc 4.55% 24/02/2028	100,000	101,654	0.03
Cisco Systems Inc 4.85% 26/02/2029	225,000	231,090	0.06
Cisco Systems Inc 4.75% 24/02/2030	125,000	128,580	0.03
Cisco Systems Inc 4.95% 26/02/2031	175,000	181,472	0.05
Cisco Systems Inc 4.95% 24/02/2032	100,000	103,324	0.03
Cisco Systems Inc 5.05% 26/02/2034	219,000	225,636	0.06
Cisco Systems Inc 5.1% 24/02/2035	100,000	102,935	0.03
Cisco Systems Inc 5.9% 15/02/2039	150,000	161,754	0.04
Cisco Systems Inc 5.5% 15/01/2040	200,000	207,965	0.05
Cisco Systems Inc 5.3% 26/02/2054	175,000	168,246	0.04
Cisco Systems Inc 5.35% 26/02/2064	55,000	52,285	0.01
Citibank NA 5.803% 29/09/2028	75,000	78,693	0.02
Citibank NA 4.838% 06/08/2029	50,000	51,159	0.01
Citibank NA 'BKNT' 5.57% 30/04/2034	50,000	52,961	0.01
Citigroup Inc 4.45% 29/09/2027	75,000	75,488	0.02
Citigroup Inc 4.125% 25/07/2028	25,000	25,001	0.01
Citigroup Inc 6.625% 15/06/2032	50,000	55,474	0.01
Citigroup Inc 8.125% 15/07/2039	20,000	25,709	0.01
Citigroup Inc 6.675% 13/09/2043	31,000	34,563	0.01
Citigroup Inc 4.65% 30/07/2045	50,000	45,089	0.01
Citigroup Inc 4.65% 23/07/2048	60,000	53,113	0.01
Citigroup Inc 'EMTN' 1.625% 21/03/2028	100,000	114,904	0.03
Citigroup Inc 'EMTN' 1.25% 10/04/2029	100,000	111,582	0.03
Citigroup Inc FRN 3.887% 10/01/2028	125,000	124,775	0.03
Citigroup Inc FRN 3.07% 24/02/2028	25,000	24,720	0.01
Citigroup Inc FRN 5.07% 29/04/2028	25,000	18,713	0.00
Citigroup Inc FRN 4.643% 07/05/2028	100,000	100,794	0.03
Citigroup Inc FRN 4.658% 24/05/2028	75,000	75,649	0.02
Citigroup Inc FRN 3.668% 24/07/2028	125,000	124,260	0.03
Citigroup Inc FRN 3.52% 27/10/2028	65,000	64,444	0.02
Citigroup Inc FRN 4.786% 04/03/2029	100,000	101,475	0.03
Citigroup Inc FRN 4.075% 23/04/2029	100,000	99,950	0.03
Citigroup Inc FRN 5.174% 13/02/2030	45,000	46,228	0.01
Citigroup Inc FRN 3.98% 20/03/2030	100,000	99,151	0.03
Citigroup Inc FRN 4.542% 19/09/2030	100,000	100,807	0.03
Citigroup Inc FRN 2.976% 05/11/2030	100,000	95,323	0.02
Citigroup Inc FRN 2.666% 29/01/2031	110,000	103,029	0.03
Citigroup Inc FRN 4.412% 31/03/2031	175,000	175,025	0.05
Citigroup Inc FRN 4.952% 07/05/2031	100,000	102,176	0.03
Citigroup Inc FRN 2.572% 03/06/2031	100,000	92,715	0.02
Citigroup Inc FRN 2.561% 01/05/2032	150,000	136,243	0.04
Citigroup Inc FRN 2.52% 03/11/2032	50,000	44,831	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Citigroup Inc FRN 3.057% 25/01/2033	100,000	91,676	0.02
Citigroup Inc FRN 3.785% 17/03/2033	55,000	52,457	0.01
Citigroup Inc FRN 4.91% 24/05/2033	35,000	35,448	0.01
Citigroup Inc FRN 4.112% 22/09/2033	100,000	121,383	0.03
Citigroup Inc FRN 6.27% 17/11/2033	75,000	81,732	0.02
Citigroup Inc FRN 6.174% 25/05/2034	85,000	90,481	0.02
Citigroup Inc FRN 5.827% 13/02/2035	40,000	41,672	0.01
Citigroup Inc FRN 4.55% 03/06/2035	50,000	37,051	0.01
Citigroup Inc FRN 5.449% 11/06/2035	120,000	124,282	0.03
Citigroup Inc FRN 6.02% 24/01/2036	50,000	52,474	0.01
Citigroup Inc FRN 5.333% 27/03/2036	100,000	102,428	0.03
Citigroup Inc FRN 5.174% 11/09/2036	100,000	101,092	0.03
Citigroup Inc FRN 3.878% 24/01/2039	45,000	39,849	0.01
Citigroup Inc FRN 5.411% 19/09/2039	50,000	50,388	0.01
Citigroup Inc FRN 5.316% 26/03/2041	25,000	25,044	0.01
Citigroup Inc FRN 2.904% 03/11/2042	40,000	29,585	0.01
Citigroup Inc FRN 4.281% 24/04/2048	25,000	21,107	0.01
Citigroup Inc FRN 5.612% 04/03/2056	60,000	59,926	0.02
Citizens Financial Group Inc FRN 5.841% 23/01/2030	50,000	52,216	0.01
Citizens Financial Group Inc FRN 5.718% 23/07/2032	70,000	73,528	0.02
CMS Energy Corp FRN 4.75% 01/06/2050	90,000	88,423	0.02
CMS Energy Corp FRN 6.5% 01/06/2055	200,000	205,697	0.05
Columbia Pipelines Operating Co LLC '144A' 6.036% 15/11/2033	155,000	166,121	0.04
Columbia Pipelines Operating Co LLC '144A' 6.544% 15/11/2053	100,000	107,045	0.03
Comcast Corp 3.3% 01/02/2027	50,000	49,736	0.01
Comcast Corp 0.25% 20/05/2027	100,000	113,870	0.03
Comcast Corp 3.15% 15/02/2028	100,000	98,462	0.03
Comcast Corp 4.15% 15/10/2028	50,000	50,256	0.01
Comcast Corp 5.5% 23/11/2029	100,000	139,215	0.04
Comcast Corp 2.65% 01/02/2030	70,000	66,107	0.02
Comcast Corp 3.4% 01/04/2030	75,000	72,806	0.02
Comcast Corp 4.25% 15/10/2030	50,000	50,044	0.01
Comcast Corp 1.95% 15/01/2031	75,000	66,870	0.02
Comcast Corp 1.5% 15/02/2031	75,000	65,227	0.02
Comcast Corp 0.75% 20/02/2032	100,000	100,622	0.03
Comcast Corp 5.5% 15/11/2032	25,000	26,454	0.01
Comcast Corp 4.25% 15/01/2033	150,000	146,766	0.04
Comcast Corp 4.65% 15/02/2033	125,000	125,561	0.03
Comcast Corp 4.8% 15/05/2033	50,000	50,522	0.01
Comcast Corp 5.3% 01/06/2034	55,000	56,749	0.01
Comcast Corp 4.2% 15/08/2034	25,000	23,922	0.01
Comcast Corp 3.2% 15/07/2036	70,000	59,768	0.02
Comcast Corp 3.9% 01/03/2038	75,000	65,405	0.02
Comcast Corp 3.25% 01/11/2039	95,000	74,368	0.02
Comcast Corp 1.25% 20/02/2040	100,000	84,209	0.02
Comcast Corp 3.75% 01/04/2040	50,000	41,271	0.01
Comcast Corp 3.4% 15/07/2046	50,000	34,784	0.01
Comcast Corp 3.969% 01/11/2047	100,000	75,051	0.02
Comcast Corp 4% 01/03/2048	45,000	33,907	0.01
Comcast Corp 4.7% 15/10/2048	95,000	79,413	0.02
Comcast Corp 3.999% 01/11/2049	95,000	70,202	0.02
Comcast Corp 3.45% 01/02/2050	75,000	50,320	0.01
Comcast Corp 2.8% 15/01/2051	50,000	29,055	0.01
Comcast Corp 2.887% 01/11/2051	250,000	146,751	0.04
Comcast Corp 2.45% 15/08/2052	75,000	39,769	0.01
Comcast Corp 4.049% 01/11/2052	100,000	73,301	0.02
Comcast Corp 5.35% 15/05/2053	75,000	67,506	0.02
Comcast Corp 5.65% 01/06/2054	75,000	70,475	0.02
Comcast Corp 2.937% 01/11/2056	275,000	155,029	0.04
Comcast Corp 4.95% 15/10/2058	80,000	66,634	0.02
Comcast Corp 2.65% 15/08/2062	75,000	37,886	0.01
Comcast Corp 2.987% 01/11/2063	150,000	81,437	0.02
Comcast Corp 5.5% 15/05/2064	34,000	30,441	0.01
Comcast Corp '144A' 5.168% 15/01/2037	101,000	99,741	0.03
Comerica Inc FRN 5.982% 30/01/2030	45,000	46,946	0.01
Commonwealth Edison Co 3.7% 15/08/2028	75,000	74,739	0.02
Commonwealth Edison Co 5.9% 15/03/2036	85,000	91,391	0.02
Commonwealth Edison Co 3.65% 15/06/2046	50,000	38,261	0.01
Commonwealth Edison Co 3.75% 15/08/2047	80,000	61,242	0.02
Commonwealth Edison Co 4% 01/03/2048	200,000	159,354	0.04
Commonwealth Edison Co 3% 01/03/2050	50,000	32,794	0.01
Commonwealth Edison Co 3.125% 15/03/2051	50,000	33,281	0.01
Commonwealth Edison Co 5.3% 01/02/2053	85,000	80,755	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Commonwealth Edison Co 5.95% 01/06/2055	100,000	104,143	0.03
Conagra Brands Inc 1.375% 01/11/2027	105,000	99,842	0.03
Conagra Brands Inc 4.85% 01/11/2028	85,000	86,020	0.02
Conagra Brands Inc 5.3% 01/11/2038	150,000	143,569	0.04
Conagra Brands Inc 5.4% 01/11/2048	100,000	89,934	0.02
Connecticut Light and Power Co/The 3.2% 15/03/2027	25,000	24,812	0.01
Connecticut Light and Power Co/The 4% 01/04/2048	80,000	63,849	0.02
Connecticut Light and Power Co/The 5.25% 15/01/2053	35,000	33,251	0.01
Consolidated Edison Co of New York Inc 4% 01/12/2028	25,000	25,105	0.01
Consolidated Edison Co of New York Inc 3.35% 01/04/2030	30,000	29,087	0.01
Consolidated Edison Co of New York Inc 2.4% 15/06/2031	75,000	68,641	0.02
Consolidated Edison Co of New York Inc 5.2% 01/03/2033	50,000	52,104	0.01
Consolidated Edison Co of New York Inc 5.5% 15/03/2034	55,000	57,853	0.02
Consolidated Edison Co of New York Inc 6.3% 15/08/2037	125,000	139,226	0.04
Consolidated Edison Co of New York Inc 6.75% 01/04/2038	50,000	57,288	0.01
Consolidated Edison Co of New York Inc 5.5% 01/12/2039	50,000	51,226	0.01
Consolidated Edison Co of New York Inc 3.95% 01/03/2043	60,000	49,434	0.01
Consolidated Edison Co of New York Inc 4.45% 15/03/2044	80,000	69,889	0.02
Consolidated Edison Co of New York Inc 4.5% 01/12/2045	75,000	64,764	0.02
Consolidated Edison Co of New York Inc 3.85% 15/06/2046	40,000	31,469	0.01
Consolidated Edison Co of New York Inc 4.65% 01/12/2048	50,000	43,418	0.01
Consolidated Edison Co of New York Inc 4.125% 15/05/2049	50,000	39,848	0.01
Consolidated Edison Co of New York Inc 3.95% 01/04/2050	125,000	97,607	0.03
Consolidated Edison Co of New York Inc 3.2% 01/12/2051	75,000	50,002	0.01
Consolidated Edison Co of New York Inc 6.15% 15/11/2052	60,000	63,370	0.02
Consolidated Edison Co of New York Inc 5.9% 15/11/2053	127,000	129,921	0.03
Consolidated Edison Co of New York Inc 5.7% 15/05/2054	100,000	100,124	0.03
Consolidated Edison Co of New York Inc 4.625% 01/12/2054	125,000	105,702	0.03
Consolidated Edison Co of New York Inc 5.5% 15/03/2055	50,000	48,656	0.01
Consolidated Edison Co of New York Inc 4.3% 01/12/2056	50,000	39,557	0.01
Consolidated Edison Co of New York Inc 4.5% 15/05/2058	25,000	20,552	0.01
Consolidated Edison Co of New York Inc 3.7% 15/11/2059	50,000	35,005	0.01
Consolidated Edison Co of New York Inc 3% 01/12/2060	50,000	29,597	0.01
Consolidated Edison Co of New York Inc 3.6% 15/06/2061	75,000	51,507	0.01
Corning Inc 5.45% 15/11/2079	55,000	50,407	0.01
CoStar Group Inc '144A' 2.8% 15/07/2030	50,000	45,903	0.01
Costco Wholesale Corp 3% 18/05/2027	25,000	24,825	0.01
Costco Wholesale Corp 1.375% 20/06/2027	75,000	72,688	0.02
Costco Wholesale Corp 1.6% 20/04/2030	125,000	113,318	0.03
Costco Wholesale Corp 1.75% 20/04/2032	75,000	65,130	0.02
CRH America Finance Inc 5.5% 09/01/2035	100,000	104,309	0.03
Crown Castle Inc 3.65% 01/09/2027	105,000	104,175	0.03
Crown Castle Inc 5% 11/01/2028	100,000	101,565	0.03
Crown Castle Inc 3.8% 15/02/2028	166,000	164,750	0.04
Crown Castle Inc 2.25% 15/01/2031	165,000	147,582	0.04
Crown Castle Inc 2.1% 01/04/2031	135,000	119,124	0.03
Crown Castle Inc 2.9% 01/04/2041	150,000	109,521	0.03
CVS Health Corp 1.3% 21/08/2027	100,000	95,668	0.03
CVS Health Corp 4.3% 25/03/2028	150,000	150,599	0.04
CVS Health Corp 5% 30/01/2029	50,000	51,119	0.01
CVS Health Corp 5.4% 01/06/2029	25,000	25,883	0.01
CVS Health Corp 3.25% 15/08/2029	100,000	96,560	0.03
CVS Health Corp 5.125% 21/02/2030	70,000	71,951	0.02
CVS Health Corp 3.75% 01/04/2030	100,000	97,668	0.03
CVS Health Corp 1.75% 21/08/2030	49,000	43,579	0.01
CVS Health Corp 1.875% 28/02/2031	90,000	79,053	0.02
CVS Health Corp 5.55% 01/06/2031	50,000	52,408	0.01
CVS Health Corp 2.125% 15/09/2031	50,000	43,949	0.01
CVS Health Corp 5.25% 21/02/2033	150,000	154,598	0.04
CVS Health Corp 5.3% 01/06/2033	50,000	51,641	0.01
CVS Health Corp 5.7% 01/06/2034	50,000	52,493	0.01
CVS Health Corp 5.45% 15/09/2035	100,000	102,507	0.03
CVS Health Corp 4.78% 25/03/2038	275,000	260,215	0.07
CVS Health Corp 5.125% 20/07/2045	125,000	113,259	0.03
CVS Health Corp 5.05% 25/03/2048	370,000	327,120	0.09
CVS Health Corp 5.625% 21/02/2053	25,000	23,503	0.01
CVS Health Corp 5.875% 01/06/2053	75,000	72,996	0.02
CVS Health Corp 6.05% 01/06/2054	50,000	49,958	0.01
Danaher Corp 2.5% 30/03/2030	100,000	115,584	0.03
Danaher Corp 2.6% 01/10/2050	55,000	33,653	0.01
Danaher Corp 2.8% 10/12/2051	70,000	44,201	0.01
Deere & Co 5.45% 16/01/2035	150,000	158,494	0.04
Deere & Co 3.9% 09/06/2042	125,000	107,823	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Dell International LLC / EMC Corp 5.25% 01/02/2028	75,000	76,697	0.02
Dell International LLC / EMC Corp 4.75% 01/04/2028	30,000	30,448	0.01
Dell International LLC / EMC Corp 5.3% 01/10/2029	60,000	61,961	0.02
Dell International LLC / EMC Corp 5% 01/04/2030	20,000	20,492	0.01
Dell International LLC / EMC Corp 5.3% 01/04/2032	25,000	25,737	0.01
Dell International LLC / EMC Corp 4.75% 06/10/2032	50,000	49,988	0.01
Dell International LLC / EMC Corp 5.75% 01/02/2033	35,000	36,942	0.01
Dell International LLC / EMC Corp 5.4% 15/04/2034	60,000	61,712	0.02
Dell International LLC / EMC Corp 5.5% 01/04/2035	30,000	30,937	0.01
Delta Air Lines Inc 4.95% 10/07/2028	40,000	40,726	0.01
Delta Air Lines Inc 5.25% 10/07/2030	30,000	30,863	0.01
Digital Euro Finco LLC 4.25% 20/11/2037	100,000	114,622	0.03
Digital Realty Trust LP 3.7% 15/08/2027	85,000	84,572	0.02
Digital Stout Holding LLC 3.75% 17/10/2030	100,000	128,331	0.03
Dollar General Corp 3.5% 03/04/2030	95,000	91,904	0.02
Dollar General Corp 5.45% 05/07/2033	50,000	51,918	0.01
Dollar Tree Inc 4.2% 15/05/2028	75,000	75,112	0.02
Dow Chemical Co/The 1.125% 15/03/2032	100,000	100,513	0.03
Dow Chemical Co/The 4.375% 15/11/2042	135,000	107,237	0.03
Dow Chemical Co/The 3.6% 15/11/2050	125,000	80,900	0.02
DT Midstream Inc '144A' 4.375% 15/06/2031	50,000	49,015	0.01
East Ohio Gas Co/The '144A' 2% 15/06/2030	125,000	113,124	0.03
East Ohio Gas Co/The '144A' 3% 15/06/2050	125,000	79,796	0.02
eBay Inc 3.65% 10/05/2051	80,000	58,732	0.02
Elevance Health Inc 3.65% 01/12/2027	225,000	223,931	0.06
Elevance Health Inc 4.101% 01/03/2028	100,000	100,143	0.03
Elevance Health Inc 2.25% 15/05/2030	175,000	160,778	0.04
Elevance Health Inc 2.55% 15/03/2031	130,000	118,815	0.03
Elevance Health Inc 4.75% 15/02/2033	100,000	100,495	0.03
Elevance Health Inc 5.375% 15/06/2034	125,000	129,351	0.03
Elevance Health Inc 5.2% 15/02/2035	200,000	204,500	0.05
Elevance Health Inc 5% 15/01/2036	130,000	129,536	0.03
Elevance Health Inc 4.65% 15/01/2043	125,000	112,067	0.03
Elevance Health Inc 4.375% 01/12/2047	170,000	141,549	0.04
Elevance Health Inc 3.125% 15/05/2050	75,000	49,213	0.01
Elevance Health Inc 3.6% 15/03/2051	150,000	107,164	0.03
Elevance Health Inc 5.125% 15/02/2053	205,000	185,584	0.05
Elevance Health Inc 5.65% 15/06/2054	125,000	121,821	0.03
Elevance Health Inc 5.7% 15/02/2055	175,000	171,223	0.04
Eli Lilly & Co 4.5% 09/02/2027	75,000	75,637	0.02
Eli Lilly & Co 4.55% 12/02/2028	70,000	71,199	0.02
Eli Lilly & Co 4.5% 09/02/2029	75,000	76,481	0.02
Eli Lilly & Co 4.2% 14/08/2029	70,000	70,689	0.02
Eli Lilly & Co 4.75% 12/02/2030	180,000	185,197	0.05
Eli Lilly & Co 4.9% 12/02/2032	150,000	155,380	0.04
Eli Lilly & Co 4.7% 27/02/2033	55,000	56,246	0.01
Eli Lilly & Co 4.7% 09/02/2034	50,000	50,716	0.01
Eli Lilly & Co 4.6% 14/08/2034	100,000	100,496	0.03
Eli Lilly & Co 5.1% 12/02/2035	100,000	103,583	0.03
Eli Lilly & Co 4.9% 15/10/2035	100,000	101,875	0.03
Eli Lilly & Co 1.7% 01/11/2049	100,000	74,773	0.02
Eli Lilly & Co 2.25% 15/05/2050	75,000	43,275	0.01
Eli Lilly & Co 4.875% 27/02/2053	105,000	96,160	0.03
Eli Lilly & Co 5% 09/02/2054	90,000	84,118	0.02
Eli Lilly & Co 5.05% 14/08/2054	50,000	47,013	0.01
Eli Lilly & Co 5.5% 12/02/2055	100,000	100,507	0.03
Eli Lilly & Co 4.95% 27/02/2063	40,000	36,206	0.01
Eli Lilly & Co 5.1% 09/02/2064	150,000	138,694	0.04
Eli Lilly & Co 5.65% 15/10/2065	100,000	101,179	0.03
EMD Finance LLC '144A' 4.625% 15/10/2032	100,000	100,188	0.03
EMD Finance LLC '144A' 5% 15/10/2035	100,000	100,690	0.03
Emerson Electric Co 2% 21/12/2028	55,000	52,168	0.01
Emerson Electric Co 2.2% 21/12/2031	25,000	22,328	0.01
Emerson Electric Co 2.8% 21/12/2051	50,000	31,926	0.01
Entegris Inc '144A' 4.75% 15/04/2029	105,000	105,301	0.03
Entergy Texas Inc 1.75% 15/03/2031	50,000	44,161	0.01
Entergy Texas Inc 5.25% 15/04/2035	30,000	30,827	0.01
Enterprise Products Operating LLC 4.6% 11/01/2027	175,000	176,278	0.05
Enterprise Products Operating LLC 4.15% 16/10/2028	70,000	70,480	0.02
Enterprise Products Operating LLC 3.125% 31/07/2029	105,000	101,904	0.03
Enterprise Products Operating LLC 2.8% 31/01/2030	100,000	95,085	0.02
Enterprise Products Operating LLC 4.6% 15/01/2031	100,000	101,361	0.03
Enterprise Products Operating LLC 5.35% 31/01/2033	50,000	52,294	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Enterprise Products Operating LLC 4.85% 31/01/2034	75,000	75,912	0.02
Enterprise Products Operating LLC 4.95% 15/02/2035	70,000	70,995	0.02
Enterprise Products Operating LLC 5.2% 15/01/2036	50,000	50,959	0.01
Enterprise Products Operating LLC 4.45% 15/02/2043	80,000	70,536	0.02
Enterprise Products Operating LLC 4.85% 15/03/2044	65,000	59,564	0.02
Enterprise Products Operating LLC 5.1% 15/02/2045	100,000	94,034	0.02
Enterprise Products Operating LLC 4.25% 15/02/2048	100,000	82,321	0.02
Enterprise Products Operating LLC 4.8% 01/02/2049	57,000	50,362	0.01
Enterprise Products Operating LLC 4.2% 31/01/2050	105,000	84,682	0.02
Enterprise Products Operating LLC 3.7% 31/01/2051	70,000	51,596	0.01
Enterprise Products Operating LLC 3.2% 15/02/2052	65,000	43,203	0.01
Enterprise Products Operating LLC 3.3% 15/02/2053	70,000	46,993	0.01
Enterprise Products Operating LLC 5.55% 16/02/2055	90,000	87,475	0.02
Enterprise Products Operating LLC 3.95% 31/01/2060	75,000	54,975	0.01
Enterprise Products Operating LLC FRN 5.25% 16/08/2077	70,000	69,739	0.02
Equifax Inc 2.35% 15/09/2031	33,000	29,385	0.01
Equinix Europe 2 Financing Corp LLC 4.6% 15/11/2030	50,000	50,184	0.01
Equinix Inc 3.2% 18/11/2029	205,000	196,940	0.05
Equinix Inc 2.15% 15/07/2030	160,000	145,230	0.04
Equinix Inc 2.5% 15/05/2031	105,000	95,162	0.02
Equinix Inc 3.9% 15/04/2032	190,000	182,778	0.05
Equitable Holdings Inc 5% 20/04/2048	150,000	134,695	0.04
ERAC USA Finance LLC '144A' 4.6% 01/05/2028	95,000	96,266	0.03
ERAC USA Finance LLC '144A' 4.9% 01/05/2033	100,000	101,607	0.03
ERAC USA Finance LLC '144A' 7% 15/10/2037	190,000	220,728	0.06
ERAC USA Finance LLC '144A' 5.4% 01/05/2053	55,000	53,735	0.01
Essential Utilities Inc 4.8% 15/08/2027	70,000	70,857	0.02
Essential Utilities Inc 2.704% 15/04/2030	70,000	65,756	0.02
Essential Utilities Inc 5.375% 15/01/2034	100,000	103,359	0.03
Essential Utilities Inc 5.25% 15/08/2035	50,000	51,087	0.01
Essential Utilities Inc 4.276% 01/05/2049	60,000	48,604	0.01
Essential Utilities Inc 3.351% 15/04/2050	50,000	34,557	0.01
Essential Utilities Inc 5.3% 01/05/2052	50,000	46,933	0.01
Everest Reinsurance Holdings Inc 3.5% 15/10/2050	125,000	87,256	0.02
Everest Reinsurance Holdings Inc 3.125% 15/10/2052	105,000	66,763	0.02
Eversource Energy 2.9% 01/03/2027	50,000	49,324	0.01
Eversource Energy 4.6% 01/07/2027	50,000	50,346	0.01
Eversource Energy 5.45% 01/03/2028	190,000	194,840	0.05
Eversource Energy 5.95% 01/02/2029	75,000	78,450	0.02
Eversource Energy 4.25% 01/04/2029	25,000	24,957	0.01
Eversource Energy 1.65% 15/08/2030	95,000	83,945	0.02
Eversource Energy 5.85% 15/04/2031	125,000	132,001	0.03
Eversource Energy 3.375% 01/03/2032	50,000	46,325	0.01
Eversource Energy 5.125% 15/05/2033	70,000	70,785	0.02
Eversource Energy 5.5% 01/01/2034	55,000	56,656	0.01
Eversource Energy 5.95% 15/07/2034	75,000	79,460	0.02
Eversource Energy 3.45% 15/01/2050	50,000	35,572	0.01
Exelon Corp 2.75% 15/03/2027	25,000	24,624	0.01
Exelon Corp 5.15% 15/03/2028	115,000	117,539	0.03
Exelon Corp 5.15% 15/03/2029	40,000	41,161	0.01
Exelon Corp 4.05% 15/04/2030	150,000	148,777	0.04
Exelon Corp 5.125% 15/03/2031	20,000	20,675	0.01
Exelon Corp 3.35% 15/03/2032	25,000	23,402	0.01
Exelon Corp 5.3% 15/03/2033	150,000	156,048	0.04
Exelon Corp 5.45% 15/03/2034	45,000	46,880	0.01
Exelon Corp 5.625% 15/06/2035	35,000	36,711	0.01
Exelon Corp 5.1% 15/06/2045	141,000	130,811	0.03
Exelon Corp 4.45% 15/04/2046	50,000	42,194	0.01
Exelon Corp 4.7% 15/04/2050	85,000	72,972	0.02
Exelon Corp 4.1% 15/03/2052	125,000	96,702	0.03
Exelon Corp 5.6% 15/03/2053	125,000	121,518	0.03
Exelon Corp 5.875% 15/03/2055	50,000	50,283	0.01
Exelon Corp FRN 6.5% 15/03/2055	100,000	104,094	0.03
FedEx Corp 1.625% 11/01/2027	100,000	116,377	0.03
FedEx Corp 4.55% 01/04/2046	60,000	50,576	0.01
Fidelity National Information Services Inc 1.5% 21/05/2027	100,000	115,656	0.03
Fidelity National Information Services Inc 2% 21/05/2030	100,000	111,898	0.03
Fifth Third Bancorp 8.25% 01/03/2038	45,000	55,373	0.01
Fifth Third Bancorp FRN 6.361% 27/10/2028	47,000	48,918	0.01
Fifth Third Bancorp FRN 6.339% 27/07/2029	50,000	52,655	0.01
Fifth Third Bancorp FRN 4.772% 28/07/2030	50,000	50,591	0.01
Fifth Third Bancorp FRN 5.631% 29/01/2032	77,000	80,886	0.02
FirstEnergy Transmission LLC '144A' 2.866% 15/09/2028	80,000	77,380	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
FirstEnergy Transmission LLC '144A' 4.55% 01/04/2049	25,000	21,360	0.01
Fiserv Inc 2.25% 01/06/2027	75,000	73,028	0.02
Fiserv Inc 4.2% 01/10/2028	60,000	59,867	0.02
Fiserv Inc 3.5% 01/07/2029	225,000	218,359	0.06
Fiserv Inc 2.65% 01/06/2030	75,000	69,230	0.02
Fiserv Inc 4.55% 15/02/2031	100,000	99,201	0.03
Fiserv Inc 3% 01/07/2031	100,000	120,681	0.03
Fiserv Inc 5.625% 21/08/2033	80,000	82,538	0.02
Fiserv Inc 5.25% 11/08/2035	75,000	74,920	0.02
Fiserv Inc 4.4% 01/07/2049	100,000	78,703	0.02
Five Corners Funding Trust II '144A' 2.85% 15/05/2030	200,000	188,520	0.05
Fox Corp 4.709% 25/01/2029	150,000	151,947	0.04
Fox Corp 6.5% 13/10/2033	55,000	60,745	0.02
Fox Corp 5.476% 25/01/2039	50,000	50,269	0.01
Fox Corp 5.576% 25/01/2049	50,000	48,232	0.01
Fresenius Medical Care US Finance III Inc '144A' 2.375% 16/02/2031	75,000	66,715	0.02
GE HealthCare Technologies Inc 5.65% 15/11/2027	155,000	159,533	0.04
GE HealthCare Technologies Inc 4.8% 14/08/2029	50,000	51,151	0.01
GE HealthCare Technologies Inc 5.857% 15/03/2030	75,000	79,369	0.02
GE HealthCare Technologies Inc 5.905% 22/11/2032	100,000	107,841	0.03
General Mills Inc 4.2% 17/04/2028	100,000	100,323	0.03
General Mills Inc 3.907% 13/04/2029	100,000	120,916	0.03
General Mills Inc 3.6% 17/04/2032	100,000	117,960	0.03
General Mills Inc 4.95% 29/03/2033	175,000	177,714	0.05
General Motors Co 6.8% 01/10/2027	20,000	20,810	0.01
General Motors Co 6.6% 01/04/2036	100,000	108,980	0.03
General Motors Co 5.2% 01/04/2045	50,000	45,027	0.01
General Motors Financial Co Inc 4.35% 17/01/2027	100,000	100,186	0.03
General Motors Financial Co Inc 2.35% 26/02/2027	30,000	29,401	0.01
General Motors Financial Co Inc 5% 09/04/2027	50,000	50,543	0.01
General Motors Financial Co Inc 5.4% 08/05/2027	60,000	60,998	0.02
General Motors Financial Co Inc 5.35% 15/07/2027	55,000	55,984	0.01
General Motors Financial Co Inc 6% 09/01/2028	50,000	51,681	0.01
General Motors Financial Co Inc 5.05% 04/04/2028	65,000	66,193	0.02
General Motors Financial Co Inc 2.4% 10/04/2028	25,000	24,069	0.01
General Motors Financial Co Inc 5.8% 23/06/2028	50,000	51,816	0.01
General Motors Financial Co Inc 2.4% 15/10/2028	55,000	52,465	0.01
General Motors Financial Co Inc 4.2% 27/10/2028	100,000	100,201	0.03
General Motors Financial Co Inc 5.8% 07/01/2029	150,000	156,414	0.04
General Motors Financial Co Inc 4.3% 06/04/2029	55,000	54,919	0.01
General Motors Financial Co Inc 5.55% 15/07/2029	65,000	67,428	0.02
General Motors Financial Co Inc 4.9% 06/10/2029	80,000	81,311	0.02
General Motors Financial Co Inc 5.35% 07/01/2030	65,000	67,159	0.02
General Motors Financial Co Inc 5.85% 06/04/2030	50,000	52,572	0.01
General Motors Financial Co Inc 3.6% 21/06/2030	55,000	53,015	0.01
General Motors Financial Co Inc 5.45% 15/07/2030	100,000	103,933	0.03
General Motors Financial Co Inc 2.35% 08/01/2031	75,000	67,478	0.02
General Motors Financial Co Inc 5.75% 08/02/2031	50,000	52,629	0.01
General Motors Financial Co Inc 2.7% 10/06/2031	50,000	45,312	0.01
General Motors Financial Co Inc 5.6% 18/06/2031	30,000	31,289	0.01
General Motors Financial Co Inc 3.1% 12/01/2032	75,000	68,474	0.02
General Motors Financial Co Inc 6.4% 09/01/2033	50,000	54,020	0.01
General Motors Financial Co Inc 6.1% 07/01/2034	75,000	79,569	0.02
General Motors Financial Co Inc 5.95% 04/04/2034	60,000	62,926	0.02
General Motors Financial Co Inc 5.9% 07/01/2035	50,000	52,133	0.01
General Motors Financial Co Inc 'EMTN' 3.9% 12/01/2028	100,000	120,064	0.03
General Motors Financial Co Inc 'EMTN' 4% 10/07/2030	100,000	120,884	0.03
Gilead Sciences Inc 2.95% 01/03/2027	200,000	198,097	0.05
Gilead Sciences Inc 1.65% 01/10/2030	84,000	75,249	0.02
Gilead Sciences Inc 5.25% 15/10/2033	130,000	136,787	0.04
Gilead Sciences Inc 5.1% 15/06/2035	150,000	153,946	0.04
Gilead Sciences Inc 4.6% 01/09/2035	150,000	148,617	0.04
Gilead Sciences Inc 2.6% 01/10/2040	150,000	111,094	0.03
Gilead Sciences Inc 5.65% 01/12/2041	125,000	130,058	0.03
Gilead Sciences Inc 4.8% 01/04/2044	245,000	226,694	0.06
Gilead Sciences Inc 4.5% 01/02/2045	250,000	221,771	0.06
Gilead Sciences Inc 4.75% 01/03/2046	375,000	341,016	0.09
Gilead Sciences Inc 4.15% 01/03/2047	150,000	124,818	0.03
Gilead Sciences Inc 2.8% 01/10/2050	230,000	145,977	0.04
Gilead Sciences Inc 5.55% 15/10/2053	185,000	184,359	0.05
Gilead Sciences Inc 5.5% 15/11/2054	175,000	173,254	0.05
GlaxoSmithKline Capital Inc 3.875% 15/05/2028	125,000	125,143	0.03
GlaxoSmithKline Capital Inc 6.375% 15/05/2038	210,000	236,096	0.06

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Global Payments Inc 4.5% 15/11/2028	50,000	50,109	0.01
Global Payments Inc 3.2% 15/08/2029	55,000	52,475	0.01
Global Payments Inc 2.9% 15/05/2030	50,000	46,373	0.01
Global Payments Inc 4.875% 17/03/2031	100,000	122,267	0.03
Global Payments Inc 5.55% 15/11/2035	100,000	99,609	0.03
Goldman Sachs Group Inc/The 3.85% 26/01/2027	200,000	199,869	0.05
Goldman Sachs Group Inc/The 2.6% 07/02/2030	150,000	141,037	0.04
Goldman Sachs Group Inc/The 3.8% 15/03/2030	160,000	157,596	0.04
Goldman Sachs Group Inc/The 6.125% 15/02/2033	65,000	71,233	0.02
Goldman Sachs Group Inc/The 6.75% 01/10/2037	348,000	389,350	0.10
Goldman Sachs Group Inc/The 6.25% 01/02/2041	200,000	219,507	0.06
Goldman Sachs Group Inc/The 5.15% 22/05/2045	150,000	140,764	0.04
Goldman Sachs Group Inc/The 4.75% 21/10/2045	125,000	113,664	0.03
Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/01/2028	150,000	167,837	0.04
Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	100,000	115,475	0.03
Goldman Sachs Group Inc/The 'EMTN' 1.25% 07/02/2029	100,000	111,984	0.03
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	100,000	128,839	0.03
Goldman Sachs Group Inc/The 'EMTN' 4% 21/09/2029	100,000	121,940	0.03
Goldman Sachs Group Inc/The 'EMTN' 0.875% 21/01/2030	100,000	108,411	0.03
Goldman Sachs Group Inc/The 'EMTN' 0.75% 23/03/2032	100,000	100,388	0.03
Goldman Sachs Group Inc/The 'EMTN' 1% 18/03/2033	100,000	99,547	0.03
Goldman Sachs Group Inc/The 'EMTN' FRN 3.5% 23/01/2033	100,000	117,622	0.03
Goldman Sachs Group Inc/The 'EMTN' FRN 3.984% 18/12/2036	100,000	117,352	0.03
Goldman Sachs Group Inc/The FRN 2.64% 24/02/2028	250,000	246,132	0.06
Goldman Sachs Group Inc/The FRN 3.615% 15/03/2028	200,000	198,884	0.05
Goldman Sachs Group Inc/The FRN 4.937% 23/04/2028	200,000	202,303	0.05
Goldman Sachs Group Inc/The FRN 3.691% 05/06/2028	150,000	149,258	0.04
Goldman Sachs Group Inc/The FRN 4.482% 23/08/2028	180,000	181,235	0.05
Goldman Sachs Group Inc/The FRN 2.013% 28/02/2029	50,000	35,585	0.01
Goldman Sachs Group Inc/The FRN 3.814% 23/04/2029	165,000	164,072	0.04
Goldman Sachs Group Inc/The FRN 4.223% 01/05/2029	200,000	200,422	0.05
Goldman Sachs Group Inc/The FRN 4.153% 21/10/2029	200,000	200,010	0.05
Goldman Sachs Group Inc/The FRN 6.484% 24/10/2029	130,000	137,993	0.04
Goldman Sachs Group Inc/The FRN 5.727% 25/04/2030	175,000	182,928	0.05
Goldman Sachs Group Inc/The FRN 5.049% 23/07/2030	175,000	179,429	0.05
Goldman Sachs Group Inc/The FRN 4.692% 23/10/2030	150,000	152,149	0.04
Goldman Sachs Group Inc/The FRN 5.207% 28/01/2031	100,000	103,316	0.03
Goldman Sachs Group Inc/The FRN 5.218% 23/04/2031	200,000	206,624	0.05
Goldman Sachs Group Inc/The FRN 4.369% 21/10/2031	200,000	199,704	0.05
Goldman Sachs Group Inc/The FRN 1.992% 27/01/2032	175,000	155,593	0.04
Goldman Sachs Group Inc/The FRN 2.615% 22/04/2032	250,000	228,077	0.06
Goldman Sachs Group Inc/The FRN 2.383% 21/07/2032	275,000	246,286	0.06
Goldman Sachs Group Inc/The FRN 2.65% 21/10/2032	200,000	180,622	0.05
Goldman Sachs Group Inc/The FRN 3.102% 24/02/2033	285,000	262,728	0.07
Goldman Sachs Group Inc/The FRN 6.561% 24/10/2034	50,000	55,768	0.01
Goldman Sachs Group Inc/The FRN 5.851% 25/04/2035	225,000	239,579	0.06
Goldman Sachs Group Inc/The FRN 5.33% 23/07/2035	200,000	205,730	0.05
Goldman Sachs Group Inc/The FRN 5.016% 23/10/2035	200,000	201,311	0.05
Goldman Sachs Group Inc/The FRN 5.536% 28/01/2036	200,000	207,969	0.05
Goldman Sachs Group Inc/The FRN 4.939% 21/10/2036	225,000	223,773	0.06
Goldman Sachs Group Inc/The FRN 4.017% 31/10/2038	145,000	130,645	0.03
Goldman Sachs Group Inc/The FRN 4.411% 23/04/2039	91,000	84,101	0.02
Goldman Sachs Group Inc/The FRN 3.21% 22/04/2042	105,000	81,081	0.02
Goldman Sachs Group Inc/The FRN 2.908% 21/07/2042	50,000	36,741	0.01
Goldman Sachs Group Inc/The FRN 3.436% 24/02/2043	175,000	137,192	0.04
Goldman Sachs Group Inc/The FRN 5.561% 19/11/2045	300,000	300,969	0.08
Goldman Sachs Group Inc/The FRN 5.734% 28/01/2056	195,000	197,940	0.05
Goldman Sachs Group Inc/The 'GMTN' 7.25% 10/04/2028	100,000	142,929	0.04
Haleon US Capital LLC 3.375% 24/03/2027	100,000	99,285	0.03
Haleon US Capital LLC 3.625% 24/03/2032	100,000	95,294	0.02
Halliburton Co 2.92% 01/03/2030	75,000	71,051	0.02
Halliburton Co 5% 15/11/2045	135,000	120,989	0.03
HCA Inc 4.5% 15/02/2027	75,000	75,165	0.02
HCA Inc 3.125% 15/03/2027	50,000	49,484	0.01
HCA Inc 5.2% 01/06/2028	100,000	102,519	0.03
HCA Inc 5.625% 01/09/2028	105,000	108,311	0.03
HCA Inc 5.875% 01/02/2029	50,000	52,115	0.01
HCA Inc 4.125% 15/06/2029	136,000	135,592	0.04
HCA Inc 3.5% 01/09/2030	200,000	192,519	0.05
HCA Inc 5.45% 01/04/2031	125,000	130,561	0.03
HCA Inc 3.625% 15/03/2032	100,000	94,554	0.02
HCA Inc 4.6% 15/11/2032	75,000	74,446	0.02
HCA Inc 5.5% 01/06/2033	100,000	104,136	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
HCA Inc 5.6% 01/04/2034	95,000	99,243	0.03
HCA Inc 5.45% 15/09/2034	50,000	51,535	0.01
HCA Inc 5.75% 01/03/2035	150,000	157,643	0.04
HCA Inc 5.125% 15/06/2039	75,000	72,586	0.02
HCA Inc 5.5% 15/06/2047	170,000	161,159	0.04
HCA Inc 5.25% 15/06/2049	150,000	136,066	0.04
HCA Inc 3.5% 15/07/2051	105,000	71,479	0.02
HCA Inc 4.625% 15/03/2052	150,000	122,708	0.03
HCA Inc 5.9% 01/06/2053	75,000	73,659	0.02
HCA Inc 6% 01/04/2054	125,000	124,676	0.03
HCA Inc 5.95% 15/09/2054	75,000	74,354	0.02
HCA Inc 6.2% 01/03/2055	150,000	153,490	0.04
Hewlett Packard Enterprise Co 4.4% 25/09/2027	200,000	201,076	0.05
Hewlett Packard Enterprise Co 4.55% 15/10/2029	300,000	302,466	0.08
Hewlett Packard Enterprise Co 4.85% 15/10/2031	190,000	191,881	0.05
Hewlett Packard Enterprise Co 5% 15/10/2034	200,000	198,639	0.05
Hewlett Packard Enterprise Co 6.35% 15/10/2045	211,000	216,897	0.06
Hewlett Packard Enterprise Co 5.6% 15/10/2054	200,000	185,926	0.05
Home Depot Inc/The 4.875% 25/06/2027	100,000	101,703	0.03
Home Depot Inc/The 2.8% 14/09/2027	100,000	98,486	0.03
Home Depot Inc/The 1.5% 15/09/2028	100,000	94,368	0.02
Home Depot Inc/The 3.9% 06/12/2028	60,000	60,265	0.02
Home Depot Inc/The 2.95% 15/06/2029	125,000	121,041	0.03
Home Depot Inc/The 4.75% 25/06/2029	150,000	153,785	0.04
Home Depot Inc/The 2.7% 15/04/2030	150,000	141,959	0.04
Home Depot Inc/The 1.375% 15/03/2031	135,000	117,373	0.03
Home Depot Inc/The 4.85% 25/06/2031	65,000	67,232	0.02
Home Depot Inc/The 1.875% 15/09/2031	100,000	88,049	0.02
Home Depot Inc/The 3.25% 15/04/2032	175,000	164,954	0.04
Home Depot Inc/The 4.5% 15/09/2032	85,000	86,118	0.02
Home Depot Inc/The 4.95% 25/06/2034	200,000	204,766	0.05
Home Depot Inc/The 4.65% 15/09/2035	100,000	99,246	0.03
Home Depot Inc/The 5.875% 16/12/2036	260,000	281,993	0.07
Home Depot Inc/The 3.3% 15/04/2040	120,000	98,401	0.03
Home Depot Inc/The 5.95% 01/04/2041	90,000	96,541	0.03
Home Depot Inc/The 4.2% 01/04/2043	85,000	73,935	0.02
Home Depot Inc/The 4.875% 15/02/2044	80,000	74,852	0.02
Home Depot Inc/The 4.4% 15/03/2045	75,000	65,379	0.02
Home Depot Inc/The 4.25% 01/04/2046	210,000	178,148	0.05
Home Depot Inc/The 3.9% 15/06/2047	125,000	99,805	0.03
Home Depot Inc/The 4.5% 06/12/2048	125,000	108,370	0.03
Home Depot Inc/The 3.125% 15/12/2049	120,000	81,984	0.02
Home Depot Inc/The 3.35% 15/04/2050	155,000	109,726	0.03
Home Depot Inc/The 2.375% 15/03/2051	150,000	86,237	0.02
Home Depot Inc/The 2.75% 15/09/2051	100,000	62,003	0.02
Home Depot Inc/The 3.625% 15/04/2052	175,000	128,088	0.03
Home Depot Inc/The 4.95% 15/09/2052	70,000	64,254	0.02
Home Depot Inc/The 5.3% 25/06/2054	145,000	139,107	0.04
Home Depot Inc/The 3.5% 15/09/2056	100,000	70,019	0.02
Hormel Foods Corp 1.8% 11/06/2030	70,000	63,245	0.02
HP Inc 3% 17/06/2027	65,000	64,015	0.02
HP Inc 4% 15/04/2029	95,000	94,017	0.02
HP Inc 5.5% 15/01/2033	175,000	180,798	0.05
HP Inc 6% 15/09/2041	110,000	111,300	0.03
HSBC USA Inc 5.294% 04/03/2027	25,000	25,394	0.01
Humana Inc 5.375% 15/04/2031	200,000	206,780	0.05
Humana Inc 5.75% 15/04/2054	100,000	94,434	0.02
Huntington Bancshares Inc/OH FRN 6.208% 21/08/2029	75,000	78,679	0.02
Huntington Bancshares Inc/OH FRN 5.272% 15/01/2031	50,000	51,505	0.01
Huntington Bancshares Inc/OH FRN 5.709% 02/02/2035	75,000	78,507	0.02
Huntington National Bank/The FRN 4.871% 12/04/2028	50,000	50,400	0.01
IHG Finance LLC 'EMTN' 3.625% 27/09/2031	100,000	117,795	0.03
Illinois Tool Works Inc 3.375% 17/05/2032	100,000	117,993	0.03
Illinois Tool Works Inc 3.9% 01/09/2042	70,000	59,362	0.02
Ingersoll Rand Inc 5.7% 14/08/2033	100,000	106,090	0.03
Intel Corp 3.75% 25/03/2027	130,000	129,465	0.03
Intel Corp 3.15% 11/05/2027	180,000	177,848	0.05
Intel Corp 3.75% 05/08/2027	200,000	199,000	0.05
Intel Corp 4.875% 10/02/2028	255,000	258,671	0.07
Intel Corp 1.6% 12/08/2028	150,000	140,741	0.04
Intel Corp 2.45% 15/11/2029	175,000	163,429	0.04
Intel Corp 5.125% 10/02/2030	200,000	205,178	0.05
Intel Corp 3.9% 25/03/2030	194,000	190,225	0.05

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Intel Corp 2% 12/08/2031	175,000	153,557	0.04
Intel Corp 4.15% 05/08/2032	130,000	125,463	0.03
Intel Corp 5.2% 10/02/2033	284,000	289,625	0.08
Intel Corp 5.625% 10/02/2043	133,000	128,055	0.03
Intel Corp 4.1% 19/05/2046	200,000	153,468	0.04
Intel Corp 4.1% 11/05/2047	50,000	37,904	0.01
Intel Corp 3.734% 08/12/2047	270,000	192,459	0.05
Intel Corp 3.25% 15/11/2049	295,000	189,197	0.05
Intel Corp 4.75% 25/03/2050	300,000	245,808	0.06
Intel Corp 3.05% 12/08/2051	100,000	61,588	0.02
Intel Corp 4.9% 05/08/2052	250,000	207,243	0.05
Intel Corp 5.7% 10/02/2053	290,000	270,785	0.07
Intel Corp 5.6% 21/02/2054	100,000	92,628	0.02
Intel Corp 3.1% 15/02/2060	125,000	70,373	0.02
Intel Corp 4.95% 25/03/2060	135,000	110,296	0.03
Intel Corp 5.9% 10/02/2063	200,000	188,009	0.05
Intercontinental Exchange Inc 4% 15/09/2027	150,000	150,405	0.04
Intercontinental Exchange Inc 4.35% 15/06/2029	175,000	176,923	0.05
Intercontinental Exchange Inc 2.1% 15/06/2030	115,000	105,671	0.03
Intercontinental Exchange Inc 1.85% 15/09/2032	136,000	116,119	0.03
Intercontinental Exchange Inc 4.6% 15/03/2033	120,000	121,537	0.03
Intercontinental Exchange Inc 2.65% 15/09/2040	100,000	74,452	0.02
Intercontinental Exchange Inc 4.25% 21/09/2048	115,000	95,916	0.03
Intercontinental Exchange Inc 3% 15/06/2050	75,000	49,294	0.01
Intercontinental Exchange Inc 4.95% 15/06/2052	160,000	147,272	0.04
Intercontinental Exchange Inc 3% 15/09/2060	125,000	74,987	0.02
Intercontinental Exchange Inc 5.2% 15/06/2062	90,000	82,654	0.02
International Business Machines Corp 1.25% 29/01/2027	100,000	116,032	0.03
International Business Machines Corp 3.375% 06/02/2027	100,000	118,533	0.03
International Business Machines Corp 1.7% 15/05/2027	75,000	72,907	0.02
International Business Machines Corp 4.5% 06/02/2028	50,000	50,509	0.01
International Business Machines Corp 4.65% 10/02/2028	50,000	50,751	0.01
International Business Machines Corp 0.3% 11/02/2028	100,000	112,014	0.03
International Business Machines Corp 3.5% 15/05/2029	275,000	269,604	0.07
International Business Machines Corp 1.5% 23/05/2029	100,000	112,888	0.03
International Business Machines Corp 2.9% 10/02/2030	150,000	175,844	0.05
International Business Machines Corp 4.8% 10/02/2030	250,000	255,839	0.07
International Business Machines Corp 1.95% 15/05/2030	75,000	68,355	0.02
International Business Machines Corp 1.75% 31/01/2031	100,000	109,950	0.03
International Business Machines Corp 3.625% 06/02/2031	100,000	119,907	0.03
International Business Machines Corp 0.65% 11/02/2032	200,000	200,869	0.05
International Business Machines Corp 3.15% 10/02/2033	100,000	115,433	0.03
International Business Machines Corp 4.875% 06/02/2038	100,000	126,361	0.03
International Business Machines Corp 4.15% 15/05/2039	150,000	134,131	0.04
International Business Machines Corp 1.2% 11/02/2040	100,000	80,931	0.02
International Business Machines Corp 4% 20/06/2042	75,000	62,868	0.02
International Business Machines Corp 3.8% 10/02/2045	150,000	161,183	0.04
International Business Machines Corp 4.25% 15/05/2049	250,000	202,248	0.05
International Business Machines Corp 5.7% 10/02/2055	100,000	98,764	0.03
International Business Machines Corp 'EMTN' 0.875% 09/02/2030	100,000	108,147	0.03
International Business Machines Corp 'EMTN' 1.25% 09/02/2034	100,000	98,648	0.03
International Flavors & Fragrances Inc '144A' 2.3% 01/11/2030	180,000	162,477	0.04
Intuit Inc 5.2% 15/09/2033	225,000	235,333	0.06
Intuit Inc 5.5% 15/09/2053	100,000	98,688	0.03
IQVIA Inc 6.25% 01/02/2029	75,000	79,112	0.02
ITC Holdings Corp 3.35% 15/11/2027	25,000	24,719	0.01
ITC Holdings Corp '144A' 4.95% 22/09/2027	150,000	151,978	0.04
ITC Holdings Corp '144A' 2.95% 14/05/2030	75,000	70,834	0.02
ITC Holdings Corp '144A' 5.4% 01/06/2033	50,000	51,642	0.01
J M Smucker Co/The 6.2% 15/11/2033	100,000	108,522	0.03
J M Smucker Co/The 6.5% 15/11/2053	116,000	125,804	0.03
Jersey Central Power & Light Co 5.1% 15/01/2035	50,000	50,687	0.01
Jersey Central Power & Light Co '144A' 4.4% 15/01/2031	25,000	24,933	0.01
Jersey Central Power & Light Co '144A' 2.75% 01/03/2032	25,000	22,493	0.01
JH North America Holdings Inc '144A' 6.125% 31/07/2032	30,000	30,778	0.01
John Deere Capital Corp 4.5% 16/01/2029	95,000	96,545	0.03
John Deere Capital Corp 4.4% 08/09/2031	115,000	116,198	0.03
John Deere Capital Corp 5.15% 08/09/2033	70,000	73,443	0.02
John Deere Capital Corp 'MTN' 4.75% 20/01/2028	100,000	101,926	0.03
John Deere Capital Corp 'MTN' 4.95% 14/07/2028	107,000	109,897	0.03
John Deere Capital Corp 'MTN' 4.7% 10/06/2030	90,000	92,279	0.02
John Deere Capital Corp 'MTN' 5.1% 11/04/2034	70,000	72,491	0.02
Johnson & Johnson 0.95% 01/09/2027	90,000	86,224	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Johnson & Johnson 2.9% 15/01/2028	10,000	9,872	0.00
Johnson & Johnson 4.8% 01/06/2029	55,000	56,787	0.01
Johnson & Johnson 1.3% 01/09/2030	100,000	89,168	0.02
Johnson & Johnson 4.9% 01/06/2031	50,000	52,228	0.01
Johnson & Johnson 5% 01/03/2035	50,000	52,155	0.01
Johnson & Johnson 3.55% 01/03/2036	50,000	46,125	0.01
Johnson & Johnson 3.35% 01/06/2036	100,000	116,179	0.03
Johnson & Johnson 3.35% 26/02/2037	100,000	114,809	0.03
Johnson & Johnson 5.95% 15/08/2037	55,000	61,330	0.02
Johnson & Johnson 2.1% 01/09/2040	25,000	17,723	0.00
Johnson & Johnson 3.7% 01/03/2046	25,000	20,328	0.01
Johnson & Johnson 3.75% 03/03/2047	60,000	48,551	0.01
Johnson & Johnson 2.25% 01/09/2050	50,000	29,566	0.01
Johnson & Johnson 3.7% 26/02/2055	100,000	106,679	0.03
Johnson & Johnson 2.45% 01/09/2060	30,000	16,580	0.00
JPMorgan Chase & Co 4.125% 15/12/2026	25,000	25,041	0.01
JPMorgan Chase & Co 6.4% 15/05/2038	125,000	141,668	0.04
JPMorgan Chase & Co 5.5% 15/10/2040	75,000	78,400	0.02
JPMorgan Chase & Co 5.6% 15/07/2041	50,000	52,200	0.01
JPMorgan Chase & Co 5.625% 16/08/2043	50,000	51,453	0.01
JPMorgan Chase & Co 4.85% 01/02/2044	50,000	47,429	0.01
JPMorgan Chase & Co 4.95% 01/06/2045	75,000	70,823	0.02
JPMorgan Chase & Co 'EMTN' FRN 1.638% 18/05/2028	100,000	115,995	0.03
JPMorgan Chase & Co 'EMTN' FRN 1.963% 23/03/2030	150,000	170,922	0.04
JPMorgan Chase & Co 'EMTN' FRN 1.001% 25/07/2031	100,000	106,822	0.03
JPMorgan Chase & Co 'EMTN' FRN 4.457% 13/11/2031	100,000	123,972	0.03
JPMorgan Chase & Co 'EMTN' FRN 1.047% 04/11/2032	100,000	103,401	0.03
JPMorgan Chase & Co 'EMTN' FRN 0.597% 17/02/2033	100,000	99,629	0.03
JPMorgan Chase & Co 'EMTN' FRN 1.895% 28/04/2033	100,000	114,905	0.03
JPMorgan Chase & Co 'EMTN' FRN 3.761% 21/03/2034	100,000	118,808	0.03
JPMorgan Chase & Co FRN 5.04% 23/01/2028	100,000	101,032	0.03
JPMorgan Chase & Co FRN 3.782% 01/02/2028	125,000	124,717	0.03
JPMorgan Chase & Co FRN 2.947% 24/02/2028	75,000	74,111	0.02
JPMorgan Chase & Co FRN 1.896% 05/03/2028	75,000	54,059	0.01
JPMorgan Chase & Co FRN 5.571% 22/04/2028	100,000	102,012	0.03
JPMorgan Chase & Co FRN 4.323% 26/04/2028	50,000	50,195	0.01
JPMorgan Chase & Co FRN 3.54% 01/05/2028	50,000	49,726	0.01
JPMorgan Chase & Co FRN 2.182% 01/06/2028	50,000	48,760	0.01
JPMorgan Chase & Co FRN 4.979% 22/07/2028	100,000	101,466	0.03
JPMorgan Chase & Co FRN 4.851% 25/07/2028	125,000	126,589	0.03
JPMorgan Chase & Co FRN 4.505% 22/10/2028	100,000	101,004	0.03
JPMorgan Chase & Co FRN 3.509% 23/01/2029	105,000	104,006	0.03
JPMorgan Chase & Co FRN 4.915% 24/01/2029	50,000	50,932	0.01
JPMorgan Chase & Co FRN 4.005% 23/04/2029	100,000	99,931	0.03
JPMorgan Chase & Co FRN 2.069% 01/06/2029	90,000	85,937	0.02
JPMorgan Chase & Co FRN 4.203% 23/07/2029	101,000	101,295	0.03
JPMorgan Chase & Co FRN 5.299% 24/07/2029	100,000	102,987	0.03
JPMorgan Chase & Co FRN 6.087% 23/10/2029	50,000	52,664	0.01
JPMorgan Chase & Co FRN 4.452% 05/12/2029	100,000	101,044	0.03
JPMorgan Chase & Co FRN 5.012% 23/01/2030	129,000	132,313	0.03
JPMorgan Chase & Co FRN 5.581% 22/04/2030	50,000	52,192	0.01
JPMorgan Chase & Co FRN 3.702% 06/05/2030	45,000	44,344	0.01
JPMorgan Chase & Co FRN 4.565% 14/06/2030	100,000	101,218	0.03
JPMorgan Chase & Co FRN 4.995% 22/07/2030	100,000	102,706	0.03
JPMorgan Chase & Co FRN 2.739% 15/10/2030	175,000	166,076	0.04
JPMorgan Chase & Co FRN 4.603% 22/10/2030	100,000	101,394	0.03
JPMorgan Chase & Co FRN 5.14% 24/01/2031	120,000	124,127	0.03
JPMorgan Chase & Co FRN 4.493% 24/03/2031	75,000	75,699	0.02
JPMorgan Chase & Co FRN 2.522% 22/04/2031	100,000	93,205	0.02
JPMorgan Chase & Co FRN 5.103% 22/04/2031	50,000	51,659	0.01
JPMorgan Chase & Co FRN 2.956% 13/05/2031	83,000	78,360	0.02
JPMorgan Chase & Co FRN 4.255% 22/10/2031	100,000	99,750	0.03
JPMorgan Chase & Co FRN 1.953% 04/02/2032	138,000	123,159	0.03
JPMorgan Chase & Co FRN 2.58% 22/04/2032	150,000	137,202	0.04
JPMorgan Chase & Co FRN 2.545% 08/11/2032	125,000	112,848	0.03
JPMorgan Chase & Co FRN 2.963% 25/01/2033	160,000	146,890	0.04
JPMorgan Chase & Co FRN 4.586% 26/04/2033	100,000	100,435	0.03
JPMorgan Chase & Co FRN 4.912% 25/07/2033	98,000	99,984	0.03
JPMorgan Chase & Co FRN 5.717% 14/09/2033	125,000	132,525	0.03
JPMorgan Chase & Co FRN 5.35% 01/06/2034	150,000	155,955	0.04
JPMorgan Chase & Co FRN 6.254% 23/10/2034	105,000	115,353	0.03
JPMorgan Chase & Co FRN 5.336% 23/01/2035	115,000	119,418	0.03
JPMorgan Chase & Co FRN 5.766% 22/04/2035	125,000	133,239	0.03

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Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
JPMorgan Chase & Co FRN 5.294% 22/07/2035	150,000	154,984	0.04
JPMorgan Chase & Co FRN 4.946% 22/10/2035	110,000	111,195	0.03
JPMorgan Chase & Co FRN 5.502% 24/01/2036	115,000	120,462	0.03
JPMorgan Chase & Co FRN 5.572% 22/04/2036	100,000	105,131	0.03
JPMorgan Chase & Co FRN 5.576% 23/07/2036	100,000	103,646	0.03
JPMorgan Chase & Co FRN 4.81% 22/10/2036	100,000	99,506	0.03
JPMorgan Chase & Co FRN 3.882% 24/07/2038	95,000	85,457	0.02
JPMorgan Chase & Co FRN 3.109% 22/04/2041	50,000	39,365	0.01
JPMorgan Chase & Co FRN 2.525% 19/11/2041	50,000	36,065	0.01
JPMorgan Chase & Co FRN 3.157% 22/04/2042	85,000	66,076	0.02
JPMorgan Chase & Co FRN 5.534% 29/11/2045	50,000	50,819	0.01
JPMorgan Chase & Co FRN 4.26% 22/02/2048	75,000	63,885	0.02
JPMorgan Chase & Co FRN 4.032% 24/07/2048	55,000	44,975	0.01
JPMorgan Chase & Co FRN 3.964% 15/11/2048	125,000	100,963	0.03
JPMorgan Chase & Co FRN 3.897% 23/01/2049	85,000	67,952	0.02
JPMorgan Chase & Co FRN 3.109% 22/04/2051	75,000	51,085	0.01
JPMorgan Chase & Co FRN 3.328% 22/04/2052	150,000	106,599	0.03
JPMorgan Chase Bank NA 5.11% 08/12/2026	75,000	75,809	0.02
Kenvue Inc 5.05% 22/03/2028	165,000	168,648	0.04
Kenvue Inc 5% 22/03/2030	65,000	67,002	0.02
Kenvue Inc 4.9% 22/03/2033	80,000	81,697	0.02
Kenvue Inc 5.05% 22/03/2053	125,000	114,308	0.03
Keurig Dr Pepper Inc 4.597% 25/05/2028	100,000	100,816	0.03
Keurig Dr Pepper Inc 3.95% 15/04/2029	85,000	84,107	0.02
Keurig Dr Pepper Inc 4.5% 15/04/2052	100,000	80,980	0.02
KeyBank NA/Cleveland OH 5% 26/01/2033	30,000	30,327	0.01
KeyBank NA/Cleveland OH 'BKNT' 5.85% 15/11/2027	39,000	40,189	0.01
KeyCorp FRN 6.401% 06/03/2035	30,000	32,624	0.01
KeySpan Gas East Corp '144A' 5.994% 06/03/2033	95,000	100,483	0.03
KeySpan Gas East Corp '144A' 5.819% 01/04/2041	40,000	40,054	0.01
KKR Group Finance Co III LLC '144A' 5.125% 01/06/2044	70,000	65,564	0.02
KLA Corp 4.65% 15/07/2032	52,000	52,842	0.01
KLA Corp 4.95% 15/07/2052	100,000	90,957	0.02
Kraft Heinz Foods Co 3.875% 15/05/2027	170,000	169,513	0.04
Kraft Heinz Foods Co 2.25% 25/05/2028	100,000	115,953	0.03
Kraft Heinz Foods Co 5% 04/06/2042	93,000	85,463	0.02
Kraft Heinz Foods Co 5.2% 15/07/2045	155,000	142,439	0.04
Kraft Heinz Foods Co 4.375% 01/06/2046	275,000	227,903	0.06
Kraft Heinz Foods Co 4.875% 01/10/2049	140,000	120,804	0.03
Kroger Co/The 5% 15/09/2034	150,000	151,082	0.04
Kroger Co/The 4.45% 01/02/2047	85,000	71,703	0.02
Kroger Co/The 5.5% 15/09/2054	150,000	143,445	0.04
Kroger Co/The 5.65% 15/09/2064	75,000	71,628	0.02
Lam Research Corp 4% 15/03/2029	109,000	109,161	0.03
Liberty Mutual Group Inc '144A' 4.569% 01/02/2029	75,000	75,418	0.02
Liberty Mutual Group Inc '144A' 3.951% 15/10/2050	95,000	70,442	0.02
Liberty Mutual Group Inc '144A' 5.5% 15/06/2052	75,000	70,148	0.02
Liberty Mutual Group Inc 'REGS' 3.875% 26/09/2035	100,000	115,455	0.03
Liberty Utilities Co '144A' 5.577% 31/01/2029	25,000	25,827	0.01
Liberty Utilities Finance GP 1 '144A' 2.05% 15/09/2030	95,000	86,168	0.02
Lowe's Cos Inc 3.1% 03/05/2027	100,000	98,921	0.03
Lowe's Cos Inc 1.3% 15/04/2028	50,000	47,164	0.01
Lowe's Cos Inc 1.7% 15/09/2028	103,000	97,119	0.03
Lowe's Cos Inc 3.65% 05/04/2029	150,000	148,156	0.04
Lowe's Cos Inc 4.5% 15/04/2030	100,000	101,377	0.03
Lowe's Cos Inc 1.7% 15/10/2030	165,000	146,762	0.04
Lowe's Cos Inc 4.25% 15/03/2031	50,000	49,820	0.01
Lowe's Cos Inc 2.625% 01/04/2031	139,000	127,575	0.03
Lowe's Cos Inc 3.75% 01/04/2032	175,000	167,991	0.04
Lowe's Cos Inc 4.5% 15/10/2032	100,000	99,570	0.03
Lowe's Cos Inc 5% 15/04/2033	150,000	153,674	0.04
Lowe's Cos Inc 5.15% 01/07/2033	90,000	93,057	0.02
Lowe's Cos Inc 4.85% 15/10/2035	200,000	198,748	0.05
Lowe's Cos Inc 2.8% 15/09/2041	100,000	71,993	0.02
Lowe's Cos Inc 3.7% 15/04/2046	150,000	113,745	0.03
Lowe's Cos Inc 4.05% 03/05/2047	155,000	122,950	0.03
Lowe's Cos Inc 3% 15/10/2050	200,000	127,224	0.03
Lowe's Cos Inc 4.25% 01/04/2052	175,000	138,165	0.04
Lowe's Cos Inc 5.625% 15/04/2053	125,000	121,597	0.03
Lowe's Cos Inc 4.45% 01/04/2062	158,000	124,170	0.03
Lowe's Cos Inc 5.8% 15/09/2062	65,000	63,768	0.02
LYB International Finance III LLC 4.2% 15/10/2049	60,000	43,239	0.01
LYB International Finance III LLC 4.2% 01/05/2050	160,000	114,500	0.03

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
LYB International Finance III LLC 3.625% 01/04/2051	50,000	32,374	0.01
M&T Bank Corp FRN 5.053% 27/01/2034	30,000	30,190	0.01
M&T Bank Corp 'MTN' FRN 5.385% 16/01/2036	25,000	25,440	0.01
Manufacturers & Traders Trust Co 4.7% 27/01/2028	100,000	101,421	0.03
Manulife Finance Delaware LP FRN 5.059% 15/12/2041	50,000	37,276	0.01
Marathon Petroleum Corp 5.15% 01/03/2030	50,000	51,528	0.01
Marathon Petroleum Corp 6.5% 01/03/2041	70,000	74,686	0.02
Marriott International Inc/MD 5% 15/10/2027	25,000	25,435	0.01
Marriott International Inc/MD 4.625% 15/06/2030	95,000	96,539	0.03
Marriott International Inc/MD 2.85% 15/04/2031	50,000	46,410	0.01
Marriott International Inc/MD 3.5% 15/10/2032	25,000	23,374	0.01
Marriott International Inc/MD 5.3% 15/05/2034	25,000	25,831	0.01
Marriott International Inc/MD 5.35% 15/03/2035	100,000	102,967	0.03
Marriott International Inc/MD 5.5% 15/04/2037	70,000	71,779	0.02
Marsh & McLennan Cos Inc 4.375% 15/03/2029	100,000	101,065	0.03
Marsh & McLennan Cos Inc 4.65% 15/03/2030	100,000	102,024	0.03
Marsh & McLennan Cos Inc 4.85% 15/11/2031	150,000	153,965	0.04
Marsh & McLennan Cos Inc 5% 15/03/2035	175,000	177,473	0.05
Marsh & McLennan Cos Inc 4.9% 15/03/2049	115,000	104,395	0.03
Marsh & McLennan Cos Inc 5.7% 15/09/2053	50,000	50,437	0.01
Marsh & McLennan Cos Inc 5.4% 15/03/2055	150,000	144,739	0.04
Massachusetts Electric Co '144A' 1.729% 24/11/2030	50,000	43,835	0.01
Massachusetts Electric Co '144A' 5.9% 15/11/2039	175,000	184,020	0.05
Massachusetts Electric Co '144A' 4.004% 15/08/2046	125,000	98,974	0.03
MassMutual Global Funding II 4.127% 15/07/2032	40,000	29,513	0.01
Mastercard Inc 3.3% 26/03/2027	75,000	74,638	0.02
Mastercard Inc 2.1% 01/12/2027	100,000	116,740	0.03
Mastercard Inc 1% 22/02/2029	100,000	111,740	0.03
Mastercard Inc 2.95% 01/06/2029	70,000	67,837	0.02
Mastercard Inc 3.35% 26/03/2030	175,000	171,150	0.04
Mastercard Inc 4.35% 15/01/2032	125,000	125,816	0.03
Mastercard Inc 4.875% 09/05/2034	75,000	77,083	0.02
Mastercard Inc 4.55% 15/01/2035	75,000	75,061	0.02
Mastercard Inc 3.65% 01/06/2049	85,000	64,919	0.02
Mastercard Inc 3.85% 26/03/2050	175,000	137,620	0.04
McDonald's Corp 4.857% 21/05/2031	50,000	38,376	0.01
McDonald's Corp 4.107% 21/08/2032	30,000	22,051	0.01
McDonald's Corp 'GMTN' 1.75% 03/05/2028	100,000	114,973	0.03
McDonald's Corp 'GMTN' 4.125% 28/11/2035	100,000	120,131	0.03
McDonald's Corp 'MTN' 3.5% 01/07/2027	35,000	34,815	0.01
McDonald's Corp 'MTN' 3.8% 01/04/2028	75,000	74,910	0.02
McDonald's Corp 'MTN' 2.625% 01/09/2029	50,000	47,694	0.01
McDonald's Corp 'MTN' 3.6% 01/07/2030	50,000	49,107	0.01
McDonald's Corp 'MTN' 4.875% 09/12/2045	125,000	114,162	0.03
McDonald's Corp 'MTN' 4.45% 01/03/2047	150,000	128,676	0.03
McDonald's Corp 'MTN' 3.625% 01/09/2049	100,000	73,744	0.02
Medtronic Inc 4.625% 15/03/2045	50,000	45,894	0.01
Merck & Co Inc 1.7% 10/06/2027	75,000	73,032	0.02
Merck & Co Inc 1.9% 10/12/2028	60,000	56,891	0.01
Merck & Co Inc 3.4% 07/03/2029	125,000	123,089	0.03
Merck & Co Inc 1.45% 24/06/2030	50,000	44,751	0.01
Merck & Co Inc 2.15% 10/12/2031	175,000	155,938	0.04
Merck & Co Inc 4.55% 15/09/2032	50,000	50,634	0.01
Merck & Co Inc 4.5% 17/05/2033	125,000	126,374	0.03
Merck & Co Inc 4.95% 15/09/2035	120,000	122,063	0.03
Merck & Co Inc 3.9% 07/03/2039	40,000	35,867	0.01
Merck & Co Inc 2.35% 24/06/2040	70,000	50,618	0.01
Merck & Co Inc 4.15% 18/05/2043	80,000	68,979	0.02
Merck & Co Inc 3.7% 10/02/2045	125,000	99,700	0.03
Merck & Co Inc 4% 07/03/2049	100,000	80,248	0.02
Merck & Co Inc 2.45% 24/06/2050	75,000	44,180	0.01
Merck & Co Inc 2.75% 10/12/2051	150,000	93,241	0.02
Merck & Co Inc 5% 17/05/2053	155,000	142,831	0.04
Merck & Co Inc 5.7% 15/09/2055	100,000	101,345	0.03
Merck & Co Inc 2.9% 10/12/2061	85,000	49,566	0.01
Merck & Co Inc 5.15% 17/05/2063	50,000	46,063	0.01
MetLife Inc 4.55% 23/03/2030	112,000	114,457	0.03
MetLife Inc 5.375% 15/07/2033	75,000	79,123	0.02
MetLife Inc 5.7% 15/06/2035	50,000	53,519	0.01
MetLife Inc 6.4% 15/12/2036	150,000	157,275	0.04
MetLife Inc 4.875% 13/11/2043	150,000	140,029	0.04
MetLife Inc 4.05% 01/03/2045	150,000	124,356	0.03
MetLife Inc 5% 15/07/2052	75,000	68,779	0.02

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MetLife Inc 5.25% 15/01/2054	150,000	143,001	0.04
MetLife Inc FRN 6.35% 15/03/2055	100,000	105,242	0.03
Metropolitan Life Global Funding I 4.642% 01/04/2027	75,000	55,914	0.01
Metropolitan Life Global Funding I 1.95% 20/03/2028	75,000	53,457	0.01
Metropolitan Life Global Funding I 5% 10/01/2030	100,000	137,474	0.04
Metropolitan Life Global Funding I 3.394% 09/04/2030	25,000	18,201	0.00
Metropolitan Life Global Funding I 4.149% 06/06/2033	50,000	36,851	0.01
Metropolitan Life Global Funding I '144A' 3.45% 18/12/2026	50,000	49,808	0.01
Metropolitan Life Global Funding I '144A' 2.95% 09/04/2030	50,000	47,500	0.01
Metropolitan Life Global Funding I '144A' 5.15% 28/03/2033	100,000	102,975	0.03
Metropolitan Life Global Funding I 'EMTN' 3.75% 05/12/2030	100,000	120,450	0.03
Microchip Technology Inc 4.9% 15/03/2028	150,000	152,128	0.04
Microchip Technology Inc 5.05% 15/03/2029	55,000	56,104	0.01
Microchip Technology Inc 5.05% 15/02/2030	50,000	51,060	0.01
Micron Technology Inc 5.3% 15/01/2031	70,000	72,546	0.02
Micron Technology Inc 2.703% 15/04/2032	75,000	67,362	0.02
Micron Technology Inc 5.8% 15/01/2035	100,000	105,416	0.03
Micron Technology Inc 6.05% 01/11/2035	100,000	106,862	0.03
Microsoft Corp 3.3% 06/02/2027	240,000	239,244	0.06
Microsoft Corp 3.125% 06/12/2028	100,000	119,287	0.03
Microsoft Corp 3.5% 12/02/2035	90,000	84,985	0.02
Microsoft Corp 3.45% 08/08/2036	100,000	91,457	0.02
Microsoft Corp 3.7% 08/08/2046	110,000	88,338	0.02
Microsoft Corp 4.25% 06/02/2047	70,000	62,034	0.02
Microsoft Corp 2.525% 01/06/2050	380,000	233,094	0.06
Microsoft Corp 2.5% 15/09/2050	88,000	53,529	0.01
Microsoft Corp 2.921% 17/03/2052	380,000	250,135	0.07
Microsoft Corp 2.675% 01/06/2060	180,000	103,538	0.03
Microsoft Corp 3.041% 17/03/2062	195,000	121,814	0.03
Mid-Atlantic Interstate Transmission LLC '144A' 4.1% 15/05/2028	60,000	60,065	0.02
MMS USA Holdings Inc 'EMTN' 1.25% 13/06/2028	100,000	113,237	0.03
MMS USA Holdings Inc 'EMTN' 1.75% 13/06/2031	100,000	108,267	0.03
Morgan Stanley 3.625% 20/01/2027	200,000	199,471	0.05
Morgan Stanley 3.95% 23/04/2027	150,000	149,904	0.04
Morgan Stanley 6.375% 24/07/2042	143,000	159,465	0.04
Morgan Stanley 4.3% 27/01/2045	155,000	134,617	0.04
Morgan Stanley Bank NA 'BKNT' FRN 4.952% 14/01/2028	125,000	126,150	0.03
Morgan Stanley Bank NA 'BKNT' FRN 5.504% 26/05/2028	180,000	183,571	0.05
Morgan Stanley Bank NA 'BKNT' FRN 4.968% 14/07/2028	100,000	101,427	0.03
Morgan Stanley Bank NA FRN 5.016% 12/01/2029	150,000	152,766	0.04
Morgan Stanley 'EMTN' FRN 3.955% 21/03/2035	100,000	119,010	0.03
Morgan Stanley FRN 2.475% 21/01/2028	200,000	196,732	0.05
Morgan Stanley FRN 4.21% 20/04/2028	125,000	125,259	0.03
Morgan Stanley FRN 3.591% 22/07/2028	175,000	173,812	0.05
Morgan Stanley FRN 6.296% 18/10/2028	154,000	159,941	0.04
Morgan Stanley FRN 5.123% 01/02/2029	184,000	187,845	0.05
Morgan Stanley FRN 4.656% 02/03/2029	100,000	121,978	0.03
Morgan Stanley FRN 4.994% 12/04/2029	100,000	102,023	0.03
Morgan Stanley FRN 5.449% 20/07/2029	175,000	180,628	0.05
Morgan Stanley FRN 4.133% 18/10/2029	150,000	149,928	0.04
Morgan Stanley FRN 0.495% 26/10/2029	100,000	109,829	0.03
Morgan Stanley FRN 6.407% 01/11/2029	150,000	159,015	0.04
Morgan Stanley FRN 5.173% 16/01/2030	100,000	102,737	0.03
Morgan Stanley FRN 3.79% 21/03/2030	100,000	120,120	0.03
Morgan Stanley FRN 5.656% 18/04/2030	165,000	172,033	0.05
Morgan Stanley FRN 5.042% 19/07/2030	150,000	153,937	0.04
Morgan Stanley FRN 4.654% 18/10/2030	200,000	202,438	0.05
Morgan Stanley FRN 5.23% 15/01/2031	170,000	175,486	0.05
Morgan Stanley FRN 0.497% 07/02/2031	200,000	210,727	0.06
Morgan Stanley FRN 5.192% 17/04/2031	200,000	206,259	0.05
Morgan Stanley FRN 3.521% 22/05/2031	100,000	118,684	0.03
Morgan Stanley FRN 4.356% 22/10/2031	170,000	169,526	0.04
Morgan Stanley FRN 2.943% 21/01/2033	170,000	155,310	0.04
Morgan Stanley FRN 4.889% 20/07/2033	81,000	82,161	0.02
Morgan Stanley FRN 6.342% 18/10/2033	205,000	224,906	0.06
Morgan Stanley FRN 5.789% 18/11/2033	100,000	141,371	0.04
Morgan Stanley FRN 6.627% 01/11/2034	130,000	145,446	0.04
Morgan Stanley FRN 5.466% 18/01/2035	165,000	171,671	0.05
Morgan Stanley FRN 5.831% 19/04/2035	230,000	244,792	0.06
Morgan Stanley FRN 5.32% 19/07/2035	210,000	216,412	0.06
Morgan Stanley FRN 5.213% 24/10/2035	100,000	134,171	0.04
Morgan Stanley FRN 5.587% 18/01/2036	200,000	209,394	0.05
Morgan Stanley FRN 5.664% 17/04/2036	200,000	210,279	0.06

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Morgan Stanley FRN 4.099% 22/05/2036	100,000	119,422	0.03
Morgan Stanley FRN 2.484% 16/09/2036	200,000	175,964	0.05
Morgan Stanley FRN 4.892% 22/10/2036	200,000	198,670	0.05
Morgan Stanley FRN 5.297% 20/04/2037	125,000	127,277	0.03
Morgan Stanley FRN 5.948% 19/01/2038	70,000	73,814	0.02
Morgan Stanley FRN 3.971% 22/07/2038	125,000	112,657	0.03
Morgan Stanley FRN 5.942% 07/02/2039	100,000	105,326	0.03
Morgan Stanley FRN 4.457% 22/04/2039	70,000	65,945	0.02
Morgan Stanley FRN 3.217% 22/04/2042	125,000	97,983	0.03
Morgan Stanley FRN 5.516% 19/11/2055	200,000	198,312	0.05
Morgan Stanley 'GMTN' 1.875% 27/04/2027	150,000	174,795	0.05
Morgan Stanley 'GMTN' FRN 3.772% 24/01/2029	210,000	208,821	0.05
Morgan Stanley 'GMTN' FRN 4.431% 23/01/2030	225,000	226,369	0.06
Morgan Stanley 'GMTN' FRN 2.699% 22/01/2031	240,000	225,337	0.06
Morgan Stanley 'GMTN' FRN 3.149% 07/11/2031	100,000	116,449	0.03
Morgan Stanley 'GMTN' FRN 2.95% 07/05/2032	100,000	114,995	0.03
Morgan Stanley 'GMTN' FRN 2.239% 21/07/2032	225,000	199,954	0.05
Morgan Stanley 'GMTN' FRN 1.102% 29/04/2033	200,000	203,122	0.05
Morgan Stanley 'GMTN' FRN 5.148% 25/01/2034	100,000	128,382	0.03
Morgan Stanley 'GMTN' FRN 3.749% 07/11/2036	100,000	115,494	0.03
Morgan Stanley 'GMTN' FRN 5.597% 24/03/2051	125,000	125,335	0.03
Morgan Stanley 'MTN' 4.375% 22/01/2047	158,000	136,757	0.04
Morgan Stanley 'MTN' FRN 5.652% 13/04/2028	100,000	101,986	0.03
Morgan Stanley 'MTN' FRN 5.164% 20/04/2029	175,000	178,991	0.05
Morgan Stanley 'MTN' FRN 3.622% 01/04/2031	200,000	194,466	0.05
Morgan Stanley 'MTN' FRN 1.794% 13/02/2032	200,000	175,774	0.05
Morgan Stanley 'MTN' FRN 1.928% 28/04/2032	175,000	153,650	0.04
Morgan Stanley 'MTN' FRN 2.511% 20/10/2032	197,000	176,842	0.05
Morgan Stanley 'MTN' FRN 5.25% 21/04/2034	200,000	206,018	0.05
Morgan Stanley 'MTN' FRN 5.424% 21/07/2034	170,000	177,053	0.05
Morgan Stanley 'MTN' FRN 2.802% 25/01/2052	129,000	82,228	0.02
Morgan Stanley Private Bank NA FRN 4.204% 17/11/2028	70,000	70,221	0.02
Morgan Stanley Private Bank NA FRN 4.734% 18/07/2031	100,000	101,378	0.03
Morgan Stanley Private Bank NA FRN 4.465% 19/11/2031	100,000	100,275	0.03
MPLX LP 4.125% 01/03/2027	100,000	100,055	0.03
MPLX LP 4% 15/03/2028	110,000	109,841	0.03
MPLX LP 2.65% 15/08/2030	100,000	92,710	0.02
MPLX LP 4.8% 15/02/2031	100,000	101,181	0.03
MPLX LP 4.95% 01/09/2032	125,000	126,116	0.03
MPLX LP 5% 01/03/2033	75,000	75,450	0.02
MPLX LP 5.5% 01/06/2034	125,000	127,792	0.03
MPLX LP 5.4% 01/04/2035	60,000	60,535	0.02
MPLX LP 5.4% 15/09/2035	100,000	100,905	0.03
MPLX LP 4.5% 15/04/2038	125,000	114,338	0.03
MPLX LP 5.2% 01/03/2047	75,000	67,213	0.02
MPLX LP 4.7% 15/04/2048	115,000	95,918	0.03
MPLX LP 5.5% 15/02/2049	110,000	101,339	0.03
MPLX LP 4.95% 14/03/2052	105,000	88,556	0.02
MPLX LP 5.95% 01/04/2055	70,000	67,694	0.02
MPLX LP 6.2% 15/09/2055	100,000	99,761	0.03
Nasdaq Inc 4.5% 15/02/2032	100,000	124,198	0.03
Nasdaq Inc 5.55% 15/02/2034	105,000	110,376	0.03
National Grid North America Inc 'EMTN' 4.061% 03/09/2036	100,000	117,889	0.03
National Rural Utilities Cooperative Finance Corp 4.12% 16/09/2027	20,000	20,088	0.01
National Rural Utilities Cooperative Finance Corp 3.4% 07/02/2028	50,000	49,517	0.01
National Rural Utilities Cooperative Finance Corp 4.75% 07/02/2028	100,000	101,550	0.03
National Rural Utilities Cooperative Finance Corp 4.15% 25/08/2028	100,000	100,544	0.03
National Rural Utilities Cooperative Finance Corp 5.15% 15/06/2029	25,000	25,879	0.01
National Rural Utilities Cooperative Finance Corp 4.95% 07/02/2030	20,000	20,591	0.01
National Rural Utilities Cooperative Finance Corp 2.4% 15/03/2030	25,000	23,345	0.01
National Rural Utilities Cooperative Finance Corp 2.75% 15/04/2032	50,000	45,256	0.01
National Rural Utilities Cooperative Finance Corp 5.8% 15/01/2033	25,000	26,881	0.01
National Rural Utilities Cooperative Finance Corp 4.3% 15/03/2049	50,000	42,086	0.01
National Rural Utilities Cooperative Finance Corp 'GMTN' 4.85% 07/02/2029	10,000	10,238	0.00
Nestle Holdings Inc 2.192% 26/01/2029	175,000	124,221	0.03
Nestle Holdings Inc '144A' 1% 15/09/2027	70,000	66,914	0.02
Nestle Holdings Inc '144A' 1.5% 14/09/2028	75,000	70,778	0.02
Nestle Holdings Inc '144A' 3.625% 24/09/2028	101,000	100,655	0.03
Nestle Holdings Inc '144A' 1.25% 15/09/2030	85,000	74,923	0.02
Nestle Holdings Inc '144A' 1.875% 14/09/2031	70,000	62,102	0.02
Nestle Holdings Inc '144A' 4.3% 01/10/2032	75,000	75,114	0.02
Nestle Holdings Inc '144A' 3.9% 24/09/2038	75,000	67,685	0.02
Nestle Holdings Inc '144A' 4% 24/09/2048	120,000	97,847	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Nestle Holdings Inc '144A' 4.7% 15/01/2053	75,000	67,518	0.02
New York Life Global Funding 4.95% 07/12/2029	100,000	137,973	0.04
New York Life Global Funding 4% 17/06/2032	25,000	18,348	0.00
New York Life Global Funding '144A' 5% 09/01/2034	100,000	101,863	0.03
New York Life Insurance Co '144A' 3.75% 15/05/2050	100,000	74,382	0.02
New York State Electric & Gas Corp '144A' 3.25% 01/12/2026	125,000	124,050	0.03
New York State Electric & Gas Corp '144A' 5.3% 15/08/2034	25,000	25,787	0.01
News Corp '144A' 3.875% 15/05/2029	50,000	48,494	0.01
Niagara Mohawk Power Corp '144A' 4.278% 15/12/2028	50,000	50,027	0.01
Niagara Mohawk Power Corp '144A' 1.96% 27/06/2030	175,000	158,299	0.04
Niagara Mohawk Power Corp '144A' 4.647% 03/10/2030	100,000	100,694	0.03
Niagara Mohawk Power Corp '144A' 5.29% 17/01/2034	125,000	127,390	0.03
Niagara Mohawk Power Corp '144A' 3.025% 27/06/2050	75,000	48,037	0.01
Niagara Mohawk Power Corp '144A' 5.783% 16/09/2052	85,000	84,357	0.02
Niagara Mohawk Power Corp '144A' 5.664% 17/01/2054	150,000	145,997	0.04
Niagara Mohawk Power Corp '144A' 5.996% 03/07/2055	160,000	162,847	0.04
NIKE Inc 2.75% 27/03/2027	100,000	98,851	0.03
NIKE Inc 3.25% 27/03/2040	50,000	40,612	0.01
NiSource Inc 3.49% 15/05/2027	150,000	149,091	0.04
NiSource Inc 5.25% 30/03/2028	125,000	128,233	0.03
NiSource Inc 5.2% 01/07/2029	50,000	51,566	0.01
NiSource Inc 2.95% 01/09/2029	200,000	192,009	0.05
NiSource Inc 3.6% 01/05/2030	180,000	175,137	0.05
NiSource Inc 1.7% 15/02/2031	160,000	140,557	0.04
NiSource Inc 5.35% 01/04/2034	100,000	103,252	0.03
NiSource Inc 5.35% 15/07/2035	150,000	153,757	0.04
NiSource Inc 5.25% 15/02/2043	75,000	72,140	0.02
NiSource Inc 4.8% 15/02/2044	150,000	135,305	0.04
NiSource Inc 5.65% 01/02/2045	100,000	99,611	0.03
NiSource Inc 4.375% 15/05/2047	150,000	124,811	0.03
NiSource Inc 3.95% 30/03/2048	100,000	78,219	0.02
NiSource Inc 5.85% 01/04/2055	250,000	249,924	0.07
NiSource Inc FRN 6.95% 30/11/2054	35,000	36,450	0.01
NiSource Inc FRN 6.375% 31/03/2055	40,000	41,444	0.01
NiSource Inc FRN 5.75% 15/07/2056	50,000	50,387	0.01
Norfolk Southern Corp 5.35% 01/08/2054	50,000	47,881	0.01
Northern Trust Corp 4% 10/05/2027	25,000	25,066	0.01
Northern Trust Corp 1.95% 01/05/2030	81,000	74,211	0.02
Northern Trust Corp 6.125% 02/11/2032	50,000	54,587	0.01
NOV Inc 3.95% 01/12/2042	140,000	110,163	0.03
Novartis Capital Corp 2% 14/02/2027	150,000	147,306	0.04
Novartis Capital Corp 3.1% 17/05/2027	75,000	74,455	0.02
Novartis Capital Corp 3.8% 18/09/2029	100,000	99,570	0.03
Novartis Capital Corp 2.2% 14/08/2030	170,000	157,324	0.04
Novartis Capital Corp 4.1% 05/11/2030	150,000	150,000	0.04
Novartis Capital Corp 4.2% 18/09/2034	100,000	97,925	0.03
Novartis Capital Corp 4.4% 06/05/2044	160,000	143,039	0.04
Novartis Capital Corp 4% 20/11/2045	80,000	67,096	0.02
Novartis Capital Corp 2.75% 14/08/2050	100,000	64,180	0.02
NSTAR Electric Co 3.2% 15/05/2027	50,000	49,541	0.01
NSTAR Electric Co 5.4% 01/06/2034	50,000	51,900	0.01
NVIDIA Corp 1.55% 15/06/2028	150,000	142,623	0.04
NVIDIA Corp 2.85% 01/04/2030	190,000	181,640	0.05
NVIDIA Corp 2% 15/06/2031	125,000	112,659	0.03
NVIDIA Corp 3.5% 01/04/2040	95,000	80,445	0.02
NVIDIA Corp 3.5% 01/04/2050	255,000	189,461	0.05
Ohio Power Co 2.9% 01/10/2051	140,000	86,470	0.02
Oncor Electric Delivery Co LLC 4.3% 15/05/2028	50,000	50,407	0.01
Oncor Electric Delivery Co LLC 3.7% 15/11/2028	25,000	24,842	0.01
Oncor Electric Delivery Co LLC 4.65% 01/11/2029	100,000	101,688	0.03
Oncor Electric Delivery Co LLC 2.75% 15/05/2030	25,000	23,581	0.01
Oncor Electric Delivery Co LLC 4.55% 15/09/2032	76,000	76,067	0.02
Oncor Electric Delivery Co LLC 5.65% 15/11/2033	50,000	53,234	0.01
Oncor Electric Delivery Co LLC 4.2% 01/10/2035	50,000	36,077	0.01
Oncor Electric Delivery Co LLC 3.75% 01/04/2045	50,000	39,165	0.01
Oncor Electric Delivery Co LLC 3.1% 15/09/2049	25,000	16,637	0.00
Oncor Electric Delivery Co LLC 4.95% 15/09/2052	85,000	75,924	0.02
Oncor Electric Delivery Co LLC 5.55% 15/06/2054	75,000	73,068	0.02
Oncor Electric Delivery Co LLC '144A' 4.5% 20/03/2027	65,000	65,523	0.02
Oncor Electric Delivery Co LLC '144A' 5.35% 01/04/2035	50,000	51,660	0.01
Oncor Electric Delivery Co LLC '144A' 5.8% 01/04/2055	75,000	75,714	0.02
ONE Gas Inc 5.1% 01/04/2029	145,000	149,411	0.04
ONE Gas Inc 4.658% 01/02/2044	55,000	48,949	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
ONEOK Inc 4.25% 24/09/2027	100,000	100,340	0.03
ONEOK Inc 4.75% 15/10/2031	220,000	221,425	0.06
ONEOK Inc 6.05% 01/09/2033	225,000	239,768	0.06
ONEOK Inc 5.05% 01/11/2034	175,000	173,804	0.05
ONEOK Inc 5.4% 15/10/2035	200,000	202,534	0.05
ONEOK Inc 6.625% 01/09/2053	265,000	278,674	0.07
ONEOK Inc 5.7% 01/11/2054	200,000	186,978	0.05
ONEOK Inc 6.25% 15/10/2055	200,000	201,159	0.05
ONEOK Inc '144A' 6.5% 01/09/2030	145,000	155,580	0.04
Oracle Corp 2.8% 01/04/2027	150,000	147,072	0.04
Oracle Corp 3.25% 15/11/2027	185,000	181,220	0.05
Oracle Corp 2.3% 25/03/2028	100,000	95,410	0.03
Oracle Corp 4.8% 03/08/2028	150,000	150,744	0.04
Oracle Corp 4.2% 27/09/2029	100,000	98,101	0.03
Oracle Corp 6.15% 09/11/2029	50,000	52,203	0.01
Oracle Corp 2.95% 01/04/2030	175,000	161,572	0.04
Oracle Corp 4.45% 26/09/2030	200,000	195,753	0.05
Oracle Corp 2.875% 25/03/2031	256,000	229,667	0.06
Oracle Corp 5.25% 03/02/2032	80,000	80,090	0.02
Oracle Corp 4.8% 26/09/2032	250,000	241,589	0.06
Oracle Corp 6.25% 09/11/2032	125,000	130,495	0.03
Oracle Corp 4.9% 06/02/2033	125,000	120,497	0.03
Oracle Corp 4.3% 08/07/2034	111,000	100,539	0.03
Oracle Corp 4.7% 27/09/2034	95,000	88,347	0.02
Oracle Corp 3.9% 15/05/2035	80,000	69,166	0.02
Oracle Corp 5.5% 03/08/2035	90,000	88,385	0.02
Oracle Corp 5.2% 26/09/2035	250,000	240,237	0.06
Oracle Corp 3.85% 15/07/2036	50,000	41,891	0.01
Oracle Corp 3.8% 15/11/2037	150,000	121,454	0.03
Oracle Corp 6.5% 15/04/2038	70,000	71,630	0.02
Oracle Corp 6.125% 08/07/2039	75,000	73,883	0.02
Oracle Corp 3.6% 01/04/2040	250,000	185,660	0.05
Oracle Corp 5.375% 15/07/2040	150,000	134,615	0.04
Oracle Corp 3.65% 25/03/2041	137,000	100,217	0.03
Oracle Corp 4.5% 08/07/2044	100,000	76,832	0.02
Oracle Corp 4.125% 15/05/2045	105,000	75,810	0.02
Oracle Corp 5.875% 26/09/2045	200,000	181,206	0.05
Oracle Corp 4% 15/07/2046	200,000	139,137	0.04
Oracle Corp 4% 15/11/2047	150,000	103,207	0.03
Oracle Corp 3.6% 01/04/2050	300,000	187,822	0.05
Oracle Corp 3.95% 25/03/2051	218,000	144,009	0.04
Oracle Corp 6.9% 09/11/2052	170,000	168,448	0.04
Oracle Corp 5.55% 06/02/2053	150,000	125,050	0.03
Oracle Corp 5.375% 27/09/2054	120,000	97,426	0.03
Oracle Corp 4.375% 15/05/2055	75,000	52,003	0.01
Oracle Corp 6% 03/08/2055	110,000	97,394	0.03
Oracle Corp 5.95% 26/09/2055	225,000	200,055	0.05
Oracle Corp 3.85% 01/04/2060	275,000	168,857	0.04
Oracle Corp 4.1% 25/03/2061	150,000	96,910	0.03
Oracle Corp 5.5% 27/09/2064	100,000	80,150	0.02
Oracle Corp 6.1% 26/09/2065	100,000	88,440	0.02
Otis Worldwide Corp 2.565% 15/02/2030	95,000	88,989	0.02
Paramount Global 4.95% 15/01/2031	250,000	240,621	0.06
Paramount Global 4.2% 19/05/2032	125,000	113,072	0.03
Paramount Global 6.875% 30/04/2036	195,000	192,833	0.05
Paramount Global 4.375% 15/03/2043	250,000	174,575	0.05
Paramount Global 5.85% 01/09/2043	248,000	204,051	0.05
Paramount Global 4.95% 19/05/2050	150,000	105,753	0.03
Paychex Inc 5.1% 15/04/2030	100,000	102,956	0.03
Paychex Inc 5.35% 15/04/2032	50,000	51,845	0.01
Paychex Inc 5.6% 15/04/2035	50,000	52,381	0.01
PayPal Holdings Inc 2.85% 01/10/2029	75,000	71,893	0.02
PayPal Holdings Inc 2.3% 01/06/2030	87,000	80,630	0.02
PayPal Holdings Inc 4.4% 01/06/2032	50,000	50,017	0.01
PayPal Holdings Inc 3.25% 01/06/2050	75,000	51,135	0.01
PayPal Holdings Inc 5.05% 01/06/2052	75,000	68,217	0.02
PECO Energy Co 4.9% 15/06/2033	110,000	112,586	0.03
PECO Energy Co 4.875% 15/09/2035	55,000	55,582	0.01
PECO Energy Co 3.9% 01/03/2048	100,000	78,708	0.02
PECO Energy Co 5.25% 15/09/2054	80,000	75,893	0.02
PECO Energy Co 5.65% 15/09/2055	70,000	69,890	0.02
Pfizer Inc 3% 15/12/2026	50,000	49,660	0.01
Pfizer Inc 1% 06/03/2027	100,000	115,716	0.03

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Pfizer Inc 3.875% 15/11/2027	100,000	100,352	0.03
Pfizer Inc 3.6% 15/09/2028	100,000	99,855	0.03
Pfizer Inc 3.45% 15/03/2029	90,000	89,006	0.02
Pfizer Inc 2.625% 01/04/2030	100,000	94,433	0.02
Pfizer Inc 1.7% 28/05/2030	50,000	45,312	0.01
Pfizer Inc 4.2% 15/11/2030	50,000	50,265	0.01
Pfizer Inc 1.75% 18/08/2031	50,000	44,182	0.01
Pfizer Inc 4.875% 15/11/2035	100,000	100,543	0.03
Pfizer Inc 4% 15/12/2036	60,000	56,418	0.01
Pfizer Inc 7.2% 15/03/2039	100,000	119,580	0.03
Pfizer Inc 2.55% 28/05/2040	50,000	36,824	0.01
Pfizer Inc 4.4% 15/05/2044	50,000	44,640	0.01
Pfizer Inc 4.125% 15/12/2046	100,000	82,667	0.02
Pfizer Inc 4.2% 15/09/2048	75,000	61,993	0.02
Pfizer Inc 4% 15/03/2049	125,000	100,193	0.03
Pfizer Inc 2.7% 28/05/2050	50,000	31,360	0.01
Pfizer Inc 'REGS' 2.735% 15/06/2043	100,000	90,590	0.02
Phillips 66 4.65% 15/11/2034	120,000	117,775	0.03
Phillips 66 5.875% 01/05/2042	150,000	152,154	0.04
Phillips 66 4.875% 15/11/2044	215,000	189,431	0.05
Phillips 66 3.3% 15/03/2052	65,000	42,450	0.01
Phillips 66 Co 5.25% 15/06/2031	70,000	72,822	0.02
Phillips 66 Co FRN 6.2% 15/03/2056	30,000	29,932	0.01
Piedmont Natural Gas Co Inc 3.5% 01/06/2029	50,000	48,906	0.01
Plains All American Pipeline LP 5.95% 15/06/2035	65,000	67,799	0.02
Plains All American Pipeline LP / PAA Finance Corp 3.55% 15/12/2029	45,000	43,774	0.01
Plains All American Pipeline LP / PAA Finance Corp 4.7% 15/01/2031	50,000	50,342	0.01
PNC Bank NA 'BKNT' 3.1% 25/10/2027	40,000	39,526	0.01
PNC Bank NA 'BKNT' 4.05% 26/07/2028	65,000	65,109	0.02
PNC Financial Services Group Inc/The 3.45% 23/04/2029	100,000	98,515	0.03
PNC Financial Services Group Inc/The 2.55% 22/01/2030	175,000	164,936	0.04
PNC Financial Services Group Inc/The FRN 5.3% 21/01/2028	70,000	70,917	0.02
PNC Financial Services Group Inc/The FRN 5.354% 02/12/2028	75,000	76,921	0.02
PNC Financial Services Group Inc/The FRN 5.582% 12/06/2029	200,000	207,413	0.05
PNC Financial Services Group Inc/The FRN 5.492% 14/05/2030	125,000	130,186	0.03
PNC Financial Services Group Inc/The FRN 5.222% 29/01/2031	70,000	72,541	0.02
PNC Financial Services Group Inc/The FRN 4.899% 13/05/2031	100,000	102,416	0.03
PNC Financial Services Group Inc/The FRN 2.307% 23/04/2032	55,000	49,691	0.01
PNC Financial Services Group Inc/The FRN 4.812% 21/10/2032	100,000	101,917	0.03
PNC Financial Services Group Inc/The FRN 6.037% 28/10/2033	33,000	35,688	0.01
PNC Financial Services Group Inc/The FRN 5.068% 24/01/2034	75,000	76,829	0.02
PNC Financial Services Group Inc/The FRN 6.875% 20/10/2034	160,000	181,222	0.05
PNC Financial Services Group Inc/The FRN 5.676% 22/01/2035	150,000	158,292	0.04
PNC Financial Services Group Inc/The FRN 5.401% 23/07/2035	105,000	108,817	0.03
PNC Financial Services Group Inc/The FRN 5.575% 29/01/2036	200,000	208,914	0.05
PNC Financial Services Group Inc/The FRN 5.373% 21/07/2036	50,000	51,553	0.01
Potomac Electric Power Co 6.5% 15/11/2037	50,000	56,247	0.01
Potomac Electric Power Co 4.15% 15/03/2043	75,000	63,537	0.02
PPL Electric Utilities Corp 5% 15/05/2033	75,000	76,939	0.02
PPL Electric Utilities Corp 4.85% 15/02/2034	75,000	75,985	0.02
PPL Electric Utilities Corp 5.25% 15/05/2053	70,000	67,334	0.02
Prologis Euro Finance LLC 0.5% 16/02/2032	100,000	98,802	0.03
Prologis Euro Finance LLC 4.625% 23/05/2033	100,000	125,045	0.03
Prologis LP 4.7% 01/03/2029	25,000	18,953	0.00
Prologis LP 2.25% 15/04/2030	75,000	69,600	0.02
Prologis LP 5.25% 15/01/2031	125,000	97,240	0.03
Prudential Financial Inc 3.935% 07/12/2049	225,000	174,731	0.05
Prudential Financial Inc FRN 5.7% 15/09/2048	175,000	176,815	0.05
Prudential Financial Inc FRN 5.125% 01/03/2052	75,000	74,308	0.02
Prudential Financial Inc FRN 6% 01/09/2052	200,000	206,314	0.05
Prudential Financial Inc FRN 6.5% 15/03/2054	225,000	237,490	0.06
Prudential Financial Inc 'MTN' 4.35% 25/02/2050	125,000	103,971	0.03
Prudential Financial Inc 'MTN' 3.7% 13/03/2051	260,000	194,259	0.05
Public Service Co of New Hampshire 5.35% 01/10/2033	135,000	141,061	0.04
Public Service Electric and Gas Co 5.2% 01/08/2033	125,000	129,847	0.03
Public Service Electric and Gas Co 4.85% 01/08/2034	75,000	75,813	0.02
Public Service Electric and Gas Co 5.3% 01/08/2054	50,000	47,981	0.01
Public Service Electric and Gas Co 5.5% 01/03/2055	100,000	98,551	0.03
Public Service Electric and Gas Co 'MTN' 3.1% 15/03/2032	35,000	32,498	0.01
Public Service Electric and Gas Co 'MTN' 4.65% 15/03/2033	35,000	35,238	0.01
Public Service Electric and Gas Co 'MTN' 3.8% 01/03/2046	50,000	39,565	0.01
Public Service Electric and Gas Co 'MTN' 5.45% 01/03/2054	35,000	34,378	0.01
QUALCOMM Inc 3.25% 20/05/2027	150,000	149,278	0.04

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
QUALCOMM Inc 2.15% 20/05/2030	75,000	69,149	0.02
QUALCOMM Inc 1.65% 20/05/2032	75,000	64,112	0.02
QUALCOMM Inc 4.65% 20/05/2035	75,000	75,397	0.02
QUALCOMM Inc 4.8% 20/05/2045	95,000	87,131	0.02
QUALCOMM Inc 4.3% 20/05/2047	100,000	84,242	0.02
QUALCOMM Inc 4.5% 20/05/2052	75,000	63,560	0.02
QUALCOMM Inc 6% 20/05/2053	75,000	79,067	0.02
Quanta Services Inc 2.9% 01/10/2030	75,000	70,310	0.02
Regeneron Pharmaceuticals Inc 1.75% 15/09/2030	75,000	66,910	0.02
Regions Financial Corp FRN 5.502% 06/09/2035	50,000	51,580	0.01
Roche Holdings Inc '144A' 2.314% 10/03/2027	75,000	73,798	0.02
Roche Holdings Inc '144A' 5.338% 13/11/2028	75,000	77,907	0.02
Roche Holdings Inc '144A' 1.93% 13/12/2028	125,000	118,563	0.03
Roche Holdings Inc '144A' 5.489% 13/11/2030	50,000	52,991	0.01
Roche Holdings Inc '144A' 2.076% 13/12/2031	204,000	180,594	0.05
Roche Holdings Inc '144A' 5.593% 13/11/2033	80,000	85,639	0.02
Roche Holdings Inc '144A' 4.985% 08/03/2034	100,000	103,089	0.03
Roche Holdings Inc '144A' 4.592% 09/09/2034	50,000	49,972	0.01
Roche Holdings Inc '144A' 7% 01/03/2039	75,000	89,814	0.02
Roche Holdings Inc '144A' 2.607% 13/12/2051	135,000	82,597	0.02
Roche Holdings Inc '144A' 5.218% 08/03/2054	50,000	48,582	0.01
Roper Technologies Inc 1.75% 15/02/2031	50,000	43,916	0.01
Roper Technologies Inc 4.9% 15/10/2034	50,000	49,939	0.01
Roper Technologies Inc 5.1% 15/09/2035	100,000	100,885	0.03
S&P Global Inc 2.45% 01/03/2027	100,000	98,450	0.03
S&P Global Inc 2.7% 01/03/2029	125,000	120,257	0.03
S&P Global Inc 2.9% 01/03/2032	120,000	110,768	0.03
Sabine Pass Liquefaction LLC 5% 15/03/2027	100,000	100,665	0.03
Sabine Pass Liquefaction LLC 4.2% 15/03/2028	125,000	125,154	0.03
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	115,000	115,641	0.03
Salesforce Inc 3.7% 11/04/2028	100,000	99,971	0.03
Salesforce Inc 1.5% 15/07/2028	95,000	90,005	0.02
Salesforce Inc 1.95% 15/07/2031	145,000	129,020	0.03
Salesforce Inc 2.7% 15/07/2041	180,000	130,829	0.03
Salesforce Inc 2.9% 15/07/2051	225,000	142,973	0.04
Salesforce Inc 3.05% 15/07/2061	55,000	33,275	0.01
San Diego Gas & Electric Co 4.95% 15/08/2028	45,000	46,153	0.01
San Diego Gas & Electric Co 1.7% 01/10/2030	55,000	49,144	0.01
San Diego Gas & Electric Co 3% 15/03/2032	40,000	36,810	0.01
San Diego Gas & Electric Co 5.4% 15/04/2035	100,000	103,741	0.03
San Diego Gas & Electric Co 4.5% 15/08/2040	25,000	22,801	0.01
San Diego Gas & Electric Co 2.95% 15/08/2051	25,000	15,948	0.00
San Diego Gas & Electric Co 3.7% 15/03/2052	35,000	25,517	0.01
San Diego Gas & Electric Co 5.35% 01/04/2053	80,000	75,871	0.02
San Diego Gas & Electric Co 5.55% 15/04/2054	40,000	39,069	0.01
Santander Holdings USA Inc 4.4% 13/07/2027	75,000	75,235	0.02
Santander Holdings USA Inc FRN 2.49% 06/01/2028	70,000	68,832	0.02
Santander Holdings USA Inc FRN 6.499% 09/03/2029	78,000	81,303	0.02
Santander Holdings USA Inc FRN 6.174% 09/01/2030	50,000	52,114	0.01
Santander Holdings USA Inc FRN 5.353% 06/09/2030	75,000	76,758	0.02
Sempra 3.25% 15/06/2027	51,000	50,436	0.01
Sempra 3.4% 01/02/2028	110,000	108,400	0.03
Sempra 3.7% 01/04/2029	75,000	73,865	0.02
Sempra 5.5% 01/08/2033	25,000	26,174	0.01
Sempra 3.8% 01/02/2038	75,000	64,590	0.02
Sempra 6% 15/10/2039	75,000	78,338	0.02
Sempra 4% 01/02/2048	100,000	76,631	0.02
Sempra FRN 4.125% 01/04/2052	175,000	171,712	0.05
Sempra FRN 6.4% 01/10/2054	160,000	162,637	0.04
Sempra FRN 6.875% 01/10/2054	150,000	154,142	0.04
Sempra FRN 6.55% 01/04/2055	30,000	30,635	0.01
Sempra FRN 6.375% 01/04/2056	100,000	102,185	0.03
ServiceNow Inc 1.4% 01/09/2030	175,000	154,355	0.04
Sherwin-Williams Co/The 3.45% 01/06/2027	105,000	104,251	0.03
Sherwin-Williams Co/The 4.5% 01/06/2047	70,000	59,923	0.02
Solventum Corp 5.6% 23/03/2034	150,000	156,366	0.04
Solventum Corp 5.9% 30/04/2054	120,000	121,048	0.03
Southern California Gas Co 2.95% 15/04/2027	99,000	97,929	0.03
Southern California Gas Co 2.55% 01/02/2030	34,000	32,075	0.01
Southern California Gas Co 5.2% 01/06/2033	25,000	25,835	0.01
Southern California Gas Co 5.05% 01/09/2034	25,000	25,469	0.01
Southern California Gas Co 5.45% 15/06/2035	50,000	52,152	0.01
Southern California Gas Co 4.3% 15/01/2049	75,000	61,421	0.02

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Southern California Gas Co 6.35% 15/11/2052	100,000	108,484	0.03
Southern California Gas Co 5.75% 01/06/2053	45,000	44,913	0.01
Southern California Gas Co 5.6% 01/04/2054	25,000	24,610	0.01
Southern California Gas Co 6% 15/06/2055	50,000	51,491	0.01
Southern Power Co 4.25% 01/10/2030	25,000	24,977	0.01
Southern Power Co 4.9% 01/10/2035	20,000	19,824	0.01
Southwest Gas Corp 4.05% 15/03/2032	95,000	91,757	0.02
Starbucks Corp 4.85% 08/02/2027	105,000	105,937	0.03
Starbucks Corp 3.55% 15/08/2029	75,000	73,699	0.02
Starbucks Corp 2.55% 15/11/2030	90,000	83,312	0.02
Starbucks Corp 3% 14/02/2032	75,000	69,199	0.02
Starbucks Corp 4.5% 15/11/2048	50,000	41,835	0.01
Starbucks Corp 4.45% 15/08/2049	50,000	41,423	0.01
Starbucks Corp 3.5% 15/11/2050	95,000	66,885	0.02
State Street Corp 4.993% 18/03/2027	50,000	50,669	0.01
State Street Corp 4.33% 22/10/2027	100,000	101,038	0.03
State Street Corp 4.536% 28/02/2028	100,000	101,541	0.03
State Street Corp FRN 4.53% 20/02/2029	50,000	50,649	0.01
State Street Corp FRN 5.684% 21/11/2029	50,000	52,368	0.01
State Street Corp FRN 5.159% 18/05/2034	50,000	51,742	0.01
State Street Corp FRN 4.784% 23/10/2036	50,000	49,843	0.01
Stryker Corp 1.95% 15/06/2030	75,000	68,144	0.02
Stryker Corp 1% 03/12/2031	100,000	103,396	0.03
Stryker Corp 3.375% 11/09/2032	100,000	117,567	0.03
Stryker Corp 5.2% 10/02/2035	70,000	72,037	0.02
Stryker Corp 4.625% 15/03/2046	50,000	44,796	0.01
Synchrony Financial 3.95% 01/12/2027	70,000	69,732	0.02
Synopsys Inc 4.55% 01/04/2027	70,000	70,504	0.02
Synopsys Inc 4.65% 01/04/2028	95,000	96,276	0.03
Synopsys Inc 4.85% 01/04/2030	200,000	204,135	0.05
Synopsys Inc 5% 01/04/2032	200,000	204,370	0.05
Synopsys Inc 5.15% 01/04/2035	230,000	233,960	0.06
Synopsys Inc 5.7% 01/04/2055	200,000	199,057	0.05
Sysco Corp 5.95% 01/04/2030	75,000	79,540	0.02
Sysco Corp 6.6% 01/04/2050	75,000	82,582	0.02
Tampa Electric Co 4.9% 01/03/2029	45,000	45,974	0.01
Tampa Electric Co 5.15% 01/03/2035	50,000	50,773	0.01
Targa Resources Corp 6.15% 01/03/2029	125,000	131,657	0.03
Targa Resources Corp 6.5% 30/03/2034	120,000	131,293	0.03
Targa Resources Corp 5.5% 15/02/2035	120,000	123,105	0.03
Targa Resources Corp 5.55% 15/08/2035	150,000	153,750	0.04
Targa Resources Corp 5.4% 30/07/2036	120,000	120,464	0.03
Targa Resources Corp 6.125% 15/05/2055	120,000	119,569	0.03
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 01/02/2031	150,000	151,070	0.04
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/01/2032	75,000	71,724	0.02
Target Corp 1.95% 15/01/2027	75,000	73,658	0.02
Target Corp 3.375% 15/04/2029	130,000	127,753	0.03
Target Corp 4.5% 15/09/2032	70,000	70,793	0.02
Target Corp 5% 15/04/2035	70,000	71,086	0.02
Target Corp 4% 01/07/2042	175,000	148,182	0.04
Target Corp 2.95% 15/01/2052	100,000	63,964	0.02
Target Corp 4.8% 15/01/2053	100,000	89,240	0.02
Tennessee Gas Pipeline Co LLC '144A' 2.9% 01/03/2030	65,000	61,387	0.02
Texas Instruments Inc 4.15% 15/05/2048	180,000	148,487	0.04
Texas Instruments Inc 5.05% 18/05/2063	225,000	201,814	0.05
Time Warner Cable Enterprises LLC 8.375% 15/07/2033	50,000	57,792	0.02
Time Warner Cable LLC 6.55% 01/05/2037	90,000	91,898	0.02
Time Warner Cable LLC 7.3% 01/07/2038	68,000	73,047	0.02
Time Warner Cable LLC 6.75% 15/06/2039	100,000	101,327	0.03
Time Warner Cable LLC 5.875% 15/11/2040	45,000	41,741	0.01
Time Warner Cable LLC 5.5% 01/09/2041	100,000	87,966	0.02
Time Warner Cable LLC 5.25% 15/07/2042	100,000	113,123	0.03
Time Warner Cable LLC 4.5% 15/09/2042	100,000	77,109	0.02
Toyota Motor Credit Corp 4.625% 12/01/2028	30,000	30,468	0.01
Toyota Motor Credit Corp 5.05% 16/05/2029	25,000	25,801	0.01
Toyota Motor Credit Corp 4.55% 09/08/2029	50,000	50,847	0.01
Toyota Motor Credit Corp 5.55% 20/11/2030	50,000	52,921	0.01
Toyota Motor Credit Corp 'EMTN' 3.85% 24/07/2030	100,000	121,160	0.03
Toyota Motor Credit Corp 'MTN' 3.05% 22/03/2027	50,000	49,567	0.01
Toyota Motor Credit Corp 'MTN' 4.35% 08/10/2027	50,000	50,500	0.01
Toyota Motor Credit Corp 'MTN' 3.375% 01/04/2030	25,000	24,313	0.01
Trans-Allegheny Interstate Line Co '144A' 5% 15/01/2031	50,000	51,407	0.01
Transcontinental Gas Pipe Line Co LLC '144A' 5.1% 15/03/2036	25,000	25,236	0.01

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Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Truist Bank 'BKNT' 2.25% 11/03/2030	50,000	45,868	0.01
Truist Bank 'BKNT' FRN 4.136% 23/10/2029	50,000	49,955	0.01
Truist Financial Corp 'MTN' FRN 4.873% 26/01/2029	45,000	45,708	0.01
Truist Financial Corp 'MTN' FRN 1.887% 07/06/2029	30,000	28,501	0.01
Truist Financial Corp 'MTN' FRN 7.161% 30/10/2029	80,000	86,311	0.02
Truist Financial Corp 'MTN' FRN 5.435% 24/01/2030	50,000	51,790	0.01
Truist Financial Corp 'MTN' FRN 5.153% 05/08/2032	30,000	31,006	0.01
Truist Financial Corp 'MTN' FRN 4.916% 28/07/2033	30,000	30,218	0.01
Truist Financial Corp 'MTN' FRN 5.867% 08/06/2034	35,000	37,257	0.01
Truist Financial Corp 'MTN' FRN 5.711% 24/01/2035	20,000	21,078	0.01
Truist Financial Corp 'MTN' FRN 4.964% 23/10/2036	100,000	99,088	0.03
TWDC Enterprises 18 Corp 'GMTN' 4.125% 01/06/2044	25,000	21,047	0.01
TWDC Enterprises 18 Corp 'MTN' 2.95% 15/06/2027	45,000	44,546	0.01
Uber Technologies Inc 4.3% 15/01/2030	50,000	50,313	0.01
Uber Technologies Inc 4.15% 15/01/2031	25,000	24,902	0.01
Uber Technologies Inc 4.8% 15/09/2034	50,000	49,976	0.01
Uber Technologies Inc 4.8% 15/09/2035	50,000	49,687	0.01
Uber Technologies Inc '144A' 4.5% 15/08/2029	50,000	50,091	0.01
Union Pacific Corp 3.95% 10/09/2028	110,000	110,216	0.03
Union Pacific Corp 2.375% 20/05/2031	100,000	91,795	0.02
Union Pacific Corp 2.8% 14/02/2032	118,000	108,495	0.03
Union Pacific Corp 5.1% 20/02/2035	40,000	41,337	0.01
Union Pacific Corp 3.2% 20/05/2041	200,000	157,211	0.04
Union Pacific Corp 3.25% 05/02/2050	165,000	114,478	0.03
Union Pacific Corp 3.799% 01/10/2051	105,000	79,566	0.02
Union Pacific Corp 3.5% 14/02/2053	125,000	88,753	0.02
Union Pacific Corp 5.6% 01/12/2054	125,000	125,007	0.03
Union Pacific Corp 3.839% 20/03/2060	175,000	126,686	0.03
Union Pacific Corp 2.973% 16/09/2062	105,000	61,812	0.02
Union Pacific Corp 3.799% 06/04/2071	105,000	72,090	0.02
United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	52,709	53,919	0.01
United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/01/2036	65,308	68,208	0.02
United Airlines Inc '144A' 4.625% 15/04/2029	110,000	109,391	0.03
United Parcel Service Inc 3.05% 15/11/2027	40,000	39,552	0.01
United Parcel Service Inc 5.25% 14/05/2035	50,000	51,924	0.01
United Parcel Service Inc 6.2% 15/01/2038	50,000	55,270	0.01
United Parcel Service Inc 3.75% 15/11/2047	50,000	38,761	0.01
United Parcel Service Inc 5.05% 03/03/2053	30,000	27,548	0.01
United Parcel Service Inc 5.5% 22/05/2054	55,000	53,745	0.01
United Parcel Service Inc 6.05% 14/05/2065	50,000	51,733	0.01
United Rentals North America Inc '144A' 6% 15/12/2029	150,000	154,208	0.04
UnitedHealth Group Inc 5.25% 15/02/2028	75,000	77,061	0.02
UnitedHealth Group Inc 3.85% 15/06/2028	75,000	74,891	0.02
UnitedHealth Group Inc 4.25% 15/01/2029	50,000	50,348	0.01
UnitedHealth Group Inc 2.875% 15/08/2029	85,000	81,635	0.02
UnitedHealth Group Inc 4.8% 15/01/2030	105,000	107,626	0.03
UnitedHealth Group Inc 5.3% 15/02/2030	100,000	104,366	0.03
UnitedHealth Group Inc 2% 15/05/2030	85,000	77,603	0.02
UnitedHealth Group Inc 4.9% 15/04/2031	47,000	48,302	0.01
UnitedHealth Group Inc 2.3% 15/05/2031	100,000	90,301	0.02
UnitedHealth Group Inc 4.95% 15/01/2032	120,000	123,153	0.03
UnitedHealth Group Inc 4.2% 15/05/2032	100,000	98,893	0.03
UnitedHealth Group Inc 5.35% 15/02/2033	200,000	208,708	0.05
UnitedHealth Group Inc 4.5% 15/04/2033	75,000	74,549	0.02
UnitedHealth Group Inc 5% 15/04/2034	100,000	101,727	0.03
UnitedHealth Group Inc 5.15% 15/07/2034	175,000	179,511	0.05
UnitedHealth Group Inc 5.3% 15/06/2035	70,000	72,628	0.02
UnitedHealth Group Inc 4.625% 15/07/2035	70,000	69,122	0.02
UnitedHealth Group Inc 6.875% 15/02/2038	75,000	86,840	0.02
UnitedHealth Group Inc 3.5% 15/08/2039	70,000	58,549	0.02
UnitedHealth Group Inc 2.75% 15/05/2040	50,000	37,506	0.01
UnitedHealth Group Inc 3.05% 15/05/2041	75,000	56,971	0.01
UnitedHealth Group Inc 5.5% 15/07/2044	100,000	99,437	0.03
UnitedHealth Group Inc 4.75% 15/07/2045	130,000	117,264	0.03
UnitedHealth Group Inc 4.25% 15/06/2048	95,000	77,891	0.02
UnitedHealth Group Inc 4.45% 15/12/2048	65,000	54,817	0.01
UnitedHealth Group Inc 3.7% 15/08/2049	50,000	37,175	0.01
UnitedHealth Group Inc 2.9% 15/05/2050	80,000	51,215	0.01
UnitedHealth Group Inc 3.25% 15/05/2051	100,000	67,764	0.02
UnitedHealth Group Inc 4.75% 15/05/2052	82,000	71,010	0.02
UnitedHealth Group Inc 5.875% 15/02/2053	175,000	177,035	0.05
UnitedHealth Group Inc 5.05% 15/04/2053	131,000	118,677	0.03
UnitedHealth Group Inc 5.375% 15/04/2054	125,000	118,362	0.03

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
UnitedHealth Group Inc 5.625% 15/07/2054	180,000	177,164	0.05
UnitedHealth Group Inc 3.875% 15/08/2059	50,000	36,026	0.01
UnitedHealth Group Inc 3.125% 15/05/2060	75,000	45,438	0.01
UnitedHealth Group Inc 4.95% 15/05/2062	75,000	65,170	0.02
UnitedHealth Group Inc 6.05% 15/02/2063	95,000	97,362	0.03
UnitedHealth Group Inc 5.2% 15/04/2063	125,000	112,360	0.03
UnitedHealth Group Inc 5.5% 15/04/2064	75,000	70,738	0.02
UnitedHealth Group Inc 5.75% 15/07/2064	125,000	122,411	0.03
US Bancorp 3.15% 27/04/2027	100,000	99,213	0.03
US Bancorp 3% 30/07/2029	55,000	53,032	0.01
US Bancorp FRN 4.653% 01/02/2029	75,000	75,950	0.02
US Bancorp FRN 5.775% 12/06/2029	100,000	103,995	0.03
US Bancorp FRN 5.384% 23/01/2030	50,000	51,803	0.01
US Bancorp FRN 5.1% 23/07/2030	50,000	51,490	0.01
US Bancorp FRN 5.046% 12/02/2031	50,000	51,406	0.01
US Bancorp FRN 5.083% 15/05/2031	50,000	51,565	0.01
US Bancorp FRN 5.85% 21/10/2033	75,000	80,351	0.02
US Bancorp FRN 4.839% 01/02/2034	110,000	110,993	0.03
US Bancorp FRN 5.836% 12/06/2034	34,000	36,293	0.01
US Bancorp FRN 5.678% 23/01/2035	75,000	79,268	0.02
US Bancorp FRN 5.424% 12/02/2036	60,000	62,438	0.02
US Bancorp FRN 2.491% 03/11/2036	75,000	65,550	0.02
US Bancorp 'MTN' 1.375% 22/07/2030	53,000	46,951	0.01
US Bancorp 'MTN' FRN 2.215% 27/01/2028	100,000	98,217	0.03
US Bancorp 'MTN' FRN 4.548% 22/07/2028	100,000	100,834	0.03
US Bancorp 'MTN' FRN 4.967% 22/07/2033	75,000	75,630	0.02
Valero Energy Corp 6.625% 15/06/2037	140,000	154,646	0.04
Verizon Communications Inc 4.125% 16/03/2027	107,000	107,299	0.03
Verizon Communications Inc 2.1% 22/03/2028	125,000	120,075	0.03
Verizon Communications Inc 2.375% 22/03/2028	75,000	53,811	0.01
Verizon Communications Inc 4.329% 21/09/2028	250,000	252,171	0.07
Verizon Communications Inc 1.375% 02/11/2028	100,000	113,417	0.03
Verizon Communications Inc 3.875% 08/02/2029	55,000	54,814	0.01
Verizon Communications Inc 0.375% 22/03/2029	100,000	108,697	0.03
Verizon Communications Inc 1.875% 26/10/2029	100,000	113,211	0.03
Verizon Communications Inc 4.016% 03/12/2029	215,000	213,375	0.06
Verizon Communications Inc 3.15% 22/03/2030	70,000	67,073	0.02
Verizon Communications Inc 1.25% 08/04/2030	100,000	109,104	0.03
Verizon Communications Inc 2.5% 16/05/2030	50,000	34,999	0.01
Verizon Communications Inc 1.5% 18/09/2030	100,000	88,249	0.02
Verizon Communications Inc 4.25% 31/10/2030	100,000	123,016	0.03
Verizon Communications Inc 1.75% 20/01/2031	135,000	118,860	0.03
Verizon Communications Inc 2.55% 21/03/2031	275,000	251,362	0.07
Verizon Communications Inc 2.5% 08/04/2031	100,000	121,076	0.03
Verizon Communications Inc 2.625% 01/12/2031	100,000	113,280	0.03
Verizon Communications Inc 2.355% 15/03/2032	320,000	282,382	0.07
Verizon Communications Inc 3.5% 28/06/2032	100,000	117,953	0.03
Verizon Communications Inc 4.75% 15/01/2033	150,000	150,056	0.04
Verizon Communications Inc 5.05% 09/05/2033	50,000	51,316	0.01
Verizon Communications Inc 4.5% 10/08/2033	125,000	123,173	0.03
Verizon Communications Inc 4.75% 31/10/2034	100,000	126,350	0.03
Verizon Communications Inc 4.4% 01/11/2034	150,000	144,993	0.04
Verizon Communications Inc 4.78% 15/02/2035	100,000	98,624	0.03
Verizon Communications Inc 5.25% 02/04/2035	80,000	81,369	0.02
Verizon Communications Inc 1.125% 19/09/2035	100,000	91,965	0.02
Verizon Communications Inc 4.272% 15/01/2036	102,000	95,813	0.03
Verizon Communications Inc 5% 15/01/2036	150,000	148,967	0.04
Verizon Communications Inc 3.375% 27/10/2036	100,000	111,491	0.03
Verizon Communications Inc 5.25% 16/03/2037	55,000	55,434	0.01
Verizon Communications Inc 3.75% 06/08/2037	100,000	114,392	0.03
Verizon Communications Inc 2.875% 15/01/2038	100,000	104,282	0.03
Verizon Communications Inc 4.812% 15/03/2039	50,000	47,559	0.01
Verizon Communications Inc 2.65% 20/11/2040	222,000	158,962	0.04
Verizon Communications Inc 3.4% 22/03/2041	250,000	196,200	0.05
Verizon Communications Inc 2.85% 03/09/2041	50,000	36,104	0.01
Verizon Communications Inc 5.75% 30/11/2045	100,000	99,531	0.03
Verizon Communications Inc 4.862% 21/08/2046	100,000	89,240	0.02
Verizon Communications Inc 4.522% 15/09/2048	75,000	62,879	0.02
Verizon Communications Inc 4% 22/03/2050	100,000	76,327	0.02
Verizon Communications Inc 2.875% 20/11/2050	175,000	108,705	0.03
Verizon Communications Inc 3.55% 22/03/2051	255,000	181,769	0.05
Verizon Communications Inc 4.05% 22/03/2051	50,000	30,575	0.01
Verizon Communications Inc 3.875% 01/03/2052	50,000	37,176	0.01

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Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Verizon Communications Inc 5.5% 23/02/2054	75,000	72,189	0.02
Verizon Communications Inc 5.875% 30/11/2055	200,000	197,943	0.05
Verizon Communications Inc 2.987% 30/10/2056	240,000	143,228	0.04
Verizon Communications Inc 3% 20/11/2060	100,000	58,430	0.02
Verizon Communications Inc 3.7% 22/03/2061	250,000	169,358	0.04
Verizon Communications Inc 6% 30/11/2065	100,000	99,002	0.03
Verizon Communications Inc '144A' 5.401% 02/07/2037	100,000	101,317	0.03
Verizon Communications Inc 'EMTN' 3.75% 28/02/2036	100,000	116,135	0.03
Verizon Communications Inc FRN 3.996% 15/06/2056	100,000	116,816	0.03
Viatris Inc 2.7% 22/06/2030	150,000	137,154	0.04
Viatris Inc 3.85% 22/06/2040	100,000	76,889	0.02
Viatris Inc 4% 22/06/2050	150,000	100,159	0.03
Visa Inc 1.9% 15/04/2027	105,000	102,921	0.03
Visa Inc 2% 15/06/2029	100,000	114,900	0.03
Visa Inc 2.05% 15/04/2030	125,000	116,008	0.03
Visa Inc 1.1% 15/02/2031	75,000	65,433	0.02
Visa Inc 3.125% 15/05/2033	100,000	116,524	0.03
Visa Inc 4.15% 14/12/2035	115,000	112,205	0.03
Visa Inc 2.7% 15/04/2040	100,000	77,133	0.02
Visa Inc 4.3% 14/12/2045	285,000	249,407	0.07
Visa Inc 2% 15/08/2050	150,000	81,671	0.02
VMware LLC 3.9% 21/08/2027	100,000	100,030	0.03
VMware LLC 2.2% 15/08/2031	175,000	155,664	0.04
Walt Disney Co/The 3.057% 30/03/2027	50,000	36,546	0.01
Walt Disney Co/The 2.2% 13/01/2028	30,000	29,112	0.01
Walt Disney Co/The 2% 01/09/2029	45,000	42,098	0.01
Walt Disney Co/The 3.8% 22/03/2030	60,000	59,485	0.02
Walt Disney Co/The 2.65% 13/01/2031	25,000	23,390	0.01
Walt Disney Co/The 6.65% 15/11/2037	30,000	34,322	0.01
Walt Disney Co/The 3.5% 13/05/2040	70,000	58,755	0.02
Walt Disney Co/The 2.75% 01/09/2049	90,000	57,252	0.01
Walt Disney Co/The 4.7% 23/03/2050	20,000	17,956	0.00
Walt Disney Co/The 3.6% 13/01/2051	100,000	74,556	0.02
Walt Disney Co/The 3.8% 13/05/2060	50,000	36,664	0.01
Waste Management Inc 4.5% 15/03/2028	70,000	70,889	0.02
Waste Management Inc 1.5% 15/03/2031	65,000	56,824	0.01
Waste Management Inc 4.15% 15/04/2032	75,000	74,409	0.02
Waste Management Inc 4.875% 15/02/2034	50,000	51,364	0.01
Waste Management Inc 4.95% 15/03/2035	100,000	101,687	0.03
Waste Management Inc 5.35% 15/10/2054	100,000	97,633	0.03
Wells Fargo & Co 2.493% 18/02/2027	50,000	36,313	0.01
Wells Fargo & Co 4.625% 02/11/2035	100,000	129,507	0.03
Wells Fargo & Co 5.606% 15/01/2044	150,000	148,836	0.04
Wells Fargo & Co 'EMTN' 1% 02/02/2027	100,000	115,616	0.03
Wells Fargo & Co 'EMTN' FRN 3.866% 23/07/2036	100,000	117,287	0.03
Wells Fargo & Co FRN 4.9% 24/01/2028	75,000	75,658	0.02
Wells Fargo & Co FRN 4.078% 15/09/2029	50,000	49,956	0.01
Wells Fargo & Co FRN 6.303% 23/10/2029	100,000	105,724	0.03
Wells Fargo & Co FRN 5.244% 24/01/2031	165,000	170,857	0.04
Wells Fargo & Co FRN 5.15% 23/04/2031	200,000	206,502	0.05
Wells Fargo & Co FRN 5.389% 24/04/2034	100,000	104,059	0.03
Wells Fargo & Co FRN 6.491% 23/10/2034	100,000	110,849	0.03
Wells Fargo & Co FRN 5.499% 23/01/2035	100,000	104,392	0.03
Wells Fargo & Co FRN 5.605% 23/04/2036	200,000	209,939	0.06
Wells Fargo & Co FRN 3.068% 30/04/2041	100,000	77,814	0.02
Wells Fargo & Co 'GMTN' 4.9% 17/11/2045	50,000	45,146	0.01
Wells Fargo & Co 'MTN' 4.65% 04/11/2044	100,000	87,872	0.02
Wells Fargo & Co 'MTN' 4.75% 07/12/2046	100,000	88,067	0.02
Wells Fargo & Co 'MTN' FRN 3.526% 24/03/2028	200,000	198,737	0.05
Wells Fargo & Co 'MTN' FRN 5.707% 22/04/2028	100,000	102,071	0.03
Wells Fargo & Co 'MTN' FRN 3.584% 22/05/2028	100,000	99,353	0.03
Wells Fargo & Co 'MTN' FRN 2.393% 02/06/2028	100,000	97,714	0.03
Wells Fargo & Co 'MTN' FRN 5.574% 25/07/2029	200,000	207,030	0.05
Wells Fargo & Co 'MTN' FRN 2.879% 30/10/2030	200,000	190,250	0.05
Wells Fargo & Co 'MTN' FRN 3.35% 02/03/2033	110,000	102,707	0.03
Wells Fargo & Co 'MTN' FRN 4.897% 25/07/2033	200,000	203,403	0.05
Wells Fargo & Co 'MTN' FRN 5.557% 25/07/2034	115,000	120,683	0.03
Wells Fargo & Co 'MTN' FRN 5.013% 04/04/2051	150,000	137,640	0.04
Wells Fargo & Co 'MTN' FRN 4.611% 25/04/2053	100,000	86,240	0.02
Welltower OP LLC 4.8% 20/11/2028	100,000	135,523	0.04
Welltower OP LLC 4.5% 01/07/2030	50,000	50,567	0.01
Welltower OP LLC 5.125% 01/07/2035	50,000	51,128	0.01
Western Midstream Operating LP 4.05% 01/02/2030	130,000	127,477	0.03

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
(formerly Invesco Global Corporate Bond ESG UCITS ETF)*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.38% (31 December 2024: 98.85%) (continued)			
United States: 55.10% (31 December 2024: 50.96%) (continued)			
Western Midstream Operating LP 5.25% 01/02/2050	145,000	124,588	0.03
Westinghouse Air Brake Technologies Corp 4.7% 15/09/2028	55,000	55,711	0.01
Workday Inc 3.5% 01/04/2027	100,000	99,396	0.03
Workday Inc 3.8% 01/04/2032	150,000	143,643	0.04
WW Grainger Inc 4.6% 15/06/2045	170,000	153,913	0.04
Wyeth LLC 5.95% 01/04/2037	120,000	129,362	0.03
Zoetis Inc 5% 17/08/2035	50,000	50,623	0.01
Zoetis Inc 4.7% 01/02/2043	75,000	69,008	0.02
Total United States		**209,909,780**	**55.10**
Total Bonds		**370,993,017**	**97.38**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**370,993,017**	**97.38**
Investment Funds: 0.12% (31 December 2024: 0.20%)			
Ireland: 0.12% (31 December 2024: 0.20%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	451,605	451,605	0.12
Total Ireland		**451,605**	**0.12**
Total Investment Funds		**451,605**	**0.12**
Total Value of Investments		**371,444,622**	**97.50**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.23%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	76,343,487	GBP	to Sell	87,005,487	EUR	05/01/2026	BNY Mellon	501,366	0.12
Buy	193,017,028	GBP	to Sell	255,873,559	USD	05/01/2026	BNY Mellon	3,743,995	0.99
Buy	424,137	GBP	to Sell	781,539	CAD	05/01/2026	BNY Mellon	339	0.00
Total unrealised gain on open forward foreign exchange contracts								**4,245,700**	**1.11**
Total financial assets at fair value through profit or loss								**375,690,322**	**98.61**
Cash and cash equivalents								796,054	0.21
Current assets								5,015,294	1.32
Total assets								**381,501,670**	**100.14**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.99%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	11,067,327	USD	to Sell	8,308,878	GBP	05/01/2026	BNY Mellon	(108,529)	(0.03)
Buy	12,369,130	GBP	to Sell	22,808,156	CAD	05/01/2026	BNY Mellon	(1,877)	(0.00)
Buy	3,728,485	EUR	to Sell	3,263,257	GBP	05/01/2026	BNY Mellon	(10,289)	(0.00)
Buy	1,000,404	CAD	to Sell	542,898	GBP	05/01/2026	BNY Mellon	(411)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(121,106)**	**(0.03)**
Total financial liabilities at fair value through profit or loss								**(121,106)**	**(0.03)**
Current liabilities								(419,651)	(0.11)
Net assets attributable to holders of redeemable participating Shares								**380,960,913**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.36
Derivative instruments	1.11
Other assets	1.53
	100.00

*Effective 1 May 2025, the Fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco ChiNext 50 UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.99% (31 December 2024: 99.93%)			
China: 99.99% (31 December 2024: 99.93%)			
Aier Eye Hospital Group Co Ltd 'A'	401,259	631,210	1.31
All Winner Technology Co Ltd 'A'	79,200	476,904	0.99
Beijing Compass Technology Development Co Ltd 'A'	37,963	711,783	1.48
Beijing Easpring Material Technology Co Ltd 'A'	46,141	382,086	0.79
Beijing Enlight Media Co Ltd 'A'	188,500	442,356	0.92
Beijing Ultrapower Software Co Ltd 'A'	275,100	454,036	0.94
Bluefocus Intelligent Communications Group Co Ltd 'A'	422,797	697,800	1.45
Chaozhou Three-Circle Group Co Ltd 'A'	163,079	1,068,897	2.22
Chongqing Zhifei Biological Products Co Ltd 'A'	133,200	360,100	0.75
Contemporary Amperex Technology Co Ltd 'A'	67,026	3,526,662	7.33
East Money Information Co Ltd 'A'	1,039,942	3,453,579	7.17
Eoptolink Technology Inc Ltd 'A'	63,535	3,922,078	8.15
Eve Energy Co Ltd 'A'	119,513	1,125,962	2.34
EverProX Technologies Co Ltd 'A'	29,600	602,181	1.25
Ginlong Technologies Co Ltd 'A'	37,300	381,606	0.79
Hangzhou Chang Chuan Technology Co Ltd 'A'	53,844	781,513	1.62
Hangzhou Tigermed Consulting Co Ltd 'A'	70,156	569,895	1.18
Hebei Changshan Biochemical Pharmaceutical Co Ltd 'A'	69,000	613,886	1.28
Hithink RoyalFlush Information Network Co Ltd 'A'	19,170	884,846	1.84
Hubei Feilihua Quartz Glass Co Ltd 'A'	51,600	741,477	1.54
Ingenic Semiconductor Co Ltd 'A'	40,022	608,016	1.26
Isoftstone Information Technology Group Co Ltd 'A'	72,082	489,809	1.02
Jiangsu Hoperun Software Co Ltd 'A'	77,630	550,531	1.14
Jiangsu Nata Opto-electronic Material Co Ltd 'A'	72,566	446,003	0.93
JL Mag Rare-Earth Co Ltd 'A'	86,200	421,246	0.88
Kunlun Tech Co Ltd 'A'	88,535	528,930	1.10
Lens Technology Co Ltd 'A'	216,709	939,802	1.95
Maxscend Microelectronics Co Ltd 'A'	69,479	811,057	1.68
Pharmaron Beijing Co Ltd 'A'	114,561	466,617	0.97
Range Intelligent Computing Technology Group Co Ltd 'A'	72,600	549,183	1.14
Sharetronic Data Technology Co Ltd 'A'	29,100	703,240	1.46
Shenzhen Everwin Precision Technology Co Ltd 'A'	117,900	785,441	1.63
Shenzhen Inovance Technology Co Ltd 'A'	163,706	1,766,768	3.67
Shenzhen Longsys Electronics Co Ltd 'A'	16,546	580,393	1.21
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	50,112	1,367,318	2.84
Shenzhen SC New Energy Technology Corp 'A'	44,777	613,281	1.27
Shenzhen Sunway Communication Co Ltd 'A'	129,878	1,153,650	2.40
Siasun Robot & Automation Co Ltd 'A'	175,300	456,837	0.95
Sungrow Power Supply Co Ltd 'A'	119,146	2,919,604	6.06
Sunwoda Electronic Co Ltd 'A'	139,528	522,733	1.09
Suzhou TFC Optical Communication Co Ltd 'A'	40,733	1,184,823	2.46
Thunder Software Technology Co Ltd 'A'	45,171	436,828	0.91
Victory Giant Technology Huizhou Co Ltd 'A'	46,608	1,920,286	3.99
Wangsu Science & Technology Co Ltd 'A'	309,600	454,644	0.94
Wuxi Lead Intelligent Equipment Co Ltd 'A'	105,010	751,924	1.56
Yangzhou Yangjie Electronic Technology Co Ltd 'A'	52,844	514,815	1.07
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	89,379	470,587	0.98
Zhongji Innolight Co Ltd 'A'	44,575	3,895,543	8.09
Total China		**48,138,766**	**99.99**
Total Equities		**48,138,766**	**99.99**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**48,138,766**	**99.99**
Investment Funds: 0.03% (31 December 2024: 0.11%)			
Ireland: 0.03% (31 December 2024: 0.11%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	13,827	13,827	0.03
Total Ireland		**13,827**	**0.03**
Total Investment Funds		**13,827**	**0.03**
Total Value of Investments		**48,152,593**	**100.02**
Total financial assets at fair value through profit or loss		**48,152,593**	**100.02**
Cash and cash equivalents		10,934	0.02
Current assets		47	0.00
Total assets		**48,163,574**	**100.04**
Bank overdraft		(9)	(0.00)
Current liabilities		(18,721)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**48,144,844**	**100.00**

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Invesco ChiNext 50 UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.98
Other assets	0.02
	100.00

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 96.02% (31 December 2024: 99.06%)			
Australia: 2.91% (31 December 2024: 2.70%)			
Australia & New Zealand Banking Group Ltd/New York NY 5% 18/03/2026	100,000	100,227	0.35
Australia & New Zealand Banking Group Ltd/New York NY 'MTN' 4.42% 16/12/2026	25,000	25,137	0.09
BHP Billiton Finance USA Ltd 4.875% 27/02/2026	50,000	50,051	0.18
BHP Billiton Finance USA Ltd 6.42% 01/03/2026	15,000	15,057	0.05
BHP Billiton Finance USA Ltd 5.25% 08/09/2026	40,000	40,347	0.14
Commonwealth Bank of Australia/New York NY 5.316% 13/03/2026	60,000	60,154	0.21
Commonwealth Bank of Australia/New York NY 4.577% 27/11/2026	60,000	60,405	0.21
National Australia Bank Ltd/New York 4.966% 12/01/2026	95,000	95,023	0.33
National Australia Bank Ltd/New York 3.375% 14/01/2026	20,000	19,996	0.07
National Australia Bank Ltd/New York 'BKNT' 2.5% 12/07/2026	60,000	59,556	0.20
Westpac Banking Corp 5.2% 16/04/2026	35,000	35,126	0.12
Westpac Banking Corp 2.85% 13/05/2026	70,000	69,722	0.24
Westpac Banking Corp 1.15% 03/06/2026	95,000	93,904	0.32
Westpac Banking Corp 2.7% 19/08/2026	70,000	69,457	0.24
Westpac Banking Corp 'GMTN' 4.6% 20/10/2026	45,000	45,266	0.16
Total Australia		**839,428**	**2.91**
Bermuda: 0.21% (31 December 2024: 0.09%)			
Aircastle Ltd 4.25% 15/06/2026	60,000	59,994	0.21
Total Bermuda		**59,994**	**0.21**
Canada: 5.12% (31 December 2024: 5.52%)			
Bank of Montreal 5.3% 05/06/2026	80,000	80,455	0.28
Bank of Montreal 5.266% 11/12/2026	70,000	70,910	0.25
Bank of Montreal 'MTN' 1.25% 15/09/2026	75,000	73,616	0.25
Bank of Nova Scotia/The 4.75% 02/02/2026	20,000	20,005	0.07
Bank of Nova Scotia/The 1.05% 02/03/2026	60,000	59,722	0.21
Bank of Nova Scotia/The 1.35% 24/06/2026	85,000	83,936	0.29
Bank of Nova Scotia/The 2.7% 03/08/2026	60,000	59,571	0.21
Bank of Nova Scotia/The 1.3% 15/09/2026	70,000	68,739	0.24
Bank of Nova Scotia/The 5.35% 07/12/2026	60,000	60,795	0.21
Brookfield Finance Inc 4.25% 02/06/2026	25,000	25,005	0.09
Canadian Imperial Bank of Commerce 1.25% 22/06/2026	60,000	59,239	0.20
Canadian Imperial Bank of Commerce 5.615% 17/07/2026	20,000	20,173	0.07
Canadian Imperial Bank of Commerce 5.926% 02/10/2026	40,000	40,599	0.14
Canadian National Railway Co 2.75% 01/03/2026	55,000	54,888	0.19
Canadian Pacific Railway Co 1.75% 02/12/2026	45,000	44,128	0.15
CGI Inc 1.45% 14/09/2026	30,000	29,476	0.10
Enbridge Inc 5.9% 15/11/2026	55,000	55,809	0.19
Enbridge Inc 4.25% 01/12/2026	40,000	40,104	0.14
Manulife Financial Corp 4.15% 04/03/2026	45,000	44,978	0.15
Nutrien Ltd 4% 15/12/2026	25,000	24,998	0.09
Rogers Communications Inc 2.9% 15/11/2026	25,000	24,741	0.09
Royal Bank of Canada 1.2% 27/04/2026	135,000	133,833	0.46
Royal Bank of Canada 'GMTN' 4.875% 12/01/2026	45,000	45,009	0.16
Royal Bank of Canada 'GMTN' 0.875% 20/01/2026	40,000	39,940	0.14
Royal Bank of Canada 'GMTN' 4.65% 27/01/2026	70,000	69,998	0.24
Royal Bank of Canada 'GMTN' 1.15% 14/07/2026	25,000	24,639	0.08
Royal Bank of Canada 'GMTN' 5.2% 20/07/2026	45,000	45,313	0.16
Royal Bank of Canada 'GMTN' 1.4% 02/11/2026	80,000	78,413	0.27
Total Canada		**1,479,032**	**5.12**
Cayman Islands: 0.14% (31 December 2024: 0.17%)			
Sands China Ltd 3.8% 08/01/2026	40,000	39,972	0.14
Total Cayman Islands		**39,972**	**0.14**
France: 0.09% (31 December 2024: 0.10%)			
BPCE SA 3.375% 02/12/2026	25,000	24,877	0.09
Total France		**24,877**	**0.09**
Germany: 0.26% (31 December 2024: 0.13%)			
Deutsche Bank AG 4.1% 13/01/2026	10,000	10,000	0.03
Deutsche Bank AG/New York NY 4.1% 13/01/2026	20,000	19,999	0.07
Deutsche Bank AG/New York NY 1.686% 19/03/2026	45,000	44,762	0.16
Total Germany		**74,761**	**0.26**
Ireland: 1.55% (31 December 2024: 0.55%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 03/04/2026	150,000	150,027	0.52
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	150,000	148,036	0.51
Johnson Controls International plc 3.9% 14/02/2026	40,000	39,986	0.14
Shire Acquisitions Investments Ireland DAC 3.2% 23/09/2026	90,000	89,438	0.31
Trane Technologies Financing Ltd 3.5% 21/03/2026	20,000	19,975	0.07
Total Ireland		**447,462**	**1.55**
Japan: 3.65% (31 December 2024: 3.34%)			
Mitsubishi UFJ Financial Group Inc 3.85% 01/03/2026	120,000	119,928	0.42
Mitsubishi UFJ Financial Group Inc 2.757% 13/09/2026	70,000	69,406	0.24
Mizuho Financial Group Inc 2.839% 13/09/2026	50,000	49,595	0.17

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
Japan: 3.65% (31 December 2024: 3.34%) (continued)			
Nomura Holdings Inc 5.709% 09/01/2026	25,000	25,006	0.09
Nomura Holdings Inc 1.653% 14/07/2026	75,000	74,051	0.26
Sumitomo Mitsui Financial Group Inc 0.948% 12/01/2026	120,000	119,887	0.41
Sumitomo Mitsui Financial Group Inc 5.464% 13/01/2026	90,000	90,037	0.31
Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026	95,000	94,962	0.33
Sumitomo Mitsui Financial Group Inc 5.88% 13/07/2026	35,000	35,342	0.12
Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026	120,000	119,145	0.41
Sumitomo Mitsui Financial Group Inc 1.402% 17/09/2026	110,000	107,988	0.37
Sumitomo Mitsui Financial Group Inc 3.01% 19/10/2026	80,000	79,427	0.28
Toyota Motor Corp 1.339% 25/03/2026	40,000	39,768	0.14
Toyota Motor Corp 5.275% 13/07/2026	30,000	30,182	0.10
Total Japan		**1,054,724**	**3.65**
Luxembourg: 0.37% (31 December 2024: 0.27%)			
ArcelorMittal SA 4.55% 11/03/2026	30,000	30,013	0.10
Genpact Luxembourg SARL/Genpact USA Inc 1.75% 10/04/2026	25,000	24,814	0.08
Tyco Electronics Group SA 4.5% 13/02/2026	25,000	25,004	0.09
Tyco Electronics Group SA 3.7% 15/02/2026	30,000	29,968	0.10
Total Luxembourg		**109,799**	**0.37**
Multinational: 0.17% (31 December 2024: 0.00%)			
NXP BV / NXP Funding LLC / NXP USA Inc 3.875% 18/06/2026	50,000	49,929	0.17
Total Multinational		**49,929**	**0.17**
Netherlands: 1.14% (31 December 2024: 0.97%)			
Cooperatieve Rabobank UA 'BKNT' 3.75% 21/07/2026	80,000	79,741	0.28
Cooperatieve Rabobank UA/NY 4.85% 09/01/2026	30,000	30,004	0.10
Cooperatieve Rabobank UA/NY 4.333% 28/08/2026	30,000	30,082	0.10
Cooperatieve Rabobank UA/NY 5.5% 05/10/2026	50,000	50,628	0.18
Shell International Finance BV 2.875% 10/05/2026	70,000	69,760	0.24
Shell International Finance BV 2.5% 12/09/2026	70,000	69,459	0.24
Total Netherlands		**329,674**	**1.14**
Singapore: 0.21% (31 December 2024: 0.65%)			
Flex Ltd 3.75% 01/02/2026	35,000	34,947	0.12
IBM International Capital Pte Ltd 4.7% 05/02/2026	25,000	25,013	0.09
Total Singapore		**59,960**	**0.21**
Spain: 0.03% (31 December 2024: 0.31%)			
Banco Santander SA 1.849% 25/03/2026	10,000	9,949	0.03
Total Spain		**9,949**	**0.03**
Switzerland: 0.80% (31 December 2024: 0.89%)			
UBS AG/London 1.25% 01/06/2026	45,000	44,507	0.15
UBS AG/Stamford CT 1.25% 07/08/2026	70,000	68,885	0.24
UBS Group AG 4.55% 17/04/2026	120,000	120,180	0.41
Total Switzerland		**233,572**	**0.80**
United Kingdom: 2.69% (31 December 2024: 2.48%)			
AstraZeneca Plc 0.7% 08/04/2026	60,000	59,482	0.21
Barclays Plc 4.375% 12/01/2026	155,000	155,001	0.54
Barclays Plc 5.2% 12/05/2026	105,000	105,296	0.36
Diageo Capital Plc 5.375% 05/10/2026	40,000	40,389	0.14
HSBC Holdings Plc 4.3% 08/03/2026	90,000	90,018	0.31
HSBC Holdings Plc 3.9% 25/05/2026	95,000	94,944	0.33
HSBC Holdings Plc 4.375% 23/11/2026	45,000	45,071	0.16
Invesco Finance Plc 3.75% 15/01/2026	5,000	4,998	0.02
Lloyds Banking Group Plc 4.65% 24/03/2026	70,000	70,013	0.24
NatWest Group Plc 4.8% 05/04/2026	75,000	75,145	0.26
Trinity Acquisition Plc 4.4% 15/03/2026	35,000	35,001	0.12
Total United Kingdom		**775,358**	**2.69**
United States: 76.68% (31 December 2024: 80.89%)			
Abbott Laboratories 3.75% 30/11/2026	90,000	90,017	0.31
AbbVie Inc 3.2% 14/05/2026	185,000	184,431	0.64
AbbVie Inc 2.95% 21/11/2026	200,000	198,558	0.69
Advanced Micro Devices Inc 4.212% 24/09/2026	40,000	40,110	0.14
Aflac Inc 1.125% 15/03/2026	40,000	39,771	0.14
Agilent Technologies Inc 3.05% 22/09/2026	25,000	24,830	0.09
Air Lease Corp 1.875% 15/08/2026	70,000	68,942	0.24
Air Lease Corp 'GMTN' 3.75% 01/06/2026	40,000	39,908	0.14
Air Lease Corp 'MTN' 2.875% 15/01/2026	50,000	49,969	0.17
Air Lease Corp 'MTN' 5.3% 25/06/2026	40,000	40,184	0.14
Alexandria Real Estate Equities Inc 4.3% 15/01/2026	25,000	25,002	0.09
Alexandria Real Estate Equities Inc 3.8% 15/04/2026	15,000	14,981	0.05
Allstate Corp/The 3.28% 15/12/2026	25,000	24,864	0.09
Alphabet Inc 1.998% 15/08/2026	125,000	123,660	0.43
Amazon.com Inc 1% 12/05/2026	175,000	173,268	0.60
American Airlines 2014-1 Class A Pass Through Trust 3.7% 01/10/2026	13,174	13,105	0.04
American Express Co 4.9% 13/02/2026	55,000	55,036	0.19
American Express Co 3.125% 20/05/2026	95,000	94,679	0.33

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
American Express Co 1.65% 04/11/2026	20,000	19,638	0.07
American Honda Finance Corp 'GMTN' 4.95% 09/01/2026	45,000	45,011	0.16
American Honda Finance Corp 'GMTN' 5.25% 07/07/2026	50,000	50,314	0.17
American Honda Finance Corp 'GMTN' 4.4% 05/10/2026	65,000	65,218	0.23
American Honda Finance Corp 'MTN' 1.3% 09/09/2026	60,000	58,914	0.20
American Tower Corp 4.4% 15/02/2026	20,000	20,002	0.07
American Tower Corp 1.6% 15/04/2026	60,000	59,547	0.21
American Tower Corp 1.45% 15/09/2026	30,000	29,448	0.10
American Tower Corp 3.375% 15/10/2026	50,000	49,748	0.17
Ameriprise Financial Inc 2.875% 15/09/2026	20,000	19,835	0.07
Amgen Inc 2.6% 19/08/2026	70,000	69,409	0.24
Analog Devices Inc 3.5% 05/12/2026	40,000	39,885	0.14
Apple Inc 0.7% 08/02/2026	135,000	134,497	0.46
Apple Inc 3.25% 23/02/2026	200,000	199,731	0.69
Apple Inc 2.45% 04/08/2026	130,000	129,002	0.45
Apple Inc 2.05% 11/09/2026	105,000	103,787	0.36
Arch Capital Finance LLC 4.011% 15/12/2026	20,000	20,006	0.07
Archer-Daniels-Midland Co 2.5% 11/08/2026	45,000	44,597	0.15
Ares Capital Corp 3.875% 15/01/2026	60,000	59,920	0.21
Ares Capital Corp 2.15% 15/07/2026	45,000	44,461	0.15
Astrazeneca Finance LLC 1.2% 28/05/2026	70,000	69,260	0.24
AT&T Inc 3.875% 15/01/2026	5,000	4,992	0.02
AT&T Inc 1.7% 25/03/2026	195,000	193,946	0.67
AT&T Inc 2.95% 15/07/2026	20,000	19,881	0.07
AutoZone Inc 3.125% 21/04/2026	20,000	19,938	0.07
AutoZone Inc 5.05% 15/07/2026	20,000	20,105	0.07
AvalonBay Communities Inc 'GMTN' 2.95% 11/05/2026	40,000	39,856	0.14
AvalonBay Communities Inc 'MTN' 2.9% 15/10/2026	20,000	19,837	0.07
Avnet Inc 4.625% 15/04/2026	45,000	44,986	0.16
Bain Capital Specialty Finance Inc 2.55% 13/10/2026	20,000	19,732	0.07
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 2.061% 15/12/2026	30,000	29,490	0.10
Bank of America Corp 6.22% 15/09/2026	20,000	20,295	0.07
Bank of America Corp 'GMTN' 3.5% 19/04/2026	125,000	124,806	0.43
Bank of America Corp 'MTN' 4.45% 03/03/2026	105,000	105,003	0.36
Bank of America Corp 'MTN' 4.25% 22/10/2026	100,000	100,167	0.35
Bank of America NA 5.526% 18/08/2026	105,000	105,879	0.37
Bank of New York Mellon Corp/The 'MTN' 2.8% 04/05/2026	60,000	59,769	0.21
Bank of New York Mellon Corp/The 'MTN' 2.45% 17/08/2026	60,000	59,432	0.21
Bank of New York Mellon Corp/The 'MTN' 1.05% 15/10/2026	20,000	19,575	0.07
Barings BDC Inc 3.3% 23/11/2026	25,000	24,691	0.08
Baxter International Inc 2.6% 15/08/2026	50,000	49,512	0.17
Berkshire Hathaway Inc 3.125% 15/03/2026	130,000	129,773	0.45
Berry Global Inc 1.57% 15/01/2026	85,000	84,846	0.29
Blue Owl Capital Corp 4.25% 15/01/2026	55,000	54,912	0.19
Blue Owl Capital Corp 3.4% 15/07/2026	20,000	19,857	0.07
Blue Owl Capital Corp II 8.45% 15/11/2026	40,000	41,096	0.14
Blue Owl Credit Income Corp 3.125% 23/09/2026	20,000	19,774	0.07
Boardwalk Pipelines LP 5.95% 01/06/2026	40,000	40,109	0.14
Booking Holdings Inc 3.6% 01/06/2026	45,000	44,922	0.15
Boston Properties LP 3.65% 01/02/2026	45,000	44,934	0.15
Boston Properties LP 2.75% 01/10/2026	60,000	59,391	0.20
Brixmor Operating Partnership LP 4.125% 15/06/2026	20,000	19,981	0.07
Broadcom Inc 3.459% 15/09/2026	40,000	39,866	0.14
Broadridge Financial Solutions Inc 3.4% 27/06/2026	25,000	24,903	0.09
Brown & Brown Inc 4.6% 23/12/2026	20,000	20,104	0.07
Bunge Ltd Finance Corp 3.25% 15/08/2026	40,000	39,801	0.14
Camden Property Trust 5.85% 03/11/2026	25,000	25,363	0.09
Capital One Financial Corp 3.75% 28/07/2026	75,000	74,790	0.26
Capital One NA 'BKNT' 4.25% 13/03/2026	20,000	19,998	0.07
Capital One NA 'BKNT' 3.45% 27/07/2026	75,000	74,747	0.26
Cardinal Health Inc 4.7% 15/11/2026	40,000	40,259	0.14
Caterpillar Financial Services Corp 4.8% 06/01/2026	45,000	45,000	0.16
Caterpillar Financial Services Corp 5.05% 27/02/2026	60,000	60,097	0.21
Caterpillar Financial Services Corp 0.9% 02/03/2026	80,000	79,598	0.27
Caterpillar Financial Services Corp 4.35% 15/05/2026	60,000	60,108	0.21
Caterpillar Financial Services Corp 2.4% 09/08/2026	20,000	19,825	0.07
Caterpillar Financial Services Corp 4.45% 16/10/2026	30,000	30,155	0.10
Caterpillar Financial Services Corp 'MTN' 1.15% 14/09/2026	30,000	29,461	0.10
CDW LLC / CDW Finance Corp 2.67% 01/12/2026	45,000	44,411	0.15
CenterPoint Energy Houston Electric LLC 2.4% 01/09/2026	30,000	29,686	0.10
CenterPoint Energy Inc 1.45% 01/06/2026	20,000	19,787	0.07
Charles Schwab Corp/The 3.45% 13/02/2026	20,000	19,983	0.07
Charles Schwab Corp/The 0.9% 11/03/2026	85,000	84,468	0.29
Charles Schwab Corp/The 1.15% 13/05/2026	70,000	69,301	0.24

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
Charles Schwab Corp/The 5.875% 24/08/2026	40,000	40,423	0.14
Chevron Corp 2.954% 16/05/2026	165,000	164,431	0.57
Chubb INA Holdings LLC 3.35% 03/05/2026	65,000	64,848	0.22
Cigna Group/The 1.25% 15/03/2026	20,000	19,882	0.07
Cisco Systems Inc 4.9% 26/02/2026	70,000	70,091	0.24
Cisco Systems Inc 2.95% 28/02/2026	40,000	39,912	0.14
Cisco Systems Inc 2.5% 20/09/2026	85,000	84,211	0.29
Citibank NA 4.929% 06/08/2026	90,000	90,431	0.31
Citibank NA 'BKNT' 5.438% 30/04/2026	115,000	115,391	0.40
Citibank NA 'BKNT' 5.488% 04/12/2026	100,000	101,340	0.35
Citigroup Inc 3.7% 12/01/2026	80,000	79,987	0.28
Citigroup Inc 4.6% 09/03/2026	70,000	70,007	0.24
Citigroup Inc 3.4% 01/05/2026	115,000	114,754	0.40
Citigroup Inc 3.2% 21/10/2026	150,000	149,151	0.52
Citigroup Inc 4.3% 20/11/2026	65,000	65,145	0.22
Citizens Financial Group Inc 2.85% 27/07/2026	25,000	24,816	0.09
CNH Industrial Capital LLC 1.875% 15/01/2026	20,000	19,981	0.07
CNH Industrial Capital LLC 1.45% 15/07/2026	40,000	39,421	0.14
Colgate-Palmolive Co 4.8% 02/03/2026	40,000	40,061	0.14
Comcast Corp 3.15% 01/03/2026	140,000	139,847	0.48
Commonwealth Edison Co 2.55% 15/06/2026	20,000	19,875	0.07
Conagra Brands Inc 5.3% 01/10/2026	20,000	20,170	0.07
Concentrix Corp 6.65% 02/08/2026	40,000	40,387	0.14
Constellation Brands Inc 3.7% 06/12/2026	40,000	39,903	0.14
COPT Defense Properties LP 2.25% 15/03/2026	5,000	4,979	0.02
Crown Castle Inc 4.45% 15/02/2026	45,000	44,960	0.16
Crown Castle Inc 3.7% 15/06/2026	50,000	49,865	0.17
Crown Castle Inc 1.05% 15/07/2026	50,000	49,156	0.17
CSX Corp 2.6% 01/11/2026	40,000	39,580	0.14
CubeSmart LP 3.125% 01/09/2026	10,000	9,924	0.03
CVS Health Corp 5% 20/02/2026	70,000	70,001	0.24
CVS Health Corp 2.875% 01/06/2026	100,000	99,466	0.34
CVS Health Corp 3% 15/08/2026	40,000	39,704	0.14
Dell International LLC / EMC Corp 6.02% 15/06/2026	23,000	23,092	0.08
Dell International LLC / EMC Corp 4.9% 01/10/2026	100,000	100,474	0.35
Diamondback Energy Inc 3.25% 01/12/2026	45,000	44,681	0.15
DR Horton Inc 1.3% 15/10/2026	50,000	48,982	0.17
DXC Technology Co 1.8% 15/09/2026	31,000	30,475	0.10
eBay Inc 1.4% 10/05/2026	40,000	39,626	0.14
Ecolab Inc 2.7% 01/11/2026	40,000	39,645	0.14
EIDP Inc 4.5% 15/05/2026	35,000	35,018	0.12
Elevance Health Inc 1.5% 15/03/2026	45,000	44,768	0.15
Elevance Health Inc 4.5% 30/10/2026	20,000	20,093	0.07
Eli Lilly & Co 5% 27/02/2026	95,000	95,023	0.33
Emerson Electric Co 0.875% 15/10/2026	45,000	44,012	0.15
Entergy Arkansas LLC 3.5% 01/04/2026	40,000	39,931	0.14
Entergy Corp 2.95% 01/09/2026	40,000	39,695	0.14
Entergy Louisiana LLC 2.4% 01/10/2026	20,000	19,797	0.07
Enterprise Products Operating LLC 5.05% 10/01/2026	45,000	45,001	0.16
Enterprise Products Operating LLC 3.7% 15/02/2026	80,000	79,938	0.28
EPR Properties 4.75% 15/12/2026	20,000	20,055	0.07
EQT Corp 6.375% 01/04/2029	30,000	31,067	0.11
Equinix Inc 1.45% 15/05/2026	40,000	39,603	0.14
Equinix Inc 2.9% 18/11/2026	25,000	24,757	0.09
ERP Operating LP 2.85% 01/11/2026	20,000	19,838	0.07
Essex Portfolio LP 3.375% 15/04/2026	20,000	19,946	0.07
Eversource Energy 4.75% 15/05/2026	40,000	40,100	0.14
Exelon Corp 3.4% 15/04/2026	50,000	49,899	0.17
Expand Energy Corp 5.375% 01/02/2029	50,000	50,073	0.17
Expedia Group Inc 5% 15/02/2026	40,000	40,017	0.14
Extra Space Storage LP 3.5% 01/07/2026	20,000	19,932	0.07
Exxon Mobil Corp 3.043% 01/03/2026	115,000	114,824	0.40
Exxon Mobil Corp 2.275% 16/08/2026	65,000	64,387	0.22
Federal Realty OP LP 1.25% 15/02/2026	20,000	19,920	0.07
FedEx Corp 3.25% 01/04/2026	40,000	39,918	0.14
Fidelity National Information Services Inc 1.15% 01/03/2026	65,000	64,688	0.22
Fifth Third Bank NA 'BKNT' 3.85% 15/03/2026	55,000	54,934	0.19
Fiserv Inc 3.2% 01/07/2026	110,000	109,437	0.38
Florida Power & Light Co 4.45% 15/05/2026	50,000	50,074	0.17
Flowers Foods Inc 3.5% 01/10/2026	20,000	19,891	0.07
Ford Motor Co 4.346% 08/12/2026	85,000	84,910	0.29
Ford Motor Credit Co LLC 6.95% 06/03/2026	50,000	50,075	0.17
Ford Motor Credit Co LLC 6.95% 10/06/2026	50,000	50,420	0.17
Ford Motor Credit Co LLC 4.542% 01/08/2026	35,000	34,935	0.12

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
Ford Motor Credit Co LLC 2.7% 10/08/2026	80,000	79,122	0.27
Ford Motor Credit Co LLC 5.125% 05/11/2026	45,000	45,235	0.16
Ford Motor Credit Co LLC 'GMTN' 4.389% 08/01/2026	65,000	64,998	0.22
Fortinet Inc 1% 15/03/2026	20,000	19,863	0.07
Fortive Corp 3.15% 15/06/2026	40,000	39,802	0.14
Freeport-McMoRan Inc 5.25% 01/09/2029	40,000	40,678	0.14
FS KKR Capital Corp 3.4% 15/01/2026	60,000	59,961	0.21
GATX Corp 3.25% 15/09/2026	20,000	19,871	0.07
General Motors Financial Co Inc 1.25% 08/01/2026	80,000	79,950	0.28
General Motors Financial Co Inc 5.4% 06/04/2026	80,000	80,240	0.28
General Motors Financial Co Inc 1.5% 10/06/2026	70,000	69,153	0.24
General Motors Financial Co Inc 4% 06/10/2026	55,000	54,989	0.19
Gilead Sciences Inc 3.65% 01/03/2026	125,000	124,898	0.43
Global Payments Inc 1.2% 01/03/2026	50,000	49,771	0.17
Global Payments Inc 4.8% 01/04/2026	45,000	44,995	0.16
Goldman Sachs BDC Inc 2.875% 15/01/2026	25,000	24,979	0.09
Goldman Sachs Group Inc/The 3.5% 16/11/2026	155,000	154,503	0.53
Golub Capital BDC Inc 2.5% 24/08/2026	25,000	24,649	0.08
GXO Logistics Inc 1.65% 15/07/2026	20,000	19,705	0.07
Hanover Insurance Group Inc/The 4.5% 15/04/2026	15,000	14,998	0.05
Hasbro Inc 3.55% 19/11/2026	40,000	39,808	0.14
HCA Inc 5.375% 01/09/2026	50,000	50,076	0.17
Healthcare Realty Holdings LP 3.5% 01/08/2026	20,000	19,893	0.07
Healthpeak OP LLC 3.25% 15/07/2026	45,000	44,762	0.15
Hercules Capital Inc 2.625% 16/09/2026	35,000	34,495	0.12
Hershey Co/The 2.3% 15/08/2026	20,000	19,813	0.07
Hewlett Packard Enterprise Co 1.75% 01/04/2026	40,000	39,762	0.14
Hewlett Packard Enterprise Co 4.45% 25/09/2026	70,000	70,185	0.24
HF Sinclair Corp 5% 01/02/2028	40,000	40,015	0.14
Home Depot Inc/The 3% 01/04/2026	70,000	69,869	0.24
Home Depot Inc/The 5.15% 25/06/2026	80,000	80,477	0.28
Home Depot Inc/The 2.125% 15/09/2026	60,000	59,287	0.20
Home Depot Inc/The 4.95% 30/09/2026	55,000	55,404	0.19
HP Inc 1.45% 17/06/2026	20,000	19,762	0.07
Illinois Tool Works Inc 2.65% 15/11/2026	60,000	59,435	0.21
Illumina Inc 4.65% 09/09/2026	35,000	35,086	0.12
Ingredion Inc 3.2% 01/10/2026	40,000	39,736	0.14
Intel Corp 4.875% 10/02/2026	70,000	70,004	0.24
Intel Corp 2.6% 19/05/2026	60,000	59,618	0.21
International Business Machines Corp 4.5% 06/02/2026	70,000	69,995	0.24
International Business Machines Corp 3.45% 19/02/2026	70,000	69,919	0.24
International Business Machines Corp 3.3% 15/05/2026	150,000	149,609	0.52
Intuit Inc 5.25% 15/09/2026	40,000	40,298	0.14
Jabil Inc 1.7% 15/04/2026	35,000	34,756	0.12
JB Hunt Transport Services Inc 3.875% 01/03/2026	30,000	29,969	0.10
John Deere Capital Corp 5.05% 03/03/2026	80,000	80,148	0.28
John Deere Capital Corp 'MTN' 4.8% 09/01/2026	60,000	60,012	0.21
John Deere Capital Corp 'MTN' 0.7% 15/01/2026	50,000	49,944	0.17
John Deere Capital Corp 'MTN' 4.75% 08/06/2026	20,000	20,075	0.07
John Deere Capital Corp 'MTN' 1.05% 17/06/2026	45,000	44,433	0.15
John Deere Capital Corp 'MTN' 2.25% 14/09/2026	20,000	19,777	0.07
John Deere Capital Corp 'MTN' 1.3% 13/10/2026	50,000	49,024	0.17
Johnson & Johnson 2.45% 01/03/2026	100,000	99,723	0.34
JPMorgan Chase & Co 3.3% 01/04/2026	185,000	184,661	0.64
JPMorgan Chase & Co 3.2% 15/06/2026	120,000	119,737	0.41
JPMorgan Chase & Co 2.95% 01/10/2026	165,000	163,913	0.57
JPMorgan Chase & Co 7.625% 15/10/2026	35,000	36,003	0.12
JPMorgan Chase & Co 4.125% 15/12/2026	110,000	110,179	0.38
JPMorgan Chase Bank NA 5.11% 08/12/2026	115,000	116,241	0.40
Kellanova 3.25% 01/04/2026	40,000	39,893	0.14
Kenvue Inc 5.35% 22/03/2026	45,000	45,091	0.16
Keurig Dr Pepper Inc 2.55% 15/09/2026	25,000	24,723	0.09
KeyBank NA/Cleveland OH 'BKNT' 3.4% 20/05/2026	25,000	24,916	0.09
Kimberly-Clark Corp 2.75% 15/02/2026	30,000	29,933	0.10
Kimco Realty OP LLC 2.8% 01/10/2026	25,000	24,785	0.09
Kinder Morgan Inc 1.75% 15/11/2026	25,000	24,546	0.08
Kite Realty Group LP 4% 01/10/2026	10,000	9,984	0.03
Kraft Heinz Foods Co 3% 01/06/2026	130,000	129,421	0.45
Kroger Co/The 2.65% 15/10/2026	45,000	44,535	0.15
Kyndryl Holdings Inc 2.05% 15/10/2026	25,000	24,590	0.08
Laboratory Corp of America Holdings 1.55% 01/06/2026	40,000	39,577	0.14
Lam Research Corp 3.75% 15/03/2026	50,000	49,942	0.17
Las Vegas Sands Corp 3.5% 18/08/2026	65,000	64,659	0.22
Legg Mason Inc 4.75% 15/03/2026	40,000	40,031	0.14

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
Lincoln National Corp 3.625% 12/12/2026	20,000	19,932	0.07
Linde Inc/CT 3.2% 30/01/2026	5,000	4,995	0.02
Loews Corp 3.75% 01/04/2026	40,000	39,972	0.14
Lowe's Cos Inc 4.8% 01/04/2026	25,000	25,018	0.09
Lowe's Cos Inc 2.5% 15/04/2026	90,000	89,589	0.31
Main Street Capital Corp 3% 14/07/2026	25,000	24,785	0.09
Marathon Petroleum Corp 5.125% 15/12/2026	40,000	40,298	0.14
Marriott International Inc/MD 3.125% 15/06/2026	45,000	44,802	0.15
Marriott International Inc/MD 5.45% 15/09/2026	30,000	30,263	0.10
Marsh & McLennan Cos Inc 3.75% 14/03/2026	40,000	39,965	0.14
Marvell Technology Inc 1.65% 15/04/2026	20,000	19,846	0.07
Mastercard Inc 2.95% 21/11/2026	35,000	34,758	0.12
McCormick & Co Inc/MD 0.9% 15/02/2026	50,000	49,803	0.17
McKesson Corp 1.3% 15/08/2026	25,000	24,599	0.08
Merck & Co Inc 0.75% 24/02/2026	95,000	94,553	0.33
Microsoft Corp 2.4% 08/08/2026	185,000	183,508	0.63
Microsoft Corp 3.4% 15/09/2026	90,000	89,813	0.31
Mid-America Apartments LP 1.1% 15/09/2026	30,000	29,412	0.10
Molson Coors Beverage Co 3% 15/07/2026	120,000	119,277	0.41
Morgan Stanley Bank NA 'BKNT' 4.754% 21/04/2026	90,000	90,097	0.31
Morgan Stanley Bank NA 'BKNT' 5.882% 30/10/2026	85,000	86,252	0.30
Morgan Stanley 'GMTN' 3.875% 27/01/2026	155,000	154,936	0.54
Morgan Stanley 'GMTN' 4.35% 08/09/2026	130,000	130,154	0.45
Morgan Stanley 'MTN' 3.125% 27/07/2026	165,000	164,216	0.57
Morgan Stanley 'MTN' 6.25% 09/08/2026	50,000	50,641	0.17
MPLX LP 1.75% 01/03/2026	100,000	99,604	0.34
Nasdaq Inc 3.85% 30/06/2026	40,000	39,954	0.14
National Fuel Gas Co 5.5% 01/10/2026	20,000	20,202	0.07
National Rural Utilities Cooperative Finance Corp 4.45% 13/03/2026	30,000	30,009	0.10
National Rural Utilities Cooperative Finance Corp 'MTN' 1% 15/06/2026	30,000	29,598	0.10
National Rural Utilities Cooperative Finance Corp 'MTN' 5.6% 13/11/2026	20,000	20,276	0.07
Netflix Inc 4.375% 15/11/2026	45,000	45,208	0.16
NextEra Energy Capital Holdings Inc 4.95% 29/01/2026	40,000	40,015	0.14
NIKE Inc 2.375% 01/11/2026	55,000	54,372	0.19
NNN REIT Inc 3.6% 15/12/2026	15,000	14,941	0.05
Norfolk Southern Corp 2.9% 15/06/2026	40,000	39,810	0.14
NVIDIA Corp 3.2% 16/09/2026	85,000	84,634	0.29
Old Republic International Corp 3.875% 26/08/2026	45,000	44,950	0.15
ONEOK Inc 4.85% 15/07/2026	20,000	20,036	0.07
ONEOK Inc 5.55% 01/11/2026	45,000	45,483	0.16
Oracle Corp 1.65% 25/03/2026	150,000	149,042	0.52
Oracle Corp 2.65% 15/07/2026	155,000	153,639	0.53
O'Reilly Automotive Inc 3.55% 15/03/2026	30,000	29,947	0.10
O'Reilly Automotive Inc 5.75% 20/11/2026	45,000	45,619	0.16
Owens Corning 3.4% 15/08/2026	25,000	24,872	0.09
PACCAR Financial Corp 5.2% 09/11/2026	5,000	5,059	0.02
PACCAR Financial Corp 4.5% 25/11/2026	20,000	20,143	0.07
PACCAR Financial Corp 'MTN' 4.45% 30/03/2026	80,000	80,112	0.28
PACCAR Financial Corp 'MTN' 1.1% 11/05/2026	85,000	84,158	0.29
Pacific Gas and Electric Co 2.95% 01/03/2026	70,000	69,814	0.24
Paramount Global 4% 15/01/2026	30,000	29,978	0.10
PayPal Holdings Inc 2.65% 01/10/2026	85,000	84,263	0.29
PepsiCo Inc 4.55% 13/02/2026	50,000	49,983	0.17
PepsiCo Inc 2.85% 24/02/2026	20,000	19,964	0.07
PepsiCo Inc 2.375% 06/10/2026	65,000	64,334	0.22
PepsiCo Inc 5.125% 10/11/2026	50,000	50,484	0.17
Pfizer Inc 2.75% 03/06/2026	65,000	64,710	0.22
Pfizer Inc 3% 15/12/2026	85,000	84,422	0.29
Phillips 66 1.3% 15/02/2026	4,000	3,986	0.01
Phillips 66 Co 3.55% 01/10/2026	25,000	24,929	0.09
Pioneer Natural Resources Co 1.125% 15/01/2026	20,000	19,978	0.07
PNC Financial Services Group Inc/The 2.6% 23/07/2026	60,000	59,547	0.21
PNC Financial Services Group Inc/The 1.15% 13/08/2026	65,000	63,928	0.22
PPG Industries Inc 1.2% 15/03/2026	40,000	39,770	0.14
Principal Financial Group Inc 3.1% 15/11/2026	25,000	24,816	0.09
Procter & Gamble Co/The 4.1% 26/01/2026	50,000	50,006	0.17
Procter & Gamble Co/The 2.7% 02/02/2026	50,000	49,930	0.17
Procter & Gamble Co/The 1% 23/04/2026	50,000	49,571	0.17
Procter & Gamble Co/The 2.45% 03/11/2026	40,000	39,576	0.14
Prologis LP 3.25% 01/10/2026	20,000	19,916	0.07
Providence St Joseph Health Obligated Group 2.746% 01/10/2026	40,000	39,604	0.14
Prudential Financial Inc 'MTN' 1.5% 10/03/2026	40,000	39,813	0.14
Public Service Electric and Gas Co 'MTN' 0.95% 15/03/2026	20,000	19,878	0.07
Public Service Electric and Gas Co 'MTN' 2.25% 15/09/2026	25,000	24,716	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
Public Storage Operating Co 0.875% 15/02/2026	30,000	29,880	0.10
Public Storage Operating Co 1.5% 09/11/2026	40,000	39,196	0.14
Quest Diagnostics Inc 3.45% 01/06/2026	20,000	19,947	0.07
Realty Income Corp 5.05% 13/01/2026	20,000	20,004	0.07
Realty Income Corp 0.75% 15/03/2026	10,000	9,933	0.03
Realty Income Corp 4.875% 01/06/2026	40,000	40,050	0.14
Realty Income Corp 4.125% 15/10/2026	50,000	50,059	0.17
Regal Rexnord Corp 6.05% 15/02/2026	80,000	80,111	0.28
Reinsurance Group of America Inc 3.95% 15/09/2026	30,000	29,972	0.10
Republic Services Inc 2.9% 01/07/2026	20,000	19,900	0.07
Roper Technologies Inc 3.8% 15/12/2026	30,000	29,945	0.10
Ross Stores Inc 0.875% 15/04/2026	30,000	29,715	0.10
Ryder System Inc 'MTN' 1.75% 01/09/2026	20,000	19,690	0.07
Ryder System Inc 'MTN' 2.9% 01/12/2026	25,000	24,762	0.09
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	11,000	11,023	0.04
San Diego Gas & Electric Co 2.5% 15/05/2026	60,000	59,688	0.21
Santander Holdings USA Inc 3.244% 05/10/2026	60,000	59,633	0.21
Sempra 5.4% 01/08/2026	20,000	20,123	0.07
Sherwin-Williams Co/The 3.95% 15/01/2026	20,000	19,982	0.07
Sierra Pacific Power Co 2.6% 01/05/2026	25,000	24,887	0.09
Simon Property Group LP 3.3% 15/01/2026	40,000	39,989	0.14
Simon Property Group LP 3.25% 30/11/2026	40,000	39,780	0.14
Skyworks Solutions Inc 1.8% 01/06/2026	40,000	39,579	0.14
Sonoco Products Co 4.45% 01/09/2026	25,000	25,038	0.09
Southern California Edison Co 1.2% 01/02/2026	10,000	9,972	0.03
Southern California Edison Co 5.35% 01/03/2026	40,000	40,047	0.14
Southern California Edison Co 4.9% 01/06/2026	30,000	30,047	0.10
Southern California Edison Co 4.4% 06/09/2026	20,000	20,030	0.07
Southern California Gas Co 2.6% 15/06/2026	30,000	29,824	0.10
Southwest Airlines Co 3% 15/11/2026	20,000	19,809	0.07
Spectra Energy Partners LP 3.375% 15/10/2026	40,000	39,807	0.14
Spire Inc 5.3% 01/03/2026	10,000	10,015	0.03
Stanley Black & Decker Inc 3.4% 01/03/2026	20,000	19,969	0.07
Starbucks Corp 4.75% 15/02/2026	70,000	70,030	0.24
State Street Bank & Trust Co 4.594% 25/11/2026	60,000	60,435	0.21
State Street Corp 2.65% 19/05/2026	30,000	29,855	0.10
State Street Corp 5.272% 03/08/2026	95,000	95,643	0.33
Stryker Corp 3.5% 15/03/2026	45,000	44,960	0.15
Synchrony Financial 3.7% 04/08/2026	40,000	39,865	0.14
Sysco Corp 3.3% 15/07/2026	45,000	44,820	0.15
Take-Two Interactive Software Inc 5% 28/03/2026	20,000	20,029	0.07
Tanger Properties LP 3.125% 01/09/2026	35,000	34,722	0.12
Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.875% 15/01/2029	50,000	50,596	0.17
Target Corp 2.5% 15/04/2026	45,000	44,812	0.15
TD SYNNEX Corp 1.75% 09/08/2026	55,000	54,171	0.19
Texas Instruments Inc 1.125% 15/09/2026	20,000	19,633	0.07
Thermo Fisher Scientific Inc 4.953% 10/08/2026	45,000	45,230	0.16
Thermo Fisher Scientific Inc 5% 05/12/2026	40,000	40,393	0.14
TJX Cos Inc/The 2.25% 15/09/2026	45,000	44,528	0.15
T-Mobile USA Inc 1.5% 15/02/2026	45,000	44,839	0.15
T-Mobile USA Inc 2.25% 15/02/2026	95,000	94,753	0.33
T-Mobile USA Inc 2.625% 15/04/2026	55,000	54,754	0.19
T-Mobile USA Inc 4.75% 01/02/2028	80,000	80,031	0.28
Toyota Motor Credit Corp 5.2% 15/05/2026	65,000	65,301	0.23
Toyota Motor Credit Corp 4.45% 18/05/2026	70,000	70,141	0.24
Toyota Motor Credit Corp 4.55% 07/08/2026	50,000	50,193	0.17
Toyota Motor Credit Corp 5.4% 20/11/2026	45,000	45,608	0.16
Toyota Motor Credit Corp 'MTN' 4.8% 05/01/2026	50,000	50,000	0.17
Toyota Motor Credit Corp 'MTN' 1.125% 18/06/2026	55,000	54,301	0.19
Toyota Motor Credit Corp 'MTN' 5% 14/08/2026	65,000	65,434	0.23
Truist Bank 'BKNT' 3.3% 15/05/2026	40,000	39,863	0.14
Truist Bank 'BKNT' 3.8% 30/10/2026	35,000	34,929	0.12
TWDC Enterprises 18 Corp 3% 13/02/2026	45,000	44,929	0.15
TWDC Enterprises 18 Corp 'MTN' 1.85% 30/07/2026	90,000	88,950	0.31
Tyson Foods Inc 4% 01/03/2026	40,000	39,985	0.14
UDR Inc 'MTN' 2.95% 01/09/2026	20,000	19,846	0.07
Unilever Capital Corp 2% 28/07/2026	30,000	29,692	0.10
Union Pacific Corp 4.75% 21/02/2026	25,000	25,009	0.09
Union Pacific Corp 2.75% 01/03/2026	20,000	19,956	0.07
United Airlines 2014-1 Class A Pass Through Trust 4% 11/04/2026	17,156	17,123	0.06
United Airlines 2014-2 Class A Pass Through Trust 3.75% 03/09/2026	17,813	17,740	0.06
United Parcel Service Inc 2.4% 15/11/2026	30,000	29,629	0.10
UnitedHealth Group Inc 1.25% 15/01/2026	50,000	49,949	0.17
UnitedHealth Group Inc 3.1% 15/03/2026	60,000	59,873	0.21

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 96.02% (31 December 2024: 99.06%) (continued)			
United States: 76.68% (31 December 2024: 80.89%) (continued)			
UnitedHealth Group Inc 1.15% 15/05/2026	75,000	74,263	0.26
Universal Health Services Inc 1.65% 01/09/2026	40,000	39,338	0.14
US Bancorp 2.375% 22/07/2026	80,000	79,365	0.27
US Bancorp 'MTN' 3.1% 27/04/2026	40,000	39,879	0.14
Utah Acquisition Sub Inc 3.95% 15/06/2026	85,000	84,712	0.29
Ventas Realty LP 4.125% 15/01/2026	20,000	19,997	0.07
Ventas Realty LP 3.25% 15/10/2026	35,000	34,777	0.12
Veralto Corp 5.5% 18/09/2026	40,000	40,328	0.14
VMware LLC 1.4% 15/08/2026	75,000	73,790	0.25
Vontier Corp 1.8% 01/04/2026	25,000	24,845	0.09
Voya Financial Inc 3.65% 15/06/2026	20,000	19,944	0.07
Walmart Inc 4% 15/04/2026	40,000	40,021	0.14
Walmart Inc 3.05% 08/07/2026	50,000	49,807	0.17
Walmart Inc 1.05% 17/09/2026	70,000	68,702	0.24
Walt Disney Co/The 1.75% 13/01/2026	90,000	89,880	0.31
Walt Disney Co/The 3.375% 15/11/2026	20,000	19,923	0.07
Wells Fargo & Co 3% 22/04/2026	150,000	149,524	0.52
Wells Fargo & Co 3% 23/10/2026	320,000	317,723	1.10
Wells Fargo Bank NA 5.254% 11/12/2026	70,000	70,832	0.24
Wells Fargo Bank NA 'BKNT' 5.45% 07/08/2026	250,000	251,891	0.87
Welltower OP LLC 4.25% 01/04/2026	40,000	39,997	0.14
Western Midstream Operating LP 4.65% 01/07/2026	25,000	25,015	0.09
Western Union Co/The 1.35% 15/03/2026	20,000	19,864	0.07
Westinghouse Air Brake Technologies Corp 3.45% 15/11/2026	40,000	39,777	0.14
Westlake Corp 3.6% 15/08/2026	40,000	39,831	0.14
Williams Cos Inc/The 5.4% 02/03/2026	70,000	70,156	0.24
WP Carey Inc 4.25% 01/10/2026	25,000	25,023	0.09
Xylem Inc/NY 3.25% 01/11/2026	10,000	9,947	0.03
Total United States		**22,162,873**	**76.68**
Total Bonds		**27,751,364**	**96.02**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**27,751,364**	**96.02**
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 0.42% (31 December 2024: 0.00%)			
United States: 0.42% (31 December 2024: 0.00%)			
Ovintiv Inc 5.375% 01/01/2026*	25,000	25,000	0.09
Pacific Gas and Electric Co 3.15% 01/01/2026*	95,000	95,000	0.33
Total United States		**120,000**	**0.42**
Total Bonds		**120,000**	**0.42**
Total Other Transferable Securities		**120,000**	**0.42**
Investment Funds: 2.37% (31 December 2024: 0.90%)			
Ireland: 2.37% (31 December 2024: 0.90%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	686,044	686,044	2.37
Total Ireland		**686,044**	**2.37**
Total Investment Funds		**686,044**	**2.37**
Total Value of Investments		**28,557,408**	**98.81**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	3,570,373	GBP	to Sell	4,740,330	USD	05/01/2026	BNY Mellon	62,001	0.21
Total unrealised gain on open forward foreign exchange contracts								**62,001**	**0.21**
Total financial assets at fair value through profit or loss								**28,619,409**	**99.02**
Cash and cash equivalents								30,793	0.11
Current assets								255,065	0.88
Total assets								**28,905,267**	**100.01**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.09%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	13,939	USD	to Sell	10,465	GBP	05/01/2026	BNY Mellon	(137)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(137)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(137)**	**(0.00)**
Bank overdraft								(17)	(0.00)
Current liabilities								(2,475)	(0.01)
Net assets attributable to holders of redeemable participating Shares								**28,902,638**	**100.00**

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Invesco BulletShares 2026 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.38
Other Transferable Securities	0.42
Derivative instruments	0.21
Other assets	0.99
	100.00

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

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.00% (31 December 2024: 99.07%)			
Australia: 1.89% (31 December 2024: 1.75%)			
Australia & New Zealand Banking Group Ltd/New York NY 4.75% 18/01/2027	35,000	35,340	0.20
Australia & New Zealand Banking Group Ltd/New York NY 4.9% 16/07/2027	20,000	20,348	0.11
Australia & New Zealand Banking Group Ltd/New York NY 3.919% 30/09/2027	40,000	40,132	0.23
National Australia Bank Ltd/New York 3.905% 09/06/2027	20,000	20,044	0.11
National Australia Bank Ltd/New York 5.087% 11/06/2027	40,000	40,729	0.23
National Australia Bank Ltd/New York 4.5% 26/10/2027	50,000	50,654	0.28
Westpac Banking Corp 3.35% 08/03/2027	65,000	64,700	0.36
Westpac Banking Corp 4.043% 26/08/2027	25,000	25,117	0.14
Westpac Banking Corp 5.457% 18/11/2027	40,000	41,216	0.23
Total Australia		**338,280**	**1.89**
Canada: 3.66% (31 December 2024: 4.32%)			
Bank of Montreal 4.7% 14/09/2027	40,000	40,535	0.23
Bank of Montreal 'MTN' 2.65% 08/03/2027	70,000	69,016	0.38
Bank of Nova Scotia/The 1.95% 02/02/2027	25,000	24,505	0.14
Bank of Nova Scotia/The 2.951% 11/03/2027	35,000	34,629	0.19
Bank of Nova Scotia/The 'GMTN' 5.4% 04/06/2027	35,000	35,741	0.20
Canadian Imperial Bank of Commerce 3.45% 07/04/2027	20,000	19,902	0.11
Canadian Imperial Bank of Commerce 5.237% 28/06/2027	65,000	66,262	0.37
Enbridge Inc 5.25% 05/04/2027	20,000	20,286	0.11
Enbridge Inc 3.7% 15/07/2027	20,000	19,898	0.11
Manulife Financial Corp 2.484% 19/05/2027	20,000	19,618	0.11
Nutrien Ltd 5.2% 21/06/2027	25,000	25,421	0.14
Rogers Communications Inc 3.2% 15/03/2027	50,000	49,523	0.28
Royal Bank of Canada 2.05% 21/01/2027	25,000	24,548	0.14
Royal Bank of Canada 3.625% 04/05/2027	10,000	9,991	0.05
Royal Bank of Canada 'GMTN' 4.875% 19/01/2027	60,000	60,624	0.34
Royal Bank of Canada 'GMTN' 4.24% 03/08/2027	50,000	50,353	0.28
Royal Bank of Canada 'MTN' 6% 01/11/2027	45,000	46,716	0.26
TELUS Corp 2.8% 16/02/2027	20,000	19,708	0.11
TELUS Corp 3.7% 15/09/2027	20,000	19,852	0.11
Total Canada		**657,128**	**3.66**
Cayman Islands: 0.11% (31 December 2024: 0.15%)			
Sands China Ltd 2.3% 08/03/2027	20,000	19,493	0.11
Total Cayman Islands		**19,493**	**0.11**
Finland: 0.17% (31 December 2024: 0.20%)			
Nokia Oyj 4.375% 12/06/2027	30,000	29,985	0.17
Total Finland		**29,985**	**0.17**
France: 0.11% (31 December 2024: 0.16%)			
Sanofi SA 3.75% 03/11/2027	20,000	20,031	0.11
Total France		**20,031**	**0.11**
Germany: 0.17% (31 December 2024: 0.00%)			
Deutsche Bank AG/New York NY 5.371% 09/09/2027	30,000	30,714	0.17
Total Germany		**30,714**	**0.17**
Ireland: 0.97% (31 December 2024: 0.00%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.1% 15/01/2027	55,000	56,023	0.31
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.45% 15/04/2027	40,000	41,096	0.23
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	25,000	24,854	0.14
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	15,000	15,131	0.09
Icon Investments Six DAC 5.809% 08/05/2027	35,000	35,710	0.20
Total Ireland		**172,814**	**0.97**
Japan: 2.42% (31 December 2024: 2.56%)			
Honda Motor Co Ltd 2.534% 10/03/2027	45,000	44,257	0.25
Mitsubishi UFJ Financial Group Inc 3.677% 22/02/2027	30,000	29,940	0.17
Mitsubishi UFJ Financial Group Inc 3.287% 25/07/2027	40,000	39,662	0.22
Mizuho Financial Group Inc 3.663% 28/02/2027	30,000	29,913	0.17
Mizuho Financial Group Inc 3.17% 11/09/2027	20,000	19,774	0.11
Nomura Holdings Inc 2.329% 22/01/2027	20,000	19,649	0.11
Nomura Holdings Inc 5.594% 02/07/2027	20,000	20,430	0.12
Nomura Holdings Inc 5.386% 06/07/2027	35,000	35,614	0.20
ORIX Corp 3.7% 18/07/2027	20,000	19,911	0.11
ORIX Corp 5% 13/09/2027	10,000	10,175	0.05
Sumitomo Mitsui Financial Group Inc 3.446% 11/01/2027	20,000	19,905	0.11
Sumitomo Mitsui Financial Group Inc 2.174% 14/01/2027	20,000	19,648	0.11
Sumitomo Mitsui Financial Group Inc 3.364% 12/07/2027	80,000	79,411	0.44
Sumitomo Mitsui Financial Group Inc 3.352% 18/10/2027	45,000	44,575	0.25
Total Japan		**432,864**	**2.42**
Luxembourg: 0.28% (31 December 2024: 0.32%)			
ArcelorMittal SA 6.55% 29/11/2027	25,000	26,032	0.14
Tyco Electronics Group SA 3.125% 15/08/2027	25,000	24,779	0.14
Total Luxembourg		**50,811**	**0.28**

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
Multinational: 0.24% (31 December 2024: 0.77%)			
Aon Corp / Aon Global Holdings Plc 2.85% 28/05/2027	30,000	29,556	0.16
NXP BV / NXP Funding LLC / NXP USA Inc 4.4% 01/06/2027	15,000	15,065	0.08
Total Multinational		**44,621**	**0.24**
Netherlands: 0.92% (31 December 2024: 0.70%)			
CNH Industrial NV 'MTN' 3.85% 15/11/2027	30,000	29,893	0.17
Cooperatieve Rabobank UA/NY 5.041% 05/03/2027	55,000	55,802	0.31
ING Groep NV 3.95% 29/03/2027	60,000	59,984	0.33
LYB International Finance II BV 3.5% 02/03/2027	20,000	19,905	0.11
Total Netherlands		**165,584**	**0.92**
Singapore: 0.48% (31 December 2024: 0.29%)			
IBM International Capital Pte Ltd 4.6% 05/02/2027	35,000	35,247	0.20
Pepsico Singapore Financing I Pte Ltd 4.65% 16/02/2027	50,000	50,465	0.28
Total Singapore		**85,712**	**0.48**
Spain: 0.62% (31 December 2024: 0.75%)			
Banco Santander SA 4.25% 11/04/2027	20,000	20,043	0.11
Banco Santander SA 5.294% 18/08/2027	70,000	71,307	0.40
Telefonica Emisiones SA 4.103% 08/03/2027	20,000	19,992	0.11
Total Spain		**111,342**	**0.62**
Switzerland: 0.00% (31 December 2024: 0.17%)			
United Kingdom: 1.74% (31 December 2024: 1.46%)			
AstraZeneca Plc 3.125% 12/06/2027	20,000	19,850	0.11
AXIS Specialty Finance Plc 4% 06/12/2027	10,000	9,986	0.06
BP Capital Markets Plc 3.279% 19/09/2027	60,000	59,538	0.33
Diageo Capital Plc 5.3% 24/10/2027	50,000	51,237	0.29
GlaxoSmithKline Capital Plc 4.315% 12/03/2027	10,000	10,072	0.06
Lloyds Banking Group Plc 3.75% 11/01/2027	40,000	39,945	0.22
Rio Tinto Finance USA Plc 4.375% 12/03/2027	45,000	45,301	0.25
Royalty Pharma Plc 1.75% 02/09/2027	30,000	28,900	0.16
Smith & Nephew Plc 5.15% 20/03/2027	25,000	25,292	0.14
Standard Chartered Bank/New York 4.853% 03/12/2027	20,000	20,427	0.12
Total United Kingdom		**310,548**	**1.74**
United States: 84.22% (31 December 2024: 85.47%)			
AbbVie Inc 4.8% 15/03/2027	90,000	90,968	0.51
Accenture Capital Inc 3.9% 04/10/2027	80,000	80,318	0.45
Adobe Inc 2.15% 01/02/2027	45,000	44,250	0.25
Adobe Inc 4.85% 04/04/2027	40,000	40,544	0.23
AGCO Corp 5.45% 21/03/2027	50,000	50,668	0.28
Agilent Technologies Inc 4.2% 09/09/2027	50,000	50,261	0.28
Air Lease Corp 2.2% 15/01/2027	25,000	24,496	0.14
Air Lease Corp 3.625% 01/04/2027	25,000	24,808	0.14
Air Lease Corp 3.625% 01/12/2027	30,000	29,668	0.17
Air Lease Corp 5.85% 15/12/2027	20,000	20,574	0.11
Air Products and Chemicals Inc 1.85% 15/05/2027	40,000	38,994	0.22
Albemarle Corp 4.65% 01/06/2027	40,000	40,257	0.22
Alexandria Real Estate Equities Inc 3.95% 15/01/2027	40,000	39,892	0.22
Allegion US Holding Co Inc 3.55% 01/10/2027	40,000	39,639	0.22
Ally Financial Inc 4.75% 09/06/2027	20,000	20,178	0.11
Ally Financial Inc 7.1% 15/11/2027	40,000	42,030	0.23
Alphabet Inc 0.8% 15/08/2027	70,000	66,990	0.37
Amazon.com Inc 3.3% 13/04/2027	90,000	89,633	0.50
Amazon.com Inc 1.2% 03/06/2027	60,000	58,001	0.32
Amazon.com Inc 3.15% 22/08/2027	120,000	119,132	0.66
Amazon.com Inc 4.55% 01/12/2027	110,000	111,805	0.62
American Airlines 2015-1 Class A Pass Through Trust 3.375% 01/05/2027	37,927	37,269	0.21
American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/09/2027	16,497	16,257	0.09
American Express Co 2.55% 04/03/2027	50,000	49,295	0.27
American Express Co 3.3% 03/05/2027	60,000	59,605	0.33
American Express Co 5.85% 05/11/2027	65,000	67,238	0.37
American Express Credit Corp 'MTN' 3.3% 03/05/2027	20,000	19,892	0.11
American Honda Finance Corp 4.9% 12/03/2027	20,000	20,221	0.11
American Honda Finance Corp 4.55% 09/07/2027	75,000	75,725	0.42
American Honda Finance Corp 'GMTN' 4.9% 09/07/2027	50,000	50,703	0.28
American Honda Finance Corp 'GMTN' 4.45% 22/10/2027	40,000	40,367	0.22
American Honda Finance Corp 'MTN' 2.35% 08/01/2027	20,000	19,687	0.11
American National Group Inc 5% 15/06/2027	40,000	40,308	0.22
American Tower Corp 2.75% 15/01/2027	40,000	39,472	0.22
American Tower Corp 3.125% 15/01/2027	40,000	39,625	0.22
American Tower Corp 3.65% 15/03/2027	50,000	49,781	0.28
American Tower Corp 3.55% 15/07/2027	40,000	39,716	0.22
American Water Capital Corp 2.95% 01/09/2027	20,000	19,712	0.11
Amgen Inc 2.2% 21/02/2027	90,000	88,303	0.49
Amgen Inc 3.2% 02/11/2027	20,000	19,760	0.11
Amrize Finance US LLC 4.6% 07/04/2027	30,000	30,202	0.17
Analog Devices Inc 3.45% 15/06/2027	20,000	19,883	0.11

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
Aon Corp 8.205% 01/01/2027	10,000	10,380	0.06
Aon North America Inc 5.125% 01/03/2027	20,000	20,248	0.11
Apple Inc 3.35% 09/02/2027	75,000	74,800	0.42
Apple Inc 3.2% 11/05/2027	60,000	59,686	0.33
Apple Inc 3% 20/06/2027	30,000	29,754	0.17
Apple Inc 2.9% 12/09/2027	80,000	79,054	0.44
Apple Inc 3% 13/11/2027	50,000	49,524	0.28
Applied Materials Inc 3.3% 01/04/2027	40,000	39,783	0.22
Ares Capital Corp 7% 15/01/2027	40,000	40,996	0.23
Ares Capital Corp 2.875% 15/06/2027	20,000	19,585	0.11
Arthur J Gallagher & Co 4.6% 15/12/2027	20,000	20,222	0.11
Astrazeneca Finance LLC 4.8% 26/02/2027	40,000	40,459	0.23
AT&T Inc 3.8% 15/02/2027	60,000	59,901	0.33
AT&T Inc 4.25% 01/03/2027	65,000	65,155	0.36
AT&T Inc 2.3% 01/06/2027	105,000	102,653	0.57
Atmos Energy Corp 3% 15/06/2027	10,000	9,898	0.06
Autodesk Inc 3.5% 15/06/2027	25,000	24,834	0.14
AutoNation Inc 3.8% 15/11/2027	10,000	9,926	0.06
AutoZone Inc 3.75% 01/06/2027	20,000	19,928	0.11
AvalonBay Communities Inc 'MTN' 3.35% 15/05/2027	20,000	19,849	0.11
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	50,000	49,459	0.28
Bank of America Corp 4.183% 25/11/2027	60,000	60,103	0.34
Bank of America Corp 'MTN' 3.248% 21/10/2027	100,000	99,090	0.55
Bank of New York Mellon Corp/The 'MTN' 2.05% 26/01/2027	40,000	39,266	0.22
Bank of New York Mellon Corp/The 'MTN' 3.25% 16/05/2027	25,000	24,834	0.14
Baxter International Inc 1.915% 01/02/2027	60,000	58,564	0.33
Becton Dickinson & Co 3.7% 06/06/2027	40,000	39,849	0.22
Berkshire Hathaway Finance Corp 2.3% 15/03/2027	20,000	19,692	0.11
Berry Global Inc 1.65% 15/01/2027	10,000	9,749	0.05
Bio-Rad Laboratories Inc 3.3% 15/03/2027	30,000	29,734	0.17
Blue Owl Capital Corp 2.625% 15/01/2027	10,000	9,769	0.05
Blue Owl Capital Corp 3.125% 13/04/2027	20,000	19,537	0.11
Blue Owl Credit Income Corp 4.7% 08/02/2027	20,000	19,939	0.11
Blue Owl Credit Income Corp 7.75% 16/09/2027	20,000	20,806	0.12
Boardwalk Pipelines LP 4.45% 15/07/2027	25,000	25,095	0.14
BorgWarner Inc 2.65% 01/07/2027	40,000	39,219	0.22
Boston Properties LP 6.75% 01/12/2027	20,000	20,936	0.12
BP Capital Markets America Inc 3.017% 16/01/2027	40,000	39,689	0.22
BP Capital Markets America Inc 3.543% 06/04/2027	20,000	19,940	0.11
BP Capital Markets America Inc 3.588% 14/04/2027	10,000	9,971	0.06
BP Capital Markets America Inc 5.017% 17/11/2027	40,000	40,843	0.23
Brighthouse Financial Inc 3.7% 22/06/2027	20,000	19,783	0.11
Bristol-Myers Squibb Co 3.25% 27/02/2027	25,000	24,875	0.14
Bristol-Myers Squibb Co 1.125% 13/11/2027	30,000	28,651	0.16
Bristol-Myers Squibb Co 3.45% 15/11/2027	15,000	14,953	0.08
Brixmor Operating Partnership LP 3.9% 15/03/2027	10,000	9,979	0.06
Broadcom Inc 5.05% 12/07/2027	40,000	40,700	0.23
Bunge Ltd Finance Corp 3.75% 25/09/2027	10,000	9,972	0.06
Burlington Northern Santa Fe LLC 3.25% 15/06/2027	20,000	19,873	0.11
Cadence Design Systems Inc 4.2% 10/09/2027	20,000	20,126	0.11
Campbell's Company/The 5.2% 19/03/2027	25,000	25,336	0.14
Capital One Financial Corp 4.1% 09/02/2027	20,000	20,019	0.11
Capital One Financial Corp 3.75% 09/03/2027	55,000	54,849	0.31
Capital One Financial Corp 3.65% 11/05/2027	40,000	39,824	0.22
Cardinal Health Inc 3.41% 15/06/2027	40,000	39,703	0.22
Carlisle Cos Inc 3.75% 01/12/2027	20,000	19,903	0.11
Carrier Global Corp 2.493% 15/02/2027	40,000	39,353	0.22
Caterpillar Financial Services Corp 4.5% 07/01/2027	20,000	20,149	0.11
Caterpillar Financial Services Corp 5% 14/05/2027	15,000	15,251	0.08
Caterpillar Financial Services Corp 4.4% 15/10/2027	20,000	20,253	0.11
Caterpillar Financial Services Corp 4.6% 15/11/2027	30,000	30,494	0.17
Caterpillar Financial Services Corp 'MTN' 1.7% 08/01/2027	10,000	9,801	0.05
Caterpillar Financial Services Corp 'MTN' 3.6% 12/08/2027	35,000	34,932	0.19
Caterpillar Financial Services Corp 'MTN' 1.1% 14/09/2027	20,000	19,173	0.11
Cboe Global Markets Inc 3.65% 12/01/2027	20,000	19,959	0.11
Cencora Inc 3.45% 15/12/2027	20,000	19,831	0.11
Cencora Inc 4.625% 15/12/2027	20,000	20,255	0.11
Centene Corp 4.25% 15/12/2027	95,000	94,428	0.53
CenterPoint Energy Houston Electric LLC 3% 01/02/2027	25,000	24,785	0.14
Charles Schwab Corp/The 3.2% 02/03/2027	20,000	19,847	0.11
Charles Schwab Corp/The 2.45% 03/03/2027	60,000	59,103	0.33
Charles Schwab Corp/The 3.3% 01/04/2027	25,000	24,847	0.14
Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	30,000	30,300	0.17
Chevron Corp 1.995% 11/05/2027	20,000	19,564	0.11

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
Chevron USA Inc 4.405% 26/02/2027	35,000	35,286	0.20
Chevron USA Inc 1.018% 12/08/2027	20,000	19,186	0.11
Chevron USA Inc 3.95% 13/08/2027	35,000	35,168	0.20
Church & Dwight Co Inc 3.15% 01/08/2027	10,000	9,884	0.06
Cigna Group/The 3.4% 01/03/2027	40,000	39,752	0.22
Cigna Group/The 3.05% 15/10/2027	30,000	29,572	0.16
Cintas Corp No 2 3.7% 01/04/2027	30,000	29,942	0.17
Cisco Systems Inc 4.8% 26/02/2027	60,000	60,672	0.34
Citibank NA 4.576% 29/05/2027	80,000	80,842	0.45
Citigroup Inc 4.45% 29/09/2027	130,000	130,845	0.73
Clorox Co/The 3.1% 01/10/2027	10,000	9,870	0.05
CNA Financial Corp 3.45% 15/08/2027	20,000	19,808	0.11
CNH Industrial Capital LLC 4.5% 08/10/2027	30,000	30,182	0.17
Coca-Cola Co/The 3.375% 25/03/2027	40,000	39,884	0.22
Coca-Cola Co/The 2.9% 25/05/2027	45,000	44,568	0.25
Coca-Cola Co/The 1.45% 01/06/2027	45,000	43,681	0.24
Colgate-Palmolive Co 3.1% 15/08/2027	30,000	29,734	0.17
Comcast Corp 2.35% 15/01/2027	60,000	59,110	0.33
Comcast Corp 3.3% 01/02/2027	50,000	49,736	0.28
Comcast Corp 3.3% 01/04/2027	20,000	19,868	0.11
CommonSpirit Health 6.073% 01/11/2027	20,000	20,671	0.11
Commonwealth Edison Co 2.95% 15/08/2027	25,000	24,668	0.14
Conagra Brands Inc 1.375% 01/11/2027	50,000	47,544	0.27
Consolidated Edison Co of New York Inc 3.125% 15/11/2027	10,000	9,883	0.06
Constellation Brands Inc 3.5% 09/05/2027	35,000	34,762	0.19
Constellation Brands Inc 4.35% 09/05/2027	10,000	10,041	0.06
Corebridge Financial Inc 3.65% 05/04/2027	40,000	39,766	0.22
Costco Wholesale Corp 3% 18/05/2027	45,000	44,685	0.25
Costco Wholesale Corp 1.375% 20/06/2027	30,000	29,075	0.16
Coterra Energy Inc 3.9% 15/05/2027	20,000	19,937	0.11
Crown Castle Inc 4% 01/03/2027	20,000	19,968	0.11
Crown Castle Inc 2.9% 15/03/2027	20,000	19,714	0.11
Crown Castle Inc 3.65% 01/09/2027	40,000	39,686	0.22
CSX Corp 3.25% 01/06/2027	40,000	39,676	0.22
CVS Health Corp 3.625% 01/04/2027	20,000	19,894	0.11
CVS Health Corp 1.3% 21/08/2027	90,000	86,101	0.48
Darden Restaurants Inc 3.85% 01/05/2027	20,000	19,952	0.11
DCP Midstream Operating LP 5.625% 15/07/2027	10,000	10,188	0.06
Dell International LLC / EMC Corp 6.1% 15/07/2027	25,000	25,685	0.14
Diamondback Energy Inc 5.2% 18/04/2027	20,000	20,299	0.11
Digital Realty Trust LP 3.7% 15/08/2027	30,000	29,849	0.17
DR Horton Inc 1.4% 15/10/2027	20,000	19,145	0.11
Eaton Corp 3.103% 15/09/2027	30,000	29,681	0.17
eBay Inc 3.6% 05/06/2027	30,000	29,857	0.17
eBay Inc 5.95% 22/11/2027	20,000	20,708	0.11
Ecolab Inc 1.65% 01/02/2027	15,000	14,665	0.08
Ecolab Inc 3.25% 01/12/2027	20,000	19,845	0.11
Edison International 5.75% 15/06/2027	20,000	20,362	0.11
Elevance Health Inc 3.65% 01/12/2027	65,000	64,691	0.36
Eli Lilly & Co 4.5% 09/02/2027	20,000	20,170	0.11
Eli Lilly & Co 3.1% 15/05/2027	30,000	29,751	0.17
Eli Lilly & Co 4.15% 14/08/2027	40,000	40,308	0.22
Eni USA Inc 7.3% 15/11/2027	10,000	10,572	0.06
Entergy Louisiana LLC 3.12% 01/09/2027	30,000	29,652	0.17
Enterprise Products Operating LLC 4.6% 11/01/2027	35,000	35,256	0.20
Enterprise Products Operating LLC 3.95% 15/02/2027	20,000	20,018	0.11
EQT Corp 6.5% 01/07/2027	10,000	10,212	0.06
EQT Corp 3.9% 01/10/2027	30,000	29,867	0.17
Equifax Inc 5.1% 15/12/2027	20,000	20,396	0.11
Equinix Inc 1.8% 15/07/2027	20,000	19,345	0.11
ERP Operating LP 3.25% 01/08/2027	20,000	19,800	0.11
Essential Utilities Inc 4.8% 15/08/2027	30,000	30,367	0.17
Essex Portfolio LP 3.625% 01/05/2027	20,000	19,918	0.11
Estee Lauder Cos Inc/The 3.15% 15/03/2027	20,000	19,819	0.11
Eversource Energy 5% 01/01/2027	20,000	20,173	0.11
Eversource Energy 2.9% 01/03/2027	25,000	24,662	0.14
Eversource Energy 4.6% 01/07/2027	30,000	30,207	0.17
Exelon Corp 2.75% 15/03/2027	25,000	24,624	0.14
Expedia Group Inc 4.625% 01/08/2027	20,000	20,151	0.11
Extra Space Storage LP 3.875% 15/12/2027	20,000	19,951	0.11
Exxon Mobil Corp 3.294% 19/03/2027	30,000	29,876	0.17
FactSet Research Systems Inc 2.9% 01/03/2027	15,000	14,778	0.08
Federal Realty OP LP 3.25% 15/07/2027	20,000	19,769	0.11
Fifth Third Bancorp 2.55% 05/05/2027	20,000	19,625	0.11

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
Fifth Third Bank NA 'BKNT' 2.25% 01/02/2027	35,000	34,385	0.19
Fiserv Inc 5.15% 15/03/2027	30,000	30,325	0.17
Fiserv Inc 2.25% 01/06/2027	40,000	38,949	0.22
Florida Power & Light Co 3.3% 30/05/2027	10,000	9,942	0.06
Ford Motor Credit Co LLC 4.271% 09/01/2027	25,000	24,880	0.14
Ford Motor Credit Co LLC 5.8% 05/03/2027	50,000	50,622	0.28
Ford Motor Credit Co LLC 5.85% 17/05/2027	45,000	45,684	0.25
Ford Motor Credit Co LLC 4.95% 28/05/2027	40,000	40,130	0.22
Ford Motor Credit Co LLC 4.125% 17/08/2027	50,000	49,653	0.28
Ford Motor Credit Co LLC 3.815% 02/11/2027	30,000	29,554	0.16
Ford Motor Credit Co LLC 7.35% 04/11/2027	60,000	62,651	0.35
Freeport-McMoRan Inc 5% 01/09/2027	30,000	30,043	0.17
FS KKR Capital Corp 3.25% 15/07/2027	20,000	19,288	0.11
GATX Corp 3.85% 30/03/2027	15,000	14,957	0.08
GE HealthCare Technologies Inc 5.65% 15/11/2027	45,000	46,316	0.26
General Mills Inc 4.7% 30/01/2027	20,000	20,147	0.11
General Mills Inc 3.2% 10/02/2027	20,000	19,837	0.11
General Motors Co 4.2% 01/10/2027	20,000	20,028	0.11
General Motors Co 6.8% 01/10/2027	35,000	36,418	0.20
General Motors Financial Co Inc 4.35% 17/01/2027	30,000	30,056	0.17
General Motors Financial Co Inc 2.35% 26/02/2027	35,000	34,301	0.19
General Motors Financial Co Inc 5% 09/04/2027	50,000	50,543	0.28
General Motors Financial Co Inc 5.4% 08/05/2027	50,000	50,832	0.28
General Motors Financial Co Inc 5% 15/07/2027	10,000	10,129	0.06
General Motors Financial Co Inc 5.35% 15/07/2027	40,000	40,715	0.23
General Motors Financial Co Inc 2.7% 20/08/2027	25,000	24,438	0.14
Gilead Sciences Inc 2.95% 01/03/2027	55,000	54,477	0.30
Gilead Sciences Inc 1.2% 01/10/2027	20,000	19,162	0.11
Global Payments Inc 2.15% 15/01/2027	20,000	19,578	0.11
Global Payments Inc 4.95% 15/08/2027	20,000	20,235	0.11
Goldman Sachs BDC Inc 6.375% 11/03/2027	20,000	20,430	0.11
Goldman Sachs Group Inc/The 5.95% 15/01/2027	25,000	25,499	0.14
Goldman Sachs Group Inc/The 3.85% 26/01/2027	120,000	119,922	0.67
Golub Capital BDC Inc 2.05% 15/02/2027	10,000	9,708	0.05
Haleon US Capital LLC 3.375% 24/03/2027	70,000	69,500	0.39
Hasbro Inc 3.5% 15/09/2027	20,000	19,789	0.11
HCA Inc 4.5% 15/02/2027	35,000	35,077	0.20
HCA Inc 3.125% 15/03/2027	20,000	19,794	0.11
Healthcare Realty Holdings LP 3.75% 01/07/2027	10,000	9,934	0.06
Healthpeak OP LLC 1.35% 01/02/2027	30,000	29,138	0.16
Helmerich & Payne Inc 4.65% 01/12/2027	10,000	10,081	0.06
Hess Corp 4.3% 01/04/2027	40,000	40,175	0.22
Hewlett Packard Enterprise Co 4.05% 15/09/2027	25,000	25,012	0.14
Hewlett Packard Enterprise Co 4.4% 25/09/2027	45,000	45,242	0.25
Highwoods Realty LP 3.875% 01/03/2027	10,000	9,936	0.06
Home Depot Inc/The 2.5% 15/04/2027	20,000	19,691	0.11
Home Depot Inc/The 2.875% 15/04/2027	45,000	44,544	0.25
Home Depot Inc/The 4.875% 25/06/2027	40,000	40,681	0.23
Home Depot Inc/The 2.8% 14/09/2027	20,000	19,697	0.11
Hormel Foods Corp 4.8% 30/03/2027	20,000	20,217	0.11
HP Inc 3% 17/06/2027	40,000	39,394	0.22
HSBC USA Inc 5.294% 04/03/2027	40,000	40,631	0.23
Hubbell Inc 3.15% 15/08/2027	10,000	9,863	0.05
Humana Inc 1.35% 03/02/2027	20,000	19,416	0.11
Humana Inc 3.95% 15/03/2027	35,000	34,922	0.19
Hyatt Hotels Corp 5.75% 30/01/2027	20,000	20,313	0.11
Illumina Inc 5.75% 13/12/2027	20,000	20,597	0.11
Ingersoll Rand Inc 5.197% 15/06/2027	20,000	20,328	0.11
Intel Corp 3.75% 25/03/2027	30,000	29,877	0.17
Intel Corp 3.15% 11/05/2027	45,000	44,462	0.25
Intel Corp 3.75% 05/08/2027	45,000	44,775	0.25
Intercontinental Exchange Inc 3.1% 15/09/2027	20,000	19,763	0.11
Intercontinental Exchange Inc 4% 15/09/2027	50,000	50,135	0.28
International Business Machines Corp 3.3% 27/01/2027	20,000	19,876	0.11
International Business Machines Corp 2.2% 09/02/2027	35,000	34,368	0.19
International Business Machines Corp 1.7% 15/05/2027	40,000	38,884	0.22
International Business Machines Corp 4.15% 27/07/2027	20,000	20,115	0.11
Intuit Inc 1.35% 15/07/2027	20,000	19,326	0.11
ITC Holdings Corp 3.35% 15/11/2027	10,000	9,887	0.06
J M Smucker Co/The 3.375% 15/12/2027	10,000	9,905	0.06
Jabil Inc 4.25% 15/05/2027	20,000	20,039	0.11
Jackson Financial Inc 5.17% 08/06/2027	10,000	10,123	0.06
Jefferies Financial Group Inc 4.85% 15/01/2027	30,000	30,200	0.17
Jefferies Financial Group Inc 6.45% 08/06/2027	20,000	20,647	0.12

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
John Deere Capital Corp 4.5% 08/01/2027	20,000	20,157	0.11
John Deere Capital Corp 4.2% 15/07/2027	5,000	5,034	0.03
John Deere Capital Corp 'MTN' 1.7% 11/01/2027	20,000	19,590	0.11
John Deere Capital Corp 'MTN' 4.85% 05/03/2027	45,000	45,575	0.25
John Deere Capital Corp 'MTN' 2.35% 08/03/2027	40,000	39,363	0.22
John Deere Capital Corp 'MTN' 1.75% 09/03/2027	10,000	9,770	0.05
John Deere Capital Corp 'MTN' 4.9% 11/06/2027	20,000	20,341	0.11
John Deere Capital Corp 'MTN' 2.8% 08/09/2027	25,000	24,631	0.14
John Deere Capital Corp 'MTN' 4.15% 15/09/2027	30,000	30,223	0.17
Johnson & Johnson 4.5% 01/03/2027	40,000	40,413	0.23
Johnson & Johnson 2.95% 03/03/2027	45,000	44,679	0.25
Johnson & Johnson 0.95% 01/09/2027	30,000	28,741	0.16
JPMorgan Chase & Co 4.25% 01/10/2027	65,000	65,491	0.37
JPMorgan Chase & Co 3.625% 01/12/2027	55,000	54,751	0.31
Kellanova 3.4% 15/11/2027	20,000	19,814	0.11
Keurig Dr Pepper Inc 5.1% 15/03/2027	20,000	20,210	0.11
Keurig Dr Pepper Inc 3.43% 15/06/2027	20,000	19,827	0.11
KeyBank NA/Cleveland OH 'BKNT' 5.85% 15/11/2027	20,000	20,610	0.11
KeyBank NA/Cleveland OH 'BKNT' 4.39% 14/12/2027	10,000	10,052	0.06
KeyCorp 'MTN' 2.25% 06/04/2027	40,000	39,096	0.22
Keysight Technologies Inc 4.6% 06/04/2027	20,000	20,104	0.11
Kimberly-Clark Corp 1.05% 15/09/2027	20,000	19,134	0.11
Kimco Realty OP LLC 3.8% 01/04/2027	10,000	9,994	0.06
Kraft Heinz Foods Co 3.875% 15/05/2027	30,000	29,914	0.17
Kroger Co/The 3.7% 01/08/2027	30,000	29,899	0.17
Laboratory Corp of America Holdings 3.6% 01/09/2027	10,000	9,959	0.06
Las Vegas Sands Corp 5.9% 01/06/2027	30,000	30,587	0.17
Lear Corp 3.8% 15/09/2027	20,000	19,905	0.11
Leggett & Platt Inc 3.5% 15/11/2027	20,000	19,733	0.11
Lennar Corp 5% 15/06/2027	10,000	10,086	0.06
Lennar Corp 4.75% 29/11/2027	20,000	20,179	0.11
Lennox International Inc 1.7% 01/08/2027	20,000	19,290	0.11
Lowe's Cos Inc 3.35% 01/04/2027	25,000	24,821	0.14
Lowe's Cos Inc 3.1% 03/05/2027	45,000	44,514	0.25
Lowe's Cos Inc 3.95% 15/10/2027	20,000	20,020	0.11
LPL Holdings Inc 5.7% 20/05/2027	15,000	15,293	0.08
Main Street Capital Corp 6.5% 04/06/2027	20,000	20,431	0.11
Manufacturers & Traders Trust Co 'BKNT' 3.4% 17/08/2027	10,000	9,884	0.05
Markel Group Inc 3.5% 01/11/2027	25,000	24,802	0.14
Marriott International Inc/MD 4.2% 15/07/2027	20,000	20,077	0.11
Marriott International Inc/MD 5% 15/10/2027	40,000	40,696	0.23
Marsh & McLennan Cos Inc 4.55% 08/11/2027	40,000	40,497	0.23
Martin Marietta Materials Inc 3.5% 15/12/2027	30,000	29,765	0.17
Mastercard Inc 3.3% 26/03/2027	40,000	39,807	0.22
McCormick & Co Inc/MD 3.4% 15/08/2027	20,000	19,837	0.11
McDonald's Corp 'MTN' 3.5% 01/03/2027	50,000	49,794	0.28
McDonald's Corp 'MTN' 3.5% 01/07/2027	20,000	19,894	0.11
Merck & Co Inc 1.7% 10/06/2027	65,000	63,294	0.35
Meta Platforms Inc 3.5% 15/08/2027	90,000	89,840	0.50
Microsoft Corp 3.3% 06/02/2027	115,000	114,638	0.64
Microsoft Corp 3.4% 15/06/2027	25,000	24,959	0.14
Mid-America Apartments LP 3.6% 01/06/2027	20,000	19,946	0.11
Mondelez International Inc 2.625% 17/03/2027	25,000	24,615	0.14
Morgan Stanley 3.625% 20/01/2027	95,000	94,749	0.53
Morgan Stanley 3.95% 23/04/2027	75,000	74,952	0.42
Morgan Stanley Direct Lending Fund 4.5% 11/02/2027	20,000	19,988	0.11
Mosaic Co/The 4.05% 15/11/2027	20,000	20,010	0.11
MPLX LP 4.125% 01/03/2027	40,000	40,022	0.22
MPLX LP 4.25% 01/12/2027	20,000	20,068	0.11
National Fuel Gas Co 3.95% 15/09/2027	10,000	9,953	0.06
National Rural Utilities Cooperative Finance Corp 4.12% 16/09/2027	35,000	35,154	0.20
National Rural Utilities Cooperative Finance Corp 'MTN' 5.1% 06/05/2027	10,000	10,148	0.06
NetApp Inc 2.375% 22/06/2027	10,000	9,777	0.05
New Mountain Finance Corp 6.2% 15/10/2027	10,000	10,165	0.06
NextEra Energy Capital Holdings Inc 1.875% 15/01/2027	50,000	48,945	0.27
NextEra Energy Capital Holdings Inc 3.55% 01/05/2027	50,000	49,725	0.28
NextEra Energy Capital Holdings Inc 4.625% 15/07/2027	40,000	40,457	0.23
NextEra Energy Capital Holdings Inc 4.685% 01/09/2027	60,000	60,717	0.34
NIKE Inc 2.75% 27/03/2027	40,000	39,541	0.22
NNN REIT Inc 3.5% 15/10/2027	30,000	29,749	0.17
Norfolk Southern Corp 7.8% 15/05/2027	25,000	26,281	0.15
Northern Trust Corp 4% 10/05/2027	40,000	40,105	0.22
Novartis Capital Corp 2% 14/02/2027	45,000	44,192	0.25
Novartis Capital Corp 3.1% 17/05/2027	45,000	44,673	0.25

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
NSTAR Electric Co 3.2% 15/05/2027	20,000	19,817	0.11
Nucor Corp 4.3% 23/05/2027	30,000	30,205	0.17
Oaktree Specialty Lending Corp 2.7% 15/01/2027	20,000	19,554	0.11
Occidental Petroleum Corp 8.5% 15/07/2027	20,000	20,898	0.12
Occidental Petroleum Corp 5% 01/08/2027	25,000	25,476	0.14
Omega Healthcare Investors Inc 4.5% 01/04/2027	20,000	20,063	0.11
Oncor Electric Delivery Co LLC '144A' 4.5% 20/03/2027	25,000	25,201	0.14
ONEOK Inc 4% 13/07/2027	20,000	19,981	0.11
ONEOK Inc 4.25% 24/09/2027	45,000	45,153	0.25
Oracle Corp 2.8% 01/04/2027	75,000	73,536	0.41
Oracle Corp 3.25% 15/11/2027	95,000	93,059	0.52
O'Reilly Automotive Inc 3.6% 01/09/2027	20,000	19,878	0.11
PACCAR Financial Corp 5% 13/05/2027	40,000	40,672	0.23
PACCAR Financial Corp 4.25% 23/06/2027	20,000	20,161	0.11
PACCAR Financial Corp 4.45% 06/08/2027	5,000	5,059	0.03
Pacific Gas and Electric Co 3.3% 15/03/2027	20,000	19,776	0.11
Pacific Gas and Electric Co 5.45% 15/06/2027	25,000	25,425	0.14
Pacific Gas and Electric Co 2.1% 01/08/2027	30,000	29,087	0.16
Pacific Gas and Electric Co 3.3% 01/12/2027	30,000	29,513	0.16
Packaging Corp of America 3.4% 15/12/2027	20,000	19,816	0.11
Paramount Global 2.9% 15/01/2027	10,000	9,835	0.05
Parker-Hannifin Corp 3.25% 01/03/2027	20,000	19,861	0.11
Parker-Hannifin Corp 4.25% 15/09/2027	45,000	45,295	0.25
PayPal Holdings Inc 3.9% 01/06/2027	20,000	20,040	0.11
PepsiCo Inc 2.625% 19/03/2027	15,000	14,816	0.08
PepsiCo Inc 3% 15/10/2027	45,000	44,549	0.25
Pfizer Inc 3.875% 15/11/2027	30,000	30,106	0.17
Phillips 66 Co 4.95% 01/12/2027	20,000	20,331	0.11
PNC Bank NA 'BKNT' 3.1% 25/10/2027	50,000	49,407	0.28
PNC Financial Services Group Inc/The 3.15% 19/05/2027	20,000	19,813	0.11
Procter & Gamble Co/The 1.9% 01/02/2027	30,000	29,460	0.16
Procter & Gamble Co/The 2.8% 25/03/2027	20,000	19,790	0.11
Procter & Gamble Co/The 2.85% 11/08/2027	20,000	19,771	0.11
Progressive Corp/The 2.45% 15/01/2027	20,000	19,708	0.11
Progressive Corp/The 2.5% 15/03/2027	10,000	9,851	0.05
Prologis LP 2.125% 15/04/2027	40,000	39,166	0.22
Public Service Electric and Gas Co 'MTN' 3% 15/05/2027	20,000	19,793	0.11
Public Service Enterprise Group Inc 5.85% 15/11/2027	20,000	20,625	0.11
Public Storage Operating Co 3.094% 15/09/2027	20,000	19,769	0.11
PulteGroup Inc 5% 15/01/2027	10,000	10,071	0.06
QUALCOMM Inc 3.25% 20/05/2027	75,000	74,639	0.42
Quanta Services Inc 4.75% 09/08/2027	20,000	20,257	0.11
Quest Diagnostics Inc 4.6% 15/12/2027	20,000	20,245	0.11
Radian Group Inc 4.875% 15/03/2027	30,000	30,108	0.17
Realty Income Corp 3% 15/01/2027	20,000	19,809	0.11
Realty Income Corp 3.95% 15/08/2027	20,000	20,011	0.11
Regency Centers LP 3.6% 01/02/2027	30,000	29,868	0.17
RenaissanceRe Finance Inc 3.45% 01/07/2027	20,000	19,833	0.11
Republic Services Inc 3.375% 15/11/2027	15,000	14,897	0.08
Roper Technologies Inc 1.4% 15/09/2027	20,000	19,153	0.11
RPM International Inc 3.75% 15/03/2027	35,000	34,851	0.19
Ryder System Inc 'MTN' 2.85% 01/03/2027	20,000	19,743	0.11
Ryder System Inc 'MTN' 5.3% 15/03/2027	25,000	25,351	0.14
Ryder System Inc 'MTN' 4.3% 15/06/2027	10,000	10,042	0.06
S&P Global Inc 2.95% 22/01/2027	30,000	29,721	0.17
S&P Global Inc 2.45% 01/03/2027	40,000	39,380	0.22
Sabine Pass Liquefaction LLC 5% 15/03/2027	50,000	50,333	0.28
Santander Holdings USA Inc 4.4% 13/07/2027	35,000	35,110	0.20
Sempra 3.25% 15/06/2027	20,000	19,779	0.11
Sherwin-Williams Co/The 3.45% 01/06/2027	20,000	19,857	0.11
Simon Property Group LP 1.375% 15/01/2027	20,000	19,478	0.11
Simon Property Group LP 3.375% 15/06/2027	20,000	19,872	0.11
Simon Property Group LP 3.375% 01/12/2027	20,000	19,851	0.11
Snap-on Inc 3.25% 01/03/2027	20,000	19,850	0.11
Solventum Corp 5.45% 25/02/2027	30,000	30,445	0.17
Southern California Edison Co 4.875% 01/02/2027	10,000	10,066	0.06
Southern California Edison Co 4.7% 01/06/2027	20,000	20,157	0.11
Southern California Edison Co 5.85% 01/11/2027	35,000	35,990	0.20
Southern California Gas Co 2.95% 15/04/2027	40,000	39,567	0.22
Southwest Airlines Co 5.125% 15/06/2027	60,000	60,757	0.34
SSM Health Care Corp 3.823% 01/06/2027	30,000	29,979	0.17
Starbucks Corp 4.85% 08/02/2027	35,000	35,312	0.20
Starbucks Corp 2% 12/03/2027	10,000	9,772	0.05
State Street Corp 4.993% 18/03/2027	50,000	50,669	0.28

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.00% (31 December 2024: 99.07%) (continued)			
United States: 84.22% (31 December 2024: 85.47%) (continued)			
State Street Corp 4.33% 22/10/2027	40,000	40,415	0.23
Steel Dynamics Inc 1.65% 15/10/2027	20,000	19,217	0.11
Synchrony Bank 5.625% 23/08/2027	20,000	20,402	0.11
Synchrony Financial 3.95% 01/12/2027	30,000	29,885	0.17
Synopsys Inc 4.55% 01/04/2027	25,000	25,180	0.14
Sysco Corp 3.25% 15/07/2027	20,000	19,806	0.11
Take-Two Interactive Software Inc 3.7% 14/04/2027	20,000	19,920	0.11
Tanger Properties LP 3.875% 15/07/2027	10,000	9,947	0.06
Targa Resources Corp 5.2% 01/07/2027	20,000	20,320	0.11
Target Corp 1.95% 15/01/2027	40,000	39,284	0.22
TC PipeLines LP 3.9% 25/05/2027	20,000	19,925	0.11
Texas Instruments Inc 2.9% 03/11/2027	20,000	19,801	0.11
Thermo Fisher Scientific Inc 4.8% 21/11/2027	20,000	20,369	0.11
T-Mobile USA Inc 3.75% 15/04/2027	135,000	134,584	0.75
Toll Brothers Finance Corp 4.875% 15/03/2027	20,000	20,155	0.11
Toyota Motor Credit Corp 5% 19/03/2027	30,000	30,432	0.17
Toyota Motor Credit Corp 4.5% 14/05/2027	20,000	20,193	0.11
Toyota Motor Credit Corp 5.45% 10/11/2027	30,000	30,886	0.17
Toyota Motor Credit Corp 'MTN' 3.2% 11/01/2027	25,000	24,845	0.14
Toyota Motor Credit Corp 'MTN' 1.9% 13/01/2027	35,000	34,337	0.19
Toyota Motor Credit Corp 'MTN' 3.05% 22/03/2027	65,000	64,437	0.36
Toyota Motor Credit Corp 'MTN' 4.55% 20/09/2027	40,000	40,497	0.23
Toyota Motor Credit Corp 'MTN' 4.35% 08/10/2027	75,000	75,750	0.42
Truist Financial Corp 'MTN' 1.125% 03/08/2027	20,000	19,161	0.11
TWDC Enterprises 18 Corp 'MTN' 2.95% 15/06/2027	30,000	29,697	0.17
Tyson Foods Inc 3.55% 02/06/2027	50,000	49,663	0.28
Unilever Capital Corp 2.9% 05/05/2027	45,000	44,557	0.25
Unilever Capital Corp 4.25% 12/08/2027	20,000	20,164	0.11
Union Pacific Corp 2.15% 05/02/2027	10,000	9,822	0.05
United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	35,706	36,526	0.20
United Parcel Service Inc 3.05% 15/11/2027	20,000	19,776	0.11
UnitedHealth Group Inc 3.45% 15/01/2027	20,000	19,915	0.11
UnitedHealth Group Inc 4.6% 15/04/2027	30,000	30,263	0.17
UnitedHealth Group Inc 2.95% 15/10/2027	35,000	34,512	0.19
US Bancorp 3.15% 27/04/2027	40,000	39,685	0.22
Valero Energy Corp 2.15% 15/09/2027	20,000	19,380	0.11
VeriSign Inc 4.75% 15/07/2027	20,000	20,003	0.11
Verizon Communications Inc 4.125% 16/03/2027	47,000	47,131	0.26
Viatris Inc 2.3% 22/06/2027	40,000	38,850	0.22
Visa Inc 1.9% 15/04/2027	50,000	49,010	0.27
Visa Inc 0.75% 15/08/2027	25,000	23,934	0.13
Visa Inc 2.75% 15/09/2027	20,000	19,763	0.11
VMware LLC 3.9% 21/08/2027	40,000	40,012	0.22
Vulcan Materials Co 3.9% 01/04/2027	20,000	20,004	0.11
Walmart Inc 4.1% 28/04/2027	25,000	25,174	0.14
Walmart Inc 3.95% 09/09/2027	65,000	65,380	0.36
Walt Disney Co/The 3.7% 23/03/2027	25,000	24,981	0.14
Waste Management Inc 4.95% 03/07/2027	40,000	40,658	0.23
Waste Management Inc 3.15% 15/11/2027	20,000	19,772	0.11
Wells Fargo & Co 'GMTN' 4.3% 22/07/2027	90,000	90,384	0.50
Welltower OP LLC 2.7% 15/02/2027	20,000	19,738	0.11
Williams Cos Inc/The 3.75% 15/06/2027	70,000	69,725	0.39
Willis North America Inc 4.65% 15/06/2027	20,000	20,156	0.11
Workday Inc 3.5% 01/04/2027	40,000	39,759	0.22
Zimmer Biomet Holdings Inc 4.7% 19/02/2027	35,000	35,288	0.20
Zoetis Inc 3% 12/09/2027	20,000	19,734	0.11
Total United States		**15,104,010**	**84.22**
Total Bonds		**17,573,937**	**98.00**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**17,573,937**	**98.00**
Investment Funds: 0.72% (31 December 2024: 0.54%)			
Ireland: 0.72% (31 December 2024: 0.54%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	129,428	129,428	0.72
Total Ireland		**129,428**	**0.72**
Total Investment Funds		**129,428**	**0.72**
Total Value of Investments		**17,703,365**	**98.72**

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Invesco BulletShares 2027 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.02%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	3,027,871	GBP	to Sell	4,014,411	USD	05/01/2026	BNY Mellon	58,228	0.32
Total unrealised gain on open forward foreign exchange contracts								**58,228**	**0.32**
Total financial assets at fair value through profit or loss								**17,761,593**	**99.04**
Cash and cash equivalents								504	0.00
Current assets								172,715	0.96
Total assets								**17,934,812**	**100.00**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.27%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	161,904	USD	to Sell	120,627	GBP	05/01/2026	BNY Mellon	(346)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(346)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(346)**	**(0.00)**
Current liabilities								(1,583)	(0.00)
Net assets attributable to holders of redeemable participating Shares								**17,932,883**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.71
Derivative instruments	0.32
Other assets	0.97
	100.00

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.53% (31 December 2024: 98.85%)			
Australia: 2.17% (31 December 2024: 1.78%)			
Australia & New Zealand Banking Group Ltd/New York NY 4.362% 18/06/2028	35,000	35,413	0.14
BHP Billiton Finance USA Ltd 4.75% 28/02/2028	45,000	45,723	0.18
BHP Billiton Finance USA Ltd 5.1% 08/09/2028	40,000	41,164	0.17
Commonwealth Bank of Australia/New York NY 4.423% 14/03/2028	35,000	35,449	0.14
National Australia Bank Ltd/New York 4.944% 12/01/2028	60,000	61,292	0.25
National Australia Bank Ltd/New York 4.9% 13/06/2028	65,000	66,573	0.27
Rio Tinto Finance USA Ltd 7.125% 15/07/2028	45,000	48,431	0.20
Westpac Banking Corp 3.4% 25/01/2028	55,000	54,581	0.22
Westpac Banking Corp 5.535% 17/11/2028	50,000	52,299	0.21
Westpac Banking Corp 1.953% 20/11/2028	80,000	75,880	0.31
Woodside Finance Ltd 4.9% 19/05/2028	20,000	20,305	0.08
Total Australia		**537,110**	**2.17**
Canada: 3.10% (31 December 2024: 3.14%)			
Bank of Montreal 5.203% 01/02/2028	50,000	51,276	0.21
Bank of Montreal 5.717% 25/09/2028	50,000	52,138	0.21
Bank of Nova Scotia/The 5.25% 12/06/2028	35,000	36,077	0.15
Brookfield Finance Inc 3.9% 25/01/2028	65,000	64,833	0.26
Canadian Imperial Bank of Commerce 5.001% 28/04/2028	60,000	61,395	0.25
Canadian Imperial Bank of Commerce 5.986% 03/10/2028	30,000	31,512	0.13
Canadian National Railway Co 6.9% 15/07/2028	20,000	21,475	0.09
Canadian Pacific Railway Co 4% 01/06/2028	20,000	20,022	0.08
Enbridge Inc 4.6% 20/06/2028	35,000	35,370	0.14
Enbridge Inc 6% 15/11/2028	25,000	26,282	0.11
Enbridge Inc 4.2% 20/11/2028	30,000	30,052	0.12
Fairfax Financial Holdings Ltd 4.85% 17/04/2028	45,000	45,632	0.18
National Bank of Canada 5.6% 18/12/2028	60,000	62,722	0.25
Nutrien Ltd 4.9% 27/03/2028	40,000	40,722	0.16
Royal Bank of Canada 'GMTN' 4.9% 12/01/2028	40,000	40,812	0.17
Royal Bank of Canada 'GMTN' 5.2% 01/08/2028	45,000	46,433	0.19
TransCanada PipeLines Ltd 4.25% 15/05/2028	80,000	80,209	0.32
Waste Connections Inc 4.25% 01/12/2028	20,000	20,150	0.08
Total Canada		**767,112**	**3.10**
Cayman Islands: 0.33% (31 December 2024: 0.51%)			
Sands China Ltd 5.4% 08/08/2028	80,000	81,497	0.33
Total Cayman Islands		**81,497**	**0.33**
France: 0.43% (31 December 2024: 0.54%)			
Sanofi SA 3.625% 19/06/2028	65,000	64,893	0.27
TotalEnergies Capital SA 3.883% 11/10/2028	40,000	40,066	0.16
Total France		**104,959**	**0.43**
Ireland: 1.22% (31 December 2024: 0.00%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.875% 23/01/2028	65,000	64,694	0.26
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% 01/04/2028	20,000	20,337	0.08
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	45,000	46,620	0.19
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	175,000	169,781	0.69
Total Ireland		**301,432**	**1.22**
Isle of Man: 0.16% (31 December 2024: 0.12%)			
AngloGold Ashanti Holdings Plc 3.375% 01/11/2028	40,000	38,885	0.16
Total Isle of Man		**38,885**	**0.16**
Japan: 3.36% (31 December 2024: 3.87%)			
Honda Motor Co Ltd 4.436% 08/07/2028	20,000	20,182	0.08
Mitsubishi UFJ Financial Group Inc 3.961% 02/03/2028	90,000	90,106	0.37
Mitsubishi UFJ Financial Group Inc 4.05% 11/09/2028	15,000	15,044	0.06
Mizuho Financial Group Inc 4.018% 05/03/2028	65,000	65,230	0.26
Nomura Holdings Inc 5.842% 18/01/2028	20,000	20,625	0.08
Nomura Holdings Inc 6.07% 12/07/2028	40,000	41,744	0.17
Nomura Holdings Inc 2.172% 14/07/2028	60,000	57,106	0.23
Sumitomo Mitsui Financial Group Inc 5.52% 13/01/2028	90,000	92,715	0.38
Sumitomo Mitsui Financial Group Inc 3.544% 17/01/2028	5,000	4,961	0.02
Sumitomo Mitsui Financial Group Inc 5.8% 13/07/2028	50,000	52,116	0.21
Sumitomo Mitsui Financial Group Inc 3.944% 19/07/2028	20,000	20,015	0.08
Sumitomo Mitsui Financial Group Inc 5.716% 14/09/2028	50,000	52,093	0.21
Sumitomo Mitsui Financial Group Inc 1.902% 17/09/2028	130,000	122,863	0.50
Sumitomo Mitsui Financial Group Inc 4.306% 16/10/2028	40,000	40,308	0.16
Takeda Pharmaceutical Co Ltd 5% 26/11/2028	85,000	86,984	0.35
Toyota Motor Corp 5.118% 13/07/2028	5,000	5,151	0.02
Toyota Motor Corp 3.669% 20/07/2028	45,000	44,890	0.18
Total Japan		**832,133**	**3.36**
Liberia: 0.08% (31 December 2024: 0.00%)			
Royal Caribbean Cruises Ltd 3.7% 15/03/2028	20,000	19,772	0.08
Total Liberia		**19,772**	**0.08**

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
Luxembourg: 0.32% (31 December 2024: 0.78%)			
Medtronic Global Holdings SCA 4.25% 30/03/2028	60,000	60,468	0.24
nVent Finance Sarl 4.55% 15/04/2028	20,000	20,110	0.08
Total Luxembourg		**80,578**	**0.32**
Multinational: 0.18% (31 December 2024: 0.12%)			
Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/01/2028	20,000	19,837	0.08
NXP BV / NXP Funding LLC / NXP USA Inc 4.3% 19/08/2028	25,000	25,094	0.10
Total Multinational		**44,931**	**0.18**
Netherlands: 0.62% (31 December 2024: 0.73%)			
Cooperatieve Rabobank UA/NY 4.883% 21/01/2028	30,000	30,687	0.13
Cooperatieve Rabobank UA/NY 3.957% 17/10/2028	60,000	60,234	0.24
ING Groep NV 4.55% 02/10/2028	60,000	60,750	0.25
Total Netherlands		**151,671**	**0.62**
Singapore: 1.04% (31 December 2024: 1.06%)			
Flex Ltd 6% 15/01/2028	25,000	25,823	0.10
Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	230,000	233,094	0.94
Total Singapore		**258,917**	**1.04**
Spain: 1.00% (31 December 2024: 1.18%)			
Banco Santander SA 3.8% 23/02/2028	60,000	59,546	0.24
Banco Santander SA 4.379% 12/04/2028	40,000	40,207	0.16
Banco Santander SA 5.588% 08/08/2028	90,000	93,309	0.38
Banco Santander SA 6.607% 07/11/2028	50,000	53,353	0.22
Total Spain		**246,415**	**1.00**
Switzerland: 0.34% (31 December 2024: 1.03%)			
UBS AG/London 5.65% 11/09/2028	80,000	83,523	0.34
Total Switzerland		**83,523**	**0.34**
United Kingdom: 2.16% (31 December 2024: 2.40%)			
Barclays Plc 4.337% 10/01/2028	55,000	55,130	0.22
Barclays Plc 4.836% 09/05/2028	100,000	100,764	0.41
BP Capital Markets Plc 3.723% 28/11/2028	30,000	29,821	0.12
British Telecommunications Plc 5.125% 04/12/2028	25,000	25,665	0.10
Diageo Capital Plc 3.875% 18/05/2028	20,000	19,965	0.08
Lloyds Banking Group Plc 4.375% 22/03/2028	95,000	95,607	0.39
Lloyds Banking Group Plc 4.55% 16/08/2028	40,000	40,514	0.16
Marex Group Plc 5.829% 08/05/2028	20,000	20,330	0.08
National Grid Plc 5.602% 12/06/2028	35,000	36,145	0.15
Rio Tinto Finance USA Plc 4.5% 14/03/2028	60,000	60,703	0.25
United Utilities Plc 6.875% 15/08/2028	20,000	21,299	0.09
Vodafone Group Plc 4.375% 30/05/2028	25,000	25,383	0.11
Total United Kingdom		**531,326**	**2.16**
United States: 82.02% (31 December 2024: 81.59%)			
ABB Finance USA Inc 3.8% 03/04/2028	20,000	20,082	0.08
Abbott Laboratories 1.15% 30/01/2028	40,000	38,025	0.15
AbbVie Inc 4.65% 15/03/2028	75,000	76,268	0.31
AbbVie Inc 4.25% 14/11/2028	70,000	70,783	0.29
Adobe Inc 4.75% 17/01/2028	70,000	71,403	0.29
Advanced Micro Devices Inc 4.319% 24/03/2028	25,000	25,250	0.10
Air Lease Corp 5.3% 01/02/2028	40,000	40,728	0.17
Air Lease Corp 2.1% 01/09/2028	20,000	18,845	0.08
Air Lease Corp 4.625% 01/10/2028	20,000	20,080	0.08
Air Products and Chemicals Inc 4.3% 11/06/2028	35,000	35,361	0.14
Alexandria Real Estate Equities Inc 3.95% 15/01/2028	20,000	19,912	0.08
Ally Financial Inc 2.2% 02/11/2028	40,000	37,866	0.15
Alphabet Inc 3.875% 15/11/2028	50,000	50,249	0.20
Amazon.com Inc 1.65% 12/05/2028	110,000	105,021	0.43
Amazon.com Inc 3.9% 20/11/2028	120,000	120,404	0.49
Ameren Illinois Co 3.8% 15/05/2028	30,000	29,924	0.12
American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/06/2028	26,303	25,626	0.10
American Airlines 2016-3 Class AA Pass Through Trust 3% 15/10/2028	11,474	11,113	0.05
American Homes 4 Rent LP 4.25% 15/02/2028	25,000	25,073	0.10
American Honda Finance Corp 4.7% 12/01/2028	20,000	20,266	0.08
American Honda Finance Corp 4.25% 01/09/2028	50,000	50,295	0.20
American Honda Finance Corp 5.65% 15/11/2028	85,000	88,678	0.36
American Honda Finance Corp 'GMTN' 3.5% 15/02/2028	65,000	64,361	0.26
American Honda Finance Corp 'GMTN' 5.125% 07/07/2028	15,000	15,385	0.06
American Honda Finance Corp 'MTN' 2% 24/03/2028	20,000	19,161	0.08
American Tower Corp 3.6% 15/01/2028	65,000	64,405	0.26
American Tower Corp 1.5% 31/01/2028	45,000	42,701	0.17
American Tower Corp 5.25% 15/07/2028	20,000	20,567	0.08
American Tower Corp 5.8% 15/11/2028	40,000	41,761	0.17
American Water Capital Corp 3.75% 01/09/2028	40,000	39,860	0.16
Ameriprise Financial Inc 5.7% 15/12/2028	40,000	41,983	0.17
Amgen Inc 5.15% 02/03/2028	135,000	138,192	0.56
Amgen Inc 1.65% 15/08/2028	105,000	98,989	0.40

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
Amrize Finance US LLC 4.7% 07/04/2028	35,000	35,413	0.14
Analog Devices Inc 4.25% 15/06/2028	70,000	70,594	0.29
Analog Devices Inc 1.7% 01/10/2028	15,000	14,163	0.06
Aon Corp 4.5% 15/12/2028	20,000	20,256	0.08
Apple Inc 1.2% 08/02/2028	125,000	118,895	0.48
Apple Inc 4% 10/05/2028	85,000	85,654	0.35
Apple Inc 4% 12/05/2028	50,000	50,401	0.21
Apple Inc 1.4% 05/08/2028	120,000	113,425	0.46
Ares Capital Corp 2.875% 15/06/2028	60,000	57,375	0.23
Ares Management Corp 6.375% 10/11/2028	20,000	21,182	0.09
Arrow Electronics Inc 3.875% 12/01/2028	40,000	39,717	0.16
Ascension Health 4.078% 15/11/2028	30,000	30,148	0.12
Assurant Inc 4.9% 27/03/2028	20,000	20,267	0.08
Astrazeneca Finance LLC 4.875% 03/03/2028	25,000	25,548	0.10
Astrazeneca Finance LLC 1.75% 28/05/2028	80,000	76,431	0.31
AT&T Inc 1.65% 01/02/2028	95,000	90,551	0.37
AT&T Inc 4.1% 15/02/2028	75,000	75,098	0.30
Athene Holding Ltd 4.125% 12/01/2028	45,000	44,971	0.18
Automatic Data Processing Inc 1.7% 15/05/2028	55,000	52,538	0.21
AutoNation Inc 1.95% 01/08/2028	20,000	18,864	0.08
AutoZone Inc 4.5% 01/02/2028	30,000	30,290	0.12
AutoZone Inc 6.25% 01/11/2028	20,000	21,141	0.09
AvalonBay Communities Inc 1.9% 01/12/2028	40,000	37,828	0.15
AvalonBay Communities Inc 'MTN' 3.2% 15/01/2028	20,000	19,716	0.08
Avery Dennison Corp 4.875% 06/12/2028	20,000	20,453	0.08
Avnet Inc 6.25% 15/03/2028	20,000	20,724	0.09
Bank of New York Mellon Corp/The 'MTN' 3.4% 29/01/2028	55,000	54,627	0.22
Bank of New York Mellon Corp/The 'MTN' 3.85% 28/04/2028	50,000	50,153	0.20
Bank of New York Mellon Corp/The 'MTN' 1.65% 14/07/2028	20,000	18,997	0.08
Bank of New York Mellon Corp/The 'MTN' 3% 30/10/2028	30,000	29,231	0.12
Baxter International Inc 2.272% 01/12/2028	60,000	56,687	0.23
Becton Dickinson & Co 4.693% 13/02/2028	45,000	45,587	0.19
Berry Global Inc 5.5% 15/04/2028	20,000	20,625	0.08
Best Buy Co Inc 4.45% 01/10/2028	20,000	20,190	0.08
BGC Group Inc 8% 25/05/2028	20,000	21,366	0.09
Block Financial LLC 2.5% 15/07/2028	30,000	28,635	0.12
Blue Owl Capital Corp 2.875% 11/06/2028	40,000	37,792	0.15
Blue Owl Credit Income Corp 7.95% 13/06/2028	40,000	42,319	0.17
Blue Owl Technology Finance Corp '144A' 6.1% 15/03/2028	35,000	35,209	0.14
Booking Holdings Inc 3.55% 15/03/2028	20,000	19,846	0.08
Boston Properties LP 4.5% 01/12/2028	40,000	40,275	0.16
BP Capital Markets America Inc 3.937% 21/09/2028	100,000	100,111	0.41
BP Capital Markets America Inc 4.234% 06/11/2028	75,000	75,552	0.31
Bristol-Myers Squibb Co 3.9% 20/02/2028	30,000	30,066	0.12
Broadcom Inc 1.95% 15/02/2028	40,000	38,409	0.16
Broadcom Inc 4.15% 15/02/2028	40,000	40,163	0.16
Broadcom Inc 4.8% 15/04/2028	105,000	106,903	0.43
Broadcom Inc 4.11% 15/09/2028	35,000	35,101	0.14
Brown & Brown Inc 4.7% 23/06/2028	20,000	20,238	0.08
Bunge Ltd Finance Corp 4.1% 07/01/2028	30,000	30,076	0.12
Camden Property Trust 4.1% 15/10/2028	20,000	20,088	0.08
Campbell's Company/The 4.15% 15/03/2028	60,000	60,031	0.24
Capital One Financial Corp 3.8% 31/01/2028	65,000	64,753	0.26
Capital One NA 'BKNT' 4.65% 13/09/2028	70,000	71,048	0.29
Caterpillar Financial Services Corp 4.4% 03/03/2028	20,000	20,228	0.08
Caterpillar Financial Services Corp 4.1% 15/08/2028	70,000	70,460	0.29
CDW LLC / CDW Finance Corp 4.25% 01/04/2028	45,000	44,886	0.18
CDW LLC / CDW Finance Corp 3.276% 01/12/2028	20,000	19,444	0.08
Centene Corp 2.45% 15/07/2028	110,000	103,015	0.42
CenterPoint Energy Houston Electric LLC 5.2% 01/10/2028	20,000	20,655	0.08
CenterPoint Energy Resources Corp 5.25% 01/03/2028	40,000	41,002	0.17
CenterPoint Energy Resources Corp 4% 01/04/2028	20,000	19,970	0.08
CH Robinson Worldwide Inc 4.2% 15/04/2028	20,000	20,063	0.08
Charles Schwab Corp/The 3.2% 25/01/2028	45,000	44,389	0.18
Charles Schwab Corp/The 2% 20/03/2028	55,000	52,937	0.21
Cheniere Energy Inc 4.625% 15/10/2028	55,000	54,965	0.22
Chevron USA Inc 3.85% 15/01/2028	70,000	70,193	0.28
Chevron USA Inc 4.475% 26/02/2028	20,000	20,310	0.08
Chevron USA Inc 4.05% 13/08/2028	20,000	20,164	0.08
Cigna Group/The 4.375% 15/10/2028	195,000	196,776	0.80
Cintas Corp No 2 4.2% 01/05/2028	15,000	15,082	0.06
Cisco Systems Inc 4.55% 24/02/2028	45,000	45,744	0.19
Citibank NA 5.803% 29/09/2028	125,000	131,156	0.53
Citigroup Inc 6.625% 15/01/2028	15,000	15,812	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
Citigroup Inc 4.125% 25/07/2028	100,000	100,002	0.41
Clorox Co/The 3.9% 15/05/2028	20,000	20,012	0.08
CME Group Inc 3.75% 15/06/2028	40,000	40,066	0.16
CNH Industrial Capital LLC 4.75% 21/03/2028	20,000	20,239	0.08
CNH Industrial Capital LLC 4.55% 10/04/2028	40,000	40,292	0.16
Coca-Cola Co/The 1.5% 05/03/2028	40,000	38,240	0.16
Coca-Cola Co/The 1% 15/03/2028	60,000	56,662	0.23
Colgate-Palmolive Co 4.6% 01/03/2028	20,000	20,333	0.08
Comcast Corp 3.15% 15/02/2028	65,000	64,000	0.26
Comcast Corp 3.55% 01/05/2028	80,000	79,341	0.32
Comcast Corp 4.15% 15/10/2028	185,000	185,947	0.75
Commonwealth Edison Co 3.7% 15/08/2028	20,000	19,930	0.08
Conagra Brands Inc 7% 01/10/2028	20,000	21,310	0.09
Conagra Brands Inc 4.85% 01/11/2028	65,000	65,780	0.27
Concentrix Corp 6.6% 02/08/2028	40,000	41,304	0.17
Consolidated Edison Co of New York Inc 4% 01/12/2028	40,000	40,168	0.16
Constellation Brands Inc 3.6% 15/02/2028	40,000	39,642	0.16
Constellation Brands Inc 4.65% 15/11/2028	20,000	20,282	0.08
Constellation Energy Generation LLC 5.6% 01/03/2028	40,000	41,294	0.17
Continental Resources Inc/OK 4.375% 15/01/2028	55,000	54,886	0.22
Crown Castle Inc 5% 11/01/2028	40,000	40,626	0.17
Crown Castle Inc 3.8% 15/02/2028	25,000	24,812	0.10
Crown Castle Inc 4.8% 01/09/2028	45,000	45,653	0.19
CSX Corp 3.8% 01/03/2028	65,000	64,945	0.26
CubeSmart LP 2.25% 15/12/2028	40,000	38,011	0.15
Cummins Inc 4.25% 09/05/2028	20,000	20,171	0.08
CVS Health Corp 4.3% 25/03/2028	240,000	240,958	0.98
Dell Inc 7.1% 15/04/2028	20,000	21,249	0.09
Dell International LLC / EMC Corp 5.25% 01/02/2028	60,000	61,358	0.25
Dell International LLC / EMC Corp 4.75% 01/04/2028	25,000	25,373	0.10
Delta Air Lines Inc 4.375% 19/04/2028	20,000	20,060	0.08
Delta Air Lines Inc 4.95% 10/07/2028	50,000	50,907	0.21
Digital Realty Trust LP 5.55% 15/01/2028	40,000	41,117	0.17
Digital Realty Trust LP 4.45% 15/07/2028	40,000	40,291	0.16
DOC DR LLC 3.95% 15/01/2028	20,000	19,896	0.08
Dollar General Corp 4.125% 01/05/2028	20,000	20,040	0.08
Dollar General Corp 5.2% 05/07/2028	40,000	41,016	0.17
Dollar Tree Inc 4.2% 15/05/2028	65,000	65,097	0.26
Dow Chemical Co/The 4.8% 30/11/2028	40,000	40,604	0.16
DuPont de Nemours Inc '144A' 4.725% 15/11/2028	44,000	44,524	0.18
DXC Technology Co 2.375% 15/09/2028	40,000	37,737	0.15
Eaton Corp 4.35% 18/05/2028	20,000	20,227	0.08
Ecolab Inc 5.25% 15/01/2028	35,000	35,974	0.15
Edison International 4.125% 15/03/2028	20,000	19,774	0.08
Edison International 5.25% 15/11/2028	40,000	40,552	0.16
Edwards Lifesciences Corp 4.3% 15/06/2028	35,000	35,231	0.14
Elevance Health Inc 4.101% 01/03/2028	65,000	65,093	0.26
Eli Lilly & Co 4.55% 12/02/2028	35,000	35,599	0.14
Eli Lilly & Co 4% 15/10/2028	50,000	50,338	0.20
Emerson Electric Co 2% 21/12/2028	60,000	56,910	0.23
Entergy Arkansas LLC 4% 01/06/2028	10,000	10,017	0.04
Entergy Corp 1.9% 15/06/2028	35,000	33,201	0.14
Entergy Louisiana LLC 3.25% 01/04/2028	50,000	49,308	0.20
Enterprise Products Operating LLC 4.3% 20/06/2028	20,000	20,181	0.08
Enterprise Products Operating LLC 4.15% 16/10/2028	65,000	65,445	0.27
EOG Resources Inc 4.4% 15/07/2028	30,000	30,340	0.12
EPR Properties 4.95% 15/04/2028	20,000	20,165	0.08
EQT Corp 5.7% 01/04/2028	40,000	41,282	0.17
Equifax Inc 5.1% 01/06/2028	40,000	40,888	0.17
Equinix Inc 1.55% 15/03/2028	40,000	37,966	0.15
Equinix Inc 2% 15/05/2028	20,000	19,088	0.08
Equitable Holdings Inc 4.35% 20/04/2028	80,000	80,333	0.33
ERP Operating LP 3.5% 01/03/2028	20,000	19,816	0.08
ERP Operating LP 4.15% 01/12/2028	20,000	20,113	0.08
Essex Portfolio LP 1.7% 01/03/2028	20,000	18,993	0.08
Estee Lauder Cos Inc/The 4.375% 15/05/2028	40,000	40,406	0.16
Eversource Energy 3.3% 15/01/2028	60,000	58,935	0.24
Eversource Energy 5.45% 01/03/2028	65,000	66,656	0.27
Exelon Corp 5.15% 15/03/2028	50,000	51,104	0.21
Expedia Group Inc 3.8% 15/02/2028	60,000	59,674	0.24
Extra Space Storage LP 5.7% 01/04/2028	45,000	46,507	0.19
F&G Annuities & Life Inc 7.4% 13/01/2028	20,000	20,948	0.09
Federal Realty OP LP 5.375% 01/05/2028	20,000	20,504	0.08
FedEx Corp 3.4% 15/02/2028	20,000	19,701	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
Fidelity National Financial Inc 4.5% 15/08/2028	15,000	15,108	0.06
Fidelity National Information Services Inc 1.65% 01/03/2028	45,000	42,706	0.17
Fifth Third Bancorp 3.95% 14/03/2028	40,000	39,944	0.16
First-Citizens Bank & Trust Co 6.125% 09/03/2028	20,000	20,721	0.08
Fiserv Inc 5.45% 02/03/2028	5,000	5,120	0.02
Fiserv Inc 5.375% 21/08/2028	50,000	51,298	0.21
Fiserv Inc 4.2% 01/10/2028	70,000	69,844	0.28
Florida Power & Light Co 5.05% 01/04/2028	60,000	61,557	0.25
Florida Power & Light Co 4.4% 15/05/2028	25,000	25,321	0.10
Ford Motor Co 6.625% 01/10/2028	20,000	21,176	0.09
Ford Motor Credit Co LLC 2.9% 16/02/2028	40,000	38,515	0.16
Ford Motor Credit Co LLC 5.918% 20/03/2028	50,000	51,176	0.21
Ford Motor Credit Co LLC 6.8% 12/05/2028	70,000	73,051	0.30
Ford Motor Credit Co LLC 6.798% 07/11/2028	85,000	89,223	0.36
Freeport-McMoRan Inc 4.125% 01/03/2028	65,000	64,821	0.26
FS KKR Capital Corp 3.125% 12/10/2028	40,000	36,925	0.15
GATX Corp 3.5% 15/03/2028	20,000	19,723	0.08
GATX Corp 4.55% 07/11/2028	20,000	20,169	0.08
General Mills Inc 4.2% 17/04/2028	80,000	80,258	0.33
General Mills Inc 5.5% 17/10/2028	20,000	20,750	0.08
General Motors Co 5% 01/10/2028	45,000	45,844	0.19
General Motors Financial Co Inc 3.85% 05/01/2028	20,000	19,896	0.08
General Motors Financial Co Inc 6% 09/01/2028	50,000	51,681	0.21
General Motors Financial Co Inc 5.05% 04/04/2028	20,000	20,367	0.08
General Motors Financial Co Inc 2.4% 10/04/2028	80,000	77,019	0.31
General Motors Financial Co Inc 5.8% 23/06/2028	80,000	82,906	0.34
General Motors Financial Co Inc 2.4% 15/10/2028	70,000	66,774	0.27
General Motors Financial Co Inc 4.2% 27/10/2028	60,000	60,121	0.24
Genuine Parts Co 6.5% 01/11/2028	20,000	21,141	0.09
GlaxoSmithKline Capital Inc 3.875% 15/05/2028	85,000	85,097	0.35
Global Payments Inc 4.45% 01/06/2028	20,000	20,012	0.08
Global Payments Inc 4.5% 15/11/2028	100,000	100,218	0.41
Globe Life Inc 4.55% 15/09/2028	50,000	50,493	0.21
GLP Capital LP / GLP Financing II Inc 5.75% 01/06/2028	20,000	20,524	0.08
Golub Capital BDC Inc 7.05% 05/12/2028	40,000	42,228	0.17
HCA Inc 5% 01/03/2028	20,000	20,383	0.08
HCA Inc 5.2% 01/06/2028	65,000	66,637	0.27
HCA Inc 5.625% 01/09/2028	70,000	72,207	0.29
Healthpeak OP LLC 2.125% 01/12/2028	25,000	23,613	0.10
Hershey Co/The 4.55% 24/02/2028	30,000	30,493	0.12
Hershey Co/The 4.25% 04/05/2028	25,000	25,245	0.10
Hewlett Packard Enterprise Co 5.25% 01/07/2028	20,000	20,515	0.08
Hewlett Packard Enterprise Co 4.15% 15/09/2028	50,000	50,048	0.20
Highwoods Realty LP 4.125% 15/03/2028	20,000	19,817	0.08
Home Depot Inc/The 0.9% 15/03/2028	50,000	47,141	0.19
Home Depot Inc/The 1.5% 15/09/2028	40,000	37,747	0.15
Home Depot Inc/The 3.75% 15/09/2028	20,000	20,011	0.08
Home Depot Inc/The 3.9% 06/12/2028	45,000	45,199	0.18
Horace Mann Educators Corp 7.25% 15/09/2028	20,000	21,430	0.09
Hormel Foods Corp 1.7% 03/06/2028	20,000	19,008	0.08
HP Inc 4.75% 15/01/2028	40,000	40,490	0.16
HSBC USA Inc 4.65% 03/06/2028	50,000	50,803	0.21
Hubbell Inc 3.5% 15/02/2028	20,000	19,802	0.08
Humana Inc 5.75% 01/03/2028	25,000	25,780	0.11
Humana Inc 5.75% 01/12/2028	40,000	41,629	0.17
Hyatt Hotels Corp 5.05% 30/03/2028	20,000	20,374	0.08
Hyatt Hotels Corp 4.375% 15/09/2028	20,000	20,061	0.08
Ingersoll Rand Inc 5.4% 14/08/2028	20,000	20,682	0.08
Intel Corp 4.875% 10/02/2028	90,000	91,296	0.37
Intel Corp 1.6% 12/08/2028	40,000	37,531	0.15
Intercontinental Exchange Inc 3.625% 01/09/2028	55,000	54,634	0.22
Intercontinental Exchange Inc 3.75% 21/09/2028	20,000	19,915	0.08
Intercontinental Exchange Inc 3.95% 01/12/2028	20,000	20,063	0.08
International Business Machines Corp 4.5% 06/02/2028	80,000	80,814	0.33
International Business Machines Corp 4.65% 10/02/2028	45,000	45,676	0.19
International Flavors & Fragrances Inc 4.45% 26/09/2028	15,000	15,107	0.06
Intuit Inc 5.125% 15/09/2028	40,000	41,275	0.17
Invitation Homes Operating Partnership LP 2.3% 15/11/2028	25,000	23,776	0.10
IQVIA Inc 5.7% 15/05/2028	40,000	41,254	0.17
J M Smucker Co/The 5.9% 15/11/2028	40,000	41,943	0.17
Jabil Inc 3.95% 12/01/2028	20,000	19,952	0.08
Jacobs Engineering Group Inc 6.35% 18/08/2028	30,000	31,595	0.13
Jefferies Financial Group Inc 5.875% 21/07/2028	40,000	41,602	0.17
John Deere Capital Corp 4.65% 07/01/2028	20,000	20,351	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
John Deere Capital Corp 4.25% 05/06/2028	25,000	25,272	0.10
John Deere Capital Corp 'MTN' 3.05% 06/01/2028	60,000	59,252	0.24
John Deere Capital Corp 'MTN' 4.75% 20/01/2028	65,000	66,252	0.27
John Deere Capital Corp 'MTN' 4.9% 03/03/2028	20,000	20,489	0.08
John Deere Capital Corp 'MTN' 1.5% 06/03/2028	40,000	38,138	0.16
John Deere Capital Corp 'MTN' 4.95% 14/07/2028	70,000	71,895	0.29
Johnson & Johnson 2.9% 15/01/2028	85,000	83,911	0.34
Johnson & Johnson 4.55% 01/03/2028	50,000	50,927	0.21
Kellanova 4.3% 15/05/2028	40,000	40,247	0.16
Kennametal Inc 4.625% 15/06/2028	20,000	20,105	0.08
Kenvue Inc 5.05% 22/03/2028	60,000	61,327	0.25
Keurig Dr Pepper Inc 4.597% 25/05/2028	55,000	55,449	0.23
KeyCorp 'MTN' 4.1% 30/04/2028	60,000	60,076	0.24
Kilroy Realty LP 4.75% 15/12/2028	20,000	20,114	0.08
Kimberly-Clark Corp 3.95% 01/11/2028	20,000	20,053	0.08
Kimco Realty OP LLC 1.9% 01/03/2028	20,000	19,217	0.08
Kinder Morgan Inc 4.3% 01/03/2028	65,000	65,351	0.27
Kirby Corp 4.2% 01/03/2028	20,000	20,000	0.08
Kyndryl Holdings Inc 2.7% 15/10/2028	20,000	19,181	0.08
Las Vegas Sands Corp 5.625% 15/06/2028	65,000	66,696	0.27
Lazard Group LLC 4.5% 19/09/2028	35,000	35,294	0.14
Lennox International Inc 5.5% 15/09/2028	20,000	20,657	0.08
Lincoln National Corp 3.8% 01/03/2028	20,000	19,901	0.08
LKQ Corp 5.75% 15/06/2028	40,000	41,339	0.17
Lowe's Cos Inc 1.3% 15/04/2028	65,000	61,314	0.25
Lowe's Cos Inc 1.7% 15/09/2028	60,000	56,574	0.23
Lowe's Cos Inc 4% 15/10/2028	20,000	20,044	0.08
LPL Holdings Inc 4.9% 03/04/2028	20,000	20,296	0.08
LPL Holdings Inc 6.75% 17/11/2028	40,000	42,713	0.17
Main Street Capital Corp 5.4% 15/08/2028	20,000	20,094	0.08
Manufacturers & Traders Trust Co 4.7% 27/01/2028	60,000	60,852	0.25
Marathon Petroleum Corp 3.8% 01/04/2028	30,000	29,856	0.12
Marriott International Inc/MD 4% 15/04/2028	40,000	40,056	0.16
Marriott International Inc/MD 5.55% 15/10/2028	20,000	20,778	0.09
Marriott International Inc/MD 4.65% 01/12/2028	20,000	20,356	0.08
Marvell Technology Inc 2.45% 15/04/2028	40,000	38,537	0.16
Marvell Technology Inc 4.875% 22/06/2028	20,000	20,343	0.08
Masco Corp 1.5% 15/02/2028	40,000	37,866	0.15
Mastercard Inc 4.1% 15/01/2028	45,000	45,364	0.18
Mastercard Inc 3.5% 26/02/2028	40,000	39,876	0.16
Mastercard Inc 4.875% 09/03/2028	45,000	46,030	0.19
McDonald's Corp 4.8% 14/08/2028	25,000	25,532	0.10
McDonald's Corp 'MTN' 3.8% 01/04/2028	60,000	59,928	0.24
McKesson Corp 3.95% 16/02/2028	25,000	24,991	0.10
Merck & Co Inc 4.05% 17/05/2028	50,000	50,353	0.20
Merck & Co Inc 1.9% 10/12/2028	35,000	33,186	0.13
Meta Platforms Inc 4.6% 15/05/2028	55,000	56,030	0.23
MGIC Investment Corp 5.25% 15/08/2028	40,000	40,004	0.16
Microchip Technology Inc 4.9% 15/03/2028	40,000	40,567	0.17
Mid-America Apartments LP 4.2% 15/06/2028	20,000	20,085	0.08
Mohawk Industries Inc 5.85% 18/09/2028	30,000	31,197	0.13
Mondelez International Inc 4.25% 06/05/2028	45,000	45,258	0.18
Mondelez International Inc 4.125% 07/05/2028	20,000	20,034	0.08
Moody's Corp 3.25% 15/01/2028	20,000	19,745	0.08
Morgan Stanley FRN 3.591% 22/07/2028	160,000	158,914	0.64
Mosaic Co/The 5.375% 15/11/2028	20,000	20,627	0.08
Motorola Solutions Inc 4.6% 23/02/2028	35,000	35,385	0.14
MPLX LP 4% 15/03/2028	60,000	59,913	0.24
Mylan Inc 4.55% 15/04/2028	50,000	50,056	0.20
Nasdaq Inc 5.35% 28/06/2028	40,000	41,292	0.17
National Fuel Gas Co 4.75% 01/09/2028	20,000	20,228	0.08
National Rural Utilities Cooperative Finance Corp 3.4% 07/02/2028	40,000	39,614	0.16
National Rural Utilities Cooperative Finance Corp 4.75% 07/02/2028	50,000	50,775	0.21
National Rural Utilities Cooperative Finance Corp 4.8% 15/03/2028	40,000	40,753	0.17
National Rural Utilities Cooperative Finance Corp 4.15% 25/08/2028	20,000	20,109	0.08
National Rural Utilities Cooperative Finance Corp 3.9% 01/11/2028	20,000	19,969	0.08
Netflix Inc 4.875% 15/04/2028	95,000	96,894	0.39
Netflix Inc 5.875% 15/11/2028	85,000	89,412	0.36
NextEra Energy Capital Holdings Inc 4.85% 04/02/2028	35,000	35,660	0.14
NextEra Energy Capital Holdings Inc 4.9% 28/02/2028	80,000	81,532	0.33
NextEra Energy Capital Holdings Inc 1.9% 15/06/2028	85,000	81,018	0.33
NNN REIT Inc 4.3% 15/10/2028	20,000	20,127	0.08
Nordson Corp 5.6% 15/09/2028	20,000	20,729	0.09
Norfolk Southern Corp 3.8% 01/08/2028	20,000	19,912	0.08

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
Northern Trust Corp 3.65% 03/08/2028	20,000	19,951	0.08
Novartis Capital Corp 3.9% 05/11/2028	30,000	30,107	0.12
Nucor Corp 3.95% 01/05/2028	20,000	20,015	0.08
NVIDIA Corp 1.55% 15/06/2028	60,000	57,049	0.23
Occidental Petroleum Corp 6.375% 01/09/2028	20,000	20,972	0.09
Omega Healthcare Investors Inc 4.75% 15/01/2028	20,000	20,169	0.08
Omnicom Group Inc 'REGS' 4.65% 01/10/2028	25,000	25,139	0.10
Oncor Electric Delivery Co LLC 4.3% 15/05/2028	30,000	30,244	0.12
Oncor Electric Delivery Co LLC 3.7% 15/11/2028	30,000	29,810	0.12
ONEOK Inc 4.55% 15/07/2028	40,000	40,362	0.16
ONEOK Inc 5.65% 01/11/2028	45,000	46,769	0.19
Oracle Corp 2.3% 25/03/2028	75,000	71,558	0.29
Oracle Corp 4.5% 06/05/2028	65,000	64,946	0.26
Oracle Corp 4.8% 03/08/2028	70,000	70,347	0.29
O'Reilly Automotive Inc 4.35% 01/06/2028	20,000	20,162	0.08
Otis Worldwide Corp 5.25% 16/08/2028	40,000	41,227	0.17
Ovintiv Inc 5.65% 15/05/2028	20,000	20,593	0.08
PACCAR Financial Corp 4.6% 10/01/2028	20,000	20,368	0.08
PACCAR Financial Corp 4.55% 03/03/2028	40,000	40,660	0.17
PACCAR Financial Corp 'MTN' 4.95% 10/08/2028	25,000	25,709	0.11
Pacific Gas and Electric Co 5% 04/06/2028	20,000	20,351	0.08
Pacific Gas and Electric Co 3% 15/06/2028	35,000	33,960	0.14
Pacific Gas and Electric Co 3.75% 01/07/2028	60,000	59,227	0.24
Pacific Gas and Electric Co 4.65% 01/08/2028	20,000	20,143	0.08
Paramount Global 3.375% 15/02/2028	60,000	58,320	0.24
Patterson-UTI Energy Inc 3.95% 01/02/2028	20,000	19,786	0.08
PayPal Holdings Inc 4.45% 06/03/2028	25,000	25,306	0.10
PepsiCo Inc 3.6% 18/02/2028	20,000	19,951	0.08
PepsiCo Inc 4.45% 15/05/2028	85,000	86,334	0.35
Pfizer Inc 3.6% 15/09/2028	65,000	64,906	0.26
Pharmacia LLC 6.6% 01/12/2028	10,000	10,740	0.04
Phillips 66 3.9% 15/03/2028	40,000	39,854	0.16
Phillips 66 Co 3.75% 01/03/2028	20,000	19,863	0.08
PNC Bank NA 'BKNT' 3.25% 22/01/2028	40,000	39,580	0.16
PNC Bank NA 'BKNT' 4.05% 26/07/2028	55,000	55,092	0.22
PPG Industries Inc 3.75% 15/03/2028	40,000	39,950	0.16
Procter & Gamble Co/The 3.95% 26/01/2028	40,000	40,345	0.16
Prologis LP 4.875% 15/06/2028	45,000	46,078	0.19
Prologis LP 3.875% 15/09/2028	25,000	24,945	0.10
Prudential Financial Inc 'MTN' 3.878% 27/03/2028	20,000	20,008	0.08
Public Service Electric and Gas Co 'MTN' 3.65% 01/09/2028	20,000	19,849	0.08
Public Service Enterprise Group Inc 5.875% 15/10/2028	40,000	41,782	0.17
Public Storage Operating Co 1.85% 01/05/2028	20,000	19,099	0.08
Public Storage Operating Co 1.95% 09/11/2028	40,000	37,890	0.15
QUALCOMM Inc 1.3% 20/05/2028	40,000	37,755	0.15
Quanta Services Inc 4.3% 09/08/2028	25,000	25,140	0.10
Realty Income Corp 3.4% 15/01/2028	55,000	54,412	0.22
Realty Income Corp 3.65% 15/01/2028	20,000	19,877	0.08
Realty Income Corp 2.2% 15/06/2028	20,000	19,201	0.08
Realty Income Corp 4.7% 15/12/2028	20,000	20,399	0.08
Regal Rexnord Corp 6.05% 15/04/2028	55,000	56,879	0.23
Regency Centers LP 4.125% 15/03/2028	30,000	30,072	0.12
Regions Financial Corp 1.8% 12/08/2028	55,000	52,045	0.21
Republic Services Inc 3.95% 15/05/2028	40,000	40,074	0.16
Revvity Inc 1.9% 15/09/2028	20,000	18,822	0.08
Roper Technologies Inc 4.2% 15/09/2028	40,000	40,125	0.16
Ryder System Inc 6.3% 01/12/2028	20,000	21,201	0.09
Ryder System Inc 'MTN' 5.65% 01/03/2028	40,000	41,289	0.17
Ryder System Inc 'MTN' 5.25% 01/06/2028	20,000	20,543	0.08
S&P Global Inc 4.75% 01/08/2028	25,000	25,480	0.10
Sabine Pass Liquefaction LLC 4.2% 15/03/2028	60,000	60,074	0.24
Salesforce Inc 3.7% 11/04/2028	65,000	64,981	0.26
Salesforce Inc 1.5% 15/07/2028	60,000	56,845	0.23
San Diego Gas & Electric Co 4.95% 15/08/2028	20,000	20,513	0.08
Sempra 3.4% 01/02/2028	60,000	59,127	0.24
Shell Finance US Inc '144A' 3.875% 13/11/2028	75,000	75,003	0.30
Sherwin-Williams Co/The 4.55% 01/03/2028	60,000	60,686	0.25
Simon Property Group LP 1.75% 01/02/2028	60,000	57,548	0.23
Sixth Street Specialty Lending Inc 6.95% 14/08/2028	20,000	20,961	0.09
Southern California Edison Co 5.3% 01/03/2028	25,000	25,536	0.10
Southern California Edison Co 5.65% 01/10/2028	60,000	62,136	0.25
Southwest Airlines Co 4.375% 15/11/2028	50,000	50,110	0.20
Southwest Gas Corp 3.7% 01/04/2028	20,000	19,830	0.08
Sprint Capital Corp 6.875% 15/11/2028	150,000	161,060	0.65

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
SSM Health Care Corp 4.894% 01/06/2028	20,000	20,330	0.08
Stanley Black & Decker Inc 6% 06/03/2028	20,000	20,754	0.08
Stanley Black & Decker Inc 4.25% 15/11/2028	25,000	25,045	0.10
Starbucks Corp 3.5% 01/03/2028	45,000	44,534	0.18
Starbucks Corp 4.5% 15/05/2028	50,000	50,510	0.21
Starbucks Corp 4% 15/11/2028	20,000	19,981	0.08
State Street Corp 4.536% 28/02/2028	70,000	71,079	0.29
Store Capital LLC 4.5% 15/03/2028	25,000	25,069	0.10
Stryker Corp 3.65% 07/03/2028	20,000	19,890	0.08
Stryker Corp 4.85% 08/12/2028	70,000	71,725	0.29
Sun Communities Operating LP 2.3% 01/11/2028	20,000	19,038	0.08
Sutter Health 3.695% 15/08/2028	20,000	19,880	0.08
Synopsys Inc 4.65% 01/04/2028	60,000	60,806	0.25
Synovus Bank/Columbus GA 5.625% 15/02/2028	20,000	20,423	0.08
Take-Two Interactive Software Inc 4.95% 28/03/2028	20,000	20,383	0.08
Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/01/2028	40,000	40,017	0.16
Target Corp 4.35% 15/06/2028	30,000	30,346	0.12
TCI Communications Inc 7.125% 15/02/2028	15,000	15,938	0.07
TD SYNNEX Corp 2.375% 09/08/2028	40,000	38,086	0.16
Tennessee Gas Pipeline Co LLC 7% 15/10/2028	25,000	26,857	0.11
Texas Instruments Inc 4.6% 15/02/2028	50,000	50,800	0.21
Thermo Fisher Scientific Inc 1.75% 15/10/2028	40,000	37,763	0.15
Timken Co/The 4.5% 15/12/2028	20,000	20,183	0.08
TJX Cos Inc/The 1.15% 15/05/2028	20,000	18,803	0.08
T-Mobile USA Inc 2.05% 15/02/2028	95,000	91,205	0.37
T-Mobile USA Inc 4.95% 15/03/2028	25,000	25,485	0.10
T-Mobile USA Inc 4.8% 15/07/2028	60,000	61,081	0.25
Toledo Hospital/The 5.75% 15/11/2038	60,000	60,728	0.25
Toll Brothers Finance Corp 4.35% 15/02/2028	20,000	20,078	0.08
Toyota Motor Credit Corp 4.625% 12/01/2028	50,000	50,780	0.21
Toyota Motor Credit Corp 4.05% 05/09/2028	40,000	40,209	0.16
Toyota Motor Credit Corp 'GMTN' 3.05% 11/01/2028	20,000	19,721	0.08
Toyota Motor Credit Corp 'MTN' 1.9% 06/04/2028	45,000	43,154	0.18
Toyota Motor Credit Corp 'MTN' 5.25% 11/09/2028	50,000	51,727	0.21
Trane Technologies Holdco Inc 3.75% 21/08/2028	20,000	19,944	0.08
Transcontinental Gas Pipe Line Co LLC 4% 15/03/2028	20,000	19,974	0.08
Trimble Inc 4.9% 15/06/2028	20,000	20,307	0.08
UDR Inc 'GMTN' 3.5% 15/01/2028	25,000	24,718	0.10
UL Solutions Inc 6.5% 20/10/2028	20,000	21,135	0.09
Unilever Capital Corp 3.5% 22/03/2028	30,000	29,804	0.12
Unilever Capital Corp 4.875% 08/09/2028	60,000	61,574	0.25
Union Pacific Corp 3.95% 10/09/2028	40,000	40,079	0.16
United Airlines 2016-2 Class AA Pass Through Trust 2.875% 07/10/2028	12,044	11,586	0.05
UnitedHealth Group Inc 5.25% 15/02/2028	45,000	46,237	0.19
UnitedHealth Group Inc 3.85% 15/06/2028	40,000	39,942	0.16
UnitedHealth Group Inc 4.4% 15/06/2028	45,000	45,512	0.18
UnitedHealth Group Inc 3.875% 15/12/2028	45,000	44,983	0.18
US Bancorp 'MTN' 3.9% 26/04/2028	40,000	40,066	0.16
Valero Energy Corp 4.35% 01/06/2028	40,000	40,200	0.16
Valero Energy Partners LP 4.5% 15/03/2028	30,000	30,217	0.12
Ventas Realty LP 4% 01/03/2028	35,000	34,960	0.14
Veralto Corp 5.35% 18/09/2028	40,000	41,247	0.17
Verizon Communications Inc 2.1% 22/03/2028	110,000	105,666	0.43
Verizon Communications Inc 4.329% 21/09/2028	160,000	161,389	0.65
VICI Properties LP 4.75% 15/02/2028	60,000	60,613	0.25
VICI Properties LP 4.75% 01/04/2028	20,000	20,218	0.08
VMware LLC 1.8% 15/08/2028	35,000	33,121	0.14
Vontier Corp 2.4% 01/04/2028	20,000	19,184	0.08
Walmart Inc 3.9% 15/04/2028	40,000	40,213	0.16
Walmart Inc 3.7% 26/06/2028	90,000	90,242	0.37
Walmart Inc 1.5% 22/09/2028	45,000	42,566	0.17
Walt Disney Co/The 2.2% 13/01/2028	65,000	63,076	0.26
Waste Management Inc 1.15% 15/03/2028	25,000	23,577	0.10
Waste Management Inc 4.5% 15/03/2028	50,000	50,635	0.21
Welltower OP LLC 4.25% 15/04/2028	40,000	40,284	0.16
Western Midstream Operating LP 4.5% 01/03/2028	20,000	20,077	0.08
Western Midstream Operating LP 4.75% 15/08/2028	15,000	15,186	0.06
Westinghouse Air Brake Technologies Corp 4.7% 15/09/2028	65,000	65,841	0.27
Williams Cos Inc/The 5.3% 15/08/2028	40,000	41,199	0.17
Willis North America Inc 4.5% 15/09/2028	40,000	40,306	0.16
WRKCo Inc 4% 15/03/2028	40,000	39,924	0.16
WRKCo Inc 3.9% 01/06/2028	20,000	19,913	0.08
Xylem Inc/NY 1.95% 30/01/2028	20,000	19,203	0.08
Zimmer Biomet Holdings Inc 5.35% 01/12/2028	20,000	20,684	0.08

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Invesco BulletShares 2028 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.85%) (continued)			
United States: 82.02% (31 December 2024: 81.59%) (continued)			
Zoetis Inc 4.15% 17/08/2028	45,000	45,258	0.18
Zoetis Inc 3.9% 20/08/2028	30,000	29,998	0.12
Total United States		**20,267,086**	**82.02**
Total Bonds		**24,347,347**	**98.53**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**24,347,347**	**98.53**
Investment Funds: 0.30% (31 December 2024: 0.24%)			
Ireland: 0.30% (31 December 2024: 0.24%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	73,034	73,034	0.30
Total Ireland		**73,034**	**0.30**
Total Investment Funds		**73,034**	**0.30**
Total Value of Investments		**24,420,381**	**98.83**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	1,582,939	GBP	to Sell	2,101,916	USD	05/01/2026	BNY Mellon	27,217	0.11
Total unrealised gain on open forward foreign exchange contracts								**27,217**	**0.11**
Total financial assets at fair value through profit or loss								**24,447,598**	**98.94**
Cash and cash equivalents								35	0.00
Current assets								266,563	1.08
Total assets								**24,714,196**	**100.02**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.19%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	271,800	USD	to Sell	203,386	GBP	05/01/2026	BNY Mellon	(1,764)	(0.01)
Total unrealised loss on open forward foreign exchange contracts								**(1,764)**	**(0.01)**
Total financial liabilities at fair value through profit or loss								**(1,764)**	**(0.01)**
Current liabilities								(2,086)	(0.01)
Net assets attributable to holders of redeemable participating Shares								**24,710,346**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.81
Derivative instruments	0.11
Other assets	1.08
	100.00

The rate of interest stated for FRN's is the one prevailing at the year end date.

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.53% (31 December 2024: 98.84%)			
Australia: 0.67% (31 December 2024: 0.86%)			
Australia & New Zealand Banking Group Ltd/New York NY 4.615% 16/12/2029	55,000	56,216	0.19
National Australia Bank Ltd/New York 4.787% 10/01/2029	85,000	86,856	0.28
Westpac Banking Corp 5.05% 16/04/2029	60,000	62,101	0.20
Total Australia		**205,173**	**0.67**
Bermuda: 0.52% (31 December 2024: 0.54%)			
Enstar Group Ltd 4.95% 01/06/2029	45,000	45,391	0.15
Essent Group Ltd 6.25% 01/07/2029	30,000	31,346	0.10
RenaissanceRe Holdings Ltd 3.6% 15/04/2029	35,000	34,250	0.11
SiriusPoint Ltd 7% 05/04/2029	45,000	47,701	0.16
Total Bermuda		**158,688**	**0.52**
Canada: 2.52% (31 December 2024: 2.59%)			
Bank of Nova Scotia/The 'GMTN' 5.45% 01/08/2029	60,000	62,500	0.20
Brookfield Finance Inc 4.85% 29/03/2029	75,000	76,250	0.25
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	85,000	88,061	0.29
Canadian Pacific Railway Co 2.875% 15/11/2029	25,000	23,928	0.08
Enbridge Inc 5.3% 05/04/2029	85,000	87,683	0.28
Enbridge Inc 3.125% 15/11/2029	50,000	47,912	0.16
Magna International Inc 5.05% 14/03/2029	25,000	25,697	0.08
National Bank of Canada 4.5% 10/10/2029	65,000	65,718	0.21
Nutrien Ltd 4.2% 01/04/2029	80,000	79,940	0.26
Rogers Communications Inc 5% 15/02/2029	90,000	91,758	0.30
Royal Bank of Canada 'GMTN' 4.95% 01/02/2029	75,000	77,047	0.25
Waste Connections Inc 3.5% 01/05/2029	50,000	49,190	0.16
Total Canada		**775,684**	**2.52**
Cayman Islands: 0.18% (31 December 2024: 0.19%)			
Sands China Ltd 2.85% 08/03/2029	60,000	56,823	0.18
Total Cayman Islands		**56,823**	**0.18**
France: 0.29% (31 December 2024: 0.26%)			
TotalEnergies Capital International SA 3.455% 19/02/2029	90,000	88,668	0.29
Total France		**88,668**	**0.29**
Germany: 0.29% (31 December 2024: 0.35%)			
Deutsche Bank AG/New York NY 5.414% 10/05/2029	85,000	88,347	0.29
Total Germany		**88,347**	**0.29**
Ireland: 1.08% (31 December 2024: 0.54%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.1% 19/01/2029	45,000	46,049	0.15
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/09/2029	100,000	101,106	0.33
Allegion plc 3.5% 01/10/2029	40,000	39,023	0.13
CRH SMW Finance DAC 5.2% 21/05/2029	45,000	46,483	0.15
Icon Investments Six DAC 5.849% 08/05/2029	25,000	26,108	0.08
Trane Technologies Financing Ltd 3.8% 21/03/2029	75,000	74,563	0.24
Total Ireland		**333,332**	**1.08**
Japan: 2.34% (31 December 2024: 2.28%)			
Mitsubishi UFJ Financial Group Inc 3.741% 07/03/2029	115,000	114,008	0.37
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	115,000	111,231	0.36
Nomura Holdings Inc 2.71% 22/01/2029	45,000	42,963	0.14
Nomura Holdings Inc 5.605% 06/07/2029	40,000	41,607	0.14
ORIX Corp 4.65% 10/09/2029	55,000	55,859	0.18
Sumitomo Mitsui Financial Group Inc 2.472% 14/01/2029	25,000	23,859	0.08
Sumitomo Mitsui Financial Group Inc 5.316% 09/07/2029	75,000	77,669	0.25
Sumitomo Mitsui Financial Group Inc 3.04% 16/07/2029	170,000	163,310	0.53
Sumitomo Mitsui Financial Group Inc 2.724% 27/09/2029	50,000	47,424	0.15
Toyota Motor Corp 2.76% 02/07/2029	45,000	43,200	0.14
Total Japan		**721,130**	**2.34**
Luxembourg: 0.64% (31 December 2024: 0.53%)			
ArcelorMittal SA 4.25% 16/07/2029	35,000	35,062	0.11
DH Europe Finance II Sarl 2.6% 15/11/2029	60,000	56,880	0.19
Genpact Luxembourg SARL/Genpact USA Inc 6% 04/06/2029	20,000	20,888	0.07
JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 3% 02/02/2029	60,000	57,814	0.19
Pentair Finance Sarl 4.5% 01/07/2029	25,000	25,125	0.08
Total Luxembourg		**195,769**	**0.64**
Multinational: 0.26% (31 December 2024: 0.00%)			
NXP BV / NXP Funding LLC / NXP USA Inc 4.3% 18/06/2029	80,000	80,197	0.26
Total Multinational		**80,197**	**0.26**
Netherlands: 0.73% (31 December 2024: 0.68%)			
Cooperatieve Rabobank UA/NY 4.8% 09/01/2029	60,000	61,406	0.20
Cooperatieve Rabobank UA/NY 4.494% 17/10/2029	40,000	40,722	0.13
ING Groep NV 4.05% 09/04/2029	80,000	79,706	0.26
Shell International Finance BV 2.375% 07/11/2029	45,000	42,473	0.14
Total Netherlands		**224,307**	**0.73**
Singapore: 0.55% (31 December 2024: 0.66%)			
Flex Ltd 4.875% 15/06/2029	60,000	60,876	0.19

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
Singapore: 0.55% (31 December 2024: 0.66%) (continued)			
IBM International Capital Pte Ltd 4.6% 05/02/2029	65,000	66,024	0.21
Pepsico Singapore Financing I Pte Ltd 4.55% 16/02/2029	45,000	45,750	0.15
Total Singapore		**172,650**	**0.55**
Spain: 0.39% (31 December 2024: 0.21%)			
Banco Bilbao Vizcaya Argentaria SA 5.381% 13/03/2029	60,000	62,225	0.20
Banco Santander SA 3.306% 27/06/2029	60,000	58,297	0.19
Total Spain		**120,522**	**0.39**
United Kingdom: 1.07% (31 December 2024: 1.14%)			
AstraZeneca Plc 4% 17/01/2029	100,000	100,259	0.33
Diageo Capital Plc 2.375% 24/10/2029	60,000	56,430	0.18
GlaxoSmithKline Capital Plc 3.375% 01/06/2029	80,000	78,492	0.26
Marex Group Plc 6.404% 04/11/2029	50,000	51,902	0.17
Royalty Pharma Plc 5.15% 02/09/2029	40,000	41,126	0.13
Total United Kingdom		**328,209**	**1.07**
United States: 87.00% (31 December 2024: 88.01%)			
AbbVie Inc 4.8% 15/03/2029	205,000	210,161	0.68
AbbVie Inc 3.2% 21/11/2029	405,000	392,992	1.28
Accenture Capital Inc 4.05% 04/10/2029	90,000	90,370	0.29
Adobe Inc 4.8% 04/04/2029	40,000	41,053	0.13
Agilent Technologies Inc 2.75% 15/09/2029	40,000	38,216	0.12
Ahold Finance USA LLC 6.875% 01/05/2029	40,000	43,287	0.14
Air Lease Corp 5.1% 01/03/2029	40,000	40,635	0.13
Air Lease Corp 3.25% 01/10/2029	50,000	47,811	0.16
Air Products and Chemicals Inc 4.6% 08/02/2029	60,000	61,091	0.20
Alexandria Real Estate Equities Inc 4.5% 30/07/2029	20,000	20,017	0.07
Alexandria Real Estate Equities Inc 2.75% 15/12/2029	40,000	37,554	0.12
Allstate Corp/The 5.05% 24/06/2029	45,000	46,539	0.15
Amazon.com Inc 3.45% 13/04/2029	110,000	108,720	0.35
Amazon.com Inc 4.65% 01/12/2029	125,000	128,357	0.42
American Airlines 2017-1 Class AA Pass Through Trust 3.65% 15/02/2029	23,650	23,144	0.08
American Express Co 4.05% 03/05/2029	85,000	85,290	0.28
American Homes 4 Rent LP 4.9% 15/02/2029	25,000	25,430	0.08
American Honda Finance Corp 4.9% 13/03/2029	55,000	56,226	0.18
American Honda Finance Corp 'GMTN' 4.4% 05/09/2029	45,000	45,459	0.15
American Honda Finance Corp 'MTN' 2.25% 12/01/2029	60,000	56,822	0.18
American National Group Inc 5.75% 01/10/2029	60,000	62,140	0.20
American Tower Corp 5.2% 15/02/2029	45,000	46,336	0.15
American Tower Corp 3.95% 15/03/2029	50,000	49,602	0.16
American Tower Corp 3.8% 15/08/2029	100,000	98,508	0.32
American Water Capital Corp 3.45% 01/06/2029	40,000	39,242	0.13
Amgen Inc 3% 22/02/2029	45,000	43,631	0.14
Amgen Inc 4.05% 18/08/2029	90,000	89,957	0.29
Anheuser-Busch InBev Worldwide Inc 4.75% 23/01/2029	205,000	209,238	0.68
Aon Corp 3.75% 02/05/2029	65,000	64,313	0.21
Aon North America Inc 5.15% 01/03/2029	80,000	82,379	0.27
Apple Inc 3.25% 08/08/2029	75,000	73,637	0.24
Apple Inc 2.2% 11/09/2029	130,000	122,632	0.40
Applied Materials Inc 4.8% 15/06/2029	50,000	51,269	0.17
AppLovin Corp 5.125% 01/12/2029	55,000	56,451	0.18
Ares Capital Corp 5.875% 01/03/2029	90,000	92,406	0.30
Ares Capital Corp 5.95% 15/07/2029	80,000	82,228	0.27
Arrow Electronics Inc 5.15% 21/08/2029	45,000	46,071	0.15
Arthur J Gallagher & Co 4.85% 15/12/2029	45,000	46,064	0.15
Ascension Health 2.532% 15/11/2029	70,000	66,218	0.22
Astrazeneca Finance LLC 4.85% 26/02/2029	70,000	71,883	0.23
AT&T Inc 4.35% 01/03/2029	230,000	231,297	0.75
Atlassian Corp 5.25% 15/05/2029	40,000	41,167	0.13
Atmos Energy Corp 2.625% 15/09/2029	40,000	38,042	0.12
AutoNation Inc 4.45% 15/01/2029	50,000	50,163	0.16
AutoZone Inc 3.75% 18/04/2029	40,000	39,429	0.13
AutoZone Inc 5.1% 15/07/2029	20,000	20,583	0.07
AvalonBay Communities Inc 'MTN' 3.3% 01/06/2029	65,000	63,365	0.21
Avangrid Inc 3.8% 01/06/2029	65,000	64,229	0.21
AXIS Specialty Finance LLC 3.9% 15/07/2029	20,000	19,806	0.06
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.138% 07/11/2029	20,000	19,313	0.06
Bank of New York Mellon Corp/The 1.9% 25/01/2029	50,000	47,131	0.15
Bank of New York Mellon Corp/The 'MTN' 3.85% 26/04/2029	20,000	20,070	0.07
Bank of New York Mellon Corp/The 'MTN' 3.3% 23/08/2029	45,000	43,777	0.14
Barings BDC Inc 7% 15/02/2029	20,000	20,656	0.07
Becton Dickinson & Co 4.874% 08/02/2029	50,000	50,999	0.17
Becton Dickinson & Co 5.081% 07/06/2029	40,000	41,104	0.13
BGC Group Inc 6.6% 10/06/2029	40,000	41,744	0.14
Blue Owl Capital Corp 5.95% 15/03/2029	75,000	75,759	0.25
Blue Owl Credit Income Corp 7.75% 15/01/2029	45,000	47,599	0.15

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
Blue Owl Credit Income Corp 6.6% 15/09/2029	65,000	66,899	0.22
Blue Owl Technology Finance Corp 6.75% 04/04/2029	60,000	61,425	0.20
Boardwalk Pipelines LP 4.8% 03/05/2029	50,000	50,653	0.16
BorgWarner Inc 4.95% 15/08/2029	30,000	30,726	0.10
Boston Properties LP 3.4% 21/06/2029	60,000	58,116	0.19
BP Capital Markets America Inc 4.699% 10/04/2029	100,000	102,022	0.33
BP Capital Markets America Inc 4.97% 17/10/2029	50,000	51,527	0.17
BP Capital Markets America Inc 4.868% 25/11/2029	45,000	46,240	0.15
Bristol-Myers Squibb Co 4.9% 22/02/2029	135,000	138,918	0.45
Bristol-Myers Squibb Co 3.4% 26/07/2029	215,000	211,068	0.69
Brixmor Operating Partnership LP 4.125% 15/05/2029	65,000	64,767	0.21
Broadcom Inc 4.75% 15/04/2029	135,000	137,624	0.45
Broadcom Inc 5.05% 12/07/2029	145,000	149,363	0.49
Broadcom Inc '144A' 4% 15/04/2029	85,000	84,697	0.28
Broadridge Financial Solutions Inc 2.9% 01/12/2029	60,000	56,920	0.18
Brown & Brown Inc 4.5% 15/03/2029	25,000	25,087	0.08
Brunswick Corp/DE 5.85% 18/03/2029	25,000	25,889	0.08
Bunge Ltd Finance Corp 4.2% 17/09/2029	45,000	45,063	0.15
Cabot Corp 4% 01/07/2029	20,000	19,808	0.06
Cadence Design Systems Inc 4.3% 10/09/2029	70,000	70,364	0.23
Camden Property Trust 3.15% 01/07/2029	50,000	48,314	0.16
Campbell's Company/The 5.2% 21/03/2029	40,000	41,009	0.13
Cardinal Health Inc 5.125% 15/02/2029	70,000	72,053	0.23
Cardinal Health Inc 5% 15/11/2029	55,000	56,520	0.18
Caterpillar Financial Services Corp 4.85% 27/02/2029	60,000	61,693	0.20
Caterpillar Financial Services Corp 4.375% 16/08/2029	15,000	15,222	0.05
Caterpillar Financial Services Corp 4.7% 15/11/2029	80,000	82,117	0.27
Caterpillar Inc 2.6% 19/09/2029	20,000	19,078	0.06
CBRE Services Inc 5.5% 01/04/2029	40,000	41,454	0.13
CDW LLC / CDW Finance Corp 3.25% 15/02/2029	70,000	67,447	0.22
Cencora Inc 4.85% 15/12/2029	55,000	56,260	0.18
Centene Corp 4.625% 15/12/2029	255,000	247,343	0.80
CenterPoint Energy Inc 5.4% 01/06/2029	50,000	51,833	0.17
Charles Schwab Corp/The 4% 01/02/2029	45,000	45,189	0.15
Charles Schwab Corp/The 3.25% 22/05/2029	40,000	38,991	0.13
Charles Schwab Corp/The 2.75% 01/10/2029	40,000	38,162	0.12
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	75,000	73,317	0.24
Cheniere Energy Partners LP 4.5% 01/10/2029	115,000	115,358	0.37
Chevron USA Inc 3.25% 15/10/2029	40,000	39,059	0.13
Choice Hotels International Inc 3.7% 01/12/2029	20,000	19,451	0.06
Chubb INA Holdings LLC 4.65% 15/08/2029	45,000	46,041	0.15
Cigna Group/The 5% 15/05/2029	80,000	82,182	0.27
Cisco Systems Inc 4.85% 26/02/2029	175,000	179,736	0.58
Citibank NA 4.838% 06/08/2029	120,000	122,783	0.40
Clorox Co/The 4.4% 01/05/2029	40,000	40,442	0.13
CNA Financial Corp 3.9% 01/05/2029	45,000	44,572	0.14
CNH Industrial Capital LLC 5.5% 12/01/2029	35,000	36,142	0.12
CNH Industrial Capital LLC 5.1% 20/04/2029	60,000	61,348	0.20
CNO Financial Group Inc 5.25% 30/05/2029	20,000	20,323	0.07
Coca-Cola Co/The 2.125% 06/09/2029	55,000	51,825	0.17
Coca-Cola Consolidated Inc 5.25% 01/06/2029	60,000	62,073	0.20
Comcast Corp 4.55% 15/01/2029	80,000	81,213	0.26
Comcast Corp 5.1% 01/06/2029	45,000	46,465	0.15
Comerica Inc 4% 01/02/2029	40,000	39,633	0.13
CommonSpirit Health 3.347% 01/10/2029	65,000	62,872	0.20
Connecticut Light and Power Co/The 4.65% 01/01/2029	55,000	56,079	0.18
ConocoPhillips Co 6.95% 15/04/2029	60,000	65,265	0.21
Constellation Brands Inc 4.8% 15/01/2029	30,000	30,489	0.10
Constellation Brands Inc 3.15% 01/08/2029	65,000	62,702	0.20
COPT Defense Properties LP 2% 15/01/2029	40,000	37,356	0.12
Corebridge Financial Inc 3.85% 05/04/2029	90,000	88,644	0.29
Coterra Energy Inc 4.375% 15/03/2029	20,000	20,065	0.07
Crown Castle Inc 4.3% 15/02/2029	20,000	19,975	0.06
Crown Castle Inc 5.6% 01/06/2029	70,000	72,682	0.24
Crown Castle Inc 4.9% 01/09/2029	60,000	60,960	0.20
Crown Castle Inc 3.1% 15/11/2029	55,000	52,450	0.17
CSX Corp 4.25% 15/03/2029	95,000	95,811	0.31
CubeSmart LP 4.375% 15/02/2029	20,000	20,064	0.07
Cummins Inc 4.9% 20/02/2029	40,000	41,109	0.13
CVS Health Corp 5% 30/01/2029	70,000	71,567	0.23
CVS Health Corp 5.4% 01/06/2029	75,000	77,649	0.25
CVS Health Corp 3.25% 15/08/2029	125,000	120,700	0.39
Darden Restaurants Inc 4.55% 15/10/2029	60,000	60,521	0.20
DCP Midstream Operating LP 5.125% 15/05/2029	45,000	46,096	0.15

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
Deere & Co 5.375% 16/10/2029	20,000	21,006	0.07
Dell International LLC / EMC Corp 4.15% 15/02/2029	70,000	69,979	0.23
Dell International LLC / EMC Corp 5.3% 01/10/2029	135,000	139,412	0.45
Delta Air Lines Inc 3.75% 28/10/2029	25,000	24,442	0.08
Diamondback Energy Inc 3.5% 01/12/2029	85,000	82,502	0.27
Dick's Sporting Goods Inc '144A' 4% 01/10/2029	50,000	49,056	0.16
Digital Realty Trust LP 3.6% 01/07/2029	60,000	58,819	0.19
Dover Corp 2.95% 04/11/2029	20,000	19,145	0.06
Dow Chemical Co/The 7.375% 01/11/2029	59,000	65,103	0.21
eBay Inc 4.25% 06/03/2029	30,000	30,111	0.10
Edison International 5.45% 15/06/2029	40,000	40,709	0.13
Edison International 6.95% 15/11/2029	40,000	42,608	0.14
Elevance Health Inc 5.15% 15/06/2029	40,000	41,261	0.13
Elevance Health Inc 2.875% 15/09/2029	65,000	61,982	0.20
Eli Lilly & Co 4.5% 09/02/2029	50,000	50,987	0.17
Eli Lilly & Co 3.375% 15/03/2029	75,000	73,929	0.24
Eli Lilly & Co 4.2% 14/08/2029	95,000	95,935	0.31
Enact Holdings Inc 6.25% 28/05/2029	60,000	62,835	0.20
Entergy Texas Inc 4% 30/03/2029	20,000	19,981	0.07
Enterprise Products Operating LLC 3.125% 31/07/2029	85,000	82,494	0.27
EPR Properties 3.75% 15/08/2029	60,000	58,152	0.19
EQT Corp 4.5% 15/01/2029	65,000	65,129	0.21
EQT Corp 5% 15/01/2029	20,000	20,273	0.07
Equifax Inc 4.8% 15/09/2029	45,000	45,765	0.15
Equinix Inc 3.2% 18/11/2029	80,000	76,854	0.25
ERP Operating LP 3% 01/07/2029	60,000	57,877	0.19
Essential Utilities Inc 3.566% 01/05/2029	30,000	29,427	0.10
Essex Portfolio LP 4% 01/03/2029	20,000	19,858	0.06
Estee Lauder Cos Inc/The 2.375% 01/12/2029	50,000	46,842	0.15
Eversource Energy 5.95% 01/02/2029	85,000	88,910	0.29
Eversource Energy 4.25% 01/04/2029	20,000	19,965	0.06
Exelon Corp 5.15% 15/03/2029	60,000	61,742	0.20
Extra Space Storage LP 3.9% 01/04/2029	30,000	29,630	0.10
Extra Space Storage LP 4% 15/06/2029	40,000	39,642	0.13
Exxon Mobil Corp 2.44% 16/08/2029	90,000	86,053	0.28
F&G Annuities & Life Inc 6.5% 04/06/2029	40,000	41,685	0.14
Federal Realty OP LP 3.2% 15/06/2029	20,000	19,319	0.06
FedEx Corp 3.1% 05/08/2029	60,000	57,702	0.19
FedEx Corp 3.1% 05/08/2029	40,000	38,534	0.13
Fidelity National Information Services Inc 3.75% 21/05/2029	20,000	19,574	0.06
Fiserv Inc 3.5% 01/07/2029	230,000	223,211	0.72
Florida Power & Light Co 5.15% 15/06/2029	60,000	62,372	0.20
Ford Motor Credit Co LLC 2.9% 10/02/2029	75,000	70,534	0.23
Ford Motor Credit Co LLC 5.8% 08/03/2029	85,000	86,915	0.28
Ford Motor Credit Co LLC 5.113% 03/05/2029	105,000	105,268	0.34
Ford Motor Credit Co LLC 5.303% 06/09/2029	70,000	70,524	0.23
Ford Motor Credit Co LLC 5.875% 07/11/2029	110,000	112,883	0.37
Fortune Brands Innovations Inc 3.25% 15/09/2029	80,000	76,945	0.25
Fox Corp 4.709% 25/01/2029	155,000	157,012	0.51
Franklin BSP Capital Corp 7.2% 15/06/2029	30,000	30,970	0.10
FS KKR Capital Corp 7.875% 15/01/2029	45,000	46,714	0.15
FS KKR Capital Corp 6.875% 15/08/2029	40,000	40,364	0.13
GATX Corp 4.7% 01/04/2029	45,000	45,520	0.15
GE HealthCare Technologies Inc 4.8% 14/08/2029	75,000	76,726	0.25
General Motors Co 5.4% 15/10/2029	95,000	98,396	0.32
General Motors Financial Co Inc 5.8% 07/01/2029	105,000	109,490	0.36
General Motors Financial Co Inc 5.65% 17/01/2029	20,000	20,724	0.07
General Motors Financial Co Inc 4.3% 06/04/2029	90,000	89,867	0.29
General Motors Financial Co Inc 5.55% 15/07/2029	100,000	103,736	0.34
General Motors Financial Co Inc 4.9% 06/10/2029	80,000	81,311	0.26
Genuine Parts Co 4.95% 15/08/2029	55,000	55,962	0.18
Gilead Sciences Inc 4.8% 15/11/2029	40,000	41,148	0.13
Global Payments Inc 3.2% 15/08/2029	95,000	90,639	0.29
Global Payments Inc 5.3% 15/08/2029	40,000	40,967	0.13
GLP Capital LP / GLP Financing II Inc 5.3% 15/01/2029	50,000	50,905	0.17
Golub Capital BDC Inc 6% 15/07/2029	50,000	51,173	0.17
GXO Logistics Inc 6.25% 06/05/2029	40,000	42,165	0.14
Haleon US Capital LLC 3.375% 24/03/2029	85,000	83,038	0.27
Hartford Insurance Group Inc/The 2.8% 19/08/2029	50,000	47,815	0.16
Hasbro Inc 3.9% 19/11/2029	50,000	49,171	0.16
HCA Inc 5.875% 01/02/2029	100,000	104,230	0.34
HCA Inc 4.125% 15/06/2029	145,000	144,565	0.47
Healthpeak OP LLC 3.5% 15/07/2029	40,000	38,931	0.13
Helmerich & Payne Inc 4.85% 01/12/2029	20,000	20,087	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
Hershey Co/The 2.45% 15/11/2029	25,000	23,592	0.08
Hess Corp 7.875% 01/10/2029	40,000	45,245	0.15
Hewlett Packard Enterprise Co 4.55% 15/10/2029	140,000	141,151	0.46
Highwoods Realty LP 4.2% 15/04/2029	20,000	19,677	0.06
Home Depot Inc/The 4.9% 15/04/2029	50,000	51,484	0.17
Home Depot Inc/The 2.95% 15/06/2029	115,000	111,358	0.36
Home Depot Inc/The 4.75% 25/06/2029	100,000	102,523	0.33
Host Hotels & Resorts LP 3.375% 15/12/2029	45,000	43,192	0.14
HP Inc 4% 15/04/2029	60,000	59,379	0.19
Humana Inc 3.7% 23/03/2029	70,000	68,730	0.22
Humana Inc 3.125% 15/08/2029	40,000	38,367	0.12
Hyatt Hotels Corp 5.25% 30/06/2029	40,000	41,182	0.13
IDEX Corp 4.95% 01/09/2029	25,000	25,518	0.08
Ingersoll Rand Inc 5.176% 15/06/2029	65,000	67,229	0.22
Intel Corp 4% 05/08/2029	65,000	64,364	0.21
Intel Corp 2.45% 15/11/2029	135,000	126,074	0.41
Intercontinental Exchange Inc 4.35% 15/06/2029	80,000	80,879	0.26
International Business Machines Corp 3.5% 15/05/2029	225,000	220,585	0.72
IQVIA Inc 6.25% 01/02/2029	85,000	89,660	0.29
Jabil Inc 5.45% 01/02/2029	20,000	20,646	0.07
Jersey Central Power & Light Co '144A' 4.15% 15/01/2029	35,000	34,979	0.11
John Deere Capital Corp 4.5% 16/01/2029	120,000	121,951	0.40
John Deere Capital Corp 'MTN' 3.45% 07/03/2029	100,000	98,711	0.32
John Deere Capital Corp 'MTN' 3.35% 18/04/2029	40,000	39,277	0.13
John Deere Capital Corp 'MTN' 4.85% 11/06/2029	40,000	41,157	0.13
John Deere Capital Corp 'MTN' 2.8% 18/07/2029	20,000	19,245	0.06
John Deere Capital Corp 'MTN' 4.85% 11/10/2029	20,000	20,649	0.07
Johnson & Johnson 4.8% 01/06/2029	75,000	77,437	0.25
Johnson & Johnson 6.95% 01/09/2029	45,000	49,867	0.16
Juniper Networks Inc 3.75% 15/08/2029	50,000	48,847	0.16
Keurig Dr Pepper Inc 5.05% 15/03/2029	70,000	71,487	0.23
Keurig Dr Pepper Inc 3.95% 15/04/2029	70,000	69,265	0.22
KeyCorp 'MTN' 2.55% 01/10/2029	80,000	75,603	0.25
Keysight Technologies Inc 3% 30/10/2029	40,000	38,353	0.12
Kilroy Realty LP 4.25% 15/08/2029	40,000	39,215	0.13
Kimberly-Clark Corp 3.2% 25/04/2029	60,000	58,601	0.19
Kinder Morgan Inc 5% 01/02/2029	95,000	97,294	0.32
Kinder Morgan Inc 5.1% 01/08/2029	20,000	20,582	0.07
KLA Corp 4.1% 15/03/2029	60,000	60,178	0.20
Kraft Heinz Foods Co 4.625% 30/01/2029	25,000	25,339	0.08
Kroger Co/The 4.5% 15/01/2029	40,000	40,535	0.13
Laboratory Corp of America Holdings 2.95% 01/12/2029	40,000	38,137	0.12
Lam Research Corp 4% 15/03/2029	80,000	80,118	0.26
Las Vegas Sands Corp 3.9% 08/08/2029	45,000	43,861	0.14
Las Vegas Sands Corp 6% 15/08/2029	55,000	57,434	0.19
Lazard Group LLC 4.375% 11/03/2029	40,000	40,110	0.13
Lear Corp 4.25% 15/05/2029	40,000	39,893	0.13
Leggett & Platt Inc 4.4% 15/03/2029	40,000	39,585	0.13
Lowe's Cos Inc 6.5% 15/03/2029	20,000	21,450	0.07
Lowe's Cos Inc 3.65% 05/04/2029	110,000	108,647	0.35
Main Street Capital Corp 6.95% 01/03/2029	20,000	20,896	0.07
Markel Group Inc 3.35% 17/09/2029	10,000	9,682	0.03
Marriott International Inc/MD 4.9% 15/04/2029	60,000	61,393	0.20
Marriott International Inc/MD 4.875% 15/05/2029	40,000	40,887	0.13
Marsh & McLennan Cos Inc 4.375% 15/03/2029	110,000	111,171	0.36
Marvell Technology Inc 5.75% 15/02/2029	40,000	41,747	0.14
MasTec Inc 5.9% 15/06/2029	40,000	41,792	0.14
Mastercard Inc 2.95% 01/06/2029	85,000	82,373	0.27
McDonald's Corp 'GMTN' 5% 17/05/2029	20,000	20,594	0.07
McDonald's Corp 'MTN' 2.625% 01/09/2029	90,000	85,849	0.28
McKesson Corp 4.25% 15/09/2029	45,000	45,259	0.15
Merck & Co Inc 3.4% 07/03/2029	135,000	132,936	0.43
Meta Platforms Inc 4.3% 15/08/2029	75,000	75,875	0.25
Microchip Technology Inc 5.05% 15/03/2029	60,000	61,205	0.20
Micron Technology Inc 5.327% 06/02/2029	60,000	61,885	0.20
Mid-America Apartments LP 3.95% 15/03/2029	50,000	49,738	0.16
Mondelez International Inc 4.75% 20/02/2029	50,000	51,003	0.17
Moody's Corp 4.25% 01/02/2029	20,000	20,136	0.07
Morgan Stanley Direct Lending Fund 6.15% 17/05/2029	20,000	20,589	0.07
Mosaic Co/The 4.35% 15/01/2029	30,000	30,091	0.10
Motorola Solutions Inc 5% 15/04/2029	40,000	41,001	0.13
Motorola Solutions Inc 4.6% 23/05/2029	45,000	45,540	0.15
MPLX LP 4.8% 15/02/2029	40,000	40,618	0.13
National Rural Utilities Cooperative Finance Corp 3.7% 15/03/2029	25,000	24,701	0.08

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
National Rural Utilities Cooperative Finance Corp 5.15% 15/06/2029	50,000	51,759	0.17
National Rural Utilities Cooperative Finance Corp 'GMTN' 4.85% 07/02/2029	40,000	40,952	0.13
Netflix Inc 6.375% 15/05/2029	65,000	69,656	0.23
Nevada Power Co 3.7% 01/05/2029	20,000	19,716	0.06
New Mountain Finance Corp 6.875% 01/02/2029	20,000	20,362	0.07
NextEra Energy Capital Holdings Inc 4.9% 15/03/2029	45,000	46,155	0.15
NextEra Energy Capital Holdings Inc 3.5% 01/04/2029	40,000	39,240	0.13
NextEra Energy Capital Holdings Inc 2.75% 01/11/2029	95,000	90,569	0.29
NMI Holdings Inc 6% 15/08/2029	20,000	20,771	0.07
Nordson Corp 4.5% 15/12/2029	30,000	30,239	0.10
Norfolk Southern Corp 2.55% 01/11/2029	25,000	23,630	0.08
Northern Trust Corp 3.15% 03/05/2029	40,000	38,997	0.13
NOV Inc 3.6% 01/12/2029	60,000	58,518	0.19
Novartis Capital Corp 3.8% 18/09/2029	75,000	74,677	0.24
NSTAR Electric Co 3.25% 15/05/2029	20,000	19,439	0.06
Oaktree Specialty Lending Corp 7.1% 15/02/2029	25,000	25,783	0.08
Occidental Petroleum Corp 5.2% 01/08/2029	85,000	87,074	0.28
Omega Healthcare Investors Inc 3.625% 01/10/2029	40,000	38,721	0.13
Oncor Electric Delivery Co LLC 4.65% 01/11/2029	45,000	45,760	0.15
ONE Gas Inc 5.1% 01/04/2029	40,000	41,217	0.13
ONEOK Inc 4.35% 15/03/2029	50,000	50,189	0.16
ONEOK Inc 5.375% 01/06/2029	20,000	20,629	0.07
ONEOK Inc 3.4% 01/09/2029	50,000	48,480	0.16
ONEOK Inc 4.4% 15/10/2029	55,000	55,214	0.18
Oracle Corp 4.2% 27/09/2029	120,000	117,721	0.38
Oracle Corp 6.15% 09/11/2029	100,000	104,406	0.34
O'Reilly Automotive Inc 3.9% 01/06/2029	40,000	39,697	0.13
Owens Corning 3.95% 15/08/2029	20,000	19,834	0.06
PACCAR Financial Corp 4% 26/09/2029	45,000	45,080	0.15
PACCAR Financial Corp 'MTN' 4.6% 31/01/2029	45,000	45,883	0.15
Pacific Gas and Electric Co 6.1% 15/01/2029	60,000	62,819	0.20
Pacific Gas and Electric Co 4.2% 01/03/2029	20,000	19,883	0.06
Pacific Gas and Electric Co 5.55% 15/05/2029	60,000	61,953	0.20
Packaging Corp of America 3% 15/12/2029	50,000	47,850	0.16
Paramount Global 4.2% 01/06/2029	50,000	48,743	0.16
Parker-Hannifin Corp 3.25% 14/06/2029	80,000	77,873	0.25
Parker-Hannifin Corp 4.5% 15/09/2029	55,000	55,809	0.18
PartnerRe Finance B LLC 3.7% 02/07/2029	40,000	39,085	0.13
Patterson-UTI Energy Inc 5.15% 15/11/2029	20,000	20,170	0.07
PayPal Holdings Inc 2.85% 01/10/2029	125,000	119,822	0.39
PepsiCo Inc 4.1% 15/01/2029	20,000	20,115	0.07
PepsiCo Inc 7% 01/03/2029	20,000	21,818	0.07
PepsiCo Inc 4.5% 17/07/2029	100,000	101,969	0.33
PepsiCo Inc 2.625% 29/07/2029	105,000	100,332	0.33
Pfizer Inc 3.45% 15/03/2029	105,000	103,841	0.34
Phillips 66 Co 3.15% 15/12/2029	40,000	38,423	0.12
Piedmont Operating Partnership LP 6.875% 15/07/2029	30,000	31,904	0.10
PNC Bank NA 'BKNT' 2.7% 22/10/2029	65,000	61,414	0.20
PNC Financial Services Group Inc/The 3.45% 23/04/2029	105,000	103,441	0.34
Polaris Inc 6.95% 15/03/2029	40,000	42,438	0.14
PPG Industries Inc 2.8% 15/08/2029	20,000	19,091	0.06
Principal Financial Group Inc 3.7% 15/05/2029	45,000	44,292	0.14
Procter & Gamble Co/The 4.35% 29/01/2029	45,000	45,872	0.15
Procter & Gamble Co/The 4.15% 24/10/2029	40,000	40,550	0.13
Progressive Corp/The 4% 01/03/2029	65,000	65,169	0.21
Prologis LP 2.875% 15/11/2029	30,000	28,709	0.09
Providence St Joseph Health Obligated Group 2.532% 01/10/2029	40,000	37,628	0.12
Public Service Electric and Gas Co 'MTN' 3.2% 15/05/2029	45,000	43,870	0.14
Public Service Enterprise Group Inc 5.2% 01/04/2029	40,000	41,160	0.13
Public Storage Operating Co 5.125% 15/01/2029	20,000	20,665	0.07
Public Storage Operating Co 3.385% 01/05/2029	40,000	39,182	0.13
Qorvo Inc 4.375% 15/10/2029	60,000	59,091	0.19
Quest Diagnostics Inc 4.2% 30/06/2029	20,000	20,072	0.07
Quest Diagnostics Inc 4.625% 15/12/2029	50,000	50,859	0.17
Radian Group Inc 6.2% 15/05/2029	40,000	41,932	0.14
Realty Income Corp 3.95% 01/02/2029	65,000	64,825	0.21
Realty Income Corp 4.75% 15/02/2029	20,000	20,362	0.07
Realty Income Corp 3.25% 15/06/2029	40,000	38,881	0.13
Realty Income Corp 4% 15/07/2029	30,000	29,859	0.10
Realty Income Corp 3.1% 15/12/2029	45,000	43,344	0.14
Regency Centers LP 2.95% 15/09/2029	20,000	19,176	0.06
Reinsurance Group of America Inc 3.9% 15/05/2029	45,000	44,504	0.14
RELX Capital Inc 4% 18/03/2029	65,000	64,787	0.21
Republic Services Inc 4.875% 01/04/2029	20,000	20,504	0.07

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
Republic Services Inc 5% 15/11/2029	60,000	62,077	0.20
Revvity Inc 3.3% 15/09/2029	60,000	57,846	0.19
Rockwell Automation Inc 3.5% 01/03/2029	65,000	63,972	0.21
Roper Technologies Inc 2.95% 15/09/2029	40,000	38,275	0.12
Roper Technologies Inc 4.5% 15/10/2029	55,000	55,553	0.18
RPM International Inc 4.55% 01/03/2029	25,000	25,295	0.08
Ryder System Inc 'GMTN' 4.95% 01/09/2029	30,000	30,682	0.10
Ryder System Inc 'MTN' 5.375% 15/03/2029	45,000	46,586	0.15
Ryder System Inc 'MTN' 5.5% 01/06/2029	20,000	20,830	0.07
Ryder System Inc 'MTN' 4.9% 01/12/2029	20,000	20,427	0.07
S&P Global Inc 2.7% 01/03/2029	110,000	105,826	0.34
S&P Global Inc 4.25% 01/05/2029	65,000	65,390	0.21
S&P Global Inc 2.5% 01/12/2029	45,000	42,481	0.14
Sabra Health Care LP 3.9% 15/10/2029	20,000	19,603	0.06
Sempra 3.7% 01/04/2029	40,000	39,395	0.13
Shell Finance US Inc 2.375% 07/11/2029	90,000	84,930	0.28
Sherwin-Williams Co/The 2.95% 15/08/2029	65,000	62,392	0.20
Simon Property Group LP 2.45% 13/09/2029	100,000	94,597	0.31
Sixth Street Lending Partners 6.5% 11/03/2029	60,000	62,227	0.20
Sixth Street Specialty Lending Inc 6.125% 01/03/2029	30,000	30,998	0.10
Solventum Corp 5.4% 01/03/2029	100,000	103,680	0.34
Sonoco Products Co 4.6% 01/09/2029	40,000	40,359	0.13
Southern California Edison Co 4.2% 01/03/2029	40,000	39,738	0.13
Southern California Edison Co 6.65% 01/04/2029	25,000	26,229	0.09
Southern California Edison Co 5.15% 01/06/2029	40,000	40,917	0.13
Southern California Edison Co 2.85% 01/08/2029	40,000	37,941	0.12
Starbucks Corp 3.55% 15/08/2029	40,000	39,306	0.13
State Street Bank & Trust Co 4.782% 23/11/2029	60,000	61,788	0.20
Store Capital LLC 4.625% 15/03/2029	20,000	19,926	0.06
Stryker Corp 4.25% 11/09/2029	65,000	65,377	0.21
Synchrony Financial 5.15% 19/03/2029	60,000	60,844	0.20
Sysco Corp 5.75% 17/01/2029	50,000	52,289	0.17
Take-Two Interactive Software Inc 5.4% 12/06/2029	20,000	20,688	0.07
Tampa Electric Co 4.9% 01/03/2029	40,000	40,866	0.13
Targa Resources Corp 4.35% 15/01/2029	50,000	50,139	0.16
Targa Resources Corp 6.15% 01/03/2029	80,000	84,260	0.27
Target Corp 3.375% 15/04/2029	70,000	68,790	0.22
TD SYNNEX Corp 4.3% 17/01/2029	40,000	39,928	0.13
Texas Instruments Inc 4.6% 08/02/2029	55,000	56,193	0.18
Texas Instruments Inc 2.25% 04/09/2029	45,000	42,418	0.14
Thermo Fisher Scientific Inc 5% 31/01/2029	95,000	97,828	0.32
Thermo Fisher Scientific Inc 2.6% 01/10/2029	50,000	47,538	0.15
T-Mobile USA Inc 4.85% 15/01/2029	90,000	91,953	0.30
T-Mobile USA Inc 2.625% 15/02/2029	80,000	76,437	0.25
T-Mobile USA Inc 2.4% 15/03/2029	70,000	66,316	0.22
T-Mobile USA Inc 3.375% 15/04/2029	165,000	160,942	0.52
T-Mobile USA Inc 4.2% 01/10/2029	10,000	10,026	0.03
Toll Brothers Finance Corp 3.8% 01/11/2029	50,000	49,186	0.16
Toyota Motor Credit Corp 5.05% 16/05/2029	90,000	92,882	0.30
Toyota Motor Credit Corp 4.55% 09/08/2029	70,000	71,186	0.23
Toyota Motor Credit Corp 'MTN' 4.65% 05/01/2029	65,000	66,197	0.22
Toyota Motor Credit Corp 'MTN' 4.45% 29/06/2029	80,000	81,005	0.26
Truist Financial Corp 'MTN' 3.875% 19/03/2029	65,000	64,246	0.21
Tyson Foods Inc 4.35% 01/03/2029	50,000	50,147	0.16
Tyson Foods Inc 5.4% 15/03/2029	70,000	72,304	0.23
UDR Inc 'MTN' 4.4% 26/01/2029	20,000	20,102	0.07
Unilever Capital Corp 2.125% 06/09/2029	65,000	61,087	0.20
Union Pacific Corp 6.625% 01/02/2029	20,000	21,567	0.07
Union Pacific Corp 3.7% 01/03/2029	60,000	59,589	0.19
United Parcel Service Inc 3.4% 15/03/2029	40,000	39,420	0.13
United Parcel Service Inc 2.5% 01/09/2029	40,000	37,964	0.12
UnitedHealth Group Inc 4.25% 15/01/2029	95,000	95,661	0.31
UnitedHealth Group Inc 4.7% 15/04/2029	45,000	45,910	0.15
UnitedHealth Group Inc 4% 15/05/2029	60,000	59,963	0.19
UnitedHealth Group Inc 2.875% 15/08/2029	50,000	48,021	0.16
Universal Health Services Inc 4.625% 15/10/2029	50,000	50,245	0.16
Unum Group 4% 15/06/2029	20,000	19,802	0.06
US Bancorp 3% 30/07/2029	65,000	62,674	0.20
Valero Energy Corp 4% 01/04/2029	40,000	39,709	0.13
Ventas Realty LP 4.4% 15/01/2029	65,000	65,309	0.21
Verisk Analytics Inc 4.125% 15/03/2029	40,000	39,936	0.13
Verizon Communications Inc 3.875% 08/02/2029	55,000	54,814	0.18
Verizon Communications Inc 4.016% 03/12/2029	255,000	253,073	0.82
Vulcan Materials Co 4.95% 01/12/2029	40,000	41,084	0.13

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Invesco BulletShares 2029 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.53% (31 December 2024: 98.84%) (continued)			
United States: 87.00% (31 December 2024: 88.01%) (continued)			
Walmart Inc 3.25% 08/07/2029	40,000	39,409	0.13
Walmart Inc 2.375% 24/09/2029	50,000	47,452	0.15
Walt Disney Co/The 2% 01/09/2029	160,000	149,681	0.49
Waste Management Inc 3.875% 15/01/2029	25,000	24,973	0.08
Waste Management Inc 4.875% 15/02/2029	55,000	56,473	0.18
Waste Management Inc 2% 01/06/2029	20,000	18,722	0.06
Webster Financial Corp 4.1% 25/03/2029	30,000	29,532	0.10
Wells Fargo & Co 7.95% 15/11/2029	25,000	27,962	0.09
Wells Fargo & Co 'MTN' 4.15% 24/01/2029	190,000	190,463	0.62
Welltower OP LLC 2.05% 15/01/2029	45,000	42,456	0.14
Welltower OP LLC 4.125% 15/03/2029	20,000	20,052	0.07
Western Digital Corp 2.85% 01/02/2029	40,000	38,246	0.12
Western Midstream Operating LP 6.35% 15/01/2029	65,000	68,474	0.22
Weyerhaeuser Co 4% 15/11/2029	60,000	59,421	0.19
Williams Cos Inc/The 4.9% 15/03/2029	110,000	112,374	0.37
Williams Cos Inc/The 4.8% 15/11/2029	40,000	40,767	0.13
Willis North America Inc 2.95% 15/09/2029	75,000	71,446	0.23
Wintrust Financial Corp 4.85% 06/06/2029	30,000	29,888	0.10
Workday Inc 3.7% 01/04/2029	50,000	49,313	0.16
WP Carey Inc 3.85% 15/07/2029	20,000	19,724	0.06
WRKCo Inc 4.9% 15/03/2029	45,000	45,862	0.15
Zions Bancorp NA 3.25% 29/10/2029	40,000	37,686	0.12
Total United States		**26,785,613**	**87.00**
Total Bonds		**30,335,112**	**98.53**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**30,335,112**	**98.53**
Investment Funds: 0.23% (31 December 2024: 0.61%)			
Ireland: 0.23% (31 December 2024: 0.61%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	71,337	71,337	0.23
Total Ireland		**71,337**	**0.23**
Total Investment Funds		**71,337**	**0.23**
Total Value of Investments		**30,406,449**	**98.76**

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.00%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	2,000,527	GBP	to Sell	2,657,896	USD	05/01/2026	BNY Mellon	32,913	0.11
Total unrealised gain on open forward foreign exchange contracts								**32,913**	**0.11**

Total financial assets at fair value through profit or loss	**30,439,362**	**98.87**
Cash and cash equivalents	111	0.00
Current assets	350,391	1.14
Total assets	**30,789,864**	**100.01**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.02%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	8,460	USD	to Sell	6,352	GBP	05/01/2026	BNY Mellon	(83)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(83)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(83)**	**(0.00)**
Current liabilities	(2,649)	(0.01)
Net assets attributable to holders of redeemable participating Shares	**30,787,132**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.75
Derivative instruments	0.11
Other assets	1.14
	100.00

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.69% (31 December 2024: 98.88%)			
Australia: 1.01% (31 December 2024: 0.39%)			
BHP Billiton Finance USA Ltd 5% 21/02/2030	25,000	25,790	0.07
BHP Billiton Finance USA Ltd 5.25% 08/09/2030	110,000	114,675	0.33
National Australia Bank Ltd/New York 4.901% 14/01/2030	75,000	77,391	0.23
Westpac Banking Corp 2.65% 16/01/2030	115,000	109,264	0.32
Woodside Finance Ltd 5.4% 19/05/2030	20,000	20,552	0.06
Total Australia		**347,672**	**1.01**
Canada: 1.80% (31 December 2024: 2.01%)			
Bank of Nova Scotia/The 4.85% 01/02/2030	115,000	117,820	0.35
Brookfield Finance Inc 4.35% 15/04/2030	55,000	55,239	0.16
Canadian Pacific Railway Co 2.05% 05/03/2030	40,000	36,785	0.11
Canadian Pacific Railway Co 4.8% 30/03/2030	40,000	40,945	0.12
CGI Inc '144A' 4.95% 14/03/2030	30,000	30,409	0.09
Enbridge Inc 6.2% 15/11/2030	100,000	107,534	0.31
Fairfax Financial Holdings Ltd 4.625% 29/04/2030	45,000	45,204	0.13
Magna International Inc 2.45% 15/06/2030	50,000	46,497	0.14
Nutrien Ltd 2.95% 13/05/2030	40,000	37,849	0.11
TransCanada PipeLines Ltd 4.1% 15/04/2030	60,000	59,373	0.17
Waste Connections Inc 2.6% 01/02/2030	40,000	37,741	0.11
Total Canada		**615,396**	**1.80**
Cayman Islands: 0.13% (31 December 2024: 0.25%)			
Sands China Ltd 4.375% 18/06/2030	45,000	44,340	0.13
Total Cayman Islands		**44,340**	**0.13**
France: 0.34% (31 December 2024: 0.51%)			
AXA SA 8.6% 15/12/2030	40,000	46,876	0.14
TotalEnergies Capital International SA 2.829% 10/01/2030	70,000	67,066	0.20
Total France		**113,942**	**0.34**
Guernsey: 0.16% (31 December 2024: 0.10%)			
Amdocs Ltd 2.538% 15/06/2030	60,000	55,072	0.16
Total Guernsey		**55,072**	**0.16**
Ireland: 0.37% (31 December 2024: 0.23%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.15% 30/09/2030	50,000	53,529	0.16
CRH SMW Finance DAC 5.125% 09/01/2030	70,000	72,202	0.21
Total Ireland		**125,731**	**0.37**
Isle of Man: 0.11% (31 December 2024: 0.21%)			
AngloGold Ashanti Holdings Plc 3.75% 01/10/2030	40,000	38,368	0.11
Total Isle of Man		**38,368**	**0.11**
Japan: 2.82% (31 December 2024: 3.09%)			
Mitsubishi UFJ Financial Group Inc 2.559% 25/02/2030	95,000	88,908	0.26
Mitsubishi UFJ Financial Group Inc 2.048% 17/07/2030	85,000	77,205	0.23
Nomura Holdings Inc 3.103% 16/01/2030	130,000	123,575	0.36
Nomura Holdings Inc 4.904% 01/07/2030	45,000	45,679	0.13
Nomura Holdings Inc 2.679% 16/07/2030	65,000	60,078	0.18
ORIX Corp 4.45% 09/09/2030	30,000	30,055	0.09
Sumitomo Mitsui Financial Group Inc 5.71% 13/01/2030	70,000	73,620	0.21
Sumitomo Mitsui Financial Group Inc 2.75% 15/01/2030	95,000	89,558	0.26
Sumitomo Mitsui Financial Group Inc 2.13% 08/07/2030	115,000	104,803	0.31
Sumitomo Mitsui Financial Group Inc 5.852% 13/07/2030	40,000	42,521	0.12
Sumitomo Mitsui Financial Group Inc 2.142% 23/09/2030	100,000	90,358	0.26
Takeda Pharmaceutical Co Ltd 2.05% 31/03/2030	155,000	141,729	0.41
Total Japan		**968,089**	**2.82**
Luxembourg: 0.18% (31 December 2024: 0.56%)			
Schlumberger Investment SA 2.65% 26/06/2030	65,000	61,066	0.18
Total Luxembourg		**61,066**	**0.18**
Multinational: 0.24% (31 December 2024: 0.00%)			
NXP BV / NXP Funding LLC / NXP USA Inc 3.4% 01/05/2030	85,000	82,038	0.24
Total Multinational		**82,038**	**0.24**
Netherlands: 1.29% (31 December 2024: 1.63%)			
Deutsche Telekom International Finance BV 8.75% 15/06/2030	245,000	286,138	0.83
Koninklijke KPN NV 8.375% 01/10/2030	50,000	58,382	0.17
Shell International Finance BV 2.75% 06/04/2030	20,000	19,012	0.06
Telefonica Europe BV 8.25% 15/09/2030	70,000	80,428	0.23
Total Netherlands		**443,960**	**1.29**
Singapore: 0.75% (31 December 2024: 0.66%)			
Flex Ltd 4.875% 12/05/2030	60,000	60,901	0.18
Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2030	190,000	194,014	0.57
Total Singapore		**254,915**	**0.75**
Spain: 0.63% (31 December 2024: 0.63%)			
Banco Santander SA 5.565% 17/01/2030	80,000	83,417	0.24
Banco Santander SA 3.49% 28/05/2030	40,000	38,549	0.11
Banco Santander SA 2.749% 03/12/2030	105,000	95,687	0.28
Total Spain		**217,653**	**0.63**

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United Kingdom: 2.38% (31 December 2024: 2.82%)			
AstraZeneca Plc 1.375% 06/08/2030	80,000	71,161	0.21
British Telecommunications Plc 9.625% 15/12/2030	185,000	225,980	0.66
Diageo Capital Plc 2% 29/04/2030	65,000	59,460	0.17
HSBC Holdings Plc 4.95% 31/03/2030	145,000	148,698	0.44
Prudential Funding Asia Plc 3.125% 14/04/2030	75,000	71,900	0.21
Rio Tinto Finance USA Plc 4.875% 14/03/2030	90,000	92,519	0.27
Royalty Pharma Plc 2.2% 02/09/2030	60,000	54,463	0.16
Smith & Nephew Plc 2.032% 14/10/2030	65,000	58,491	0.17
Vodafone Group Plc 7.875% 15/02/2030	27,000	30,783	0.09
Total United Kingdom		**813,455**	**2.38**
United States: 86.48% (31 December 2024: 85.79%)			
Abbott Laboratories 1.4% 30/06/2030	65,000	58,207	0.17
AbbVie Inc 4.875% 15/03/2030	80,000	82,473	0.24
ACE Capital Trust II 9.7% 01/04/2030	20,000	24,006	0.07
Acuity Brands Lighting Inc 2.15% 15/12/2030	60,000	53,984	0.16
Adobe Inc 4.95% 17/01/2030	25,000	25,893	0.08
Adobe Inc 2.3% 01/02/2030	105,000	98,325	0.29
Affiliated Managers Group Inc 3.3% 15/06/2030	20,000	19,078	0.06
Aflac Inc 3.6% 01/04/2030	70,000	68,951	0.20
Agilent Technologies Inc 2.1% 04/06/2030	40,000	36,571	0.11
Air Lease Corp 3.125% 01/12/2030	55,000	51,038	0.15
Air Lease Corp 'MTN' 3% 01/02/2030	80,000	75,092	0.22
Air Products and Chemicals Inc 2.05% 15/05/2030	40,000	36,804	0.11
Alexandria Real Estate Equities Inc 4.7% 01/07/2030	50,000	50,293	0.15
Alexandria Real Estate Equities Inc 4.9% 15/12/2030	40,000	40,569	0.12
Alleghany Corp 3.625% 15/05/2030	40,000	39,121	0.11
Allstate Corp/The 1.45% 15/12/2030	45,000	39,292	0.11
Alphabet Inc 4% 15/05/2030	85,000	85,242	0.25
Alphabet Inc 1.1% 15/08/2030	160,000	141,200	0.41
Alphabet Inc 4.1% 15/11/2030	140,000	140,566	0.41
Amazon.com Inc 1.5% 03/06/2030	105,000	94,733	0.28
Amazon.com Inc 4.1% 20/11/2030	120,000	120,218	0.35
Ameren Illinois Co 1.55% 15/11/2030	20,000	17,680	0.05
American Honda Finance Corp 4.8% 05/03/2030	60,000	61,284	0.18
American Honda Finance Corp 4.6% 17/04/2030	45,000	45,495	0.13
American Honda Finance Corp 'GMTN' 5.85% 04/10/2030	100,000	106,249	0.31
American International Group Inc 4.85% 07/05/2030	20,000	20,516	0.06
American International Group Inc 3.4% 30/06/2030	55,000	53,109	0.16
American Tower Corp 2.9% 15/01/2030	50,000	47,522	0.14
American Tower Corp 5% 31/01/2030	45,000	46,093	0.13
American Tower Corp 4.9% 15/03/2030	70,000	71,541	0.21
American Tower Corp 2.1% 15/06/2030	50,000	45,435	0.13
American Tower Corp 1.875% 15/10/2030	80,000	71,446	0.21
American Water Capital Corp 2.8% 01/05/2030	40,000	37,971	0.11
Amgen Inc 2.45% 21/02/2030	90,000	84,026	0.25
Amgen Inc 5.25% 02/03/2030	185,000	192,056	0.56
Amrize Finance US LLC 4.95% 07/04/2030	80,000	81,844	0.24
Analog Devices Inc 4.5% 15/06/2030	35,000	35,519	0.10
Anheuser-Busch InBev Worldwide Inc 3.5% 01/06/2030	125,000	122,113	0.36
Aon Corp 2.8% 15/05/2030	70,000	66,122	0.19
APA Corp 4.25% 15/01/2030	20,000	19,652	0.06
Apple Inc 4.15% 10/05/2030	35,000	35,417	0.10
Apple Inc 1.65% 11/05/2030	100,000	90,959	0.27
Apple Inc 4.2% 12/05/2030	60,000	60,711	0.18
Apple Inc 1.25% 20/08/2030	90,000	79,915	0.23
Applied Materials Inc 1.75% 01/06/2030	80,000	72,439	0.21
Archer-Daniels-Midland Co 3.25% 27/03/2030	85,000	82,177	0.24
Ares Capital Corp 5.5% 01/09/2030	50,000	50,401	0.15
Ascension Health 4.294% 15/11/2030	80,000	80,267	0.23
Assurant Inc 3.7% 22/02/2030	25,000	24,295	0.07
Astrazeneca Finance LLC 4.9% 03/03/2030	70,000	72,337	0.21
AT&T Inc 4.3% 15/02/2030	175,000	175,333	0.51
AT&T Inc 4.7% 15/08/2030	105,000	106,795	0.31
Athene Holding Ltd 6.15% 03/04/2030	40,000	42,486	0.12
Autodesk Inc 2.85% 15/01/2030	45,000	42,618	0.12
Automatic Data Processing Inc 1.25% 01/09/2030	100,000	88,498	0.26
AutoNation Inc 4.75% 01/06/2030	60,000	60,621	0.18
AutoZone Inc 4% 15/04/2030	45,000	44,496	0.13
AutoZone Inc 5.125% 15/06/2030	20,000	20,662	0.06
AvalonBay Communities Inc 4.35% 01/12/2030	20,000	20,057	0.06
AvalonBay Communities Inc 'MTN' 2.3% 01/03/2030	105,000	97,406	0.28
Avery Dennison Corp 2.65% 30/04/2030	60,000	56,033	0.16
Bain Capital Specialty Finance Inc 5.95% 15/03/2030	25,000	24,991	0.07
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.486% 01/05/2030	30,000	30,257	0.09

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
BankUnited Inc 5.125% 11/06/2030	25,000	25,137	0.07
Baxter International Inc 3.95% 01/04/2030	45,000	43,877	0.13
Baxter International Inc 4.9% 15/12/2030	40,000	40,296	0.12
Becton Dickinson & Co 2.823% 20/05/2030	50,000	47,162	0.14
Berkshire Hathaway Finance Corp 1.85% 12/03/2030	45,000	41,371	0.12
Berkshire Hathaway Finance Corp 1.45% 15/10/2030	45,000	40,189	0.12
Best Buy Co Inc 1.95% 01/10/2030	55,000	49,497	0.14
BGC Group Inc 6.15% 02/04/2030	50,000	51,821	0.15
Biogen Inc 2.25% 01/05/2030	105,000	96,539	0.28
Blackstone Reg Finance Co LLC 4.3% 03/11/2030	30,000	30,032	0.09
Block Financial LLC 3.875% 15/08/2030	65,000	62,645	0.18
Blue Owl Capital Corp 6.2% 15/07/2030	30,000	30,426	0.09
Blue Owl Credit Income Corp 5.8% 15/03/2030	55,000	54,968	0.16
Boston Properties LP 2.9% 15/03/2030	45,000	42,173	0.12
Boston Scientific Corp 2.65% 01/06/2030	75,000	70,614	0.21
BP Capital Markets America Inc 3.633% 06/04/2030	70,000	68,716	0.20
BP Capital Markets America Inc 1.749% 10/08/2030	130,000	116,938	0.34
Brighthouse Financial Inc 5.625% 15/05/2030	50,000	50,707	0.15
Bristol-Myers Squibb Co 1.45% 13/11/2030	95,000	84,225	0.25
Brixmor Operating Partnership LP 4.05% 01/07/2030	40,000	39,480	0.12
Broadcom Inc 4.35% 15/02/2030	90,000	90,615	0.26
Broadcom Inc 5% 15/04/2030	60,000	61,767	0.18
Broadcom Inc 5.05% 15/04/2030	65,000	67,124	0.20
Broadcom Inc 4.6% 15/07/2030	70,000	71,153	0.21
Broadcom Inc 4.15% 15/11/2030	150,000	149,449	0.44
Brown & Brown Inc 4.9% 23/06/2030	50,000	50,714	0.15
Bunge Ltd Finance Corp 4.55% 04/08/2030	20,000	20,192	0.06
Camden Property Trust 2.8% 15/05/2030	60,000	56,679	0.17
Campbell's Company/The 2.375% 24/04/2030	40,000	36,798	0.11
Capital One NA 'BKNT' 2.7% 06/02/2030	30,000	28,302	0.08
Cardinal Health Inc 4.5% 15/09/2030	30,000	30,306	0.09
Carlisle Cos Inc 2.75% 01/03/2030	50,000	47,184	0.14
Carlyle Secured Lending Inc 6.75% 18/02/2030	40,000	40,987	0.12
Carrier Global Corp 2.722% 15/02/2030	110,000	103,647	0.30
Caterpillar Financial Services Corp 4.8% 08/01/2030	55,000	56,880	0.17
Caterpillar Inc 2.6% 09/04/2030	45,000	42,592	0.12
Cboe Global Markets Inc 1.625% 15/12/2030	50,000	44,404	0.13
CDW LLC / CDW Finance Corp 5.1% 01/03/2030	45,000	45,848	0.13
Cencora Inc 2.8% 15/05/2030	45,000	42,407	0.12
Centene Corp 3.375% 15/02/2030	120,000	110,465	0.32
Centene Corp 3% 15/10/2030	150,000	134,322	0.39
CenterPoint Energy Houston Electric LLC 4.8% 15/03/2030	40,000	41,011	0.12
CenterPoint Energy Inc 2.95% 01/03/2030	22,000	20,863	0.06
CenterPoint Energy Resources Corp 1.75% 01/10/2030	50,000	44,621	0.13
Charles Schwab Corp/The 4.625% 22/03/2030	45,000	46,020	0.13
Chevron Corp 2.236% 11/05/2030	85,000	78,896	0.23
Chevron USA Inc 4.687% 15/04/2030	120,000	122,877	0.36
Chevron USA Inc 4.3% 15/10/2030	50,000	50,524	0.15
Chubb INA Holdings LLC 1.375% 15/09/2030	65,000	57,327	0.17
Cigna Group/The 2.4% 15/03/2030	105,000	97,589	0.29
Cigna Group/The 4.5% 15/09/2030	30,000	30,239	0.09
Cisco Systems Inc 4.75% 24/02/2030	100,000	102,864	0.30
Citibank NA 4.914% 29/05/2030	170,000	174,973	0.51
Citizens Financial Group Inc 2.5% 06/02/2030	20,000	18,616	0.05
Citizens Financial Group Inc 3.25% 30/04/2030	65,000	62,163	0.18
Clorox Co/The 1.8% 15/05/2030	45,000	40,589	0.12
CME Group Inc 4.4% 15/03/2030	50,000	50,777	0.15
CNA Financial Corp 2.05% 15/08/2030	45,000	40,499	0.12
Coca-Cola Co/The 3.45% 25/03/2030	65,000	63,767	0.19
Coca-Cola Co/The 1.65% 01/06/2030	105,000	95,083	0.28
Colgate-Palmolive Co 4.2% 01/05/2030	75,000	75,531	0.22
Comcast Corp 2.65% 01/02/2030	125,000	118,049	0.35
Comcast Corp 3.4% 01/04/2030	110,000	106,783	0.31
Comcast Corp 4.25% 15/10/2030	90,000	90,079	0.26
CommonSpirit Health 2.782% 01/10/2030	45,000	41,945	0.12
Commonwealth Edison Co 2.2% 01/03/2030	20,000	18,541	0.05
Conagra Brands Inc 5% 01/08/2030	50,000	50,612	0.15
Conagra Brands Inc 8.25% 15/09/2030	20,000	22,939	0.07
Connecticut Light and Power Co/The 4.95% 15/01/2030	50,000	51,328	0.15
ConocoPhillips Co 4.7% 15/01/2030	100,000	102,004	0.30
Consolidated Edison Co of New York Inc 3.35% 01/04/2030	40,000	38,782	0.11
Constellation Brands Inc 2.875% 01/05/2030	40,000	37,663	0.11
Constellation Brands Inc 4.8% 01/05/2030	25,000	25,425	0.07
Costco Wholesale Corp 1.6% 20/04/2030	110,000	99,720	0.29

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
Cousins Properties LP 5.25% 15/07/2030	20,000	20,549	0.06
Crown Castle Inc 3.3% 01/07/2030	75,000	71,176	0.21
CSX Corp 2.4% 15/02/2030	40,000	37,470	0.11
CubeSmart LP 3% 15/02/2030	20,000	18,972	0.06
Cummins Inc 1.5% 01/09/2030	115,000	102,643	0.30
CVS Health Corp 5.125% 21/02/2030	105,000	107,926	0.32
CVS Health Corp 3.75% 01/04/2030	120,000	117,201	0.34
CVS Health Corp 1.75% 21/08/2030	60,000	53,362	0.16
DCP Midstream Operating LP 8.125% 16/08/2030	20,000	23,131	0.07
Deere & Co 3.1% 15/04/2030	60,000	57,857	0.17
Dell International LLC / EMC Corp 4.35% 01/02/2030	40,000	40,039	0.12
Dell International LLC / EMC Corp 5% 01/04/2030	95,000	97,339	0.28
Dell International LLC / EMC Corp 6.2% 15/07/2030	40,000	42,741	0.12
Delta Air Lines Inc 5.25% 10/07/2030	60,000	61,726	0.18
DENTSPLY SIRONA Inc 3.25% 01/06/2030	70,000	64,733	0.19
Devon Energy Corp 4.5% 15/01/2030	30,000	30,122	0.09
Diageo Investment Corp 5.125% 15/08/2030	50,000	51,818	0.15
Diamondback Energy Inc 5.15% 30/01/2030	85,000	87,515	0.26
Dollar General Corp 3.5% 03/04/2030	95,000	91,904	0.27
Dow Chemical Co/The 2.1% 15/11/2030	50,000	44,288	0.13
DR Horton Inc 4.85% 15/10/2030	40,000	40,879	0.12
eBay Inc 2.7% 11/03/2030	65,000	61,117	0.18
Ecolab Inc 4.8% 24/03/2030	45,000	46,189	0.13
Edison International 6.25% 15/03/2030	35,000	36,629	0.11
EIDP Inc 2.3% 15/07/2030	45,000	41,654	0.12
Elevance Health Inc 4.75% 15/02/2030	45,000	45,901	0.13
Elevance Health Inc 2.25% 15/05/2030	60,000	55,124	0.16
Eli Lilly & Co 4.75% 12/02/2030	95,000	97,743	0.29
Emerson Electric Co 1.95% 15/10/2030	80,000	72,675	0.21
Entergy Corp 2.8% 15/06/2030	40,000	37,490	0.11
Entergy Louisiana LLC 1.6% 15/12/2030	20,000	17,684	0.05
Enterprise Products Operating LLC 2.8% 31/01/2030	90,000	85,577	0.25
EOG Resources Inc 4.375% 15/04/2030	80,000	80,567	0.24
EQT Corp 7% 01/02/2030	40,000	43,496	0.13
Equifax Inc 3.1% 15/05/2030	40,000	37,904	0.11
Equinix Inc 2.15% 15/07/2030	90,000	81,692	0.24
ERP Operating LP 2.5% 15/02/2030	40,000	37,560	0.11
Essential Utilities Inc 2.704% 15/04/2030	25,000	23,484	0.07
Essex Portfolio LP 3% 15/01/2030	30,000	28,494	0.08
Estee Lauder Cos Inc/The 2.6% 15/04/2030	40,000	37,567	0.11
Eversource Energy 1.65% 15/08/2030	40,000	35,345	0.10
Eversource Energy 4.45% 15/12/2030	20,000	19,913	0.06
Exelon Corp 4.05% 15/04/2030	80,000	79,348	0.23
Expand Energy Corp 5.375% 15/03/2030	60,000	60,886	0.18
Expedia Group Inc 3.25% 15/02/2030	80,000	76,797	0.22
Extra Space Storage LP 5.5% 01/07/2030	40,000	41,676	0.12
Extra Space Storage LP 2.2% 15/10/2030	30,000	27,172	0.08
Exxon Mobil Corp 3.482% 19/03/2030	140,000	137,091	0.40
Exxon Mobil Corp 2.61% 15/10/2030	115,000	107,912	0.32
Federal Realty OP LP 3.5% 01/06/2030	20,000	19,354	0.06
FedEx Corp 4.25% 15/05/2030	40,000	40,236	0.12
FedEx Corp 4.25% 15/05/2030	25,000	25,126	0.07
Fidelity National Financial Inc 3.4% 15/06/2030	40,000	38,241	0.11
First American Financial Corp 4% 15/05/2030	25,000	24,187	0.07
First Horizon Bank 'BKNT' 5.75% 01/05/2030	45,000	46,534	0.14
Fiserv Inc 4.75% 15/03/2030	65,000	65,405	0.19
Fiserv Inc 2.65% 01/06/2030	85,000	78,461	0.23
Florida Power & Light Co 4.625% 15/05/2030	35,000	35,729	0.10
Flowserve Corp 3.5% 01/10/2030	30,000	28,623	0.08
Ford Motor Co 9.625% 22/04/2030	45,000	52,173	0.15
Ford Motor Credit Co LLC 7.35% 06/03/2030	100,000	107,382	0.31
Ford Motor Credit Co LLC 7.2% 10/06/2030	85,000	91,074	0.27
Ford Motor Credit Co LLC 5.73% 05/09/2030	50,000	50,825	0.15
Ford Motor Credit Co LLC 4% 13/11/2030	75,000	70,785	0.21
Fox Corp 3.5% 08/04/2030	40,000	38,863	0.11
Franklin BSP Capital Corp '144A' 6% 02/10/2030	40,000	39,673	0.12
Franklin Resources Inc 1.6% 30/10/2030	40,000	35,538	0.10
Freeport-McMoRan Inc 4.25% 01/03/2030	40,000	39,685	0.12
Freeport-McMoRan Inc 4.625% 01/08/2030	40,000	40,301	0.12
FS KKR Capital Corp 6.125% 15/01/2030	45,000	44,356	0.13
GATX Corp 4% 30/06/2030	90,000	88,791	0.26
GE HealthCare Technologies Inc 5.857% 15/03/2030	110,000	116,407	0.34
General Mills Inc 4.875% 30/01/2030	60,000	61,424	0.18
General Mills Inc 2.875% 15/04/2030	55,000	52,057	0.15

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
General Motors Co 5.625% 15/04/2030	20,000	20,851	0.06
General Motors Financial Co Inc 5.35% 07/01/2030	95,000	98,156	0.29
General Motors Financial Co Inc 5.85% 06/04/2030	70,000	73,600	0.21
General Motors Financial Co Inc 3.6% 21/06/2030	45,000	43,376	0.13
General Motors Financial Co Inc 5.45% 15/07/2030	45,000	46,770	0.14
Genuine Parts Co 1.875% 01/11/2030	60,000	52,714	0.15
Gilead Sciences Inc 1.65% 01/10/2030	65,000	58,229	0.17
GlaxoSmithKline Capital Inc 4.5% 15/04/2030	65,000	66,071	0.19
Global Payments Inc 2.9% 15/05/2030	80,000	74,197	0.22
Global Payments Inc 4.875% 15/11/2030	55,000	55,092	0.16
Globe Life Inc 2.15% 15/08/2030	25,000	22,634	0.07
GLP Capital LP / GLP Financing II Inc 4% 15/01/2030	60,000	58,177	0.17
Goldman Sachs Group Inc/The 2.6% 07/02/2030	130,000	122,232	0.36
Goldman Sachs Group Inc/The 3.8% 15/03/2030	175,000	172,371	0.50
Halliburton Co 2.92% 01/03/2030	60,000	56,841	0.17
Hanover Insurance Group Inc/The 2.5% 01/09/2030	20,000	18,203	0.05
HCA Inc 5.25% 01/03/2030	20,000	20,663	0.06
HCA Inc 3.5% 01/09/2030	210,000	202,145	0.59
Healthcare Realty Holdings LP 3.1% 15/02/2030	50,000	47,475	0.14
Healthpeak OP LLC 3% 15/01/2030	65,000	61,659	0.18
Hercules Capital Inc 6% 16/06/2030	20,000	20,286	0.06
Hershey Co/The 4.75% 24/02/2030	35,000	35,931	0.11
Hershey Co/The 1.7% 01/06/2030	30,000	27,089	0.08
HF Sinclair Corp 4.5% 01/10/2030	20,000	19,696	0.06
Highwoods Realty LP 3.05% 15/02/2030	40,000	37,242	0.11
Home Depot Inc/The 2.7% 15/04/2030	75,000	70,979	0.21
Hormel Foods Corp 1.8% 11/06/2030	70,000	63,245	0.18
Host Hotels & Resorts LP 3.5% 15/09/2030	110,000	105,042	0.31
HP Inc 3.4% 17/06/2030	50,000	47,880	0.14
Humana Inc 4.875% 01/04/2030	30,000	30,428	0.09
Huntington Bancshares Inc/OH 2.55% 04/02/2030	60,000	55,992	0.16
Huntington National Bank/The 5.65% 10/01/2030	60,000	62,913	0.18
Hyatt Hotels Corp 5.75% 23/04/2030	45,000	47,097	0.14
IDEX Corp 3% 01/05/2030	50,000	47,313	0.14
Illumina Inc 4.75% 12/12/2030	45,000	45,478	0.13
Ingredion Inc 2.9% 01/06/2030	50,000	47,137	0.14
Intel Corp 5.125% 10/02/2030	90,000	92,330	0.27
Intel Corp 3.9% 25/03/2030	110,000	107,859	0.32
Intercontinental Exchange Inc 2.1% 15/06/2030	85,000	78,104	0.23
International Business Machines Corp 4.8% 10/02/2030	85,000	86,985	0.25
International Business Machines Corp 1.95% 15/05/2030	60,000	54,684	0.16
Intuit Inc 1.65% 15/07/2030	70,000	62,973	0.18
Invitation Homes Operating Partnership LP 5.45% 15/08/2030	20,000	20,821	0.06
J M Smucker Co/The 2.375% 15/03/2030	40,000	37,168	0.11
Jabil Inc 3.6% 15/01/2030	50,000	48,521	0.14
JB Hunt Transport Services Inc 4.9% 15/03/2030	50,000	51,098	0.15
Jefferies Financial Group Inc 4.15% 23/01/2030	65,000	64,203	0.19
John Deere Capital Corp 4.55% 05/06/2030	50,000	50,878	0.15
John Deere Capital Corp 'MTN' 2.45% 09/01/2030	30,000	28,363	0.08
John Deere Capital Corp 'MTN' 4.7% 10/06/2030	85,000	87,153	0.25
Johnson & Johnson 4.7% 01/03/2030	60,000	61,880	0.18
Johnson & Johnson 1.3% 01/09/2030	125,000	111,459	0.33
JPMorgan Chase & Co 8.75% 01/09/2030	40,000	47,192	0.14
Juniper Networks Inc 2% 10/12/2030	25,000	22,103	0.06
Kellanova 2.1% 01/06/2030	40,000	36,651	0.11
Kemper Corp 2.4% 30/09/2030	20,000	17,924	0.05
Kenvue Inc 5% 22/03/2030	70,000	72,156	0.21
Keurig Dr Pepper Inc 3.2% 01/05/2030	45,000	42,775	0.13
Keurig Dr Pepper Inc 4.6% 15/05/2030	45,000	45,275	0.13
Keysight Technologies Inc 5.35% 30/07/2030	55,000	57,400	0.17
Kilroy Realty LP 3.05% 15/02/2030	40,000	37,192	0.11
Kimberly-Clark Corp 3.1% 26/03/2030	45,000	43,365	0.13
Kimco Realty OP LLC 2.7% 01/10/2030	45,000	42,215	0.12
Kinder Morgan Inc 5.15% 01/06/2030	65,000	67,261	0.20
Kite Realty Group Trust 4.75% 15/09/2030	25,000	25,252	0.07
Kraft Heinz Foods Co 3.75% 01/04/2030	50,000	48,945	0.14
Kroger Co/The 2.2% 01/05/2030	40,000	36,842	0.11
Laboratory Corp of America Holdings 4.35% 01/04/2030	35,000	35,060	0.10
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 5.5% 01/08/2030	30,000	30,720	0.09
Lam Research Corp 1.9% 15/06/2030	75,000	68,330	0.20
Las Vegas Sands Corp 6% 14/06/2030	20,000	20,975	0.06
Lear Corp 3.5% 30/05/2030	30,000	28,843	0.08
Lennar Corp 5.2% 30/07/2030	55,000	56,598	0.17
Lincoln National Corp 3.05% 15/01/2030	25,000	23,855	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
Linde Inc/CT 1.1% 10/08/2030	40,000	35,127	0.10
Lineage OP LP '144A' 5.25% 15/07/2030	30,000	30,299	0.09
Loews Corp 3.2% 15/05/2030	40,000	38,324	0.11
Lowe's Cos Inc 4.5% 15/04/2030	80,000	81,101	0.24
Lowe's Cos Inc 1.7% 15/10/2030	90,000	80,052	0.23
LPL Holdings Inc 5.2% 15/03/2030	30,000	30,727	0.09
LPL Holdings Inc 5.15% 15/06/2030	55,000	56,174	0.16
LXP Industrial Trust 2.7% 15/09/2030	20,000	18,350	0.05
LYB International Finance III LLC 2.25% 01/10/2030	85,000	75,794	0.22
Marathon Petroleum Corp 5.15% 01/03/2030	80,000	82,445	0.24
Marriott International Inc/MD 4.8% 15/03/2030	60,000	61,302	0.18
Marriott International Inc/MD 4.625% 15/06/2030	20,000	20,324	0.06
Marsh & McLennan Cos Inc 4.65% 15/03/2030	40,000	40,810	0.12
Marsh & McLennan Cos Inc 2.25% 15/11/2030	80,000	73,172	0.21
Martin Marietta Materials Inc 2.5% 15/03/2030	40,000	37,315	0.11
Marvell Technology Inc 4.75% 15/07/2030	35,000	35,489	0.10
Masco Corp 2% 01/10/2030	20,000	17,883	0.05
Mastercard Inc 3.35% 26/03/2030	90,000	88,020	0.26
McCormick & Co Inc/MD 2.5% 15/04/2030	40,000	37,201	0.11
McDonald's Corp 4.6% 15/05/2030	40,000	40,724	0.12
McDonald's Corp 'MTN' 2.125% 01/03/2030	60,000	55,481	0.16
McDonald's Corp 'MTN' 3.6% 01/07/2030	55,000	54,018	0.16
McKesson Corp 4.65% 30/05/2030	35,000	35,635	0.10
Merck & Co Inc 4.3% 17/05/2030	90,000	90,963	0.27
Merck & Co Inc 1.45% 24/06/2030	100,000	89,501	0.26
Meta Platforms Inc 4.8% 15/05/2030	45,000	46,359	0.14
Meta Platforms Inc 4.2% 15/11/2030	100,000	100,323	0.29
MetLife Inc 4.55% 23/03/2030	50,000	51,097	0.15
Microchip Technology Inc 5.05% 15/02/2030	60,000	61,273	0.18
Micron Technology Inc 4.663% 15/02/2030	50,000	50,574	0.15
Microsoft Corp 1.35% 15/09/2030	30,000	26,905	0.08
Mid-America Apartments LP 2.75% 15/03/2030	20,000	18,925	0.06
Mohawk Industries Inc 3.625% 15/05/2030	50,000	48,511	0.14
Mondelez International Inc 2.75% 13/04/2030	40,000	37,694	0.11
Mondelez International Inc 4.5% 06/05/2030	25,000	25,245	0.07
Morgan Stanley Direct Lending Fund 6% 19/05/2030	25,000	25,620	0.07
Motorola Solutions Inc 2.3% 15/11/2030	90,000	81,814	0.24
MPLX LP 2.65% 15/08/2030	85,000	78,804	0.23
National Fuel Gas Co 5.5% 15/03/2030	40,000	41,262	0.12
National Rural Utilities Cooperative Finance Corp 4.95% 07/02/2030	25,000	25,738	0.08
National Rural Utilities Cooperative Finance Corp 2.4% 15/03/2030	40,000	37,353	0.11
NetApp Inc 2.7% 22/06/2030	65,000	60,599	0.18
Nevada Power Co 2.4% 01/05/2030	30,000	27,746	0.08
NextEra Energy Capital Holdings Inc 5.05% 15/03/2030	70,000	72,310	0.21
NextEra Energy Capital Holdings Inc 2.25% 01/06/2030	145,000	133,496	0.39
NIKE Inc 2.85% 27/03/2030	65,000	62,045	0.18
NNN REIT Inc 2.5% 15/04/2030	20,000	18,566	0.05
Norfolk Southern Corp 5.05% 01/08/2030	40,000	41,508	0.12
Northern Trust Corp 1.95% 01/05/2030	90,000	82,457	0.24
Northern Trust Corp 4.15% 19/11/2030	25,000	25,035	0.07
Novartis Capital Corp 2.2% 14/08/2030	105,000	97,170	0.28
Novartis Capital Corp 4.1% 05/11/2030	100,000	100,000	0.29
NSTAR Electric Co 3.95% 01/04/2030	25,000	24,698	0.07
Nucor Corp 2.7% 01/06/2030	40,000	37,692	0.11
Nucor Corp 4.65% 01/06/2030	60,000	61,268	0.18
NVIDIA Corp 2.85% 01/04/2030	80,000	76,480	0.22
NVR Inc 3% 15/05/2030	75,000	71,018	0.21
Oaktree Specialty Lending Corp 6.34% 27/02/2030	20,000	20,138	0.06
Occidental Petroleum Corp 8.875% 15/07/2030	90,000	103,937	0.30
Occidental Petroleum Corp 6.625% 01/09/2030	80,000	86,011	0.25
Omega Healthcare Investors Inc 5.2% 01/07/2030	25,000	25,464	0.07
Omnicom Group Inc 2.45% 30/04/2030	40,000	37,015	0.11
Omnicom Group Inc 4.2% 01/06/2030	50,000	49,634	0.14
Omnicom Group Inc 'REGS' 4.75% 30/03/2030	55,000	55,639	0.16
Oncor Electric Delivery Co LLC 2.75% 15/05/2030	70,000	66,028	0.19
ONEOK Inc 3.1% 15/03/2030	95,000	90,454	0.26
ONEOK Inc 3.25% 01/06/2030	35,000	33,369	0.10
ONEOK Inc 5.8% 01/11/2030	20,000	21,097	0.06
Oracle Corp 2.95% 01/04/2030	185,000	170,805	0.50
Oracle Corp 4.65% 06/05/2030	70,000	69,385	0.20
Oracle Corp 3.25% 15/05/2030	40,000	37,287	0.11
Oracle Corp 4.45% 26/09/2030	195,000	190,859	0.56
O'Reilly Automotive Inc 4.2% 01/04/2030	55,000	54,826	0.16
Otis Worldwide Corp 2.565% 15/02/2030	125,000	117,090	0.34

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
Ovintiv Inc 8.125% 15/09/2030	20,000	22,874	0.07
Owens Corning 3.875% 01/06/2030	20,000	19,651	0.06
Pacific Gas and Electric Co 4.55% 01/07/2030	180,000	179,451	0.52
Paramount Global 7.875% 30/07/2030	60,000	64,916	0.19
Paychex Inc 5.1% 15/04/2030	100,000	102,956	0.30
PayPal Holdings Inc 2.3% 01/06/2030	95,000	88,044	0.26
PepsiCo Inc 4.6% 07/02/2030	85,000	86,969	0.25
PepsiCo Inc 2.75% 19/03/2030	80,000	76,039	0.22
PepsiCo Inc 1.625% 01/05/2030	80,000	72,529	0.21
PepsiCo Inc 4.3% 23/07/2030	50,000	50,552	0.15
Pfizer Inc 2.625% 01/04/2030	100,000	94,433	0.28
Pfizer Inc 1.7% 28/05/2030	80,000	72,499	0.21
Phillips 66 2.15% 15/12/2030	60,000	53,907	0.16
Piedmont Operating Partnership LP 3.15% 15/08/2030	35,000	32,091	0.09
Pioneer Natural Resources Co 1.9% 15/08/2030	85,000	77,063	0.23
PNC Financial Services Group Inc/The 2.55% 22/01/2030	135,000	127,237	0.37
PPG Industries Inc 2.55% 15/06/2030	20,000	18,651	0.05
Principal Financial Group Inc 2.125% 15/06/2030	40,000	36,473	0.11
Procter & Gamble Co/The 3% 25/03/2030	100,000	96,490	0.28
Procter & Gamble Co/The 1.2% 29/10/2030	95,000	83,730	0.24
Progressive Corp/The 3.2% 26/03/2030	40,000	38,737	0.11
Prologis LP 2.25% 15/04/2030	50,000	46,400	0.14
Prologis LP 1.75% 01/07/2030	30,000	27,003	0.08
Prologis LP 1.25% 15/10/2030	50,000	43,819	0.13
Prudential Financial Inc 'MTN' 2.1% 10/03/2030	70,000	65,007	0.19
Public Service Electric and Gas Co 'MTN' 2.45% 15/01/2030	35,000	32,915	0.10
Public Service Enterprise Group Inc 4.9% 15/03/2030	20,000	20,474	0.06
Public Service Enterprise Group Inc 1.6% 15/08/2030	75,000	66,559	0.19
Public Storage Operating Co 4.375% 01/07/2030	50,000	50,411	0.15
PVH Corp 5.5% 13/06/2030	35,000	35,623	0.10
QUALCOMM Inc 2.15% 20/05/2030	115,000	106,028	0.31
Quanta Services Inc 2.9% 01/10/2030	60,000	56,248	0.16
Quest Diagnostics Inc 2.95% 30/06/2030	50,000	47,335	0.14
Ralph Lauren Corp 2.95% 15/06/2030	65,000	61,797	0.18
Raymond James Financial Inc 4.65% 01/04/2030	45,000	45,849	0.13
Realty Income Corp 3.4% 15/01/2030	40,000	38,899	0.11
Realty Income Corp 4.85% 15/03/2030	45,000	46,252	0.14
Regal Rexnord Corp 6.3% 15/02/2030	85,000	90,178	0.26
Regency Centers LP 3.7% 15/06/2030	40,000	39,267	0.12
Regeneron Pharmaceuticals Inc 1.75% 15/09/2030	85,000	75,831	0.22
Reinsurance Group of America Inc 3.15% 15/06/2030	45,000	42,625	0.12
Reliance Inc 2.15% 15/08/2030	25,000	22,659	0.07
RELX Capital Inc 4.75% 27/03/2030	75,000	76,512	0.22
RELX Capital Inc 3% 22/05/2030	40,000	38,086	0.11
Republic Services Inc 2.3% 01/03/2030	50,000	46,498	0.14
Republic Services Inc 4.75% 15/07/2030	20,000	20,491	0.06
Roper Technologies Inc 2% 30/06/2030	65,000	58,852	0.17
Ryder System Inc 5% 15/03/2030	40,000	40,981	0.12
S&P Global Inc 1.25% 15/08/2030	75,000	66,010	0.19
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	150,000	150,837	0.44
San Diego Gas & Electric Co 1.7% 01/10/2030	65,000	58,079	0.17
ServiceNow Inc 1.4% 01/09/2030	105,000	92,613	0.27
Shell Finance US Inc 2.75% 06/04/2030	90,000	85,387	0.25
Sherwin-Williams Co/The 2.3% 15/05/2030	30,000	27,678	0.08
Simon Property Group LP 2.65% 15/07/2030	60,000	56,293	0.16
Simon Property Group LP 4.375% 01/10/2030	40,000	40,347	0.12
Sixth Street Lending Partners 5.75% 15/01/2030	45,000	45,654	0.13
Sixth Street Lending Partners 6.125% 15/07/2030	45,000	46,226	0.14
Sonoco Products Co 3.125% 01/05/2030	40,000	37,863	0.11
Southern California Edison Co 5.25% 15/03/2030	60,000	61,604	0.18
Southern California Edison Co 2.25% 01/06/2030	40,000	36,335	0.11
Southern California Gas Co 2.55% 01/02/2030	60,000	56,603	0.17
Southwest Airlines Co 2.625% 10/02/2030	40,000	37,191	0.11
Southwest Gas Corp 2.2% 15/06/2030	20,000	18,194	0.05
Stanford Health Care 3.31% 15/08/2030	20,000	19,347	0.06
Stanley Black & Decker Inc 2.3% 15/03/2030	50,000	45,828	0.13
Starbucks Corp 2.25% 12/03/2030	40,000	36,927	0.11
Starbucks Corp 2.55% 15/11/2030	125,000	115,711	0.34
State Street Corp 2.4% 24/01/2030	95,000	89,785	0.26
State Street Corp 4.834% 24/04/2030	85,000	87,520	0.26
Steel Dynamics Inc 3.45% 15/04/2030	40,000	38,695	0.11
Stifel Financial Corp 4% 15/05/2030	20,000	19,581	0.06
Store Capital LLC 2.75% 18/11/2030	50,000	45,515	0.13
Stryker Corp 4.85% 10/02/2030	40,000	41,078	0.12

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Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.88%) (continued)			
United States: 86.48% (31 December 2024: 85.79%) (continued)			
Stryker Corp 1.95% 15/06/2030	80,000	72,687	0.21
Sutter Health 2.294% 15/08/2030	55,000	50,634	0.15
Synopsys Inc 4.85% 01/04/2030	120,000	122,481	0.36
Sysco Corp 2.4% 15/02/2030	45,000	41,911	0.12
Sysco Corp 5.95% 01/04/2030	90,000	95,449	0.28
Sysco Corp 5.1% 23/09/2030	20,000	20,651	0.06
Tapestry Inc 5.1% 11/03/2030	40,000	41,085	0.12
Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 01/03/2030	65,000	66,105	0.19
Target Corp 2.35% 15/02/2030	50,000	46,840	0.14
Target Corp 2.65% 15/09/2030	30,000	28,170	0.08
Texas Instruments Inc 1.75% 04/05/2030	50,000	45,542	0.13
Thermo Fisher Scientific Inc 4.977% 10/08/2030	40,000	41,507	0.12
TJX Cos Inc/The 3.875% 15/04/2030	20,000	19,923	0.06
T-Mobile USA Inc 3.875% 15/04/2030	405,000	398,393	1.16
Toyota Motor Credit Corp 4.95% 09/01/2030	115,000	118,551	0.35
Toyota Motor Credit Corp 5.55% 20/11/2030	75,000	79,381	0.23
Toyota Motor Credit Corp 'MTN' 2.15% 13/02/2030	55,000	51,037	0.15
Toyota Motor Credit Corp 'MTN' 3.375% 01/04/2030	55,000	53,489	0.16
Toyota Motor Credit Corp 'MTN' 4.55% 17/05/2030	120,000	122,043	0.36
Tractor Supply Co 1.75% 01/11/2030	65,000	57,614	0.17
Transcontinental Gas Pipe Line Co LLC 3.25% 15/05/2030	65,000	62,314	0.18
Truist Bank 'BKNT' 2.25% 11/03/2030	70,000	64,215	0.19
Truist Financial Corp 'MTN' 1.95% 05/06/2030	70,000	63,679	0.19
Uber Technologies Inc 4.3% 15/01/2030	105,000	105,658	0.31
UDR Inc 'MTN' 3.2% 15/01/2030	50,000	48,107	0.14
Unilever Capital Corp 1.375% 14/09/2030	40,000	35,568	0.10
Union Pacific Corp 2.4% 05/02/2030	40,000	37,471	0.11
United Airlines 2018-1 Class AA Pass Through Trust 3.5% 01/03/2030	32,530	31,436	0.09
United Parcel Service Inc 4.45% 01/04/2030	80,000	81,470	0.24
UnitedHealth Group Inc 4.8% 15/01/2030	80,000	82,001	0.24
UnitedHealth Group Inc 5.3% 15/02/2030	90,000	93,930	0.27
UnitedHealth Group Inc 2% 15/05/2030	85,000	77,603	0.23
Universal Health Services Inc 2.65% 15/10/2030	60,000	54,728	0.16
US Bancorp 'MTN' 1.375% 22/07/2030	90,000	79,727	0.23
Valero Energy Corp 5.15% 15/02/2030	30,000	30,917	0.09
Ventas Realty LP 3% 15/01/2030	50,000	47,601	0.14
Ventas Realty LP 4.75% 15/11/2030	25,000	25,354	0.07
Verisk Analytics Inc 4.5% 15/08/2030	50,000	50,500	0.15
Verizon Communications Inc 3.15% 22/03/2030	80,000	76,654	0.22
Verizon Communications Inc 1.5% 18/09/2030	50,000	44,124	0.13
Verizon Communications Inc 1.68% 30/10/2030	90,000	79,866	0.23
Verizon Communications Inc 7.75% 01/12/2030	45,000	51,642	0.15
Viatris Inc 2.7% 22/06/2030	105,000	96,008	0.28
VICI Properties LP 4.95% 15/02/2030	80,000	81,004	0.24
Visa Inc 2.05% 15/04/2030	100,000	92,807	0.27
VMware LLC 4.7% 15/05/2030	40,000	40,655	0.12
Vulcan Materials Co 3.5% 01/06/2030	70,000	67,857	0.20
Walmart Inc 7.55% 15/02/2030	45,000	51,271	0.15
Walmart Inc 4.35% 28/04/2030	120,000	122,066	0.36
Walt Disney Co/The 3.8% 22/03/2030	110,000	109,056	0.32
Waste Management Inc 4.625% 15/02/2030	40,000	40,782	0.12
Waste Management Inc 4.65% 15/03/2030	45,000	45,880	0.13
Welltower OP LLC 3.1% 15/01/2030	90,000	86,391	0.25
Welltower OP LLC 4.5% 01/07/2030	25,000	25,283	0.07
Western Midstream Operating LP 4.05% 01/02/2030	100,000	98,059	0.29
Westlake Corp 3.375% 15/06/2030	20,000	19,103	0.06
WestRock MWV LLC 8.2% 15/01/2030	20,000	22,784	0.07
Weyerhaeuser Co 4% 15/04/2030	90,000	88,820	0.26
Williams Cos Inc/The 3.5% 15/11/2030	125,000	120,132	0.35
Xilinx Inc 2.375% 01/06/2030	50,000	46,484	0.14
Zoetis Inc 2% 15/05/2030	40,000	36,609	0.11
Total United States		**29,608,522**	**86.48**
Total Bonds		**33,790,219**	**98.69**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**33,790,219**	**98.69**
Investment Funds: 0.20% (31 December 2024: 0.59%)			
Ireland: 0.20% (31 December 2024: 0.59%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	68,729	68,729	0.20
Total Ireland		**68,729**	**0.20**
Total Investment Funds		**68,729**	**0.20**
Total Value of Investments		**33,858,948**	**98.89**

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Invesco BulletShares 2030 USD Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts (31 December 2024: 0.06%)						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	2,279,751	GBP	to Sell	3,026,136	USD	05/01/2026	BNY Mellon	40,243	0.12
Total unrealised gain on open forward foreign exchange contracts								**40,243**	**0.12**
Total financial assets at fair value through profit or loss								**33,899,191**	**99.01**
Cash and cash equivalents								745	0.00
Current assets								340,500	0.99
Total assets								**34,240,436**	**100.00**

Details of Forward Foreign Exchange Contracts (31 December 2024: (0.10%))						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	17,892	USD	to Sell	13,434	GBP	05/01/2026	BNY Mellon	(178)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(178)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(178)**	**(0.00)**
Current liabilities								(2,938)	(0.00)
Net assets attributable to holders of redeemable participating Shares								**34,237,320**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.89
Derivative instruments	0.12
Other assets	0.99
	100.00

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Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.78% (31 December 2024: 98.47%)			
Australia: 0.63% (31 December 2024: 2.95%)			
National Australia Bank Ltd 'GMTN' 1.25% 18/05/2026	30,000	29,891	0.63
Total Australia		**29,891**	**0.63**
Austria: 2.08% (31 December 2024: 0.00%)			
OMV AG 'EMTN' 1% 14/12/2026	100,000	98,810	2.08
Total Austria		**98,810**	**2.08**
Canada: 2.09% (31 December 2024: 1.47%)			
Great-West Lifeco Inc 1.75% 07/12/2026	100,000	99,328	2.09
Total Canada		**99,328**	**2.09**
France: 23.23% (31 December 2024: 22.19%)			
Arval Service Lease SA/France 'EMTN' 4% 22/09/2026	100,000	100,708	2.12
Banque Federative du Credit Mutuel SA 'EMTN' 1.625% 19/01/2026	100,000	99,973	2.11
BNP Paribas SA 'EMTN' 2.75% 27/01/2026	100,000	100,018	2.11
BPCE SA 'EMTN' 0.375% 02/02/2026	100,000	99,853	2.11
Carrefour SA 'EMTN' 1.75% 04/05/2026	100,000	99,757	2.10
Cie de Saint-Gobain SA 'EMTN' 3.75% 29/11/2026	100,000	101,141	2.13
Credit Agricole SA/London 'EMTN' 1.875% 20/12/2026	100,000	99,614	2.10
Engie SA 'EMTN' 2.375% 19/05/2026	100,000	100,034	2.11
L'Oreal SA 0.875% 29/06/2026	100,000	99,341	2.10
Sanofi SA 'EMTN' 1.75% 10/09/2026	100,000	99,588	2.10
Societe Generale SA 4.25% 28/09/2026	100,000	101,376	2.14
Total France		**1,101,403**	**23.23**
Germany: 16.03% (31 December 2024: 13.67%)			
Commerzbank AG 'EMTN' 1% 04/03/2026	100,000	99,797	2.11
Deutsche Bank AG 'EMTN' 4.5% 19/05/2026	100,000	100,674	2.12
Deutsche Boerse AG 3.875% 28/09/2026	100,000	100,998	2.13
Deutsche Post AG 'EMTN' 1.25% 01/04/2026	60,000	59,832	1.26
Deutsche Post AG 'EMTN' 0.375% 20/05/2026	100,000	99,266	2.09
SAP SE 1% 13/03/2026	100,000	99,735	2.10
Volkswagen Bank GmbH 'EMTN' 4.25% 07/01/2026	100,000	100,009	2.11
Vonovia SE 'EMTN' 1.375% 28/01/2026	100,000	99,928	2.11
Total Germany		**760,239**	**16.03**
Ireland: 2.10% (31 December 2024: 1.45%)			
Eaton Capital ULC 0.128% 08/03/2026	100,000	99,606	2.10
Total Ireland		**99,606**	**2.10**
Italy: 4.19% (31 December 2024: 2.92%)			
Eni SpA 'EMTN' 1.5% 02/02/2026	100,000	99,925	2.11
Intesa Sanpaolo SpA 'EMTN' 1% 19/11/2026	100,000	98,884	2.08
Total Italy		**198,809**	**4.19**
Japan: 0.00% (31 December 2024: 1.48%)			
Luxembourg: 2.10% (31 December 2024: 4.39%)			
Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026	100,000	99,492	2.10
Total Luxembourg		**99,492**	**2.10**
Netherlands: 15.74% (31 December 2024: 16.07%)			
BMW Finance NV 'EMTN' 0% 11/01/2026	100,000	99,950	2.11
Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	100,000	99,778	2.10
DSM BV 'EMTN' 0.75% 28/09/2026	100,000	98,908	2.09
E.ON International Finance BV 'EMTN' 1.625% 30/05/2026	50,000	49,856	1.05
Enel Finance International NV 'EMTN' 1.125% 16/09/2026	100,000	99,178	2.09
ING Groep NV 'EMTN' 2.125% 10/01/2026	100,000	99,997	2.11
Mercedes-Benz International Finance BV 'EMTN' 2% 22/08/2026	100,000	99,790	2.10
Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 05/06/2026	100,000	99,206	2.09
Total Netherlands		**746,663**	**15.74**
Spain: 6.28% (31 December 2024: 7.28%)			
Amadeus IT Group SA 'EMTN' 1.5% 18/09/2026	100,000	99,410	2.10
Banco Santander SA 'EMTN' 0.3% 04/10/2026	100,000	98,546	2.08
Telefonica Emisiones SA 'EMTN' 1.46% 13/04/2026	100,000	99,759	2.10
Total Spain		**297,715**	**6.28**
Sweden: 4.21% (31 December 2024: 4.42%)			
Svenska Handelsbanken AB 0.05% 03/09/2026	100,000	98,556	2.08
Volvo Treasury AB 'EMTN' 3.875% 29/08/2026	100,000	100,870	2.13
Total Sweden		**199,426**	**4.21**
Switzerland: 2.15% (31 December 2024: 1.56%)			
UBS AG/London 'EMTN' 5.5% 20/08/2026	100,000	101,956	2.15
Total Switzerland		**101,956**	**2.15**
United Kingdom: 2.11% (31 December 2024: 2.97%)			
Sky Ltd 'EMTN' 2.5% 15/09/2026	100,000	100,047	2.11
Total United Kingdom		**100,047**	**2.11**
United States: 15.84% (31 December 2024: 15.65%)			
AT&T Inc 1.8% 05/09/2026	100,000	99,642	2.10
Booking Holdings Inc 4% 15/11/2026	100,000	101,274	2.14
Coca-Cola Co/The 1.875% 22/09/2026	100,000	99,706	2.10

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Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.78% (31 December 2024: 98.47%) (continued)			
United States: 15.84% (31 December 2024: 15.65%) (continued)			
Goldman Sachs Group Inc/The 'EMTN' 2.875% 03/06/2026	100,000	100,230	2.11
Goldman Sachs Group Inc/The 'EMTN' 1.625% 27/07/2026	50,000	49,819	1.05
Harley-Davidson Financial Services Inc 5.125% 05/04/2026	100,000	100,380	2.12
JPMorgan Chase & Co 'EMTN' 3% 19/02/2026	100,000	100,086	2.11
Wells Fargo & Co 'EMTN' 2% 27/04/2026	100,000	99,914	2.11
Total United States		**751,051**	**15.84**
Total Bonds		**4,684,436**	**98.78**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**4,684,436**	**98.78**
Total Value of Investments		**4,684,436**	**98.78**
Total financial assets at fair value through profit or loss		**4,684,436**	**98.78**
Cash and cash equivalents		112,438	2.37
Current assets		45,760	0.96
Total assets		**4,842,634**	**102.11**
Bank overdraft		(7)	(0.00)
Current liabilities		(100,314)	(2.11)
Net assets attributable to holders of redeemable participating Shares		**4,742,313**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.73
Other assets	3.27
	100.00

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Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.88% (31 December 2024: 98.73%)			
Australia: 1.22% (31 December 2024: 0.00%)			
BHP Billiton Finance Ltd 3.25% 24/09/2027	100,000	101,157	1.22
Total Australia		**101,157**	**1.22**
Austria: 1.18% (31 December 2024: 0.00%)			
CA Immobilien Anlagen AG 0.875% 05/02/2027	100,000	97,652	1.18
Total Austria		**97,652**	**1.18**
Belgium: 1.19% (31 December 2024: 1.45%)			
Anheuser-Busch InBev SA/NV 'EMTN' 1.15% 22/01/2027	100,000	98,740	1.19
Total Belgium		**98,740**	**1.19**
Denmark: 1.19% (31 December 2024: 1.44%)			
Nykredit Realkredit A/S 'EMTN' 1.375% 12/07/2027	100,000	98,349	1.19
Total Denmark		**98,349**	**1.19**
Finland: 1.16% (31 December 2024: 2.79%)			
OP Corporate Bank plc 'EMTN' 0.1% 16/11/2027	100,000	95,750	1.16
Total Finland		**95,750**	**1.16**
France: 28.77% (31 December 2024: 30.57%)			
Ayvens SA 3.875% 22/02/2027	100,000	101,487	1.23
Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 14/09/2027	100,000	100,942	1.22
Bouygues SA 1.375% 07/06/2027	100,000	98,645	1.19
BPCE SA 'EMTN' 0.5% 24/02/2027	100,000	97,782	1.18
Carrefour Banque SA 'EMTN' 4.079% 05/05/2027	100,000	101,523	1.23
Cie de Saint-Gobain SA 2.375% 04/10/2027	100,000	99,854	1.21
Covivio SA/France 1.5% 21/06/2027	100,000	98,434	1.19
Credit Agricole SA 2.625% 17/03/2027	100,000	99,969	1.21
Credit Agricole SA 'EMTN' 3.375% 28/07/2027	100,000	101,367	1.22
Credit Mutuel Arkea SA 'EMTN' 0.875% 07/05/2027	100,000	97,900	1.18
Engie SA 'EMTN' 0.375% 21/06/2027	100,000	97,112	1.17
EssilorLuxottica SA 'EMTN' 0.375% 27/11/2027	100,000	96,235	1.16
HSBC Continental Europe SA 'EMTN' 0.1% 03/09/2027	100,000	96,166	1.16
Kering SA 'EMTN' 1.5% 05/04/2027	100,000	98,859	1.19
L'Oreal SA 'EMTN' 3.375% 23/01/2027	100,000	101,059	1.22
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 0.625% 21/06/2027	100,000	96,759	1.17
Orange SA 'EMTN' 1.25% 07/07/2027	100,000	98,296	1.19
Pernod Ricard SA 'EMTN' 3.75% 15/09/2027	100,000	101,807	1.23
RCI Banque SA 'EMTN' 4.75% 06/07/2027	100,000	102,408	1.24
Sanofi SA 'EMTN' 0.5% 13/01/2027	100,000	98,153	1.18
Schneider Electric SE 'EMTN' 1.375% 21/06/2027	100,000	98,512	1.19
Societe Generale SA 'EMTN' 4% 16/11/2027	100,000	102,623	1.24
Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04/05/2027	100,000	97,646	1.18
Veolia Environnement SA 'EMTN' 1.25% 02/04/2027	100,000	98,607	1.19
Total France		**2,382,145**	**28.77**
Germany: 11.34% (31 December 2024: 8.99%)			
Aareal Bank AG 'EMTN' 0.5% 07/04/2027	100,000	97,426	1.18
BASF SE 0.875% 15/11/2027	100,000	97,331	1.17
Commerzbank AG 'EMTN' 4% 30/03/2027	20,000	20,334	0.25
Continental AG 'EMTN' 3.625% 30/11/2027	50,000	50,770	0.61
Deutsche Pfandbriefbank AG 'EMTN' 5% 05/02/2027	100,000	102,234	1.23
E.ON SE 'EMTN' 0.375% 29/09/2027	150,000	144,839	1.75
Fresenius Medical Care AG 'EMTN' 3.875% 20/09/2027	50,000	51,002	0.62
Hamburg Commercial Bank AG 'EMTN' 4.875% 30/03/2027	80,000	82,159	0.99
HOCHTIEF AG 'EMTN' 0.5% 03/09/2027	25,000	24,132	0.29
Mercedes-Benz Group AG 'EMTN' 1% 15/11/2027	100,000	97,336	1.18
SAP SE 'EMTN' 1.75% 22/02/2027	100,000	99,501	1.20
Sixt SE 'EMTN' 5.125% 09/10/2027	50,000	51,949	0.63
Volkswagen Financial Services AG 'EMTN' 2.25% 01/10/2027	20,000	19,851	0.24
Total Germany		**938,864**	**11.34**
Ireland: 1.84% (31 December 2024: 1.47%)			
Fresenius Finance Ireland Plc 2.125% 01/02/2027	100,000	99,638	1.20
Grenke Finance Plc 'EMTN' 7.875% 06/04/2027	50,000	52,939	0.64
Total Ireland		**152,577**	**1.84**
Italy: 6.44% (31 December 2024: 3.06%)			
Banco BPM SpA 'EMTN' 4.875% 18/01/2027	100,000	102,469	1.24
Eni SpA 'EMTN' 3.625% 19/05/2027	100,000	101,514	1.23
Intesa Sanpaolo SpA 'EMTN' 4.375% 29/08/2027	100,000	102,983	1.24
Italgas Reti SpA 'EMTN' 1.608% 31/10/2027	100,000	98,326	1.19
Leasys SpA 'EMTN' 4.625% 16/02/2027	125,000	127,571	1.54
Total Italy		**532,863**	**6.44**
Japan: 1.23% (31 December 2024: 0.00%)			
Mizuho Financial Group Inc 'EMTN' 3.49% 05/09/2027	100,000	101,514	1.23
Total Japan		**101,514**	**1.23**

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Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.88% (31 December 2024: 98.73%) (continued)			
Luxembourg: 1.44% (31 December 2024: 4.47%)			
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.125% 01/12/2027	18,000	17,572	0.21
Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	100,000	102,020	1.23
Total Luxembourg		**119,592**	**1.44**
Netherlands: 15.51% (31 December 2024: 16.73%)			
ABN AMRO Bank NV 'EMTN' 2.375% 01/06/2027	100,000	99,887	1.21
BMW Finance NV 'EMTN' 0.375% 24/09/2027	100,000	96,632	1.17
Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	40,000	39,595	0.48
Deutsche Telekom International Finance BV 'EMTN' 1.375% 30/01/2027	50,000	49,505	0.60
E.ON International Finance BV 'EMTN' 1.25% 19/10/2027	10,000	9,778	0.12
Enel Finance International NV 'EMTN' 0.375% 17/06/2027	150,000	145,576	1.76
JAB Holdings BV 1% 20/12/2027	100,000	96,804	1.17
Linde Finance BV 0.25% 19/05/2027	100,000	97,132	1.17
Mercedes-Benz International Finance BV 'EMTN' 3.25% 15/09/2027	50,000	50,641	0.61
Rentokil Initial Finance BV 'EMTN' 3.875% 27/06/2027	100,000	101,494	1.22
Shell International Finance BV 'EMTN' 0.125% 08/11/2027	100,000	95,893	1.16
Upjohn Finance BV 1.362% 23/06/2027	100,000	98,148	1.18
Volkswagen International Finance NV 1.875% 30/03/2027	100,000	99,005	1.19
Wabtec Transportation Netherlands BV 1.25% 03/12/2027	150,000	146,368	1.77
Wurth Finance International BV 'EMTN' 0.75% 22/11/2027	60,000	58,144	0.70
Total Netherlands		**1,284,602**	**15.51**
Spain: 4.78% (31 December 2024: 7.25%)			
Abertis Infraestructuras SA 1% 27/02/2027	100,000	98,455	1.19
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.375% 20/09/2027	100,000	101,443	1.23
Banco Santander SA 'EMTN' 0.5% 04/02/2027	100,000	97,947	1.18
Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	100,000	97,929	1.18
Total Spain		**395,774**	**4.78**
Sweden: 3.02% (31 December 2024: 4.49%)			
Fastighets AB Balder 'EMTN' 1.125% 29/01/2027	150,000	147,685	1.78
Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/06/2027	100,000	102,496	1.24
Total Sweden		**250,181**	**3.02**
United Kingdom: 1.22% (31 December 2024: 1.53%)			
Mitsubishi HC Capital UK Plc 'EMTN' 3.733% 02/02/2027	100,000	101,113	1.22
Total United Kingdom		**101,113**	**1.22**
United States: 17.35% (31 December 2024: 14.49%)			
American Tower Corp 0.45% 15/01/2027	100,000	97,937	1.18
Apple Inc 2% 17/09/2027	100,000	99,415	1.20
Berkshire Hathaway Inc 1.125% 16/03/2027	100,000	98,516	1.19
BMW US Capital LLC 'EMTN' 3% 02/11/2027	50,000	50,348	0.61
Coca-Cola Co/The 1.125% 09/03/2027	100,000	98,518	1.19
Equinix Inc 0.25% 15/03/2027	100,000	97,332	1.18
FedEx Corp 1.625% 11/01/2027	100,000	99,090	1.20
Ford Motor Credit Co LLC 4.867% 03/08/2027	100,000	102,930	1.24
General Motors Financial Co Inc 0.6% 20/05/2027	100,000	97,437	1.18
International Business Machines Corp 3.375% 06/02/2027	100,000	100,925	1.22
Morgan Stanley 'GMTN' 1.875% 27/04/2027	100,000	99,220	1.20
Netflix Inc 3.625% 15/05/2027	100,000	101,499	1.23
Thermo Fisher Scientific Inc 1.45% 16/03/2027	100,000	98,870	1.19
Toyota Motor Credit Corp 'EMTN' 0.125% 05/11/2027	100,000	95,595	1.15
Wells Fargo & Co 'EMTN' 1.5% 24/05/2027	100,000	98,638	1.19
Total United States		**1,436,270**	**17.35**
Total Bonds		**8,187,143**	**98.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**8,187,143**	**98.88**
Total Value of Investments		**8,187,143**	**98.88**
Total financial assets at fair value through profit or loss		**8,187,143**	**98.88**
Cash and cash equivalents		8,900	0.11
Current assets		92,626	1.12
Total assets		**8,288,669**	**100.11**
Current liabilities		(8,527)	(0.11)
Net assets attributable to holders of redeemable participating Shares		**8,280,142**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.78
Other assets	1.22
	100.00

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Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.77% (31 December 2024: 98.60%)			
Australia: 2.20% (31 December 2024: 1.41%)			
National Australia Bank Ltd 'GMTN' 1.375% 30/08/2028	100,000	96,807	1.11
Toyota Finance Australia Ltd 'EMTN' 0.44% 13/01/2028	100,000	95,637	1.09
Total Australia		**192,444**	**2.20**
Austria: 1.76% (31 December 2024: 0.00%)			
OMV AG 'EMTN' 1.875% 04/12/2028	50,000	48,962	0.56
Wienerberger AG 4.875% 04/10/2028	100,000	105,239	1.20
Total Austria		**154,201**	**1.76**
Belgium: 1.17% (31 December 2024: 1.51%)			
Solvay SA 3.875% 03/04/2028	100,000	101,830	1.17
Total Belgium		**101,830**	**1.17**
Cayman Islands: 1.12% (31 December 2024: 0.00%)			
CK Hutchison Finance 16 Ltd 2% 06/04/2028	100,000	98,156	1.12
Total Cayman Islands		**98,156**	**1.12**
Denmark: 1.18% (31 December 2024: 2.90%)			
Carlsberg Breweries A/S 'EMTN' 4% 05/10/2028	100,000	103,218	1.18
Total Denmark		**103,218**	**1.18**
Finland: 3.32% (31 December 2024: 2.88%)			
Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	100,000	103,235	1.18
OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	100,000	94,632	1.08
UPM-Kymmene Oyj 'EMTN' 0.125% 19/11/2028	100,000	92,856	1.06
Total Finland		**290,723**	**3.32**
France: 19.03% (31 December 2024: 24.21%)			
Ayvens SA 3.875% 24/01/2028	100,000	102,421	1.17
Banque Federative du Credit Mutuel SA 0.25% 19/07/2028	100,000	93,701	1.07
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	100,000	93,946	1.07
BNP Paribas SA 'EMTN' 1.5% 25/05/2028	100,000	97,399	1.11
BPCE SA 'EMTN' 3.5% 25/01/2028	100,000	101,780	1.16
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 07/07/2028	100,000	94,486	1.08
Cie de Saint-Gobain SA 'EMTN' 1.875% 21/09/2028	100,000	98,170	1.12
Engie SA 'EMTN' 1.375% 22/06/2028	100,000	97,207	1.11
Indigo Group SAS 1.625% 19/04/2028	100,000	97,318	1.11
JCDecaux SE 2.625% 24/04/2028	100,000	99,410	1.14
LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/02/2028	100,000	95,289	1.09
RCI Banque SA 'EMTN' 3.5% 17/01/2028	100,000	101,078	1.16
Schneider Electric SE 'EMTN' 1.5% 15/01/2028	100,000	98,063	1.12
Societe Generale SA 'EMTN' 2.125% 27/09/2028	100,000	98,258	1.12
Teleperformance SE 'EMTN' 5.25% 22/11/2028	100,000	105,469	1.21
Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	100,000	94,635	1.08
Veolia Environnement SA 'EMTN' 1.25% 19/05/2028	100,000	96,629	1.11
Total France		**1,665,259**	**19.03**
Germany: 10.29% (31 December 2024: 11.21%)			
Commerzbank AG 'EMTN' 1.5% 28/08/2028	45,000	43,931	0.50
Deutsche Boerse AG 1.125% 26/03/2028	50,000	48,661	0.56
Deutsche Lufthansa AG 'EMTN' 3.625% 03/09/2028	35,000	35,882	0.41
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	55,000	53,674	0.61
E.ON SE 'EMTN' 0.75% 20/02/2028	50,000	48,215	0.55
E.ON SE 'EMTN' 2.875% 26/08/2028	100,000	100,849	1.15
E.ON SE 'EMTN' 0.1% 19/12/2028	40,000	37,347	0.43
Evonik Industries AG 'EMTN' 0.75% 07/09/2028	20,000	19,006	0.22
Fresenius Medical Care AG 'EMTN' 3.125% 08/12/2028	100,000	100,850	1.15
Fresenius SE & Co KGaA 'EMTN' 0.75% 15/01/2028	100,000	96,125	1.10
Hamburg Commercial Bank AG 'EMTN' 3.5% 17/03/2028	45,000	45,651	0.52
Mercedes-Benz Group AG 'EMTN' 1.375% 11/05/2028	30,000	29,069	0.33
Volkswagen Leasing GmbH 'EMTN' 3.875% 11/10/2028	140,000	143,339	1.64
Vonovia SE 1.5% 14/01/2028	100,000	97,964	1.12
Total Germany		**900,563**	**10.29**
Italy: 4.53% (31 December 2024: 5.58%)			
Autostrade per l'Italia SpA 2% 04/12/2028	100,000	97,486	1.11
Eni SpA 'EMTN' 1.625% 17/05/2028	100,000	97,494	1.12
Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	100,000	98,165	1.12
Pirelli & C SpA 'EMTN' 4.25% 18/01/2028	100,000	102,851	1.18
Total Italy		**395,996**	**4.53**
Japan: 0.00% (31 December 2024: 1.36%)			
Luxembourg: 4.44% (31 December 2024: 5.51%)			
Aroundtown SA 'EMTN' 1.625% 31/01/2028	100,000	97,401	1.11
CK Hutchison Group Telecom Finance SA 1.125% 17/10/2028	100,000	95,178	1.09
Novartis Finance SA 0% 23/09/2028	100,000	93,368	1.07
Traton Finance Luxembourg SA 'EMTN' 4.25% 16/05/2028	100,000	102,797	1.17
Total Luxembourg		**388,744**	**4.44**
Netherlands: 12.06% (31 December 2024: 12.94%)			
ABN AMRO Bank NV 4.375% 20/10/2028	100,000	104,179	1.19

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Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.77% (31 December 2024: 98.60%) (continued)			
Netherlands: 12.06% (31 December 2024: 12.94%) (continued)			
BMW Finance NV 'EMTN' 1% 22/05/2028	100,000	96,177	1.10
Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	100,000	97,381	1.11
Enel Finance International NV 'EMTN' 3.375% 23/07/2028	100,000	101,731	1.16
ING Groep NV 'EMTN' 1.375% 11/01/2028	100,000	97,619	1.12
Koninklijke Ahold Delhaize NV 3.5% 04/04/2028	100,000	101,788	1.16
Linde Finance BV 'EMTN' 1% 20/04/2028	75,000	72,408	0.83
Mercedes-Benz International Finance BV 'EMTN' 2.5% 05/09/2028	60,000	59,797	0.68
Shell International Finance BV 'EMTN' 1.25% 12/05/2028	125,000	121,209	1.39
Siemens Financieringsmaatschappij NV 'EMTN' 2.875% 10/03/2028	10,000	10,132	0.12
Unilever Finance Netherlands BV 'EMTN' 1.125% 29/04/2028	100,000	96,645	1.10
VIA Outlets BV 1.75% 15/11/2028	100,000	96,370	1.10
Total Netherlands		**1,055,436**	**12.06**
Spain: 3.41% (31 December 2024: 4.37%)			
Abertis Infraestructuras SA 1.125% 26/03/2028	100,000	96,447	1.11
Banco Santander SA 'EMTN' 3.875% 16/01/2028	100,000	102,529	1.17
Telefonica Emisiones SA 'EMTN' 2.318% 17/10/2028	100,000	99,018	1.13
Total Spain		**297,994**	**3.41**
Sweden: 6.46% (31 December 2024: 4.58%)			
Lansforsakringar Bank AB 'EMTN' 2.625% 06/10/2028	115,000	114,506	1.31
Sandvik AB 'EMTN' 0.375% 25/11/2028	150,000	140,553	1.61
Skandinaviska Enskilda Banken AB 'EMTN' 4.375% 06/11/2028	100,000	104,348	1.19
Svenska Handelsbanken AB 3.375% 17/02/2028	100,000	101,661	1.16
Swedbank AB 'GMTN' 4.25% 11/07/2028	100,000	103,753	1.19
Total Sweden		**564,821**	**6.46**
Switzerland: 1.07% (31 December 2024: 0.00%)			
UBS AG/London 'EMTN' 0.25% 01/09/2028	100,000	93,719	1.07
Total Switzerland		**93,719**	**1.07**
United Kingdom: 3.29% (31 December 2024: 5.58%)			
BP Capital Markets Plc 'EMTN' 2.519% 07/04/2028	100,000	99,822	1.14
Coca-Cola Europacific Partners Plc 0.2% 02/12/2028	100,000	92,886	1.06
National Grid Plc 'EMTN' 0.163% 20/01/2028	100,000	95,103	1.09
Total United Kingdom		**287,811**	**3.29**
United States: 23.44% (31 December 2024: 14.56%)			
AT&T Inc 1.6% 19/05/2028	100,000	97,646	1.12
Athene Global Funding 'GMTN' 0.625% 12/01/2028	100,000	95,527	1.09
Bank of America Corp 'EMTN' 4.134% 12/06/2028	100,000	103,381	1.18
Booking Holdings Inc 3.625% 12/11/2028	100,000	102,423	1.17
Citigroup Inc 'EMTN' 1.625% 21/03/2028	100,000	97,835	1.12
Digital Euro Finco LLC 1.125% 09/04/2028	100,000	96,369	1.10
Equitable Financial Life Global Funding 'EMTN' 0.6% 16/06/2028	100,000	94,785	1.08
Ford Motor Credit Co LLC 4.165% 21/11/2028	100,000	101,954	1.17
General Motors Financial Co Inc 'EMTN' 3.9% 12/01/2028	100,000	102,229	1.17
Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/01/2028	50,000	47,635	0.55
Goldman Sachs Group Inc/The 'EMTN' 2% 22/03/2028	100,000	98,755	1.13
International Business Machines Corp 0.3% 11/02/2028	100,000	95,375	1.09
Kraft Heinz Foods Co 2.25% 25/05/2028	125,000	123,411	1.41
McDonald's Corp 'GMTN' 1.75% 03/05/2028	100,000	97,895	1.12
Microsoft Corp 3.125% 06/12/2028	100,000	101,568	1.16
PepsiCo Inc 'EMTN' 0.5% 06/05/2028	100,000	95,384	1.09
Procter & Gamble Co/The 3.15% 29/04/2028	100,000	101,439	1.16
Stryker Corp 3.375% 11/12/2028	100,000	101,690	1.16
Thermo Fisher Scientific Inc 0.5% 01/03/2028	100,000	95,753	1.09
Utah Acquisition Sub Inc 3.125% 22/11/2028	100,000	100,247	1.15
Visa Inc 2.25% 15/05/2028	100,000	99,249	1.13
Total United States		**2,050,550**	**23.44**
Total Bonds		**8,641,465**	**98.77**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**8,641,465**	**98.77**
Total Value of Investments		**8,641,465**	**98.77**
Total financial assets at fair value through profit or loss		**8,641,465**	**98.77**
Cash and cash equivalents		14,242	0.16
Current assets		94,461	1.08
Total assets		**8,750,168**	**100.01**
Current liabilities		(742)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**8,749,426**	**100.00**

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Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.76
Other assets	1.24
	100.00

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Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.69% (31 December 2024: 98.31%)			
Canada: 1.30% (31 December 2024: 1.43%)			
Royal Bank of Canada 'EMTN' 2.125% 26/04/2029	100,000	97,740	1.30
Total Canada		**97,740**	**1.30**
Denmark: 0.00% (31 December 2024: 1.55%)			
Finland: 1.27% (31 December 2024: 1.37%)			
OP Corporate Bank plc 'EMTN' 0.625% 12/11/2029	105,000	95,798	1.27
Total Finland		**95,798**	**1.27**
France: 22.42% (31 December 2024: 23.17%)			
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18/06/2029	100,000	95,635	1.27
BNP Paribas SA 'EMTN' 3.625% 01/09/2029	100,000	101,802	1.35
Carrefour SA 'EMTN' 2.375% 30/10/2029	100,000	98,134	1.30
Credit Agricole SA 'EMTN' 1.125% 24/02/2029	100,000	95,137	1.26
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	100,000	96,238	1.28
Danone SA 'EMTN' 0.395% 10/06/2029	100,000	92,522	1.23
Groupe des Assurances du Credit Mutuel SADIR 3.75% 30/04/2029	100,000	101,997	1.35
Kering SA 'EMTN' 3.25% 27/02/2029	100,000	101,082	1.34
Pernod Ricard SA 1.375% 07/04/2029	100,000	95,393	1.27
RCI Banque SA 'EMTN' 3.375% 26/07/2029	100,000	100,530	1.33
Sanofi SA 'EMTN' 0.875% 21/03/2029	100,000	94,543	1.25
Schneider Electric SE 'EMTN' 0.25% 11/03/2029	100,000	92,662	1.23
Societe Generale SA 'EMTN' 1.75% 22/03/2029	100,000	96,071	1.27
Sodexo SA 1% 27/04/2029	100,000	94,511	1.25
TotalEnergies Capital International SA 'EMTN' 1.375% 04/10/2029	100,000	95,304	1.26
Unibail-Rodamco-Westfield SE 'EMTN' 1.5% 29/05/2029	150,000	142,903	1.89
Vinci SA 'EMTN' 1.625% 18/01/2029	100,000	96,953	1.29
Total France		**1,691,417**	**22.42**
Germany: 13.49% (31 December 2024: 8.30%)			
Continental AG 'EMTN' 3.5% 01/10/2029	100,000	101,409	1.34
E.ON SE 'EMTN' 1.625% 22/05/2029	25,000	24,212	0.32
Eurogrid GmbH 'EMTN' 3.598% 01/02/2029	100,000	102,007	1.35
Fresenius SE & Co KGaA 2.875% 15/02/2029	100,000	100,552	1.33
Hamburg Commercial Bank AG 'EMTN' 4.75% 02/05/2029	100,000	104,862	1.39
HOCHTIEF AG 'EMTN' 0.625% 26/04/2029	50,000	46,295	0.61
Knorr-Bremse AG 'EMTN' 3% 30/09/2029	50,000	50,229	0.67
LANXESS AG 'EMTN' 0.625% 01/12/2029	100,000	89,610	1.19
Mercedes-Benz Group AG 'EMTN' 1.5% 03/07/2029	25,000	24,009	0.32
Sixt SE 'EMTN' 3.75% 25/01/2029	100,000	102,044	1.35
Vier Gas Transport GmbH 'EMTN' 0.125% 10/09/2029	100,000	89,957	1.19
Volkswagen Leasing GmbH 'EMTN' 0.625% 19/07/2029	100,000	91,751	1.22
Vonovia SE 'EMTN' 0.625% 14/12/2029	100,000	90,932	1.21
Total Germany		**1,017,869**	**13.49**
Ireland: 4.15% (31 December 2024: 2.98%)			
Grenke Finance Plc 'EMTN' 5.125% 04/01/2029	75,000	77,623	1.03
Grenke Finance Plc 'EMTN' 5.75% 06/07/2029	30,000	31,928	0.42
Securitas Treasury Ireland DAC 'EMTN' 4.375% 06/03/2029	100,000	103,971	1.38
Vodafone International Financing DAC 'EMTN' 2.75% 03/07/2029	100,000	99,597	1.32
Total Ireland		**313,119**	**4.15**
Italy: 1.23% (31 December 2024: 4.25%)			
Snam SpA 'EMTN' 0.75% 20/06/2029	100,000	93,082	1.23
Total Italy		**93,082**	**1.23**
Japan: 2.63% (31 December 2024: 1.36%)			
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	115,000	105,039	1.39
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	93,608	1.24
Total Japan		**198,647**	**2.63**
Luxembourg: 7.47% (31 December 2024: 7.06%)			
Becton Dickinson Euro Finance Sarl 3.553% 13/09/2029	100,000	101,897	1.35
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.75% 12/03/2029	150,000	143,482	1.90
Holcim Finance Luxembourg SA 'EMTN' 1.75% 29/08/2029	150,000	144,320	1.91
John Deere Bank SA 'EMTN' 3.3% 15/10/2029	115,000	116,684	1.55
Nestle Finance International Ltd 'EMTN' 0.25% 14/06/2029	10,000	9,283	0.13
Nestle Finance International Ltd 'EMTN' 1.25% 02/11/2029	50,000	47,702	0.63
Total Luxembourg		**563,368**	**7.47**
Netherlands: 10.04% (31 December 2024: 10.39%)			
BMW Finance NV 'EMTN' 1.5% 06/02/2029	100,000	96,575	1.28
DSV Finance BV 'EMTN' 3.5% 26/06/2029	100,000	102,019	1.35
E.ON International Finance BV 'EMTN' 1.5% 31/07/2029	35,000	33,549	0.45
Enel Finance International NV 'EMTN' 3.875% 09/03/2029	100,000	103,128	1.37
Euronext NV 1.125% 12/06/2029	150,000	142,051	1.88
Mondelez International Holdings Netherlands BV 'REGS' 0.375% 22/09/2029	100,000	91,462	1.21
Stellantis NV 'EMTN' 0.75% 18/01/2029	100,000	92,975	1.23
Unilever Finance Netherlands BV 'EMTN' 1.375% 31/07/2029	100,000	95,849	1.27
Total Netherlands		**757,608**	**10.04**

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Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.69% (31 December 2024: 98.31%) (continued)			
New Zealand: 2.56% (31 December 2024: 0.00%)			
ANZ New Zealand Int'l Ltd/London 'EMTN' 0.375% 17/09/2029	100,000	91,367	1.21
Chorus Ltd 'EMTN' 3.625% 07/09/2029	100,000	101,877	1.35
Total New Zealand		**193,244**	**2.56**
Norway: 0.00% (31 December 2024: 1.51%)			
Spain: 8.04% (31 December 2024: 7.32%)			
Abertis Infraestructuras SA 'EMTN' 2.25% 29/03/2029	100,000	98,018	1.30
Amadeus IT Group SA 'EMTN' 3.5% 21/03/2029	100,000	101,698	1.35
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 4.375% 14/10/2029	100,000	105,474	1.40
Banco Santander SA 'EMTN' 3.875% 22/04/2029	100,000	102,773	1.36
Cellnex Finance Co SA 'EMTN' 1.25% 15/01/2029	100,000	95,081	1.26
EDP Servicios Financieros Espana SA 'EMTN' 4.125% 04/04/2029	100,000	103,649	1.37
Total Spain		**606,693**	**8.04**
Sweden: 3.10% (31 December 2024: 1.39%)			
Molnlycke Holding AB 'EMTN' 0.875% 05/09/2029	150,000	138,514	1.83
Svenska Handelsbanken AB 'EMTN' 1.375% 23/02/2029	100,000	95,613	1.27
Total Sweden		**234,127**	**3.10**
United Kingdom: 3.99% (31 December 2024: 4.38%)			
BG Energy Capital Plc 'EMTN' 2.25% 21/11/2029	100,000	97,499	1.29
National Grid Plc 'EMTN' 3.875% 16/01/2029	100,000	102,780	1.36
Nationwide Building Society 'EMTN' 3.25% 05/09/2029	100,000	101,109	1.34
Total United Kingdom		**301,388**	**3.99**
United States: 17.00% (31 December 2024: 21.85%)			
Apple Inc 1.375% 24/05/2029	100,000	96,208	1.27
AT&T Inc 2.35% 05/09/2029	150,000	146,949	1.95
Chubb INA Holdings LLC 0.875% 15/12/2029	125,000	115,367	1.53
Coca-Cola Co/The 0.125% 15/03/2029	100,000	92,059	1.22
Equinix Europe 2 Financing Corp LLC 3.25% 19/05/2029	100,000	100,226	1.33
Fortive Corp 3.7% 15/08/2029	100,000	102,136	1.35
Goldman Sachs Group Inc/The 'EMTN' 1.25% 07/02/2029	115,000	109,651	1.45
Goldman Sachs Group Inc/The 'EMTN' 4% 21/09/2029	10,000	10,383	0.14
Netflix Inc 'REGS' 3.875% 15/11/2029	100,000	103,169	1.37
Toyota Motor Credit Corp 'EMTN' 4.05% 13/09/2029	100,000	103,826	1.38
Verizon Communications Inc 1.875% 26/10/2029	100,000	96,394	1.28
Visa Inc 2% 15/06/2029	100,000	97,832	1.30
Walmart Inc 4.875% 21/09/2029	100,000	108,054	1.43
Total United States		**1,282,254**	**17.00**
Total Bonds		**7,446,354**	**98.69**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**7,446,354**	**98.69**
Total Value of Investments		**7,446,354**	**98.69**
Total financial assets at fair value through profit or loss		**7,446,354**	**98.69**
Cash and cash equivalents		22,442	0.30
Current assets		91,423	1.21
Total assets		**7,560,219**	**100.20**
Current liabilities		(15,205)	(0.20)
Net assets attributable to holders of redeemable participating Shares		**7,545,014**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.49
Other assets	1.51
	100.00

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Bonds: 98.47% (31 December 2024: 98.35%)			
Australia: 1.77% (31 December 2024: 1.39%)			
Macquarie Group Ltd 'EMTN' 4.747% 23/01/2030	100,000	105,894	0.61
National Australia Bank Ltd 'EMTN' 3.125% 28/02/2030	100,000	100,713	0.58
Toyota Finance Australia Ltd 'EMTN' 3.386% 18/03/2030	100,000	101,469	0.58
Total Australia		**308,076**	**1.77**
Belgium: 2.20% (31 December 2024: 2.45%)			
Anheuser-Busch InBev SA/NV 'EMTN' 1.5% 18/04/2030	100,000	94,850	0.54
Elia Transmission Belgium SA 'EMTN' 0.875% 28/04/2030	100,000	91,467	0.52
KBC Group NV 'EMTN' 0.75% 24/01/2030	100,000	91,597	0.53
Silfin NV 5.125% 17/07/2030	100,000	105,462	0.61
Total Belgium		**383,376**	**2.20**
Canada: 0.73% (31 December 2024: 0.00%)			
Royal Bank of Canada 'EMTN' 4.375% 02/10/2030	120,000	126,984	0.73
Total Canada		**126,984**	**0.73**
Cayman Islands: 0.55% (31 December 2024: 1.30%)			
CK Hutchison Europe Finance 18 Ltd 2% 13/04/2030	100,000	95,976	0.55
Total Cayman Islands		**95,976**	**0.55**
Denmark: 0.58% (31 December 2024: 0.00%)			
Nykredit Realkredit A/S 'EMTN' 3.625% 24/07/2030	100,000	101,344	0.58
Total Denmark		**101,344**	**0.58**
Finland: 0.71% (31 December 2024: 0.00%)			
Nordea Bank Abp 'EMTN' 2.75% 02/05/2030	125,000	124,062	0.71
Total Finland		**124,062**	**0.71**
France: 19.47% (31 December 2024: 23.83%)			
Abertis France SAS 'EMTN' 4.25% 18/03/2030	100,000	103,718	0.59
Air Liquide Finance SA 'EMTN' 1.375% 02/04/2030	100,000	93,578	0.54
Alstom SA 0.5% 27/07/2030	100,000	89,274	0.51
APRR SA 'EMTN' 3.125% 24/01/2030	100,000	100,470	0.58
AXA SA 'EMTN' 3.75% 12/10/2030	100,000	103,636	0.59
Ayvens SA 3.25% 19/02/2030	100,000	100,368	0.58
Banque Federative du Credit Mutuel SA 1.25% 03/06/2030	100,000	91,703	0.53
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 17/01/2030	100,000	91,006	0.52
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 02/05/2030	100,000	104,256	0.60
Banque Federative du Credit Mutuel SA 'EMTN' 3% 07/05/2030	100,000	99,275	0.57
Carrefour SA 'EMTN' 3.25% 24/06/2030	100,000	100,393	0.58
Cie de Saint-Gobain SA 'EMTN' 3.375% 08/04/2030	100,000	101,347	0.58
Cie de Saint-Gobain SA 'EMTN' 3.875% 29/11/2030	100,000	103,454	0.59
Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	100,000	94,761	0.54
Covivio SA/France 1.625% 23/06/2030	100,000	93,679	0.54
Credit Agricole Assurances SA 2% 17/07/2030	100,000	93,912	0.54
Danone SA 'EMTN' 3.481% 03/05/2030	100,000	102,117	0.59
Danone SA 'EMTN' 0.52% 09/11/2030	100,000	89,400	0.51
Engie SA 'EMTN' 3.625% 11/01/2030	100,000	102,461	0.59
ICADE 1% 19/01/2030	100,000	91,145	0.52
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 3.375% 05/02/2030	100,000	102,320	0.59
Orange SA 'EMTN' 1.875% 12/09/2030	100,000	94,872	0.54
Pernod Ricard SA 1.75% 08/04/2030	100,000	95,100	0.54
Praemia Healthcare SACA 1.375% 17/09/2030	100,000	90,516	0.52
RCI Banque SA 'EMTN' 3.375% 06/06/2030	100,000	99,916	0.57
Sanofi SA 1.375% 21/03/2030	100,000	94,713	0.54
Sanofi SA 'EMTN' 1.5% 01/04/2030	100,000	95,014	0.54
Schneider Electric SE 'EMTN' 3% 03/09/2030	100,000	100,381	0.58
Societe Generale SA 1.25% 12/06/2030	100,000	91,701	0.53
Suez SACA 'EMTN' 2.375% 24/05/2030	100,000	96,710	0.55
Teleperformance SE 'EMTN' 4.25% 21/01/2030	100,000	102,840	0.59
TotalEnergies Capital International SA 'EMTN' 1.491% 04/09/2030	100,000	93,896	0.54
Unibail-Rodamco-Westfield SE 'EMTN' 2.625% 09/04/2030	100,000	98,068	0.56
Veolia Environnement SA 'EMTN' 1.94% 07/01/2030	100,000	95,834	0.55
Vinci SA 'EMTN' 1.75% 26/09/2030	100,000	94,708	0.54
Total France		**3,396,542**	**19.47**
Germany: 10.01% (31 December 2024: 10.01%)			
Amprion GmbH 'EMTN' 3.125% 27/08/2030	100,000	100,020	0.57
BASF SE 1.5% 22/05/2030	60,000	57,223	0.33
Covestro AG 'EMTN' 1.375% 12/06/2030	65,000	60,309	0.34
Deutsche EuroShop AG 4.5% 15/10/2030	100,000	100,584	0.58
Deutsche Lufthansa AG 'EMTN' 4% 21/05/2030	55,000	56,910	0.33
Deutsche Post AG 'EMTN' 3% 24/03/2030	100,000	100,615	0.58
Deutsche Wohnen SE 1.5% 30/04/2030	100,000	92,553	0.53
E.ON SE 'EMTN' 0.35% 28/02/2030	100,000	90,351	0.52
E.ON SE 'EMTN' 3.125% 05/03/2030	50,000	50,392	0.29
E.ON SE 'EMTN' 0.75% 18/12/2030	60,000	53,972	0.31
Evonik Industries AG 'EMTN' 3.25% 15/01/2030	100,000	101,182	0.58

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.47% (31 December 2024: 98.35%) (continued)			
Germany: 10.01% (31 December 2024: 10.01%) (continued)			
Fresenius Medical Care AG 'EMTN' 1.5% 29/05/2030	80,000	74,789	0.43
Fresenius SE & Co KGaA 'EMTN' 5.125% 05/10/2030	150,000	162,339	0.93
Hamburg Commercial Bank AG 'EMTN' 3.5% 31/01/2030	60,000	60,601	0.35
Mercedes-Benz Group AG 'EMTN' 2.375% 22/05/2030	130,000	127,318	0.73
Robert Bosch GmbH 'EMTN' 3.625% 02/06/2030	100,000	102,216	0.59
Sixt SE 'EMTN' 3.25% 22/01/2030	100,000	100,339	0.57
Volkswagen Financial Services AG 3.875% 10/09/2030	65,000	66,619	0.38
Vonovia SE 'EMTN' 2.125% 22/03/2030	100,000	96,599	0.55
Vonovia SE 'EMTN' 1% 09/07/2030	100,000	91,118	0.52
Total Germany		**1,746,049**	**10.01**
Ireland: 1.12% (31 December 2024: 1.22%)			
Eaton Capital ULC 0.577% 08/03/2030	100,000	90,668	0.52
Grenke Finance Plc 'EMTN' 5.25% 08/04/2030	100,000	105,207	0.60
Total Ireland		**195,875**	**1.12**
Italy: 4.37% (31 December 2024: 4.48%)			
Autostrade per l'Italia SpA 2% 15/01/2030	100,000	95,523	0.55
Eni SpA 'EMTN' 0.625% 23/01/2030	150,000	136,883	0.78
Intesa Sanpaolo SpA 'EMTN' 5.25% 13/01/2030	110,000	119,292	0.68
Intesa Sanpaolo SpA 'EMTN' 4.875% 19/05/2030	100,000	107,234	0.61
Intesa Sanpaolo SpA 'EMTN' 3.625% 16/10/2030	100,000	102,286	0.59
Snam SpA 'EMTN' 0.75% 17/06/2030	100,000	90,875	0.52
Unipol Assicurazioni SpA 'EMTN' 3.25% 23/09/2030	110,000	111,214	0.64
Total Italy		**763,307**	**4.37**
Japan: 3.56% (31 December 2024: 3.77%)			
Mizuho Financial Group Inc 'EMTN' 0.797% 15/04/2030	100,000	90,800	0.52
Mizuho Financial Group Inc 'EMTN' 0.693% 07/10/2030	150,000	133,964	0.77
Nomura Holdings Inc 'EMTN' 3.459% 28/05/2030	100,000	100,725	0.58
NTT Finance Corp 'REGS' 0.342% 03/03/2030	100,000	89,831	0.51
Sumitomo Mitsui Financial Group Inc 'EMTN' 4.492% 12/06/2030	100,000	106,134	0.61
Takeda Pharmaceutical Co Ltd 'REGS' 3% 21/11/2030	100,000	99,434	0.57
Total Japan		**620,888**	**3.56**
Jersey: 0.54% (31 December 2024: 1.26%)			
Heathrow Funding Ltd 'EMTN' 1.5% 11/02/2030	100,000	93,719	0.54
Total Jersey		**93,719**	**0.54**
Luxembourg: 4.97% (31 December 2024: 5.68%)			
Aroundtown SA 'EMTN' 3.5% 13/05/2030	100,000	98,841	0.57
Eurofins Scientific SE 4.75% 06/09/2030	100,000	105,728	0.61
Heidelberg Materials Finance Luxembourg SA 'EMTN' 3% 10/07/2030	100,000	99,774	0.57
Holcim Finance Luxembourg SA 'EMTN' 0.5% 03/09/2030	100,000	88,831	0.51
Nestle Finance International Ltd 'EMTN' 3.5% 17/01/2030	100,000	103,167	0.59
Nestle Finance International Ltd 'EMTN' 2.625% 28/10/2030	55,000	54,720	0.31
Novartis Finance SA 1.375% 14/08/2030	100,000	94,097	0.54
Prologis International Funding II SA 2.375% 14/11/2030	125,000	120,801	0.69
SIG Combibloc PurchaseCo Sarl 3.75% 19/03/2030	100,000	101,169	0.58
Total Luxembourg		**867,128**	**4.97**
Netherlands: 19.71% (31 December 2024: 21.67%)			
ABB Finance BV 'EMTN' 0% 19/01/2030	100,000	89,178	0.51
ABN AMRO Bank NV 'EMTN' 4.25% 21/02/2030	100,000	104,315	0.60
Akelius Residential Property Financing BV 'EMTN' 0.75% 22/02/2030	100,000	89,392	0.51
Akzo Nobel NV 'EMTN' 1.625% 14/04/2030	150,000	141,107	0.81
BMW International Investment BV 'EMTN' 3.125% 27/08/2030	100,000	100,317	0.58
BNI Finance BV 3.875% 01/12/2030	100,000	103,497	0.59
BP Capital Markets BV 'EMTN' 3.773% 12/05/2030	100,000	103,114	0.59
Compass Group Finance Netherlands BV 'EMTN' 3% 08/03/2030	100,000	100,076	0.57
Cooperatieve Rabobank UA 'EMTN' 4% 10/01/2030	100,000	103,682	0.59
Deutsche Telekom International Finance BV 'EMTN' 4.5% 28/10/2030	125,000	135,744	0.78
Digital Dutch Finco BV 1.5% 15/03/2030	140,000	130,478	0.75
DSV Finance BV 'EMTN' 3.25% 06/11/2030	100,000	100,736	0.58
Ferrovial SE 4.375% 13/09/2030	100,000	105,342	0.60
Global Switch Finance BV 'EMTN' 1.375% 07/10/2030	100,000	93,733	0.54
Haleon Netherlands Capital BV 'EMTN' 1.75% 29/03/2030	120,000	114,192	0.65
Heineken NV 'EMTN' 2.25% 30/03/2030	100,000	97,543	0.56
ING Groep NV 'EMTN' 2.5% 15/11/2030	100,000	97,375	0.56
Koninklijke Philips NV 'EMTN' 3.25% 23/05/2030	125,000	125,763	0.72
Lseg Netherlands BV 'EMTN' 4.231% 29/09/2030	100,000	104,842	0.60
Mercedes-Benz International Finance BV 'EMTN' 3.25% 15/11/2030	90,000	90,753	0.52
Novo Nordisk Finance Netherlands BV 'EMTN' 2.875% 27/08/2030	100,000	99,792	0.57
Reckitt Benckiser Treasury Services Nederland BV 'REGS' 0.75% 19/05/2030	100,000	91,139	0.52
REWE International Finance BV 4.875% 13/09/2030	100,000	106,500	0.61
Siemens Financieringsmaatschappij NV 1% 25/02/2030	100,000	93,600	0.54
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	25,000	23,764	0.14
Sika Capital BV 3.75% 03/05/2030	100,000	102,817	0.59
Stellantis NV 'EMTN' 3.5% 19/09/2030	100,000	99,684	0.57
Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	100,000	90,444	0.52

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.47% (31 December 2024: 98.35%) (continued)			
Netherlands: 19.71% (31 December 2024: 21.67%) (continued)			
Toyota Motor Finance Netherlands BV 'EMTN' 2.75% 28/01/2030	110,000	109,013	0.62
Unilever Finance Netherlands BV 1.75% 25/03/2030	100,000	95,699	0.55
Volkswagen International Finance NV 'EMTN' 1.625% 16/01/2030	100,000	94,402	0.54
Volkswagen International Finance NV 'EMTN' 4.375% 15/05/2030	100,000	104,173	0.60
Wolters Kluwer NV 3% 25/09/2030	100,000	99,578	0.57
Wurth Finance International BV 2.125% 23/08/2030	100,000	96,869	0.56
Total Netherlands		**3,438,653**	**19.71**
Norway: 0.71% (31 December 2024: 0.00%)			
Public Property Invest AS 'EMTN' 4.625% 12/03/2030	120,000	123,226	0.71
Total Norway		**123,226**	**0.71**
Spain: 5.09% (31 December 2024: 4.09%)			
Amadeus IT Group SA 'EMTN' 3.375% 25/03/2030	100,000	100,628	0.58
Banco Bilbao Vizcaya Argentaria SA 3.625% 07/06/2030	100,000	102,841	0.59
Banco Santander SA 'EMTN' 1.625% 22/10/2030	100,000	92,795	0.53
CaixaBank SA 'EMTN' 4.25% 06/09/2030	100,000	104,951	0.60
Cellnex Telecom SA 'EMTN' 1.75% 23/10/2030	100,000	93,139	0.54
EDP Servicios Financieros Espana SA 'EMTN' 3.5% 16/07/2030	100,000	101,815	0.58
International Consolidated Airlines Group SA 3.352% 11/09/2030	100,000	100,024	0.57
Naturgy Finance Iberia SA 'EMTN' 3.25% 02/10/2030	100,000	100,228	0.58
Telefonica Emisiones SA 'EMTN' 0.664% 03/02/2030	100,000	91,053	0.52
Total Spain		**887,474**	**5.09**
Sweden: 3.37% (31 December 2024: 1.16%)			
Castellum AB 'EMTN' 4.125% 10/12/2030	100,000	102,342	0.59
Electrolux AB 'EMTN' 2.5% 18/05/2030	100,000	96,400	0.55
Skandinaviska Enskilda Banken AB 'EMTN' 3.375% 19/03/2030	100,000	101,190	0.58
Svenska Handelsbanken AB 0.5% 18/02/2030	110,000	99,279	0.57
Swedbank AB 3.375% 29/05/2030	100,000	102,007	0.58
Telia Co AB 0.125% 27/11/2030	100,000	86,903	0.50
Total Sweden		**588,121**	**3.37**
United Kingdom: 5.13% (31 December 2024: 2.47%)			
Cadent Finance Plc 'EMTN' 0.625% 19/03/2030	100,000	90,269	0.52
GlaxoSmithKline Capital Plc 'EMTN' 1.75% 21/05/2030	100,000	95,586	0.55
Informa Plc 'EMTN' 3.25% 23/10/2030	100,000	99,805	0.57
Motability Operations Group Plc 'EMTN' 4% 17/01/2030	100,000	103,047	0.59
Nationwide Building Society 'EMTN' 3% 03/03/2030	100,000	99,925	0.57
NatWest Markets Plc 'EMTN' 3.125% 10/01/2030	100,000	100,439	0.58
Santander UK Plc 'EMTN' 3.346% 25/03/2030	100,000	100,937	0.58
Southern Gas Networks Plc 'EMTN' 3.5% 16/10/2030	110,000	110,871	0.63
Vodafone Group Plc 'EMTN' 1.625% 24/11/2030	100,000	93,758	0.54
Total United Kingdom		**894,637**	**5.13**
United States: 13.88% (31 December 2024: 13.57%)			
AT&T Inc 3.15% 01/06/2030	105,000	105,212	0.60
Athene Global Funding 'EMTN' 3.41% 25/02/2030	100,000	99,979	0.57
Danaher Corp 2.5% 30/03/2030	100,000	98,415	0.56
Eli Lilly & Co 2.125% 03/06/2030	100,000	97,594	0.56
Fidelity National Information Services Inc 2% 21/05/2030	100,000	95,276	0.55
Ford Motor Credit Co LLC 'EMTN' 4.445% 14/02/2030	100,000	102,286	0.59
General Motors Financial Co Inc 'EMTN' 4% 10/07/2030	100,000	102,928	0.59
Goldman Sachs Group Inc/The 'EMTN' 0.875% 21/01/2030	135,000	124,615	0.71
IHG Finance LLC 'EMTN' 3.375% 10/09/2030	100,000	99,759	0.57
International Business Machines Corp 'EMTN' 0.875% 09/02/2030	100,000	92,082	0.53
Liberty Mutual Group Inc 'REGS' 4.625% 02/12/2030	100,000	105,598	0.61
McDonald's Corp 'GMTN' 4% 07/03/2030	100,000	103,850	0.60
Medtronic Inc 2.95% 15/10/2030	100,000	99,802	0.57
Metropolitan Life Global Funding I 'EMTN' 3.75% 05/12/2030	100,000	102,558	0.59
Moody's Corp 0.95% 25/02/2030	100,000	92,204	0.53
Nasdaq Inc 0.875% 13/02/2030	100,000	91,581	0.52
National Grid North America Inc 'EMTN' 3.15% 03/06/2030	100,000	99,977	0.57
Netflix Inc 'REGS' 3.625% 15/06/2030	100,000	102,275	0.59
New York Life Global Funding 'EMTN' 3.625% 09/01/2030	100,000	102,068	0.58
Procter & Gamble Co/The 0.35% 05/05/2030	100,000	90,330	0.52
Public Storage Operating Co 0.5% 09/09/2030	100,000	88,352	0.51
Realty Income Corp 4.875% 06/07/2030	100,000	106,377	0.61
Verizon Communications Inc 4.25% 31/10/2030	100,000	104,743	0.60

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Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.47% (31 December 2024: 98.35%) (continued)			
United States: 13.88% (31 December 2024: 13.57%) (continued)			
Wells Fargo & Co 'EMTN' 0.625% 25/03/2030	125,000	112,945	0.65
Total United States		**2,420,806**	**13.88**
Total Bonds		**17,176,243**	**98.47**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**17,176,243**	**98.47**
Total Value of Investments		**17,176,243**	**98.47**
Total financial assets at fair value through profit or loss		**17,176,243**	**98.47**
Cash and cash equivalents		14,903	0.09
Current assets		253,733	1.45
Total assets		**17,444,879**	**100.01**
Current liabilities		(1,420)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**17,443,459**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.46
Other assets	1.54
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MSCI World Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.64% (31 December 2024: 99.53%)			
Australia: 3.38% (31 December 2024: 3.66%)			
ANZ Group Holdings Ltd	25,135	609,111	0.07
APA Group	103,373	618,347	0.07
Aristocrat Leisure Ltd	16,420	637,059	0.08
ASX Ltd	16,648	571,078	0.07
BHP Group Ltd	22,649	687,064	0.08
Brambles Ltd	40,441	619,193	0.07
CAR Group Ltd	28,402	582,596	0.07
Cochlear Ltd	3,405	591,867	0.07
Coles Group Ltd	43,421	620,808	0.07
Commonwealth Bank of Australia	6,160	659,595	0.08
Computershare Ltd	27,786	632,590	0.08
CSL Ltd	5,451	627,589	0.07
Evolution Mining Ltd	84,766	716,760	0.08
Fortescue Ltd	48,848	716,967	0.08
Goodman Group (REIT)	31,896	658,947	0.08
Insurance Australia Group Ltd	122,485	651,806	0.08
Lottery Corp Ltd/The	181,225	623,592	0.07
Lynas Rare Earths Ltd	70,492	584,780	0.07
Macquarie Group Ltd	4,766	645,818	0.08
Medibank Pvt Ltd	194,229	620,415	0.07
National Australia Bank Ltd	22,834	644,255	0.08
Northern Star Resources Ltd	37,018	659,849	0.08
Origin Energy Ltd	79,906	612,254	0.07
Pro Medicus Ltd	3,827	563,674	0.07
Qantas Airways Ltd	99,883	691,387	0.08
QBE Insurance Group Ltd	47,407	628,796	0.07
REA Group Ltd	4,778	584,325	0.07
Rio Tinto Ltd	7,383	722,854	0.09
Santos Ltd	145,753	599,702	0.07
Scentre Group (REIT)	231,621	648,724	0.08
SGH Ltd	21,293	659,561	0.08
Sigma Healthcare Ltd	311,520	610,753	0.07
Sonic Healthcare Ltd	46,138	695,652	0.08
South32 Ltd	300,926	714,401	0.08
Stockland (REIT)	152,813	583,912	0.07
Suncorp Group Ltd	49,341	580,745	0.07
Telstra Group Ltd	191,187	620,897	0.07
Transurban Group	64,203	608,390	0.07
Vicinity Ltd (REIT)	370,735	632,901	0.08
Washington H Soul Pattinson & Co Ltd	25,831	639,758	0.08
Wesfarmers Ltd	11,886	642,740	0.08
Westpac Banking Corp	24,494	630,492	0.07
WiseTech Global Ltd	14,002	639,233	0.08
Woodside Energy Group Ltd	36,245	570,176	0.07
Woolworths Group Ltd	34,082	667,743	0.08
Total Australia		**28,529,156**	**3.38**
Austria: 0.32% (31 December 2024: 0.22%)			
Erste Group Bank AG	5,901	713,147	0.09
OMV AG	11,230	626,750	0.07
Raiffeisen Bank International AG	16,774	754,525	0.09
Verbund AG	8,137	592,508	0.07
Total Austria		**2,686,930**	**0.32**
Belgium: 0.85% (31 December 2024: 0.75%)			
Ageas SA/NV	9,454	663,980	0.08
Anheuser-Busch InBev SA/NV	9,778	630,464	0.07
D'ieteren Group	3,546	640,937	0.07
Elia Group SA/NV - Class B	5,302	683,100	0.08
Financiere de Tubize SA	2,719	667,411	0.08
Groupe Bruxelles Lambert NV	7,370	657,406	0.08
KBC Group NV	4,987	651,595	0.08
Lotus Bakeries NV	72	663,805	0.08
Sofina SA	2,228	646,324	0.08
Syensqo SA	7,546	607,611	0.07
UCB SA	2,360	661,334	0.08
Total Belgium		**7,173,967**	**0.85**
Bermuda: 0.48% (31 December 2024: 0.44%)			
Aegon Ltd	80,901	630,899	0.07
Arch Capital Group Ltd	6,940	665,685	0.08
CK Infrastructure Holdings Ltd	91,378	676,222	0.08
Everest Group Ltd	1,973	669,538	0.08
Hongkong Land Holdings Ltd	103,375	718,456	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Bermuda: 0.48% (31 December 2024: 0.44%) (continued)			
Jardine Matheson Holdings Ltd	9,618	657,775	0.08
Total Bermuda		**4,018,575**	**0.48**
Canada: 6.62% (31 December 2024: 6.02%)			
Agnico Eagle Mines Ltd (Units)	3,655	620,629	0.07
Alamos Gold Inc - Class A	18,968	733,388	0.09
Alimentation Couche-Tard Inc	12,516	684,434	0.08
AltaGas Ltd	20,817	635,550	0.07
ARC Resources Ltd	36,977	694,617	0.08
AtkinsRealis Group Inc	10,094	652,429	0.08
Bank of Montreal	5,021	652,914	0.08
Bank of Nova Scotia/The	9,420	695,659	0.08
Barrick Mining Corp	17,073	744,689	0.09
BCE Inc	28,002	668,812	0.08
Bombardier Inc - Class B	4,115	700,960	0.08
Brookfield Asset Management Ltd	11,655	611,333	0.07
Brookfield Corp - Class A	13,607	625,572	0.07
Brookfield Renewable Corp	15,167	582,552	0.07
CAE Inc	23,253	708,056	0.08
Cameco Corp	6,882	630,982	0.07
Canadian Imperial Bank of Commerce	7,349	667,098	0.08
Canadian National Railway Co	6,475	641,233	0.08
Canadian Natural Resources Ltd	19,682	667,521	0.08
Canadian Pacific Kansas City Ltd	8,812	649,602	0.08
Canadian Tire Corp Ltd	5,281	670,119	0.08
Canadian Utilities Ltd	20,958	653,310	0.08
CCL Industries Inc - Class B	10,226	646,787	0.08
Celestica Inc	1,923	569,577	0.07
Cenovus Energy Inc	35,120	594,912	0.07
CGI Inc	7,315	676,552	0.08
Constellation Software Inc/Canada	268	645,460	0.08
Descartes Systems Group Inc/The	7,560	664,080	0.08
Dollarama Inc	4,682	700,677	0.08
Element Fleet Management Corp	23,582	620,186	0.07
Emera Inc	13,346	658,554	0.08
Empire Co Ltd	17,581	612,041	0.07
Enbridge Inc	13,076	626,534	0.07
Fairfax Financial Holdings Ltd	428	816,770	0.10
First Quantum Minerals Ltd	28,926	776,556	0.09
FirstService Corp	4,083	635,787	0.07
Fortis Inc/Canada	12,133	631,625	0.07
Franco-Nevada Corp	3,214	667,083	0.08
George Weston Ltd	9,916	684,979	0.08
GFL Environmental Inc	14,556	626,089	0.07
Gildan Activewear Inc	10,901	682,243	0.08
Great-West Lifeco Inc	14,343	708,273	0.08
Hydro One Ltd '144A'	16,981	676,878	0.08
iA Financial Corp Inc	5,358	695,095	0.08
IGM Financial Inc	15,598	703,338	0.08
Imperial Oil Ltd	6,616	572,326	0.07
Intact Financial Corp	3,172	661,189	0.08
Ivanhoe Mines Ltd	68,034	774,757	0.09
Keyera Corp	21,146	678,762	0.08
Kinross Gold Corp	24,486	690,583	0.08
Loblaw Cos Ltd	15,215	688,732	0.08
Lundin Gold Inc	7,757	645,225	0.08
Lundin Mining Corp	34,124	734,376	0.09
Magna International Inc (Units)	12,623	673,802	0.08
Manulife Financial Corp	18,509	672,973	0.08
Metro Inc/CN	9,169	660,802	0.08
National Bank of Canada	5,478	689,802	0.08
Nutrien Ltd	10,566	653,030	0.08
Open Text Corp	18,333	597,830	0.07
Pan American Silver Corp	16,597	861,592	0.10
Pembina Pipeline Corp	16,732	638,268	0.08
Power Corp of Canada	12,804	681,408	0.08
RB Global Inc	6,246	643,889	0.08
Restaurant Brands International Inc	9,180	627,239	0.07
Rogers Communications Inc	16,583	626,777	0.07
Royal Bank of Canada	4,259	727,012	0.09
Saputo Inc	23,909	720,531	0.08
Shopify Inc - Class A	4,073	656,664	0.08
Stantec Inc	5,939	561,160	0.07
Sun Life Financial Inc	10,803	675,243	0.08
Suncor Energy Inc	14,417	640,724	0.08
TC Energy Corp	11,640	641,795	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Canada: 6.62% (31 December 2024: 6.02%) (continued)			
Teck Resources Ltd	14,560	697,958	0.08
TELUS Corp	43,421	573,027	0.07
TFI International Inc	7,293	754,802	0.09
Thomson Reuters Corp	4,629	611,665	0.07
TMX Group Ltd	16,990	647,366	0.08
Toromont Industries Ltd	5,423	656,924	0.08
Toronto-Dominion Bank/The	7,687	725,426	0.09
Tourmaline Oil Corp	14,320	643,204	0.08
Waste Connections Inc	3,741	656,022	0.08
Wheaton Precious Metals Corp	5,941	699,346	0.08
Whitecap Resources Inc	82,080	688,607	0.08
WSP Global Inc	3,456	626,573	0.07
Total Canada		**55,988,946**	**6.62**
Cayman Islands: 0.77% (31 December 2024: 0.73%)			
CK Asset Holdings Ltd	120,798	610,237	0.07
CK Hutchison Holdings Ltd	89,526	609,032	0.07
Credo Technology Group Holding Ltd	3,993	574,553	0.07
Futu Holdings Ltd ADR	3,426	562,583	0.07
Grab Holdings Ltd	110,117	549,484	0.06
HKT Trust & HKT Ltd	412,840	610,495	0.07
Sands China Ltd	232,002	584,215	0.07
Sea Ltd ADR	4,413	562,966	0.07
SITC International Holdings Co Ltd	155,919	558,091	0.07
WH Group Ltd '144A'	587,959	654,924	0.08
Wharf Real Estate Investment Co Ltd	195,254	616,605	0.07
Total Cayman Islands		**6,493,185**	**0.77**
Curacao: 0.08% (31 December 2024: 0.06%)			
SLB Ltd	17,700	679,326	0.08
Total Curacao		**679,326**	**0.08**
Denmark: 1.09% (31 December 2024: 1.03%)			
AP Moller - Maersk A/S - Class A	148	340,702	0.04
AP Moller - Maersk A/S - Class B	195	448,898	0.05
Carlsberg AS	5,213	684,621	0.08
Coloplast A/S	6,789	583,295	0.07
Danske Bank A/S	13,578	680,226	0.08
Demant A/S	18,010	609,435	0.07
DSV A/S	2,777	705,213	0.08
Genmab A/S	2,086	664,875	0.08
Novo Nordisk A/S	12,820	655,658	0.08
Novonesis Novozymes B	9,705	622,321	0.08
Orsted AS '144A'	32,343	622,237	0.07
Pandora A/S	5,098	567,230	0.07
ROCKWOOL A/S	19,546	692,761	0.08
Tryg A/S	25,302	662,431	0.08
Vestas Wind Systems A/S	24,994	681,485	0.08
Total Denmark		**9,221,388**	**1.09**
Finland: 1.02% (31 December 2024: 0.90%)			
Elisa Oyj	14,222	630,378	0.07
Fortum Oyj	28,066	599,256	0.07
Kesko Oyj	29,482	666,539	0.08
Kone Oyj - Class B	9,405	668,933	0.08
Metso Oyj	38,142	671,048	0.08
Neste Oyj	30,862	703,538	0.08
Nokia Oyj	91,771	600,558	0.07
Nordea Bank Abp	36,379	687,242	0.08
Orion Oyj	9,155	684,376	0.08
Sampo Oyj - Class A	55,271	670,557	0.08
Stora Enso Oyj	51,565	648,306	0.08
UPM-Kymmene Oyj	22,604	658,112	0.08
Wartsila OYJ Abp	20,580	734,780	0.09
Total Finland		**8,623,623**	**1.02**
France: 3.75% (31 December 2024: 3.84%)			
Accor SA	11,673	661,071	0.08
Aeroports de Paris SA	4,411	577,112	0.07
Air Liquide SA	3,218	605,688	0.07
Alstom SA	24,067	711,448	0.08
Amundi SA '144A'	8,171	677,514	0.08
AXA SA	14,288	687,337	0.08
BioMerieux	5,041	653,026	0.08
BNP Paribas SA	7,971	756,325	0.09
Bollore SE	114,396	644,091	0.08
Bouygues SA	13,332	694,428	0.08
Bureau Veritas SA	19,438	620,496	0.07
Capgemini SE	4,082	681,967	0.08
Carrefour SA	41,459	692,886	0.08

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
France: 3.75% (31 December 2024: 3.84%) (continued)			
Cie de Saint-Gobain SA	6,640	678,150	0.08
Cie Generale des Etablissements Michelin SCA	19,047	633,293	0.08
Covivio SA/France (REIT)	9,760	649,363	0.08
Credit Agricole SA	33,873	698,182	0.08
Danone SA	6,925	624,462	0.07
Dassault Aviation SA	1,991	640,240	0.08
Dassault Systemes SE	22,864	640,172	0.08
Edenred SE	27,013	599,933	0.07
Eiffage SA	4,943	710,575	0.08
Engie SA	25,384	668,098	0.08
EssilorLuxottica SA	1,678	531,904	0.06
FDJ UNITED	22,236	616,843	0.07
Gecina SA (REIT)	6,765	642,768	0.08
Getlink SE	34,814	643,163	0.08
Hermes International SCA	253	630,528	0.07
Ipsen SA	4,239	592,446	0.07
Kering SA	1,784	630,666	0.08
Klepierre SA (REIT)	16,085	637,389	0.08
Legrand SA	4,116	615,136	0.07
L'Oreal SA	1,523	655,738	0.08
LVMH Moet Hennessy Louis Vuitton SE	832	630,262	0.07
Orange SA	38,667	644,862	0.08
Pernod Ricard SA	6,610	567,488	0.07
Publicis Groupe SA	6,261	651,649	0.08
Renault SA	15,081	627,360	0.07
Rexel SA	18,025	711,088	0.08
Safran SA	1,804	630,109	0.07
Sanofi SA	6,111	593,692	0.07
Sartorius Stedim Biotech	2,826	696,995	0.08
Schneider Electric SE	2,274	627,352	0.07
Societe Generale SA	9,431	761,165	0.09
Sodexo SA	11,699	600,438	0.07
Thales SA	2,258	609,414	0.07
TotalEnergies SE	9,910	647,006	0.08
Veolia Environnement SA	18,776	655,375	0.08
Vinci SA	4,611	650,123	0.08
Total France		**31,706,816**	**3.75**
Germany: 3.98% (31 December 2024: 3.85%)			
adidas AG	3,348	664,720	0.08
Allianz SE	1,507	691,150	0.08
BASF SE	12,552	654,979	0.08
Bayer AG	18,959	824,086	0.10
Bayerische Motoren Werke AG	5,268	576,262	0.07
Bayerische Motoren Werke AG - Preference 0%	985	105,851	0.01
Beiersdorf AG	5,907	649,908	0.08
Brenntag SE	11,161	649,640	0.08
Commerzbank AG	15,772	668,701	0.08
Continental AG	8,475	676,443	0.08
CTS Eventim AG & Co KGaA	6,821	628,863	0.07
Daimler Truck Holding AG	15,279	669,691	0.08
Delivery Hero SE - Class A '144A'	29,766	794,268	0.09
Deutsche Bank AG	16,491	641,275	0.08
Deutsche Boerse AG	2,641	693,861	0.08
Deutsche Lufthansa AG	70,016	691,234	0.08
Deutsche Post AG	12,194	669,237	0.08
Deutsche Telekom AG	20,116	653,479	0.08
Dr Ing hc F Porsche AG - Preference '144A' 0%	11,767	630,462	0.07
E.ON SE	35,591	674,028	0.08
Evonik Industries AG	39,623	621,716	0.07
Fresenius Medical Care AG	13,194	631,610	0.07
Fresenius SE & Co KGaA	11,044	635,307	0.08
GEA Group AG	9,169	622,426	0.07
Hannover Rueck SE	2,124	664,050	0.08
Heidelberg Materials AG	2,573	673,880	0.08
Henkel AG & Co KGaA	3,028	231,157	0.03
Henkel AG & Co KGaA - Preference 0%	4,724	386,040	0.05
Hensoldt AG	6,667	574,731	0.07
HOCHTIEF AG	1,918	759,131	0.09
Infineon Technologies AG	15,175	672,440	0.08
Knorr-Bremse AG	6,349	709,500	0.08
LEG Immobilien SE	8,392	613,540	0.07
Mercedes-Benz Group AG	9,218	650,328	0.08
Merck KGaA	4,787	689,274	0.08
MTU Aero Engines AG	1,492	622,590	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,048	691,975	0.08

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Germany: 3.98% (31 December 2024: 3.85%) (continued)			
Nemetschek SE	5,923	645,547	0.08
Porsche Automobil Holding SE - Preference 0%	14,718	690,045	0.08
Rational AG	818	635,508	0.08
Rheinmetall AG	303	555,499	0.07
RWE AG	11,731	623,574	0.07
SAP SE	2,543	622,269	0.07
Sartorius AG - Preference 0%	2,331	676,751	0.08
Scout24 SE '144A'	6,165	621,239	0.07
Siemens AG	2,182	612,863	0.07
Siemens Energy AG	5,089	719,610	0.09
Siemens Healthineers AG '144A'	12,281	647,905	0.08
Symrise AG - Class A	7,489	605,836	0.07
Talanx AG	4,967	663,857	0.08
Volkswagen AG - Preference 0%	5,603	681,411	0.08
Vonovia SE	21,126	608,878	0.07
Zalando SE '144A'	23,355	695,064	0.08
Total Germany		**33,663,689**	**3.98**
Hong Kong: 1.15% (31 December 2024: 1.15%)			
AIA Group Ltd	58,974	605,386	0.07
BOC Hong Kong Holdings Ltd	125,935	637,805	0.07
CLP Holdings Ltd	72,218	645,773	0.08
Galaxy Entertainment Group Ltd	117,476	578,362	0.07
Hang Seng Bank Ltd	32,546	641,846	0.08
Henderson Land Development Co Ltd	163,599	591,466	0.07
Hong Kong & China Gas Co Ltd	651,003	586,308	0.07
Hong Kong Exchanges & Clearing Ltd	11,208	586,931	0.07
Link REIT (Units) (REIT)	118,336	528,167	0.06
MTR Corp Ltd	162,155	620,828	0.07
Power Assets Holdings Ltd	96,604	684,488	0.08
Sino Land Co Ltd	462,768	607,630	0.07
Sun Hung Kai Properties Ltd	47,596	579,089	0.07
Swire Pacific Ltd	71,163	573,254	0.07
Techtronic Industries Co Ltd	55,401	639,885	0.08
Wharf Holdings Ltd/The	207,380	579,230	0.07
Total Hong Kong		**9,686,448**	**1.15**
Ireland: 1.66% (31 December 2024: 1.47%)			
Accenture Plc - Class A	2,604	698,653	0.08
AIB Group Plc	63,054	681,300	0.08
Allegion plc	3,823	608,698	0.07
Aon Plc	1,847	651,769	0.08
Bank of Ireland Group Plc	35,072	674,497	0.08
CRH Plc	5,610	700,128	0.08
DCC Plc	10,063	626,682	0.08
Eaton Corp Plc	1,762	561,215	0.07
Flutter Entertainment Plc	2,723	585,554	0.07
Johnson Controls International plc	5,231	626,412	0.07
Kerry Group Plc	6,836	626,231	0.07
Kingspan Group Plc	7,860	684,498	0.08
Linde Plc	1,475	628,925	0.08
Medtronic Plc	6,679	641,585	0.08
Pentair Plc	5,902	614,634	0.07
Ryanair Holdings Plc	20,101	697,611	0.08
Seagate Technology Holdings Plc	2,231	614,395	0.07
Smurfit WestRock Plc	18,007	696,331	0.08
STERIS Plc	2,345	594,504	0.07
TE Connectivity Plc	2,606	592,891	0.07
Trane Technologies Plc	1,497	582,633	0.07
Willis Towers Watson Plc	2,000	657,200	0.08
Total Ireland		**14,046,346**	**1.66**
Isle of Man: 0.08% (31 December 2024: 0.07%)			
Entain Plc	64,625	666,358	0.08
Total Isle of Man		**666,358**	**0.08**
Israel: 1.13% (31 December 2024: 1.14%)			
Azrieli Group Ltd	5,738	649,039	0.08
Bank Hapoalim BM	29,328	663,012	0.08
Bank Leumi Le-Israel BM	29,616	652,332	0.08
Check Point Software Technologies Ltd	3,183	590,638	0.07
CyberArk Software Ltd	1,287	574,079	0.07
Elbit Systems Ltd	1,312	755,808	0.09
ICL Group Ltd	115,608	663,811	0.08
Israel Discount Bank Ltd	59,576	632,194	0.07
Mizrahi Tefahot Bank Ltd	8,822	615,612	0.07
Monday.com Ltd	4,020	593,191	0.07
Nice Ltd	5,009	561,237	0.07
Nova Ltd	2,038	681,722	0.08

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Israel: 1.13% (31 December 2024: 1.14%) (continued)			
Phoenix Financial Ltd	14,740	609,562	0.07
Teva Pharmaceutical Industries Ltd ADR	24,694	770,700	0.09
Wix.com Ltd	4,810	499,711	0.06
Total Israel		**9,512,648**	**1.13**
Italy: 1.69% (31 December 2024: 1.63%)			
Banca Mediolanum SpA	28,615	654,332	0.08
Banca Monte dei Paschi di Siena SpA	63,814	684,266	0.08
Banco BPM SpA	41,436	633,617	0.07
BPER Banca SpA	50,853	692,808	0.08
Buzzi SpA	10,611	648,034	0.08
Enel SpA	61,520	641,388	0.07
Eni SpA	33,495	634,924	0.07
FinecoBank Banca Fineco SpA	25,542	665,957	0.08
Generali	16,282	683,631	0.08
Infrastrutture Wireless Italiane SpA '144A'	68,667	635,899	0.07
Intesa Sanpaolo SpA	92,608	643,994	0.08
Leonardo SpA	10,964	633,022	0.07
Moncler SpA	9,431	608,312	0.07
Nexi SpA '144A'	131,679	652,785	0.08
Poste Italiane SpA '144A'	25,574	645,165	0.08
Prysmian SpA	6,422	651,511	0.08
Recordati Industria Chimica e Farmaceutica SpA	10,344	589,694	0.07
Snam SpA	97,397	646,983	0.08
Telecom Italia SpA/Milano	1,110,951	670,389	0.08
Terna - Rete Elettrica Nazionale	61,029	648,955	0.08
UniCredit SpA	8,099	674,587	0.08
Unipol Assicurazioni SpA	28,111	679,123	0.08
Total Italy		**14,319,376**	**1.69**
Japan: 13.76% (31 December 2024: 13.99%)			
Advantest Corp	4,939	618,695	0.07
Aeon Co Ltd	41,358	653,570	0.08
AGC Inc	18,782	622,252	0.07
Aisin Corp	35,234	657,722	0.08
Ajinomoto Co Inc	25,662	543,053	0.06
ANA Holdings Inc	32,401	615,794	0.07
Asahi Group Holdings Ltd	56,714	593,209	0.07
Asahi Kasei Corp	77,678	688,346	0.08
Asics Corp	26,117	625,662	0.07
Astellas Pharma Inc	53,274	711,362	0.08
Bandai Namco Holdings Inc	21,451	570,950	0.07
Bridgestone Corp	27,616	619,111	0.07
Canon Inc	22,144	654,523	0.08
Capcom Co Ltd	25,357	590,631	0.07
Central Japan Railway Co	24,651	682,072	0.08
Chiba Bank Ltd/The	65,236	727,503	0.09
Chubu Electric Power Co Inc	43,400	667,841	0.08
Chugai Pharmaceutical Co Ltd	12,512	657,989	0.08
Dai Nippon Printing Co Ltd	37,258	640,359	0.08
Daifuku Co Ltd	19,337	607,948	0.07
Dai-ichi Life Holdings Inc	87,630	728,736	0.09
Daiichi Sankyo Co Ltd	28,302	604,518	0.07
Daikin Industries Ltd	4,859	622,468	0.07
Daito Trust Construction Co Ltd	33,331	634,957	0.07
Daiwa House Industry Co Ltd	17,915	594,100	0.07
Daiwa Securities Group Inc	77,198	674,981	0.08
Denso Corp	46,695	642,877	0.08
Disco Corp	2,125	653,043	0.08
East Japan Railway Co	26,290	693,038	0.08
Ebara Corp	22,331	524,849	0.06
Eisai Co Ltd	22,219	660,567	0.08
ENEOS Holdings Inc	97,460	688,304	0.08
FANUC Corp	19,091	741,010	0.09
Fast Retailing Co Ltd	1,755	637,530	0.08
Fuji Electric Co Ltd	9,191	694,844	0.08
FUJIFILM Holdings Corp	29,388	626,964	0.07
Fujikura Ltd	4,884	543,411	0.06
Fujitsu Ltd	23,288	643,170	0.08
Hankyu Hanshin Holdings Inc	24,728	622,045	0.07
Hikari Tsushin Inc	2,333	651,177	0.08
Hitachi Ltd	19,004	594,326	0.07
Honda Motor Co Ltd	63,888	626,061	0.07
Hoya Corp	4,090	618,021	0.07
Hulic Co Ltd	59,178	647,298	0.08
Idemitsu Kosan Co Ltd	88,646	669,037	0.08
IHI Corp	33,793	593,849	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Japan: 13.76% (31 December 2024: 13.99%) (continued)			
Inpex Corp	32,545	649,260	0.08
Isuzu Motors Ltd	48,773	759,078	0.09
ITOCHU Corp	51,770	652,306	0.08
Japan Airlines Co Ltd	33,281	616,806	0.07
Japan Exchange Group Inc	54,794	585,886	0.07
Japan Post Bank Co Ltd	56,424	795,181	0.09
Japan Post Holdings Co Ltd	67,503	710,796	0.08
Japan Post Insurance Co Ltd	24,543	737,801	0.09
Japan Tobacco Inc	17,467	628,498	0.07
JFE Holdings Inc	54,254	691,393	0.08
JX Advanced Metals Corp	50,858	635,948	0.07
Kajima Corp	18,112	674,239	0.08
Kansai Electric Power Co Inc/The	40,107	628,171	0.07
Kao Corp	14,918	595,882	0.07
Kawasaki Heavy Industries Ltd	9,347	618,979	0.07
Kawasaki Kisen Kaisha Ltd	46,913	652,763	0.08
KDDI Corp	37,040	640,039	0.08
Keyence Corp	1,812	655,231	0.08
Kikkoman Corp	73,414	666,016	0.08
Kioxia Holdings Corp	7,348	489,179	0.06
Kirin Holdings Co Ltd	41,982	628,880	0.07
Kobe Bussan Co Ltd	26,191	633,283	0.07
Komatsu Ltd	18,940	604,166	0.07
Konami Group Corp	4,118	560,381	0.07
Kubota Corp	46,665	659,881	0.08
Kyocera Corp	47,528	666,020	0.08
Kyowa Kirin Co Ltd	40,252	648,932	0.08
Lasertec Corp (Units)	3,406	644,173	0.08
LY Corp	229,297	610,308	0.07
M3 Inc	46,332	624,874	0.07
Makita Corp	22,012	665,226	0.08
Marubeni Corp	24,837	689,754	0.08
MatsukiyoCocokara & Co	32,827	567,972	0.07
MINEBEA MITSUMI Inc	33,121	663,709	0.08
Mitsubishi Chemical Group Corp	116,824	682,035	0.08
Mitsubishi Corp	26,663	609,994	0.07
Mitsubishi Electric Corp	22,812	667,281	0.08
Mitsubishi Estate Co Ltd	29,986	730,974	0.09
Mitsubishi HC Capital Inc	78,394	655,680	0.08
Mitsubishi Heavy Industries Ltd	22,741	557,118	0.07
Mitsubishi UFJ Financial Group Inc	41,174	654,865	0.08
Mitsui & Co Ltd	24,630	729,574	0.09
Mitsui Fudosan Co Ltd	57,592	654,200	0.08
Mitsui OSK Lines Ltd	22,073	663,267	0.08
Mizuho Financial Group Inc	19,185	697,659	0.08
MonotaRO Co Ltd	42,308	674,925	0.08
MS&AD Insurance Group Holdings Inc	30,026	705,514	0.08
Murata Manufacturing Co Ltd	31,245	647,046	0.08
NEC Corp	16,669	564,690	0.07
Nexon Co Ltd	26,644	650,525	0.08
NIDEC CORP	43,120	586,506	0.07
Nintendo Co Ltd	7,039	475,793	0.06
Nippon Building Fund Inc (REIT)	676	616,290	0.07
Nippon Paint Holdings Co Ltd	99,760	666,679	0.08
Nippon Sanso Holdings Corp	19,705	586,832	0.07
Nippon Steel Corp	159,370	652,548	0.08
Nippon Yusen KK	19,913	645,113	0.08
Nissan Motor Co Ltd	271,073	674,634	0.08
Nitori Holdings Co Ltd	39,770	695,839	0.08
Nitto Denko Corp	25,038	593,424	0.07
Nomura Holdings Inc	87,354	725,047	0.09
Nomura Research Institute Ltd	15,808	607,228	0.07
NTT Inc	647,143	651,086	0.08
Obayashi Corp	34,816	726,106	0.09
Obic Co Ltd	20,068	630,162	0.07
Olympus Corp	46,645	590,558	0.07
Oracle Corp Japan	6,912	581,641	0.07
Oriental Land Co Ltd/Japan	31,986	591,479	0.07
ORIX Corp	25,151	730,726	0.09
Osaka Gas Co Ltd	19,550	677,256	0.08
Otsuka Corp	32,344	666,916	0.08
Otsuka Holdings Co Ltd	11,772	666,388	0.08
Pan Pacific International Holdings Corp	99,941	594,437	0.07
Panasonic Holdings Corp	55,068	710,901	0.08
Rakuten Group Inc	94,932	608,069	0.07
Recruit Holdings Co Ltd	12,080	681,819	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Japan: 13.76% (31 December 2024: 13.99%) (continued)			
Renesas Electronics Corp	50,788	693,396	0.08
Resona Holdings Inc	63,685	606,601	0.07
Ryohin Keikaku Co Ltd	29,553	524,524	0.06
Sanrio Co Ltd	16,409	514,741	0.06
SBI Holdings Inc	28,264	608,574	0.07
SCREEN Holdings Co Ltd	8,321	809,034	0.10
Secom Co Ltd	19,094	678,879	0.08
Seibu Holdings Inc	19,235	528,166	0.06
Sekisui Chemical Co Ltd	37,894	637,026	0.08
Sekisui House Ltd	28,941	645,862	0.08
Seven & i Holdings Co Ltd	48,881	701,819	0.08
SG Holdings Co Ltd	65,622	600,141	0.07
Shimadzu Corp	22,422	596,223	0.07
Shimano Inc	6,111	644,648	0.08
Shin-Etsu Chemical Co Ltd	21,547	669,868	0.08
Shionogi & Co Ltd	36,732	665,767	0.08
Shiseido Co Ltd	36,581	531,638	0.06
SMC Corp	1,882	653,888	0.08
SoftBank Corp	440,586	603,770	0.07
SoftBank Group Corp	18,068	507,188	0.06
Sompo Holdings Inc	21,260	723,745	0.09
Sony Financial Group Inc	597,416	632,690	0.07
Sony Group Corp	21,183	543,816	0.06
Subaru Corp	27,877	603,799	0.07
Sumitomo Corp	20,710	715,063	0.08
Sumitomo Electric Industries Ltd	16,480	665,004	0.08
Sumitomo Metal Mining Co Ltd	19,391	786,428	0.09
Sumitomo Mitsui Financial Group Inc	23,065	741,782	0.09
Sumitomo Mitsui Trust Group Inc	22,523	686,417	0.08
Sumitomo Realty & Development Co Ltd	27,378	686,786	0.08
Suntory Beverage & Food Ltd	20,086	605,739	0.07
Suzuki Motor Corp	43,111	642,079	0.08
Sysmex Corp	61,166	601,924	0.07
T&D Holdings Inc	29,864	688,752	0.08
Taisei Corp	7,727	731,316	0.09
Takeda Pharmaceutical Co Ltd	22,807	703,511	0.08
TDK Corp	38,461	542,520	0.06
Terumo Corp	38,791	561,776	0.07
TIS Inc	19,581	656,718	0.08
Toho Co Ltd/Tokyo	10,757	547,647	0.06
Tokio Marine Holdings Inc	16,933	628,405	0.07
Tokyo Electron Ltd	2,915	638,252	0.08
Tokyo Gas Co Ltd	16,646	658,958	0.08
Tokyo Metro Co Ltd	61,369	624,281	0.07
Tokyu Corp	54,876	640,678	0.08
TOPPAN Holdings Inc	26,148	777,542	0.09
Toray Industries Inc	103,814	675,558	0.08
Toyota Industries Corp	5,952	675,911	0.08
Toyota Motor Corp	30,992	663,556	0.08
Toyota Tsusho Corp	20,021	673,647	0.08
Trend Micro Inc/Japan	12,650	524,740	0.06
Tsuruha Holdings Inc	34,426	632,097	0.07
Unicharm Corp	103,678	591,992	0.07
West Japan Railway Co	32,506	648,274	0.08
Yamaha Motor Co Ltd	87,907	650,280	0.08
Yokogawa Electric Corp	20,972	671,125	0.08
Yokohama Financial Group Inc	87,907	725,431	0.09
Zensho Holdings Co Ltd	10,607	607,342	0.07
ZOZO Inc	76,930	633,619	0.07
Total Japan		**116,340,561**	**13.76**
Jersey: 0.38% (31 December 2024: 0.41%)			
Amcor Plc	75,800	632,172	0.07
Aptiv Plc	7,691	585,208	0.07
CVC Capital Partners Plc '144A'	38,998	654,963	0.08
Experian Plc	14,594	660,146	0.08
Glencore Plc	130,656	714,466	0.08
Total Jersey		**3,246,955**	**0.38**
Liberia: 0.08% (31 December 2024: 0.08%)			
Royal Caribbean Cruises Ltd	2,456	685,027	0.08
Total Liberia		**685,027**	**0.08**
Luxembourg: 0.38% (31 December 2024: 0.41%)			
ArcelorMittal SA	15,743	722,755	0.08
Eurofins Scientific SE	9,227	676,213	0.08
InPost SA	52,496	645,522	0.08
Spotify Technology SA	1,040	603,938	0.07

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Luxembourg: 0.38% (31 December 2024: 0.41%) (continued)			
Tenaris SA	30,900	599,161	0.07
Total Luxembourg		**3,247,589**	**0.38**
Multinational: 0.08% (31 December 2024: 0.07%)			
Unibail-Rodamco-Westfield (REIT)	6,029	656,817	0.08
Total Multinational		**656,817**	**0.08**
Netherlands: 2.63% (31 December 2024: 2.57%)			
ABN AMRO Bank NV Dutch Cert '144A'	19,812	693,166	0.08
Adyen NV '144A'	411	663,717	0.08
AerCap Holdings NV	4,651	668,628	0.08
Airbus SE	2,611	608,396	0.07
Akzo Nobel NV	9,422	655,093	0.08
Argenx SE	705	593,506	0.07
ASM International NV	1,088	661,396	0.08
ASML Holding NV	624	675,260	0.08
ASR Nederland NV	9,391	668,599	0.08
BE Semiconductor Industries NV	4,070	639,332	0.08
CNH Industrial NV	61,745	569,289	0.07
Davide Campari-Milano NV	92,691	602,877	0.07
Euronext NV '144A'	4,278	643,115	0.08
EXOR NV	7,134	607,029	0.07
Ferrari NV	1,479	553,590	0.06
Ferrovial SE	9,958	647,216	0.08
Heineken Holding NV	8,801	644,993	0.08
Heineken NV	7,734	633,467	0.07
IMCD NV	6,715	609,942	0.07
ING Groep NV	23,983	676,291	0.08
JDE Peet's NV	17,341	648,870	0.08
Koninklijke Ahold Delhaize NV	15,245	624,335	0.07
Koninklijke KPN NV	140,287	655,091	0.08
Koninklijke Philips NV	21,607	589,751	0.07
LyondellBasell Industries NV	14,692	636,164	0.07
Magnum Ice Cream Co NV/The	2,096	33,518	0.00
Nebius Group NV - Class A	6,770	566,683	0.07
NN Group NV	8,893	686,619	0.08
NXP Semiconductors NV	3,158	685,475	0.08
Prosus NV	8,913	553,232	0.06
QIAGEN NV	14,344	654,569	0.08
Randstad NV	15,849	602,536	0.07
Stellantis NV	59,636	662,649	0.08
STMicroelectronics NV	26,645	702,226	0.08
Universal Music Group NV	24,475	638,999	0.08
Wolters Kluwer NV	5,911	613,277	0.07
Total Netherlands		**22,268,896**	**2.63**
New Zealand: 0.43% (31 December 2024: 0.43%)			
Auckland International Airport Ltd	140,827	674,574	0.08
Contact Energy Ltd	117,368	624,296	0.07
Fisher & Paykel Healthcare Corp Ltd	29,436	638,991	0.08
Infratil Ltd	88,606	564,549	0.07
Meridian Energy Ltd	189,659	610,746	0.07
Xero Ltd	6,955	528,823	0.06
Total New Zealand		**3,641,979**	**0.43**
Norway: 0.87% (31 December 2024: 0.82%)			
Aker BP ASA	24,475	623,350	0.08
DNB Bank ASA	23,962	668,723	0.08
Equinor ASA	26,196	615,500	0.07
Gjensidige Forsikring ASA	22,834	683,650	0.08
Kongsberg Gruppen ASA	26,375	676,186	0.08
Mowi ASA	28,593	689,395	0.08
Norsk Hydro ASA	86,646	671,739	0.08
Orkla ASA	62,063	692,198	0.08
Salmar ASA	11,003	673,586	0.08
Telenor ASA	43,877	638,134	0.08
Yara International ASA	17,064	700,368	0.08
Total Norway		**7,332,829**	**0.87**
Panama: 0.08% (31 December 2024: 0.08%)			
Carnival Corp	23,490	717,385	0.08
Total Panama		**717,385**	**0.08**
Portugal: 0.29% (31 December 2024: 0.22%)			
Banco Comercial Portugues SA	679,229	714,923	0.08
EDP SA	143,263	658,725	0.08
Galp Energia SGPS SA	30,354	521,553	0.06
Jeronimo Martins SGPS SA	24,890	592,246	0.07
Total Portugal		**2,487,447**	**0.29**
Singapore: 1.14% (31 December 2024: 1.09%)			
CapitaLand Ascendas REIT (REIT)	294,157	647,322	0.08

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Singapore: 1.14% (31 December 2024: 1.09%) (continued)			
CapitaLand Integrated Commercial Trust (Units) (REIT)	351,459	653,172	0.08
CapitaLand Investment Ltd/Singapore	308,368	649,821	0.08
DBS Group Holdings Ltd	15,051	659,616	0.08
Flex Ltd	10,154	613,505	0.07
Keppel Ltd	81,366	654,845	0.08
Oversea-Chinese Banking Corp Ltd	44,176	678,779	0.08
Sembcorp Industries Ltd	128,070	599,514	0.07
Singapore Airlines Ltd	124,349	618,839	0.07
Singapore Exchange Ltd	48,151	635,018	0.07
Singapore Technologies Engineering Ltd	100,121	655,530	0.08
Singapore Telecommunications Ltd	175,879	622,272	0.07
United Overseas Bank Ltd	24,496	667,824	0.08
Wilmar International Ltd (Units)	247,736	593,328	0.07
Yangzijiang Shipbuilding Holdings Ltd	244,086	660,507	0.08
Total Singapore		**9,609,892**	**1.14**
Spain: 1.63% (31 December 2024: 1.24%)			
Acciona SA	2,735	597,138	0.07
ACS Actividades de Construccion y Servicios SA	6,968	694,381	0.08
Aena SME SA '144A'	24,048	672,758	0.08
Amadeus IT Group SA	8,111	598,617	0.07
Banco Bilbao Vizcaya Argentaria SA	29,067	684,467	0.08
Banco de Sabadell SA	160,359	633,748	0.08
Banco Santander SA	57,528	680,373	0.08
Bankinter SA	39,385	654,755	0.08
CaixaBank SA	57,240	702,176	0.08
Cellnex Telecom SA '144A'	20,816	670,596	0.08
EDP Renovaveis SA	46,621	659,244	0.08
Endesa SA	17,091	614,827	0.07
Grifols SA	50,769	638,000	0.08
Iberdrola SA	30,754	666,943	0.08
Industria de Diseno Textil SA	11,027	729,646	0.09
International Consolidated Airlines Group SA	123,601	689,386	0.08
Mapfre SA	136,454	686,232	0.08
Naturgy Energy Group SA	20,532	625,035	0.07
Redeia Corp SA	36,028	641,895	0.08
Repsol SA	32,929	615,880	0.07
Telefonica SA	150,944	619,231	0.07
Total Spain		**13,775,328**	**1.63**
Sweden: 2.88% (31 December 2024: 2.77%)			
AddTech AB	18,431	654,565	0.08
Alfa Laval AB	13,183	665,957	0.08
Assa Abloy AB	16,629	647,389	0.08
Atlas Copco AB	14,320	231,449	0.03
Atlas Copco AB	24,633	443,692	0.05
Beijer Ref AB - Class B	37,888	612,780	0.07
Boliden AB	13,768	769,435	0.09
Epiroc AB	19,761	449,932	0.05
Epiroc AB	11,838	239,744	0.03
EQT AB	17,697	698,374	0.08
Essity AB	22,576	649,450	0.08
Evolution AB '144A'	9,222	630,018	0.07
Fastighets AB Balder - Class B	89,301	660,642	0.08
H & M Hennes & Mauritz AB	33,143	668,339	0.08
Hexagon AB	51,656	613,565	0.07
Holmen AB	16,547	636,119	0.08
Industrivarden AB	8,372	376,880	0.04
Industrivarden AB - Class A	6,342	285,771	0.03
Indutrade AB	24,687	643,766	0.08
Investment AB Latour	24,633	602,278	0.07
Investor AB	18,705	670,383	0.08
L E Lundbergforetagen AB	11,632	645,395	0.08
Lifco AB	16,466	628,719	0.07
Nibe Industrier AB	157,545	608,729	0.07
Saab AB	11,455	668,005	0.08
Sagax AB - Class B	29,169	625,222	0.07
Sandvik AB	20,541	669,786	0.08
Securitas AB	41,474	662,231	0.08
Skandinaviska Enskilda Banken AB	32,253	682,579	0.08
Skanska AB	24,512	670,844	0.08
SKF AB	25,383	676,784	0.08
Svenska Cellulosa AB SCA - Class B	47,369	629,956	0.07
Svenska Handelsbanken AB	46,802	682,068	0.08
Swedbank AB	20,118	700,730	0.08
Swedish Orphan Biovitrum AB	17,720	639,694	0.08
Tele2 AB	39,938	669,547	0.08

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Equities: 99.64% (31 December 2024: 99.53%) (continued)			
Sweden: 2.88% (31 December 2024: 2.77%) (continued)			
Telefonaktiebolaget LM Ericsson - Class B	63,698	626,007	0.07
Telia Co AB	157,951	674,720	0.08
Trelleborg AB	15,032	640,329	0.08
Volvo AB - Class B	22,463	721,005	0.09
Total Sweden		**24,372,878**	**2.88**
Switzerland: 3.39% (31 December 2024: 3.33%)			
ABB Ltd	8,862	662,437	0.08
Alcon AG	7,969	636,524	0.08
Amrize Ltd	12,780	691,142	0.08
Avolta AG	11,286	671,543	0.08
Banque Cantonale Vaudoise	5,283	669,512	0.08
Barry Callebaut AG	451	743,471	0.09
Belimo Holding AG	621	612,191	0.07
BKW AG	3,001	637,900	0.08
Bunge Global SA	6,649	592,293	0.07
Chocoladefabriken Lindt & Spruengli AG	2	293,851	0.04
Chocoladefabriken Lindt & Spruengli AG	20	292,589	0.03
Chubb Ltd	2,151	671,370	0.08
Cie Financiere Richemont SA	3,134	680,609	0.08
Coca-Cola HBC AG	13,149	679,498	0.08
DSM-Firmenich AG	7,473	603,488	0.07
EMS-Chemie Holding AG	946	656,150	0.08
Galderma Group AG	3,335	682,375	0.08
Garmin Ltd	3,235	656,220	0.08
Geberit AG	776	606,900	0.07
Givaudan SA	150	595,654	0.07
Helvetia Baloise Holding AG	4,928	1,301,297	0.15
Holcim AG	6,898	677,055	0.08
Julius Baer Group Ltd	8,802	693,282	0.08
Kuehne + Nagel International AG	3,226	697,331	0.08
Logitech International SA	5,286	544,054	0.06
Lonza Group AG	956	648,967	0.08
Nestle SA	6,221	618,301	0.07
Novartis AG	4,850	670,960	0.08
Partners Group Holding AG	539	668,377	0.08
Roche Holding AG	62	26,232	0.00
Roche Holding AG	1,639	678,987	0.08
Sandoz Group AG	9,173	669,706	0.08
Schindler Holding AG	664	235,934	0.03
Schindler Holding AG	1,171	442,245	0.05
SGS SA	5,488	629,406	0.07
Sika AG	3,245	666,008	0.08
Sonova Holding AG	2,280	596,018	0.07
Straumann Holding AG	4,869	574,394	0.07
Swatch Group AG/The	2,846	604,414	0.07
Swiss Life Holding AG	596	689,708	0.08
Swiss Prime Site AG	4,348	676,152	0.08
Swiss Re AG	3,358	563,101	0.07
Swisscom AG	834	605,837	0.07
UBS Group AG	16,043	748,448	0.09
VAT Group AG '144A'	1,481	721,397	0.09
Zurich Insurance Group AG	859	652,514	0.08
Total Switzerland		**28,635,842**	**3.39**
United Kingdom: 5.32% (31 December 2024: 5.56%)			
3i Group Plc	11,907	522,586	0.06
Admiral Group Plc	15,094	644,797	0.08
Anglo American Plc	16,760	695,453	0.08
Antofagasta Plc	17,287	762,429	0.09
Ashtead Group Plc	9,879	675,815	0.08
Associated British Foods Plc	21,826	624,425	0.07
AstraZeneca Plc	3,576	663,285	0.08
Auto Trader Group Plc '144A'	69,103	545,041	0.06
Aviva Plc	70,113	645,427	0.08
BAE Systems Plc	27,067	624,007	0.07
Barclays Plc	113,207	724,725	0.09
Barratt Redrow Plc	123,525	633,187	0.08
BP Plc	103,795	604,230	0.07
British American Tobacco Plc	11,476	650,464	0.08
BT Group Plc	271,651	672,490	0.08
Bunzl Plc	21,696	605,823	0.07
Centrica Plc	280,453	639,582	0.08
Coca-Cola Europacific Partners Plc	6,839	620,297	0.07
Compass Group Plc	19,468	619,024	0.07
Diageo Plc	26,172	564,474	0.07
Endeavour Mining Plc	15,111	786,986	0.09

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United Kingdom: 5.32% (31 December 2024: 5.56%) (continued)			
Fresnillo Plc	20,707	928,584	0.11
GSK Plc	26,650	654,003	0.08
Haleon Plc	128,445	647,523	0.08
Halma Plc	13,982	665,374	0.08
Hikma Pharmaceuticals Plc	30,589	637,728	0.08
HSBC Holdings Plc	43,442	685,871	0.08
Imperial Brands Plc	15,003	629,407	0.07
Informa Plc	51,089	607,461	0.07
InterContinental Hotels Group Plc	4,865	684,468	0.08
Intertek Group Plc	9,600	597,331	0.07
J Sainsbury Plc	142,468	622,786	0.07
JD Sports Fashion Plc	569,543	647,018	0.08
Kingfisher Plc	156,565	658,508	0.08
Land Securities Group Plc (REIT)	75,742	633,674	0.08
Legal & General Group Plc	199,272	701,973	0.08
Lloyds Banking Group Plc	510,275	674,266	0.08
London Stock Exchange Group Plc	5,452	656,469	0.08
M&G Plc	179,167	690,191	0.08
Marks & Spencer Group Plc	133,062	590,618	0.07
Melrose Industries Plc	76,287	603,756	0.07
National Grid Plc	41,256	633,434	0.08
NatWest Group Plc	77,761	681,733	0.08
Next Plc	3,421	629,474	0.07
Pearson Plc	48,041	678,484	0.08
Phoenix Group Holdings Plc	70,697	700,821	0.08
Prudential Plc	44,337	682,528	0.08
Reckitt Benckiser Group Plc	8,243	665,457	0.08
RELX Plc	15,520	630,430	0.07
Rentokil Initial Plc	119,633	720,083	0.09
Rio Tinto Plc	8,972	723,343	0.09
Rolls-Royce Holdings Plc	42,113	651,407	0.08
Royalty Pharma Plc - Class A	16,075	621,138	0.07
Sage Group Plc/The	43,163	628,751	0.07
Schroders Plc	123,005	673,373	0.08
Segro Plc (REIT)	66,286	642,294	0.08
Severn Trent Plc	17,488	656,035	0.08
Shell Plc	16,672	614,436	0.07
Smith & Nephew Plc	37,871	630,872	0.07
Smiths Group Plc	19,092	603,986	0.07
Spirax Group Plc	6,856	628,917	0.07
SSE Plc	21,077	617,738	0.07
Standard Chartered Plc	29,572	724,715	0.09
Tesco Plc	107,265	637,415	0.08
Unilever Plc	9,355	611,468	0.07
United Utilities Group Plc	40,447	649,575	0.08
Vodafone Group Plc	511,795	680,680	0.08
Whitbread Plc	16,991	582,770	0.07
Wise Plc - Class A	50,732	607,992	0.07
Total United Kingdom		**44,950,905**	**5.32**
United States: 38.25% (31 December 2024: 39.50%)			
3M Co	3,696	591,730	0.07
Abbott Laboratories	4,935	618,306	0.07
AbbVie Inc	2,736	625,149	0.07
Adobe Inc	1,910	668,481	0.08
Advanced Micro Devices Inc	2,494	534,115	0.06
AECOM	4,805	458,061	0.05
Affirm Holdings Inc	8,083	601,618	0.07
Aflac Inc	5,557	612,770	0.07
Agilent Technologies Inc	4,199	571,358	0.07
Air Products and Chemicals Inc	2,472	610,633	0.07
Airbnb Inc	5,268	714,973	0.08
Alexandria Real Estate Equities Inc (REIT)	11,839	579,401	0.07
Alliant Energy Corp	9,387	610,249	0.07
Allstate Corp/The	3,016	627,780	0.07
Alnylam Pharmaceuticals Inc	1,405	558,698	0.07
Alphabet Inc	979	307,210	0.04
Alphabet Inc - Class A	1,225	383,425	0.05
Altria Group Inc	10,986	633,453	0.07
Amazon.com Inc	2,626	606,133	0.07
Ameren Corp	6,048	603,953	0.07
American Electric Power Co Inc	5,230	603,071	0.07
American Express Co	1,674	619,296	0.07
American Financial Group Inc/OH	4,524	618,340	0.07
American Homes 4 Rent (REIT) - Class A	19,736	633,526	0.07
American International Group Inc	8,183	700,056	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
American Tower Corp (REIT)	3,473	609,755	0.07
American Water Works Co Inc	4,903	639,841	0.08
Ameriprise Financial Inc	1,357	665,391	0.08
AMETEK Inc	3,262	669,721	0.08
Amgen Inc	1,914	626,471	0.07
Amphenol Corp - Class A	4,527	611,779	0.07
Analog Devices Inc	2,653	719,494	0.09
Annaly Capital Management Inc (REIT)	29,284	654,790	0.08
Apollo Global Management Inc	4,778	691,663	0.08
Apple Inc	2,303	626,094	0.07
Applied Materials Inc	2,762	709,806	0.08
AppLovin Corp - Class A	1,121	755,352	0.09
Archer-Daniels-Midland Co	11,037	634,517	0.08
Ares Management Corp - Class A	4,146	670,118	0.08
Arista Networks Inc	4,734	620,296	0.07
Arthur J Gallagher & Co	2,520	652,151	0.08
Astera Labs Inc	4,050	673,758	0.08
AT&T Inc	24,848	617,224	0.07
Atlassian Corp	4,103	665,260	0.08
Atmos Energy Corp	3,570	598,439	0.07
Autodesk Inc	2,108	623,989	0.07
Automatic Data Processing Inc	2,531	651,049	0.08
AutoZone Inc	171	579,946	0.07
AvalonBay Communities Inc (REIT)	3,566	646,551	0.08
Avery Dennison Corp	3,640	662,043	0.08
Axon Enterprise Inc	1,147	651,416	0.08
Baker Hughes Co - Class A	13,452	612,604	0.07
Ball Corp	13,725	727,013	0.09
Bank of America Corp	11,774	647,570	0.08
Bank of New York Mellon Corp/The	5,644	655,212	0.08
Baxter International Inc	34,129	652,205	0.08
Becton Dickinson & Co	3,332	646,641	0.08
Bentley Systems Inc - Class B	14,376	548,660	0.06
Berkshire Hathaway Inc - Class B	1,281	643,895	0.08
Best Buy Co Inc	8,210	549,495	0.07
Biogen Inc	3,968	698,328	0.08
Blackrock Inc	594	635,782	0.08
Blackstone Inc	4,386	676,058	0.08
Block Inc	9,688	630,592	0.07
Bloom Energy Corp - Class A	5,008	435,145	0.05
Boeing Co/The	3,281	712,371	0.08
Booking Holdings Inc	124	664,061	0.08
Booz Allen Hamilton Holding Corp - Class A	7,520	634,387	0.08
Boston Scientific Corp	6,131	584,591	0.07
Bristol-Myers Squibb Co	12,964	699,278	0.08
Broadcom Inc	1,824	631,286	0.07
Broadridge Financial Solutions Inc	2,840	633,803	0.07
Brown & Brown Inc	7,983	636,245	0.08
Brown-Forman Corp	23,321	607,745	0.07
Builders FirstSource Inc	6,013	618,678	0.07
Burlington Stores Inc	2,204	636,625	0.08
BXP Inc (REIT)	8,904	600,842	0.07
Cadence Design Systems Inc	2,025	632,974	0.07
Capital One Financial Corp	2,858	692,665	0.08
Cardinal Health Inc	3,155	648,352	0.08
Carlisle Cos Inc	1,996	638,441	0.08
Carlyle Group Inc/The (Units)	11,591	685,144	0.08
Carrier Global Corp	11,421	603,486	0.07
Carvana Co - Class A	1,956	825,471	0.10
Caterpillar Inc	1,141	653,645	0.08
Cboe Global Markets Inc	2,477	621,727	0.07
CBRE Group Inc - Class A	4,106	660,204	0.08
CDW Corp/DE	4,305	586,341	0.07
Cencora Inc	1,788	603,897	0.07
Centene Corp	17,643	726,009	0.09
CenterPoint Energy Inc	16,013	613,938	0.07
CF Industries Holdings Inc	7,528	582,216	0.07
CH Robinson Worldwide Inc	4,163	669,244	0.08
Charles Schwab Corp/The	6,490	648,416	0.08
Charter Communications Inc	2,967	619,361	0.07
Cheniere Energy Inc	2,961	575,589	0.07
Chevron Corp	4,155	633,264	0.07
Chipotle Mexican Grill Inc - Class A	20,388	754,356	0.09
Church & Dwight Co Inc	7,479	627,114	0.07
Ciena Corp	3,012	704,416	0.08
Cigna Group/The	2,325	639,910	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
Cincinnati Financial Corp	3,854	629,435	0.07
Cintas Corp	3,441	647,149	0.08
Cisco Systems Inc	8,656	666,772	0.08
Citigroup Inc	6,197	723,128	0.09
Citizens Financial Group Inc	12,138	708,981	0.08
Clorox Co/The	6,101	615,164	0.07
Cloudflare Inc	2,817	555,372	0.07
CME Group Inc	2,257	616,342	0.07
CMS Energy Corp	8,449	590,839	0.07
Coca-Cola Co/The	8,901	622,269	0.07
Cognizant Technology Solutions Corp	8,631	716,373	0.08
Coinbase Global Inc	2,094	473,537	0.06
Colgate-Palmolive Co	8,131	642,512	0.08
Comcast Corp	22,844	682,807	0.08
Comfort Systems USA Inc	659	615,038	0.07
ConocoPhillips	7,129	667,346	0.08
Consolidated Edison Inc	6,345	630,185	0.07
Constellation Brands Inc - Class A	4,882	673,521	0.08
Constellation Energy Corp	1,829	646,131	0.08
Cooper Cos Inc/The	8,812	722,232	0.09
Copart Inc	15,412	603,380	0.07
Corebridge Financial Inc	21,024	634,294	0.08
CoreWeave Inc	7,475	535,285	0.06
Corning Inc	7,133	624,565	0.07
Corpay Inc	2,207	664,152	0.08
Corteva Inc	9,595	643,153	0.08
CoStar Group Inc	9,206	619,011	0.07
Costco Wholesale Corp	697	601,051	0.07
Coterra Energy Inc	24,395	642,076	0.08
Crowdstrike Holdings Inc	1,190	557,824	0.07
Crown Castle Inc (REIT)	6,815	605,649	0.07
CSX Corp	18,003	652,609	0.08
Cummins Inc	1,335	681,451	0.08
CVS Health Corp	7,978	633,134	0.07
Danaher Corp	2,901	664,097	0.08
Darden Restaurants Inc	3,609	664,128	0.08
Datadog Inc	3,351	455,702	0.05
Deckers Outdoor Corp	7,557	783,434	0.09
Deere & Co	1,332	620,139	0.07
Dell Technologies Inc	4,562	574,265	0.07
Delta Air Lines Inc	10,518	729,949	0.09
Devon Energy Corp	18,064	661,684	0.08
Dexcom Inc	10,730	712,150	0.08
Diamondback Energy Inc	4,324	650,027	0.08
Dick's Sporting Goods Inc	2,849	564,017	0.07
Digital Realty Trust Inc (REIT)	3,916	605,844	0.07
Docusign Inc - Class A	9,167	627,023	0.07
Dollar General Corp	6,126	813,349	0.10
Dollar Tree Inc	6,025	741,135	0.09
Dominion Energy Inc	10,382	608,281	0.07
Domino's Pizza Inc	1,557	648,989	0.08
DoorDash Inc	3,266	739,684	0.09
Dover Corp	3,469	677,288	0.08
Dow Inc	28,763	672,479	0.08
DR Horton Inc	4,341	625,234	0.07
DraftKings Inc	20,205	696,264	0.08
DTE Energy Co	4,574	589,955	0.07
Duke Energy Corp	5,111	599,060	0.07
DuPont de Nemours Inc	15,652	629,210	0.07
Dynatrace Inc	13,717	594,495	0.07
eBay Inc	7,296	635,482	0.08
EchoStar Corp	9,134	992,866	0.12
Ecolab Inc	2,476	650,000	0.08
Edison International	10,868	652,297	0.08
Edwards Lifesciences Corp	7,463	636,221	0.08
Electronic Arts Inc	3,187	651,200	0.08
Elevance Health Inc	1,959	686,727	0.08
Eli Lilly & Co	633	680,272	0.08
EMCOR Group Inc	1,040	636,262	0.08
Emerson Electric Co	4,814	638,914	0.08
Entegris Inc	7,585	639,036	0.08
Entergy Corp	6,634	613,181	0.07
EOG Resources Inc	5,899	619,454	0.07
EQT Corp	10,463	560,817	0.07
Equifax Inc	3,027	656,798	0.08
Equinix Inc (REIT)	770	589,943	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
Equitable Holdings Inc	13,986	666,433	0.08
Equity LifeStyle Properties Inc (REIT)	10,268	622,343	0.07
Equity Residential (REIT)	10,728	676,293	0.08
Erie Indemnity Co - Class A	2,234	640,376	0.08
Essential Utilities Inc	16,336	626,649	0.07
Essex Property Trust Inc (REIT)	2,528	661,527	0.08
Estee Lauder Cos Inc/The - Class A	6,898	722,359	0.09
Evergy Inc	8,245	597,680	0.07
Eversource Energy	8,692	585,232	0.07
Exelon Corp	13,821	602,457	0.07
Expand Energy Corp	5,355	590,978	0.07
Expedia Group Inc	2,301	651,896	0.08
Expeditors International of Washington Inc	4,563	679,933	0.08
Extra Space Storage Inc (REIT)	4,808	626,098	0.07
Exxon Mobil Corp	5,409	650,919	0.08
F&G Annuities & Life Inc	645	19,898	0.00
F5 Inc	2,665	680,268	0.08
Fair Isaac Corp	394	666,104	0.08
Fastenal Co	15,591	625,667	0.07
FedEx Corp	2,340	675,932	0.08
Ferguson Enterprises Inc	2,544	566,371	0.07
Fidelity National Financial Inc	10,911	595,631	0.07
Fidelity National Information Services Inc	9,628	639,877	0.08
Fifth Third Bancorp	14,723	689,184	0.08
First Citizens BancShares Inc/NC	385	826,279	0.10
First Solar Inc	2,349	613,629	0.07
FirstEnergy Corp	13,762	616,125	0.07
Fiserv Inc	9,875	663,304	0.08
Ford Motor Co	47,413	622,059	0.07
Fortinet Inc	7,741	614,713	0.07
Fortive Corp	12,268	677,316	0.08
Fox Corp	5,734	418,983	0.05
Fox Corp - Class B	4,173	270,953	0.03
Freeport-McMoRan Inc	15,238	773,938	0.09
Gaming and Leisure Properties Inc (REIT)	14,267	637,592	0.08
Gartner Inc	2,769	698,563	0.08
GE HealthCare Technologies Inc	8,477	695,284	0.08
GE Vernova Inc	1,137	743,109	0.09
Gen Digital Inc	23,591	641,439	0.08
General Dynamics Corp	1,850	622,821	0.07
General Electric Co	2,063	635,466	0.08
General Mills Inc	13,717	637,840	0.08
General Motors Co	8,883	722,366	0.09
Genuine Parts Co	4,995	614,185	0.07
Gilead Sciences Inc	5,203	638,616	0.08
Global Payments Inc	8,241	637,853	0.08
GoDaddy Inc - Class A	4,812	597,073	0.07
Goldman Sachs Group Inc/The	752	661,008	0.08
Graco Inc	7,709	631,907	0.07
Halliburton Co	23,646	668,236	0.08
Hartford Insurance Group Inc/The	4,807	662,405	0.08
HCA Healthcare Inc	1,349	629,794	0.07
Healthpeak Properties Inc (REIT)	36,318	583,993	0.07
HEICO Corp	820	265,344	0.03
HEICO Corp - Class A	1,437	362,742	0.04
Hershey Co/The	3,562	648,213	0.08
Hewlett Packard Enterprise Co	27,148	652,095	0.08
Hilton Worldwide Holdings Inc	2,293	658,664	0.08
Hologic Inc	8,520	634,655	0.08
Home Depot Inc/The	1,681	578,432	0.07
Honeywell International Inc	3,193	622,922	0.07
Hormel Foods Corp	28,659	679,218	0.08
Howmet Aerospace Inc	3,145	644,788	0.08
HP Inc	25,309	563,885	0.07
Hubbell Inc - Class B	1,403	623,086	0.07
HubSpot Inc	1,590	638,067	0.08
Humana Inc	2,662	681,818	0.08
Huntington Bancshares Inc/OH	39,967	693,427	0.08
Hyatt Hotels Corp - Class A	4,072	652,823	0.08
IDEX Corp	3,726	663,004	0.08
IDEXX Laboratories Inc	871	589,258	0.07
Illinois Tool Works Inc	2,614	643,828	0.08
Illumina Inc	5,257	689,508	0.08
Incyte Corp	5,922	584,916	0.07
Ingersoll Rand Inc	8,210	650,396	0.08
Insmed Inc	3,297	573,810	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
Insulet Corp	1,911	543,183	0.06
Intel Corp	16,794	619,699	0.07
Interactive Brokers Group Inc	8,789	565,221	0.07
Intercontinental Exchange Inc	4,138	670,190	0.08
International Business Machines Corp	2,029	601,010	0.07
International Flavors & Fragrances Inc	9,735	656,042	0.08
International Paper Co	16,684	657,183	0.08
Intuit Inc	1,006	666,395	0.08
Intuitive Surgical Inc	1,142	646,783	0.08
Invitation Homes Inc (REIT)	22,051	612,797	0.07
IonQ Inc	12,553	563,253	0.07
IQVIA Holdings Inc	2,872	647,378	0.08
Iron Mountain Inc (REIT)	6,467	536,438	0.06
J M Smucker Co/The	5,773	564,657	0.07
Jabil Inc	2,956	674,027	0.08
Jack Henry & Associates Inc	3,848	702,183	0.08
Jacobs Solutions Inc	4,124	546,265	0.06
JB Hunt Transport Services Inc	3,732	725,277	0.09
Johnson & Johnson	3,297	682,314	0.08
JPMorgan Chase & Co	1,998	643,796	0.08
Kenvue Inc	38,279	660,313	0.08
Keurig Dr Pepper Inc	23,669	662,969	0.08
KeyCorp	35,816	739,242	0.09
Keysight Technologies Inc	3,462	703,444	0.08
Kimberly-Clark Corp	6,131	618,557	0.07
Kimco Realty Corp (REIT)	30,966	627,681	0.07
Kinder Morgan Inc	23,583	648,297	0.08
KKR & Co Inc	5,216	664,936	0.08
KLA Corp	549	667,079	0.08
Kraft Heinz Co/The	25,729	623,928	0.07
Kroger Co/The	9,737	608,368	0.07
L3Harris Technologies Inc	2,117	621,488	0.07
Labcorp Holdings Inc	2,361	592,328	0.07
Lam Research Corp	3,969	679,413	0.08
Las Vegas Sands Corp	9,573	623,107	0.07
Leidos Holdings Inc	3,318	598,567	0.07
Lennar Corp	5,102	524,486	0.06
Lennox International Inc	1,341	651,163	0.08
Liberty Media Corp-Liberty Formula One	6,246	615,293	0.07
Live Nation Entertainment Inc	4,568	650,940	0.08
Lockheed Martin Corp	1,393	673,752	0.08
Loews Corp	6,135	646,077	0.08
Lowe's Cos Inc	2,720	655,955	0.08
LPL Financial Holdings Inc	1,659	592,545	0.07
Lululemon Athletica Inc	3,700	768,897	0.09
M&T Bank Corp	3,394	683,823	0.08
Marathon Petroleum Corp	3,260	530,174	0.06
Markel Group Inc	308	662,092	0.08
Marriott International Inc/MD	2,173	674,152	0.08
Marsh & McLennan Cos Inc	3,483	646,166	0.08
Martin Marietta Materials Inc	1,074	668,737	0.08
Marvell Technology Inc	7,110	604,208	0.07
Masco Corp	10,211	647,990	0.08
Mastercard Inc	1,162	663,363	0.08
McCormick & Co Inc/MD	9,673	658,828	0.08
McDonald's Corp	2,076	634,488	0.08
McKesson Corp	751	616,038	0.07
MercadoLibre Inc	307	618,378	0.07
Merck & Co Inc	6,962	732,820	0.09
Meta Platforms Inc - Class A	1,082	714,217	0.08
MetLife Inc	8,013	632,546	0.07
Mettler-Toledo International Inc	467	651,087	0.08
Microchip Technology Inc	11,487	731,952	0.09
Micron Technology Inc	2,619	747,489	0.09
Microsoft Corp	1,261	609,845	0.07
Mid-America Apartment Communities Inc (REIT)	4,845	673,019	0.08
Mondelez International Inc	11,165	601,012	0.07
MongoDB Inc - Class A	1,779	746,629	0.09
Monolithic Power Systems Inc	668	605,448	0.07
Monster Beverage Corp	9,036	692,790	0.08
Moody's Corp	1,307	667,681	0.08
Morgan Stanley	3,719	660,234	0.08
Motorola Solutions Inc	1,600	613,312	0.07
MSCI Inc - Class A	1,128	647,167	0.08
Nasdaq Inc	7,150	694,479	0.08
Natera Inc	3,012	690,019	0.08

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MSCI World Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
NetApp Inc	5,692	609,556	0.07
Netflix Inc	5,508	516,430	0.06
Neurocrine Biosciences Inc	4,319	612,564	0.07
Newmont Corp	6,854	684,372	0.08
News Corp	23,806	621,813	0.07
NextEra Energy Inc	7,439	597,203	0.07
NIKE Inc	9,899	630,665	0.07
NiSource Inc	14,593	609,404	0.07
Nordson Corp	2,705	650,363	0.08
Norfolk Southern Corp	2,208	637,494	0.08
Northern Trust Corp	4,811	657,134	0.08
Northrop Grumman Corp	1,167	665,435	0.08
NRG Energy Inc	3,740	595,558	0.07
Nucor Corp	4,279	697,948	0.08
Nutanix Inc	9,440	487,954	0.06
NVIDIA Corp	3,306	616,569	0.07
NVR Inc	88	641,764	0.08
Occidental Petroleum Corp	15,199	624,983	0.07
Oklo Inc - Class A	5,711	409,821	0.05
Okta Inc	7,533	651,379	0.08
Old Dominion Freight Line Inc	4,616	723,789	0.09
Omnicom Group Inc	8,642	697,841	0.08
ON Semiconductor Corp	12,955	701,513	0.08
ONEOK Inc	9,221	677,743	0.08
Oracle Corp	2,803	546,333	0.06
O'Reilly Automotive Inc	6,467	589,855	0.07
Otis Worldwide Corp	7,014	612,673	0.07
PACCAR Inc	6,445	705,792	0.08
Packaging Corp of America	3,219	663,854	0.08
Palantir Technologies Inc	3,460	615,015	0.07
Palo Alto Networks Inc	3,005	553,521	0.07
Parker-Hannifin Corp	740	650,430	0.08
Paychex Inc	5,715	641,109	0.08
Paycom Software Inc	3,838	611,624	0.07
PayPal Holdings Inc	9,504	554,844	0.07
PepsiCo Inc	4,385	629,335	0.07
Pfizer Inc	24,778	616,972	0.07
PG&E Corp	37,920	609,374	0.07
Philip Morris International Inc	4,102	657,961	0.08
Phillips 66	4,641	598,875	0.07
Pinterest Inc	23,344	604,376	0.07
PNC Financial Services Group Inc/The	3,414	712,604	0.08
PPG Industries Inc	6,577	673,879	0.08
PPL Corp	17,279	605,111	0.07
Principal Financial Group Inc	7,488	660,516	0.08
Procter & Gamble Co/The	4,288	614,513	0.07
Progressive Corp/The	2,861	651,507	0.08
Prologis Inc (REIT)	5,076	648,002	0.08
Prudential Financial Inc	5,945	671,072	0.08
PTC Inc	3,564	620,884	0.07
Public Service Enterprise Group Inc	7,626	612,368	0.07
Public Storage (REIT)	2,290	594,255	0.07
PulteGroup Inc	5,309	622,533	0.07
Pure Storage Inc	7,163	479,993	0.06
Qnity Electronics Inc	6,928	565,671	0.07
QUALCOMM Inc	3,591	614,241	0.07
Quanta Services Inc	1,414	596,793	0.07
Quest Diagnostics Inc	3,415	592,605	0.07
Raymond James Financial Inc	3,874	622,126	0.07
Realty Income Corp (REIT)	11,179	630,160	0.07
Reddit Inc	3,176	730,067	0.09
Regency Centers Corp (REIT)	9,091	627,552	0.07
Regeneron Pharmaceuticals Inc	969	747,942	0.09
Regions Financial Corp	25,149	681,538	0.08
Reliance Inc	2,283	659,490	0.08
Republic Services Inc - Class A	3,144	666,308	0.08
ResMed Inc	2,546	613,255	0.07
Rivian Automotive Inc	36,401	717,464	0.08
Robinhood Markets Inc	4,797	542,541	0.06
ROBLOX Corp	6,120	495,904	0.06
Rocket Cos Inc	35,584	688,906	0.08
Rocket Lab Corp	12,793	892,440	0.11
Rockwell Automation Inc	1,590	618,621	0.07
Rollins Inc	10,914	655,058	0.08
Roper Technologies Inc	1,398	622,292	0.07
Ross Stores Inc	3,938	709,391	0.08

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MSCI World Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
RPM International Inc	5,961	619,944	0.07
RTX Corp	3,572	655,105	0.08
S&P Global Inc	1,296	677,277	0.08
Salesforce Inc	2,609	691,150	0.08
Samsara Inc	16,204	574,432	0.07
SBA Communications Corp (REIT) - Class A	3,192	617,429	0.07
Sempra	6,894	608,671	0.07
ServiceNow Inc	3,665	561,441	0.07
Sherwin-Williams Co/The	1,873	606,908	0.07
Simon Property Group Inc (REIT)	3,466	641,591	0.08
Snap Inc	70,147	566,086	0.07
Snap-on Inc	1,887	650,260	0.08
Snowflake Inc	2,331	511,328	0.06
SoFi Technologies Inc	19,812	518,678	0.06
Solventum Corp	8,669	686,932	0.08
Southern Co/The (Units)	6,932	604,470	0.07
SS&C Technologies Holdings Inc	7,489	654,688	0.08
Starbucks Corp	7,335	617,680	0.07
State Street Corp	5,290	682,463	0.08
Steel Dynamics Inc	4,049	686,103	0.08
Strategy Inc - Class A	2,829	429,867	0.05
Stryker Corp	1,771	622,453	0.07
Sun Communities Inc (REIT)	5,002	619,798	0.07
Super Micro Computer Inc	16,786	491,326	0.06
Synchrony Financial	8,428	703,148	0.08
Synopsys Inc	1,575	739,809	0.09
Sysco Corp	8,433	621,428	0.07
T Rowe Price Group Inc	6,097	624,211	0.07
Take-Two Interactive Software Inc	2,677	685,392	0.08
Tapestry Inc	6,138	784,252	0.09
Targa Resources Corp	3,706	683,757	0.08
Target Corp	6,931	677,505	0.08
Teledyne Technologies Inc	1,243	634,837	0.08
Teradyne Inc	3,544	685,977	0.08
Tesla Inc	1,469	660,639	0.08
Texas Instruments Inc	3,933	682,336	0.08
Texas Pacific Land Corp	1,917	550,601	0.07
Textron Inc	7,713	672,342	0.08
Thermo Fisher Scientific Inc	1,116	646,666	0.08
TJX Cos Inc/The	4,298	660,216	0.08
T-Mobile US Inc	2,971	603,232	0.07
Toast Inc	16,618	590,105	0.07
Tractor Supply Co	11,423	571,264	0.07
Trade Desk Inc/The - Class A	14,548	552,242	0.07
Tradeweb Markets Inc - Class A	5,769	620,398	0.07
TransDigm Group Inc	509	676,894	0.08
TransUnion	7,719	661,904	0.08
Travelers Cos Inc/The	2,211	641,323	0.08
Trimble Inc	7,737	606,194	0.07
Truist Financial Corp	13,948	686,381	0.08
Twilio Inc - Class A	4,949	703,946	0.08
Tyler Technologies Inc	1,367	620,550	0.07
Tyson Foods Inc - Class A	11,784	690,778	0.08
Uber Technologies Inc	6,792	554,974	0.07
UDR Inc (REIT)	18,326	672,198	0.08
Ulta Beauty Inc	1,211	732,667	0.09
Union Pacific Corp	2,841	657,180	0.08
United Airlines Holdings Inc	6,358	710,952	0.08
United Parcel Service Inc - Class B	6,656	660,209	0.08
United Rentals Inc	735	594,850	0.07
United Therapeutics Corp	1,381	672,892	0.08
UnitedHealth Group Inc	1,900	627,209	0.07
Universal Health Services Inc	2,787	607,622	0.07
US Bancorp	13,288	709,048	0.08
Valero Energy Corp	3,575	581,974	0.07
Veeva Systems Inc - Class A	2,138	477,266	0.06
Ventas Inc (REIT)	8,288	641,325	0.08
Veralto Corp	6,488	647,373	0.08
VeriSign Inc	2,568	623,896	0.07
Verisk Analytics Inc - Class A	2,969	664,136	0.08
Verizon Communications Inc	15,649	637,384	0.08
Vertex Pharmaceuticals Inc	1,459	661,452	0.08
Vertiv Holdings Co - Class A	3,652	591,661	0.07
VICI Properties Inc (REIT) - Class A	20,828	585,683	0.07
Visa Inc - Class A	1,901	666,700	0.08
Vistra Corp	3,562	574,657	0.07

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Invesco MSCI World Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.64% (31 December 2024: 99.53%) (continued)			
United States: 38.25% (31 December 2024: 39.50%) (continued)			
Vulcan Materials Co	2,150	613,223	0.07
W R Berkley Corp	8,312	582,837	0.07
Walmart Inc	6,144	684,503	0.08
Walt Disney Co/The	5,470	622,322	0.07
Warner Bros Discovery Inc	28,751	828,604	0.10
Waste Management Inc	3,162	694,723	0.08
Waters Corp	1,617	614,185	0.07
Watsco Inc	1,852	624,031	0.07
WEC Energy Group Inc	5,662	597,115	0.07
Wells Fargo & Co	7,411	690,705	0.08
Welltower Inc (REIT)	3,339	619,752	0.07
West Pharmaceutical Services Inc	2,300	632,822	0.07
Western Digital Corp	3,870	666,685	0.08
Westinghouse Air Brake Technologies Corp	3,010	642,484	0.08
Weyerhaeuser Co (REIT)	28,380	672,322	0.08
Williams Cos Inc/The	10,526	632,718	0.07
Williams-Sonoma Inc	3,335	595,598	0.07
Workday Inc - Class A	2,815	604,606	0.07
WP Carey Inc (REIT)	9,482	610,262	0.07
WW Grainger Inc	676	682,118	0.08
Xcel Energy Inc	7,863	580,761	0.07
Xylem Inc/NY	4,241	577,539	0.07
Yum! Brands Inc	4,253	643,394	0.08
Zebra Technologies Corp	2,521	612,149	0.07
Zillow Group Inc	8,862	604,566	0.07
Zimmer Biomet Holdings Inc	7,060	634,835	0.08
Zoetis Inc	5,285	664,959	0.08
Zoom Communications Inc - Class A	7,532	649,936	0.08
Zscaler Inc	2,017	453,664	0.05
Total United States		**323,349,035**	**38.25**
Total Equities		**842,336,142**	**99.64**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**842,336,142**	**99.64**
Investment Funds: 0.23% (31 December 2024: 0.37%)			
Ireland: 0.23% (31 December 2024: 0.37%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,912,940	1,912,940	0.23
Total Ireland		**1,912,940**	**0.23**
Total Investment Funds		**1,912,940**	**0.23**
Total Value of Investments		**844,249,082**	**99.87**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain USD	% of Net Assets
MSCI World Index March 2026	7	Merrill Lynch International	1,008,609	Long	3,591	0.00
Total unrealised gain on future contracts					**3,591**	**0.00**

Total financial assets at fair value through profit or loss	**844,252,673**	**99.87**
Cash and cash equivalents	426,687	0.05
Current assets	773,837	0.09
Total assets	**845,453,197**	**100.01**

Futures Description^ (31 December 2024: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
MSCI World Small Cap Index March 2026	18	Merrill Lynch International	1,563,179	Long	(4,019)	(0.00)
Total unrealised loss on future contracts					**(4,019)**	**(0.00)**

Total financial liabilities at fair value through profit or loss	**(4,019)**	**(0.00)**
Bank overdraft	(3,376)	(0.00)
Current liabilities	(139,945)	(0.01)
Net assets attributable to holders of redeemable participating Shares	**845,305,857**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MSCI World Equal Weight UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.86
Derivative instruments	0.00
Other assets	0.14
	100.00

^As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for total amount USD 230,001.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Artificial Intelligence Enablers UCITS ETF
Schedule of Investment

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.94% (31 December 2024: 99.95%)			
Belgium: 0.75% (31 December 2024: 0.39%)			
Proximus SADP	22,030	183,054	0.75
Total Belgium		**183,054**	**0.75**
Canada: 2.30% (31 December 2024: 2.37%)			
Open Text Corp	17,150	559,253	2.30
Total Canada		**559,253**	**2.30**
Cayman Islands: 5.28% (31 December 2024: 6.76%)			
Alibaba Group Holding Ltd ADR	4,681	686,141	2.82
Ambarella Inc	8,477	600,511	2.46
Total Cayman Islands		**1,286,652**	**5.28**
China: 2.71% (31 December 2024: 2.44%)			
Shanghai Fudan Microelectronics Group Co Ltd 'H'	113,194	659,080	2.71
Total China		**659,080**	**2.71**
Germany: 2.42% (31 December 2024: 2.54%)			
SAP SE	2,411	589,969	2.42
Total Germany		**589,969**	**2.42**
Ireland: 3.24% (31 December 2024: 2.70%)			
Seagate Technology Holdings Plc	2,870	790,369	3.24
Total Ireland		**790,369**	**3.24**
Israel: 3.29% (31 December 2024: 3.10%)			
Nice Ltd	7,158	802,023	3.29
Total Israel		**802,023**	**3.29**
Taiwan: 4.94% (31 December 2024: 0.00%)			
Advantech Co Ltd	64,415	590,427	2.42
Wiwynn Corp	4,292	612,645	2.52
Total Taiwan		**1,203,072**	**4.94**
United States: 75.01% (31 December 2024: 79.65%)			
Adobe Inc	1,792	627,182	2.57
Akamai Technologies Inc	6,589	574,890	2.36
Alphabet Inc	2,538	796,424	3.27
Applied Digital Corp	32,204	789,642	3.24
Broadcom Inc	1,614	558,605	2.29
C3.ai Inc	54,922	740,349	3.04
Dell Technologies Inc	6,230	784,232	3.22
DigitalOcean Holdings Inc	16,869	811,736	3.33
EPAM Systems Inc	4,111	842,262	3.46
ExlService Holdings Inc	19,124	811,623	3.33
Innodata Inc	13,427	684,106	2.81
Intel Corp	21,180	781,542	3.21
Kyndryl Holdings Inc	31,555	838,101	3.44
Lattice Semiconductor Corp	11,388	837,929	3.44
Lumentum Holdings Inc	2,127	783,991	3.22
Microsoft Corp	1,527	738,488	3.03
NetApp Inc	6,998	749,416	3.07
NVIDIA Corp	3,988	743,762	3.05
Oracle Corp	3,298	642,813	2.64
Pure Storage Inc	9,076	608,183	2.50
Snowflake Inc	2,253	494,218	2.03
Sprinklr Inc	81,790	636,326	2.61
Super Micro Computer Inc	22,052	645,462	2.65
Teradata Corp	27,962	851,163	3.49
UiPath Inc	55,174	904,302	3.71
Total United States		**18,276,747**	**75.01**
Total Equities		**24,350,219**	**99.94**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**24,350,219**	**99.94**
Investment Funds: 0.08% (31 December 2024: 0.04%)			
Ireland: 0.08% (31 December 2024: 0.04%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	19,782	19,782	0.08
Total Ireland		**19,782**	**0.08**
Total Investment Funds		**19,782**	**0.08**
Total Value of Investments		**24,370,001**	**100.02**
Total financial assets at fair value through profit or loss		**24,370,001**	**100.02**
Cash and cash equivalents		892	0.00
Current assets		2,482	0.01
Total assets		**24,373,375**	**100.03**
Bank overdraft		(18)	(0.00)
Current liabilities		(7,387)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**24,365,970**	**100.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Artificial Intelligence Enablers UCITS ETF
Schedule of Investment

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.99
Other assets	0.01
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Cybersecurity UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.88% (31 December 2024: 99.84%)			
Canada: 6.10% (31 December 2024: 5.41%)			
BCE Inc	4,467	106,692	2.28
BlackBerry Ltd	21,900	82,758	1.77
Open Text Corp	2,933	95,643	2.05
Total Canada		**285,093**	**6.10**
Cayman Islands: 1.95% (31 December 2024: 3.99%)			
Kingsoft Cloud Holdings Ltd ADR	8,814	91,137	1.95
Total Cayman Islands		**91,137**	**1.95**
Finland: 2.16% (31 December 2024: 0.00%)			
Elisa Oyj	2,275	100,837	2.16
Total Finland		**100,837**	**2.16**
France: 3.23% (31 December 2024: 4.36%)			
Atos SE	2,558	150,724	3.23
Total France		**150,724**	**3.23**
Israel: 7.87% (31 December 2024: 7.10%)			
Allot Ltd	5,162	50,743	1.09
Check Point Software Technologies Ltd	758	140,655	3.01
CyberArk Software Ltd	307	136,940	2.93
Radware Ltd	1,624	39,122	0.84
Total Israel		**367,460**	**7.87**
Japan: 2.72% (31 December 2024: 2.76%)			
Trend Micro Inc/Japan	3,069	127,306	2.72
Total Japan		**127,306**	**2.72**
Korea, Republic of (South Korea): 2.18% (31 December 2024: 1.71%)			
Samsung SDS Co Ltd	855	101,789	2.18
Total Korea, Republic of (South Korea)		**101,789**	**2.18**
Netherlands: 1.78% (31 December 2024: 2.24%)			
Elastic NV	1,105	83,361	1.78
Total Netherlands		**83,361**	**1.78**
Taiwan: 0.00% (31 December 2024: 1.83%)			
United Kingdom: 0.00% (31 December 2024: 1.14%)			
United States: 71.89% (31 December 2024: 69.30%)			
A10 Networks Inc	7,237	128,023	2.74
Akamai Technologies Inc	1,702	148,499	3.18
Broadcom Inc	432	149,515	3.20
Cisco Systems Inc	2,073	159,683	3.42
Cloudflare Inc	679	133,865	2.86
Crowdstrike Holdings Inc	281	131,722	2.82
Datadog Inc	803	109,200	2.34
Extreme Networks Inc	5,570	92,740	1.98
F5 Inc	638	162,856	3.49
Fortinet Inc	1,866	148,179	3.17
Gen Digital Inc	5,678	154,385	3.30
Jamf Holding Corp	7,902	102,805	2.20
Kyndryl Holdings Inc	3,868	102,734	2.20
N-able Inc/US	8,723	65,248	1.40
NetScout Systems Inc	5,436	147,098	3.15
Nutanix Inc	1,509	78,000	1.67
Okta Inc	1,810	156,511	3.35
OneSpan Inc	5,240	67,282	1.44
Palo Alto Networks Inc	730	134,466	2.88
Qualys Inc	1,022	135,824	2.91
Rapid7 Inc	10,950	166,440	3.56
SentinelOne Inc	8,944	134,160	2.87
Tenable Holdings Inc	5,573	131,133	2.81
Varonis Systems Inc - Class B	4,314	141,499	3.03
Ziff Davis Inc	4,786	168,228	3.60
Zscaler Inc	483	108,636	2.32
Total United States		**3,358,731**	**71.89**
Total Equities		**4,666,438**	**99.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**4,666,438**	**99.88**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Cybersecurity UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.03% (31 December 2024: 0.04%)			
Ireland: 0.03% (31 December 2024: 0.04%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,293	1,293	0.03
Total Ireland		**1,293**	**0.03**
Total Investment Funds		**1,293**	**0.03**
Total Value of Investments		**4,667,731**	**99.91**
Total financial assets at fair value through profit or loss		**4,667,731**	**99.91**
Cash and cash equivalents		239	0.01
Current assets		5,505	0.12
Total assets		**4,673,475**	**100.04**
Bank overdraft		(1)	(0.00)
Current liabilities		(1,418)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**4,672,056**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.88
Other assets	0.12
	100.00

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Defence Innovation UCITS ETF
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 100.00% (31 December 2024: 99.98%)			
Australia: 2.62% (31 December 2024: 0.00%)			
Electro Optic Systems Holdings Ltd	332,308	2,091,921	2.62
Total Australia		**2,091,921**	**2.62**
France: 9.05% (31 December 2024: 4.35%)			
Atos SE	26,860	1,582,662	1.98
Eutelsat Communications SACA	403,509	808,482	1.01
Exail Technologies SA	10,332	988,963	1.24
Safran SA	3,092	1,079,987	1.35
Sopra Steria Group	6,662	1,209,629	1.52
Thales SA	5,776	1,558,890	1.95
Total France		**7,228,613**	**9.05**
Germany: 1.96% (31 December 2024: 1.92%)			
Hensoldt AG	18,166	1,566,006	1.96
Total Germany		**1,566,006**	**1.96**
Israel: 2.19% (31 December 2024: 2.80%)			
Elbit Systems Ltd	3,039	1,750,687	2.19
Total Israel		**1,750,687**	**2.19**
Italy: 3.41% (31 December 2024: 1.72%)			
Avio SpA	47,720	1,644,927	2.06
Leonardo SpA	18,693	1,079,268	1.35
Total Italy		**2,724,195**	**3.41**
Korea, Republic of (South Korea): 1.35% (31 December 2024: 2.07%)			
Rainbow Robotics	3,302	1,078,471	1.35
Total Korea, Republic of (South Korea)		**1,078,471**	**1.35**
Netherlands: 1.37% (31 December 2024: 1.67%)			
Airbus SE	4,688	1,092,364	1.37
Total Netherlands		**1,092,364**	**1.37**
Norway: 1.39% (31 December 2024: 1.70%)			
Kongsberg Gruppen ASA	43,439	1,113,662	1.39
Total Norway		**1,113,662**	**1.39**
Spain: 1.36% (31 December 2024: 0.00%)			
Amadeus IT Group SA	14,756	1,089,038	1.36
Total Spain		**1,089,038**	**1.36**
Sweden: 2.07% (31 December 2024: 1.72%)			
Saab AB	28,279	1,649,107	2.07
Total Sweden		**1,649,107**	**2.07**
United Kingdom: 4.06% (31 December 2024: 4.95%)			
BAE Systems Plc	46,353	1,068,629	1.34
QinetiQ Group Plc	185,621	1,102,541	1.38
Smiths Group Plc	33,903	1,072,541	1.34
Total United Kingdom		**3,243,711**	**4.06**
United States: 69.17% (31 December 2024: 77.08%)			
AeroVironment Inc	6,230	1,506,975	1.89
Amphenol Corp - Class A	7,602	1,027,334	1.29
Boeing Co/The	7,683	1,668,133	2.09
Bruker Corp	32,572	1,534,467	1.92
Coherent Corp	5,337	985,050	1.23
Ducommun Inc	16,529	1,572,404	1.97
ESCO Technologies Inc	7,544	1,474,022	1.84
General Dynamics Corp	3,081	1,037,249	1.30
HEICO Corp	4,951	1,602,094	2.01
Hexcel Corp	19,999	1,477,926	1.85
Huntington Ingalls Industries Inc	3,262	1,109,308	1.39
Iridium Communications Inc	81,016	1,408,058	1.76
KBR Inc	24,219	973,604	1.22
Kopin Corp	574,325	1,343,920	1.68
Kratos Defense & Security Solutions Inc	19,881	1,509,167	1.89
L3Harris Technologies Inc	5,345	1,569,132	1.96
Leidos Holdings Inc	8,115	1,463,946	1.83
Leonardo DRS Inc	31,008	1,057,063	1.32
Lincoln Electric Holdings Inc	4,262	1,021,346	1.28
Lockheed Martin Corp	3,265	1,579,183	1.98
Mercury Systems Inc	14,015	1,023,235	1.28
Mirion Technologies Inc - Class A	41,821	979,448	1.23
Moog Inc - Class A	6,386	1,555,310	1.95
Northrop Grumman Corp	2,753	1,569,788	1.96
Oceaneering International Inc	55,976	1,345,103	1.68
Ondas Holdings Inc	126,581	1,235,431	1.55
OSI Systems Inc	5,827	1,486,235	1.86
Parsons Corp	22,783	1,407,989	1.76
Planet Labs PBC	118,171	2,330,332	2.92
Red Cat Holdings Inc	182,309	1,445,710	1.81
Redwire Corp	204,248	1,552,285	1.94

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Invesco Defence Innovation UCITS ETF
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (31 December 2024: 99.98%) (continued)			
United States: 69.17% (31 December 2024: 77.08%) (continued)			
Rocket Lab Corp	26,572	1,853,663	2.32
RTX Corp	8,743	1,603,466	2.01
Sanmina Corp	6,228	934,636	1.17
Teledyne Technologies Inc	2,958	1,510,739	1.89
Textron Inc	12,388	1,079,862	1.35
TTM Technologies Inc	13,564	935,916	1.17
V2X Inc	18,416	1,004,593	1.26
Varex Imaging Corp	52,619	613,011	0.77
Viasat Inc	40,997	1,412,757	1.77
Voyager Technologies Inc	55,731	1,456,808	1.82
Total United States		**55,256,698**	**69.17**
Total Equities		**79,884,473**	**100.00**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**79,884,473**	**100.00**
Total Value of Investments		**79,884,473**	**100.00**
Total financial assets at fair value through profit or loss		**79,884,473**	**100.00**
Cash and cash equivalents		4,979	0.01
Current assets		21,124	0.03
Total assets		**79,910,576**	**100.04**
Bank overdraft		(85)	(0.00)
Current liabilities		(23,062)	(0.04)
Net assets attributable to holders of redeemable participating Shares		**79,887,429**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.97
Other assets	0.03
	100.00

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Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Equities: 99.95%			
Bermuda: 0.09%			
Arch Capital Group Ltd	16	1,535	0.07
Norwegian Cruise Line Holdings Ltd	22	491	0.02
Total Bermuda		**2,026**	**0.09**
Curacao: 0.26%			
SLB Ltd	157	6,025	0.26
Total Curacao		**6,025**	**0.26**
Ireland: 2.75%			
Accenture Plc - Class A	53	14,220	0.62
Allegion plc	16	2,548	0.11
Aon Plc	18	6,352	0.28
Eaton Corp Plc	38	12,103	0.53
Linde Plc	11	4,690	0.20
Medtronic Plc	115	11,047	0.48
Pentair Plc	13	1,354	0.06
Seagate Technology Holdings Plc	4	1,102	0.05
TE Connectivity Plc	32	7,280	0.32
Willis Towers Watson Plc	7	2,300	0.10
Total Ireland		**62,996**	**2.75**
Jersey: 0.09%			
Amcor Plc	150	1,251	0.06
Aptiv Plc	9	685	0.03
Total Jersey		**1,936**	**0.09**
Liberia: 0.16%			
Royal Caribbean Cruises Ltd	13	3,626	0.16
Total Liberia		**3,626**	**0.16**
Netherlands: 0.12%			
NXP Semiconductors NV	13	2,822	0.12
Total Netherlands		**2,822**	**0.12**
Panama: 0.10%			
Carnival Corp	73	2,229	0.10
Total Panama		**2,229**	**0.10**
Switzerland: 0.22%			
Chubb Ltd	15	4,682	0.20
Garmin Ltd	2	405	0.02
Total Switzerland		**5,087**	**0.22**
United States: 96.16%			
A O Smith Corp	4	268	0.01
Abbott Laboratories	164	20,548	0.90
AbbVie Inc	157	35,873	1.56
Adobe Inc	37	12,950	0.56
Aflac Inc	31	3,418	0.15
Agilent Technologies Inc	24	3,266	0.14
Akamai Technologies Inc	14	1,221	0.05
Albemarle Corp	4	566	0.02
Alexandria Real Estate Equities Inc (REIT)	7	343	0.02
Allstate Corp/The	18	3,747	0.16
Alphabet Inc	177	55,543	2.42
Alphabet Inc - Class A	222	69,486	3.03
Amazon.com Inc	336	77,556	3.38
American Express Co	29	10,729	0.47
American International Group Inc	10	855	0.04
American Tower Corp (REIT)	11	1,931	0.08
American Water Works Co Inc	16	2,088	0.09
AMETEK Inc	19	3,901	0.17
Analog Devices Inc	26	7,051	0.31
Apple Inc	588	159,854	6.97
Applied Materials Inc	26	6,682	0.29
Arista Networks Inc	7	917	0.04
Arthur J Gallagher & Co	15	3,882	0.17
AT&T Inc	602	14,954	0.65
Atmos Energy Corp	2	335	0.01
Autodesk Inc	19	5,624	0.25
Automatic Data Processing Inc	28	7,202	0.31
AutoZone Inc	1	3,391	0.15
AvalonBay Communities Inc (REIT)	8	1,450	0.06
Avery Dennison Corp	3	546	0.02
Axon Enterprise Inc	17	9,655	0.42
Ball Corp	25	1,324	0.06
Bank of America Corp	617	33,935	1.48
Becton Dickinson & Co	14	2,717	0.12
Biogen Inc	7	1,232	0.05
Booking Holdings Inc	1	5,355	0.23
Boston Scientific Corp	97	9,249	0.40

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Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (continued)			
United States: 96.16% (continued)			
Bristol-Myers Squibb Co	139	7,498	0.33
Broadcom Inc	135	46,724	2.04
Broadridge Financial Solutions Inc	10	2,232	0.10
Brown & Brown Inc	9	717	0.03
BXP Inc (REIT)	7	472	0.02
Cadence Design Systems Inc	12	3,751	0.16
Capital One Financial Corp	15	3,635	0.16
Cardinal Health Inc	35	7,192	0.31
Cboe Global Markets Inc	8	2,008	0.09
CBRE Group Inc - Class A	8	1,286	0.06
CDW Corp/DE	8	1,090	0.05
Cencora Inc	26	8,781	0.38
Charter Communications Inc	2	417	0.02
Chipotle Mexican Grill Inc - Class A	39	1,443	0.06
Church & Dwight Co Inc	34	2,851	0.12
Cintas Corp	19	3,573	0.16
Cisco Systems Inc	283	21,799	0.95
Citigroup Inc	76	8,868	0.39
Clorox Co/The	15	1,512	0.07
CME Group Inc	24	6,554	0.29
Coca-Cola Co/The	291	20,344	0.89
Cognizant Technology Solutions Corp	26	2,158	0.09
Colgate-Palmolive Co	49	3,872	0.17
Comcast Corp	120	3,587	0.16
Conagra Brands Inc	41	710	0.03
Consolidated Edison Inc	31	3,079	0.13
Constellation Brands Inc - Class A	5	690	0.03
Copart Inc	17	666	0.03
Corteva Inc	22	1,475	0.06
CoStar Group Inc	17	1,143	0.05
Costco Wholesale Corp	6	5,174	0.23
Crown Castle Inc (REIT)	12	1,066	0.05
CSX Corp	180	6,525	0.28
CVS Health Corp	48	3,809	0.17
Danaher Corp	36	8,241	0.36
Darden Restaurants Inc	2	368	0.02
DaVita Inc	3	341	0.02
Dayforce Inc	17	1,176	0.05
Deckers Outdoor Corp	8	829	0.04
Deere & Co	30	13,967	0.61
Dell Technologies Inc	9	1,133	0.05
Delta Air Lines Inc	31	2,151	0.09
Dexcom Inc	11	730	0.03
Diamondback Energy Inc	31	4,660	0.20
Dover Corp	5	976	0.04
DR Horton Inc	23	3,313	0.14
eBay Inc	65	5,661	0.25
Ecolab Inc	39	10,238	0.45
Edison International	69	4,141	0.18
Edwards Lifesciences Corp	56	4,774	0.21
Electronic Arts Inc	10	2,043	0.09
Elevance Health Inc	12	4,207	0.18
Eli Lilly & Co	36	38,688	1.69
EMCOR Group Inc	4	2,447	0.11
EPAM Systems Inc	2	410	0.02
Equifax Inc	8	1,736	0.08
Equinix Inc (REIT)	5	3,831	0.17
Equity Residential (REIT)	44	2,774	0.12
Essex Property Trust Inc (REIT)	2	523	0.02
Estee Lauder Cos Inc/The - Class A	23	2,409	0.11
Eversource Energy	106	7,137	0.31
Exelon Corp	340	14,821	0.65
Expedia Group Inc	6	1,700	0.07
Expeditors International of Washington Inc	23	3,427	0.15
Extra Space Storage Inc (REIT)	12	1,563	0.07
FactSet Research Systems Inc	3	871	0.04
Fastenal Co	100	4,013	0.18
Federal Realty Investment Trust (REIT)	7	706	0.03
FedEx Corp	7	2,022	0.09
Fidelity National Information Services Inc	34	2,260	0.10
Fifth Third Bancorp	18	843	0.04
First Solar Inc	4	1,045	0.05
Fiserv Inc	19	1,276	0.06
Fortinet Inc	42	3,335	0.15
Fortive Corp	72	3,975	0.17
Fox Corp	10	731	0.03

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Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (continued)			
United States: 96.16% (continued)			
Fox Corp - Class B	7	455	0.02
Freeport-McMoRan Inc	73	3,708	0.16
Gartner Inc	6	1,514	0.07
GE HealthCare Technologies Inc	10	820	0.04
Gen Digital Inc	39	1,060	0.05
General Electric Co	26	8,009	0.35
General Mills Inc	30	1,395	0.06
Genuine Parts Co	8	984	0.04
Gilead Sciences Inc	66	8,101	0.35
Global Payments Inc	4	310	0.01
GoDaddy Inc - Class A	8	993	0.04
Goldman Sachs Group Inc/The	9	7,911	0.35
Halliburton Co	101	2,854	0.12
Hartford Insurance Group Inc/The	20	2,756	0.12
Hasbro Inc	6	492	0.02
Healthpeak Properties Inc (REIT)	52	836	0.04
Henry Schein Inc	8	605	0.03
Hershey Co/The	17	3,094	0.14
Hilton Worldwide Holdings Inc	33	9,479	0.41
Hologic Inc	4	298	0.01
Host Hotels & Resorts Inc (REIT)	38	674	0.03
HP Inc	153	3,409	0.15
Hubbell Inc - Class B	3	1,332	0.06
Huntington Bancshares Inc/OH	159	2,759	0.12
IDEX Corp	3	534	0.02
Illinois Tool Works Inc	16	3,941	0.17
Intel Corp	212	7,823	0.34
Intercontinental Exchange Inc	39	6,316	0.28
International Flavors & Fragrances Inc	6	404	0.02
Intuit Inc	16	10,599	0.46
Iron Mountain Inc (REIT)	17	1,410	0.06
J M Smucker Co/The	3	293	0.01
Jacobs Solutions Inc	10	1,325	0.06
JB Hunt Transport Services Inc	2	389	0.02
JPMorgan Chase & Co	64	20,622	0.90
Keurig Dr Pepper Inc	76	2,129	0.09
Keysight Technologies Inc	11	2,235	0.10
Kimberly-Clark Corp	19	1,917	0.08
Kimco Realty Corp (REIT)	78	1,581	0.07
KLA Corp	12	14,581	0.64
Labcorp Holdings Inc	1	251	0.01
Lam Research Corp	100	17,118	0.75
Las Vegas Sands Corp	42	2,734	0.12
Lennar Corp	10	1,028	0.05
Loews Corp	4	421	0.02
Lululemon Athletica Inc	6	1,247	0.05
Marsh & McLennan Cos Inc	30	5,566	0.24
Masco Corp	12	762	0.03
Mastercard Inc	76	43,387	1.89
Match Group Inc	20	646	0.03
McCormick & Co Inc/MD	23	1,567	0.07
McDonald's Corp	26	7,946	0.35
Merck & Co Inc	214	22,526	0.98
Meta Platforms Inc - Class A	80	52,807	2.30
Mettler-Toledo International Inc	1	1,394	0.06
MGM Resorts International	20	730	0.03
Microchip Technology Inc	6	382	0.02
Micron Technology Inc	37	10,560	0.46
Microsoft Corp	299	144,602	6.31
Moderna Inc	24	708	0.03
Mondelez International Inc	116	6,244	0.27
Monolithic Power Systems Inc	1	906	0.04
Monster Beverage Corp	19	1,457	0.06
Moody's Corp	25	12,771	0.56
Morgan Stanley	25	4,438	0.19
Motorola Solutions Inc	3	1,150	0.05
MSCI Inc - Class A	8	4,590	0.20
Nasdaq Inc	63	6,119	0.27
NetApp Inc	11	1,178	0.05
Netflix Inc	172	16,127	0.70
Newmont Corp	108	10,784	0.47
News Corp	32	836	0.04
News Corp - Class B	10	296	0.01
NextEra Energy Inc	61	4,897	0.21
NIKE Inc	22	1,402	0.06
Nordson Corp	4	962	0.04

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Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (continued)			
United States: 96.16% (continued)			
Norfolk Southern Corp	16	4,620	0.20
NVIDIA Corp	967	180,345	7.86
Omnicom Group Inc	11	888	0.04
ON Semiconductor Corp	46	2,491	0.11
ONEOK Inc	98	7,203	0.31
Oracle Corp	50	9,745	0.43
O'Reilly Automotive Inc	79	7,206	0.31
Otis Worldwide Corp	72	6,289	0.27
Palantir Technologies Inc	11	1,955	0.09
Palo Alto Networks Inc	41	7,552	0.33
Paychex Inc	20	2,244	0.10
Paycom Software Inc	2	319	0.01
PayPal Holdings Inc	83	4,846	0.21
PepsiCo Inc	35	5,023	0.22
Pfizer Inc	245	6,100	0.27
Pool Corp	2	457	0.02
Principal Financial Group Inc	9	794	0.03
Procter & Gamble Co/The	38	5,446	0.24
Progressive Corp/The	13	2,960	0.13
Prologis Inc (REIT)	48	6,128	0.27
PTC Inc	5	871	0.04
Public Service Enterprise Group Inc	147	11,804	0.51
Public Storage (REIT)	4	1,038	0.05
PulteGroup Inc	10	1,173	0.05
QUALCOMM Inc	105	17,960	0.78
Quanta Services Inc	8	3,376	0.15
Quest Diagnostics Inc	7	1,215	0.05
Ralph Lauren Corp - Class A	3	1,061	0.05
Realty Income Corp (REIT)	10	564	0.02
Regency Centers Corp (REIT)	11	759	0.03
Regeneron Pharmaceuticals Inc	7	5,403	0.24
Republic Services Inc - Class A	28	5,934	0.26
ResMed Inc	5	1,204	0.05
Revvity Inc	5	484	0.02
Rockwell Automation Inc	2	778	0.03
Roper Technologies Inc	4	1,781	0.08
Ross Stores Inc	27	4,864	0.21
S&P Global Inc	53	27,697	1.21
Salesforce Inc	84	22,252	0.97
SBA Communications Corp (REIT) - Class A	7	1,354	0.06
ServiceNow Inc	94	14,400	0.63
Sherwin-Williams Co/The	15	4,860	0.21
Simon Property Group Inc (REIT)	13	2,406	0.11
Stanley Black & Decker Inc	7	520	0.02
Starbucks Corp	30	2,526	0.11
Stryker Corp	10	3,515	0.15
Synchrony Financial	15	1,251	0.05
Synopsys Inc	7	3,288	0.14
Sysco Corp	12	884	0.04
Take-Two Interactive Software Inc	11	2,816	0.12
Tapestry Inc	13	1,661	0.07
Targa Resources Corp	29	5,350	0.23
Tesla Inc	116	52,168	2.27
Texas Instruments Inc	22	3,817	0.17
Texas Pacific Land Corp	21	6,032	0.26
Thermo Fisher Scientific Inc	16	9,271	0.40
TJX Cos Inc/The	99	15,207	0.66
T-Mobile US Inc	25	5,076	0.22
Trade Desk Inc/The - Class A	12	456	0.02
Travelers Cos Inc/The	5	1,450	0.06
Trimble Inc	19	1,489	0.07
Tyler Technologies Inc	2	908	0.04
Uber Technologies Inc	70	5,720	0.25
Ulta Beauty Inc	5	3,025	0.13
Union Pacific Corp	64	14,804	0.65
United Parcel Service Inc - Class B	6	595	0.03
United Rentals Inc	5	4,047	0.18
UnitedHealth Group Inc	26	8,583	0.37
Ventas Inc (REIT)	9	696	0.03
VeriSign Inc	2	486	0.02
Verisk Analytics Inc - Class A	16	3,579	0.16
Verizon Communications Inc	75	3,055	0.13
Visa Inc - Class A	163	57,166	2.49
Vulcan Materials Co	6	1,711	0.07
Walmart Inc	391	43,561	1.90
Walt Disney Co/The	106	12,060	0.53

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (continued)			
United States: 96.16% (continued)			
Waste Management Inc	42	9,228	0.40
Waters Corp	5	1,899	0.08
Wells Fargo & Co	54	5,033	0.22
Welltower Inc (REIT)	37	6,868	0.30
Western Digital Corp	9	1,550	0.07
Weyerhaeuser Co (REIT)	188	4,454	0.19
Williams Cos Inc/The	295	17,732	0.77
Williams-Sonoma Inc	14	2,500	0.11
Workday Inc - Class A	12	2,577	0.11
Yum! Brands Inc	54	8,169	0.36
Zebra Technologies Corp	3	728	0.03
Zoetis Inc	31	3,900	0.17
Total United States		**2,205,583**	**96.16**
Total Equities		**2,292,330**	**99.95**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**2,292,330**	**99.95**
Investment Funds: 0.05%			
Ireland: 0.05%			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,234	1,234	0.05
Total Ireland		**1,234**	**0.05**
Total Investment Funds		**1,234**	**0.05**
Total Value of Investments		**2,293,564**	**100.00**
Total financial assets at fair value through profit or loss		**2,293,564**	**100.00**
Current assets		1,053	0.05
Total assets		**2,294,617**	**100.05**
Bank overdraft		(874)	(0.04)
Current liabilities		(176)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**2,293,567**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.95
Other assets	0.05
	100.00

*Fund launched on the 27 January 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EUR AAA CLO UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Bonds: 100.19%			
Ireland: 95.86%			
Albacore Euro Clo V DAC FRN 15/04/2038	2,000,000	2,004,548	0.89
AlbaCore Euro CLO VI DAC FRN 15/10/2037	8,000,000	8,020,352	3.56
Ares European CLO XI DAC '144A' FRN 15/04/2032	1,500,000	1,502,688	0.67
Ares European CLO XX DAC FRN 15/10/2038	1,500,000	1,500,376	0.67
Arini European CLO I DAC 3.276% 15/10/2038	4,000,000	4,006,980	1.78
Arini European CLO I DAC FRN 15/10/2038	2,200,000	2,204,209	0.98
Arini European CLO II DAC 3.294% 15/10/2038	6,000,000	6,014,310	2.67
Arini European Clo IV DAC FRN 15/01/2038	2,000,000	2,003,230	0.89
Aurium CLO II DAC '144A' FRN 22/06/2034	1,350,000	1,351,571	0.60
Aurium CLO IV DAC 2.751% 16/01/2031	696,275	696,326	0.31
Aurium CLO IX DAC FRN 28/10/2034	2,000,000	1,997,618	0.89
Aurium CLO XII DAC FRN 17/10/2037	1,400,000	1,404,686	0.62
Aurium CLO XIV DAC FRN 20/07/2038	5,000,000	5,011,420	2.23
Avoca CLO XI DAC '144A' FRN 15/10/2038	1,000,000	1,000,756	0.44
Avoca CLO XIII DAC 2.846% 15/04/2034	1,450,682	1,450,169	0.64
Avoca Clo Xxx DAC 3.306% 15/04/2039	2,400,000	2,405,386	1.07
Avoca CLO XXXIII DAC FRN 15/10/2038	2,500,000	2,503,287	1.11
Bain Capital Euro CLO 2023-1 DAC '2023-1X AR' 3.445% 25/01/2038	2,000,000	2,004,256	0.89
Bain Capital Euro CLO 2024-2 DAC '2024-2X A' 3.419% 15/01/2037	1,200,000	1,202,472	0.53
Barings Euro CLO 2015-1 DAC '2015-1X B1RR' FRN 25/07/2035	1,400,000	1,398,694	0.62
Barings Euro CLO 2019-2 DAC '2019-2X A2R' FRN 24/07/2032	4,750,000	4,728,259	2.10
Barings Euro CLO 2023-1 DAC '2023-1X AR' FRN 30/07/2038	2,800,000	2,811,782	1.25
Barings Euro CLO 2023-2 DAC '2023-2X B1R' FRN 20/10/2038	3,800,000	3,800,144	1.69
BBAM European CLO IV DAC FRN 26/10/2038	4,000,000	4,010,328	1.78
BBAM European CLO IV DAC FRN 26/10/2038	2,200,000	2,207,370	0.98
Bilbao CLO II DAC FRN 20/08/2035	2,300,000	2,302,293	1.02
Bilbao CLO III DAC FRN 17/05/2034	1,000,000	999,083	0.44
Bilbao CLO III DAC FRN 17/05/2034	1,600,000	1,602,635	0.71
BlueMountain Fuji Eur CLO V DAC 3.559% 15/01/2033	1,000,000	1,001,380	0.45
BNPP AM Euro CLO 2019 DAC '2019-1X AR' 2.835% 22/07/2032	998,205	995,488	0.44
Bosphorus CLO IX DAC FRN 15/04/2038	3,000,000	3,006,273	1.34
Cairn CLO XIII DAC '2021-13X A' FRN 20/10/2033	4,000,000	3,990,676	1.77
Cairn CLO XVIII DAC '2024-18X A' 3.309% 15/04/2037	1,000,000	1,001,452	0.45
Capital Four CLO V DAC FRN 25/01/2038	400,000	400,374	0.18
Carlyle Euro CLO 2013-1 DAC '2013-1X A1R3' FRN 15/10/2038	8,000,000	8,013,592	3.56
Carlyle Euro CLO 2021-1 DAC '2021-1X A1' FRN 15/01/2034	3,636,000	3,629,433	1.61
Carlyle Euro CLO 2021-2 DAC '144A' '2021-2A A2A' FRN 15/10/2035	1,150,000	1,149,272	0.51
CIFC European Funding VII DAC FRN 15/07/2039	2,400,000	2,405,630	1.07
Contego CLO IV DAC 3.317% 23/10/2039	2,000,000	2,005,750	0.89
Contego CLO IV DAC FRN 23/10/2039	2,750,000	2,752,601	1.22
Contego CLO X DAC 3.554% 15/05/2038	600,000	600,737	0.27
Contego CLO XI DAC FRN 20/11/2038	1,000,000	1,002,409	0.45
Contego CLO XIII DAC FRN 15/10/2037	360,000	361,571	0.16
Cross Ocean Bosphorus Clo X DAC FRN 15/11/2037	5,000,000	5,015,410	2.23
CVC Cordatus Loan Fund V DAC FRN 21/09/2039	1,400,000	1,403,752	0.62
CVC Cordatus Loan Fund XVIII DAC FRN 29/07/2034	2,000,000	2,001,540	0.89
CVC Cordatus Loan Fund XXXIII DAC FRN 24/03/2038	4,000,000	4,005,252	1.78
Dryden 39 Euro CLO 2015 DAC '2015-39X ARR' FRN 15/04/2035	2,000,000	1,996,170	0.89
Dryden 39 Euro CLO 2015 DAC '2015-39X B1RR' FRN 15/04/2035	1,000,000	1,001,296	0.45
Dryden 48 Euro CLO 2016 DAC '2016-48X ARR' FRN 15/01/2040	5,200,000	5,198,352	2.31
Dryden 56 Euro CLO 2017 DAC '2017-56X AR' FRN 15/04/2038	4,000,000	4,000,092	1.78
Dryden 74 Euro CLO 2020 DAC '2020-74X B1R' FRN 18/10/2039	1,000,000	1,001,839	0.45
Dryden 91 Euro CLO 2021 DAC '2021-91X AR' FRN 18/01/2038	7,800,000	7,809,586	3.47
Euro-Galaxy VII CLO DAC '2019-7X AR' FRN 25/07/2035	1,500,000	1,494,923	0.66
Grosvenor Place CLO 2024-2 DAC '2024-2X A' FRN 15/01/2039	1,000,000	1,000,516	0.44
Grosvenor Place Clo 2025-3 DAC '2025-3X A' FRN 15/08/2039	1,000,000	1,002,235	0.45
Harvest CLO XXXVII DAC FRN 15/01/2039	1,100,000	1,101,793	0.49
Hayfin Emerald CLO IV DAC 3.049% 15/10/2034	4,000,000	3,998,164	1.78
Henley CLO II DAC 2.915% 25/01/2034	2,000,000	1,998,042	0.89
Henley CLO IV DAC 2.965% 25/04/2034	1,352,121	1,353,400	0.60
Henley CLO VII DAC FRN 25/04/2034	1,000,000	1,003,561	0.45
ICG Euro CLO 2021-1 DAC '2021-1X B1' FRN 15/10/2034	1,000,000	1,000,301	0.44
Icg Euro Clo 2025-1 DAC '2025-1X A2' FRN 25/10/2038	1,000,000	1,002,238	0.45
Jubilee CLO 2018-XX DAC '2018-20X A1R' FRN 25/01/2038	1,000,000	1,000,974	0.45
Madison Park Euro Funding XIII DAC FRN 15/01/2039	2,500,000	2,501,250	1.11
Madison Park Euro Funding XIV DAC FRN 15/07/2032	2,602,143	2,596,218	1.15
Madison Park Euro Funding XIX DAC FRN 15/01/2038	1,000,000	999,997	0.44
Madison Park Euro Funding XVII DAC FRN 27/07/2034	2,376,000	2,377,490	1.06
MAN Euro Clo 2023-1 DAC '2023-1X A' FRN 15/10/2036	1,300,000	1,302,284	0.58
NGC Euro CLO 5 DAC FRN 15/01/2039	4,000,000	4,000,008	1.78
Northwoods Capital 21 Euro DAC '2020-21X A1R' FRN 22/07/2034	2,000,000	1,993,088	0.89
OCP Euro CLO 2017-2 DAC '2017-2X AR' FRN 15/04/2037	5,000,000	5,006,540	2.23
OCP Euro CLO 2019-3 DAC '2019-3X AR' FRN 20/04/2033	2,590,843	2,587,506	1.15
Palmer Square European Loan Funding 2024-3 DAC '2024-3X A' FRN 15/05/2034	764,457	764,526	0.34

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Invesco EUR AAA CLO UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 100.19% (continued)			
Ireland: 95.86% (continued)			
Penta Clo 20 DAC '2025-20X A' 3.347% 15/10/2039	1,000,000	1,002,170	0.45
Penta Clo 20 DAC '2025-20X B' 3.947% 15/10/2039	2,000,000	2,007,242	0.89
Penta CLO 2021-2 DAC '2021-2X A2R' FRN 15/04/2038	3,100,000	3,084,484	1.37
Rockford Tower Europe CLO 2021-2 DAC '144A' '2021-2A A' FRN 24/01/2035	1,500,000	1,501,128	0.67
Rockford Tower Europe Clo 2025-2 DAC '144A' '2025-2A A' FRN 15/10/2039	2,400,000	2,405,393	1.07
Rockford Tower Europe Clo 2025-2 DAC '2025-2X A' FRN 15/10/2039	2,500,000	2,505,618	1.11
RRE 24 Loan Management DAC 3.169% 15/04/2040	5,000,000	4,995,300	2.22
Sculptor European CLO V DAC FRN 15/10/2039	5,000,000	5,021,000	2.23
Sculptor European CLO XII DAC FRN 15/01/2038	1,500,000	1,503,278	0.67
Sona Fios CLO II DAC FRN 15/02/2037	1,000,000	1,001,957	0.45
Sound Point Euro CLO 11 Funding DAC FRN 05/09/2037	1,000,000	1,002,785	0.45
Sound Point Euro CLO IV Funding DAC FRN 15/04/2039	4,400,000	4,382,444	1.95
Sound Point Euro CLO VIII Funding DAC 2.985% 25/04/2035	2,000,000	1,997,098	0.89
St Paul's CLO V DAC FRN 20/02/2030	1,000,000	999,593	0.44
St Paul's CLO VIII DAC FRN 17/07/2030	1,300,000	1,301,195	0.58
St Paul's CLO X DAC FRN 22/04/2035	992,345	988,896	0.44
Tymon Park CLO DAC FRN 21/07/2034	1,000,000	1,000,232	0.44
Voya Euro CLO VIII DAC FRN 15/01/2039	1,000,000	1,000,756	0.44
Total Ireland		**215,680,778**	**95.86**
Netherlands: 0.56%			
Cairn CLO '2024-19X A' 3.309% 15/04/2039	1,000,000	1,002,434	0.45
Cairn CLO XV DAC '2022-15X A' FRN 15/04/2036	250,000	250,200	0.11
Total Netherlands		**1,252,634**	**0.56**
United States: 3.77%			
Avoca CLO XXVIII DAC FRN 15/10/2037	1,500,000	1,503,231	0.67
Avoca CLO XXXI DAC FRN 15/07/2038	1,000,000	999,514	0.44
Carlyle Global Market Strategies Euro CLO 2015-1 DAC '2015-1X A1RR' FRN 16/01/2039	5,975,000	5,989,812	2.66
Total United States		**8,492,557**	**3.77**
Total Bonds		**225,425,969**	**100.19**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**225,425,969**	**100.19**
Total Value of Investments		**225,425,969**	**100.19**

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
Buy	22,000	USD	to Sell	18,677	EUR	02/01/2026	BNY Mellon	55	0.00
Buy	101,035,346	GBP	to Sell	115,169,775	EUR	02/01/2026	BNY Mellon	540,955	0.24
Total unrealised gain on open forward foreign exchange contracts								**541,010**	**0.24**

Total financial assets at fair value through profit or loss	**225,966,979**	**100.43**
Cash and cash equivalents	28,367	0.01
Current assets	1,583,949	0.70
Total assets	**227,579,295**	**101.14**
Bank overdraft	(40,341)	(0.02)
Current liabilities	(2,547,132)	(1.12)
Net assets attributable to holders of redeemable participating Shares	**224,991,822**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.05
Derivative instruments	0.24
Other assets	0.71
	100.00

*Fund launched on the 10 February 2025.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco USD AAA CLO UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Bonds: 97.90%			
Bermuda: 4.00%			
OHA Credit Funding 11 Ltd '144A' '2022-11A A2R' FRN 19/07/2037	2,000,000	2,003,748	0.75
OHA Credit Funding 17 Ltd '144A' '2024-17A A' FRN 20/04/2037	3,000,000	3,005,526	1.13
Symphony CLO 40 Ltd '144A' '2023-40A AR' FRN 05/01/2038	3,000,000	3,008,145	1.13
Symphony CLO 40 Ltd '144A' '2023-40A BR' FRN 05/01/2038	1,500,000	1,502,669	0.57
Symphony CLO 42 Ltd '144A' '2024-42A A1' FRN 17/04/2037	1,100,000	1,102,138	0.42
Total Bermuda		**10,622,226**	**4.00**
Cayman Islands: 54.08%			
AGL CLO 12 Ltd '144A' '2021-12A A1R' FRN 20/10/2038	2,000,000	2,002,200	0.75
AGL CLO 16 Ltd '144A' '2021-16A BR' FRN 20/01/2035	155,000	155,091	0.06
AGL CLO 17 Ltd '144A' '2022-17A AR' FRN 21/01/2035	5,000,000	4,992,955	1.88
AGL CLO 19 Ltd '144A' '2022-19A BR' FRN 21/07/2038	2,000,000	2,007,554	0.76
AGL CLO 43 Ltd '144A' '2025-43A B' FRN 10/09/2038	2,500,000	2,511,862	0.95
AGL CLO 45 Ltd '144A' '2025-45A B' FRN 22/01/2039	8,000,000	8,024,520	3.02
AGL Core CLO 15 Ltd '144A' '2021-15A A1' FRN 20/01/2035	3,250,000	3,254,855	1.23
AGL Core CLO 8 LTD '144A' '2020-8A A1R2' FRN 20/01/2038	3,000,000	3,008,022	1.13
Aimco CLO 15 Ltd '144A' '2021-15A AR' FRN 17/04/2038	3,000,000	3,002,256	1.13
AIMCO CLO 23 Ltd '144A' '2025-23A A' FRN 20/04/2038	5,550,000	5,552,620	2.09
AIMCO CLO 23 Ltd '144A' '2025-23A B' FRN 20/04/2038	3,000,000	2,995,269	1.13
Apidos Clo LV '144A' '2025-55A A1' FRN 20/01/2039	3,000,000	3,003,171	1.13
Apidos CLO XXXVII '144A' '2021-37A A' FRN 22/10/2034	450,000	450,427	0.17
Bain Capital Credit CLO 2020-3 Ltd '144A' '2020-3A A1RR' FRN 23/10/2034	1,100,000	1,100,411	0.41
Bain Capital Credit CLO 2021-1 Ltd '144A' '2021-1A AR' FRN 18/04/2034	750,000	749,236	0.28
Bain Capital Credit CLO 2024-4 Ltd '144A' '2024-4A A2' FRN 23/10/2037	3,200,000	3,205,741	1.21
Bain Capital Credit CLO 2025-4 Ltd '144A' '2025-4A A1' FRN 17/01/2039	10,000,000	10,005,800	3.77
Ballyrock CLO 16 Ltd '144A' '2021-16A A1R' FRN 20/04/2038	4,555,000	4,550,440	1.71
BlackRock Shasta CLO XIII LLC '144A' '2024-1A A1' FRN 15/07/2036	2,000,000	2,006,426	0.76
CIFC Funding 2017-IV Ltd '144A' '2017-4A A1R' FRN 24/10/2030	46,689	46,708	0.02
Flatiron CLO 28 Ltd '144A' '2024-1A A1R' FRN 15/07/2036	3,000,000	3,005,538	1.13
Goldentree Loan Management US CLO 1 Ltd '144A' '2017-1A A1R3' FRN 20/04/2034	550,000	549,844	0.21
GoldenTree Loan Management US CLO 23 Ltd '144A' '2024-23A A' FRN 20/01/2039	2,000,000	2,002,108	0.75
GoldenTree Loan Management US CLO 24 Ltd '144A' '2025-24A A' FRN 20/10/2038	11,500,000	11,477,460	4.32
Goldentree Loan Management US Clo 6 Ltd '144A' '2019-6A AR2' FRN 20/04/2035	5,000,000	5,001,590	1.88
Golub Capital BDC CLO 8 LLC '144A' '2024-1RA A2RR' FRN 20/10/2036	2,000,000	2,001,714	0.75
Golub Capital Partners CLO 17 Ltd '144A' '2013-17A A1RR' FRN 09/02/2039	1,000,000	1,000,456	0.38
Golub Capital Partners CLO 19B-R3 Ltd '144A' '2017-19RA A1R3' FRN 20/10/2036	11,750,000	11,754,853	4.43
Golub Capital Partners Clo 45M Ltd '144A' '2019-45A A1R' FRN 20/07/2037	3,000,000	3,007,392	1.13
OCP CLO 2025-42 Ltd '144A' '2025-42A A' FRN 21/05/2038	11,750,000	11,765,769	4.43
OHA Credit Funding 20 Ltd '144A' '2025-20A A' FRN 20/04/2038	5,000,000	4,985,145	1.88
Peace Park CLO Ltd '144A' '2021-1A AR' FRN 20/10/2038	1,000,000	1,001,246	0.38
Pikes Peak CLO 18 '144A' '2025-18A A1' FRN 20/04/2038	11,000,000	11,006,072	4.14
Pikes Peak CLO 6 '144A' '2020-6A ARR' FRN 18/05/2034	3,400,000	3,398,324	1.28
RR 19 Ltd '144A' '2021-19A A1R' FRN 15/04/2040	3,000,000	2,997,057	1.13
Symphony CLO XXIV Ltd '144A' '2020-24A BR' FRN 23/10/2035	5,000,000	5,006,460	1.89
Symphony CLO XXV Ltd '144A' '2021-25A BR' FRN 19/04/2034	1,000,000	1,001,003	0.38
Total Cayman Islands		**143,587,595**	**54.08**
Ireland: 6.50%			
Arbour CLO VI DAC FRN 15/11/2037	2,500,000	2,942,562	1.11
Ares European CLO XXI DAC '144A' FRN 15/04/2038	1,000,000	1,173,924	0.44
Cairn CLO XIII DAC '144A' '2021-13A B' FRN 20/10/2033	2,500,000	2,928,512	1.11
Contego CLO IV DAC FRN 23/10/2039	1,000,000	1,175,571	0.44
Contego CLO XI DAC FRN 20/11/2038	3,500,000	4,120,512	1.55
CVC Cordatus Loan Fund XVIII DAC '144A' FRN 29/07/2034	1,700,000	1,998,119	0.75
Northwoods Capital 24 Euro DAC '2021-24X A' FRN 15/10/2035	2,500,000	2,923,914	1.10
Total Ireland		**17,263,114**	**6.50**
Jersey: 20.78%			
AGL CLO 20 Ltd '144A' '2022-20A A1R' FRN 20/10/2037	1,355,000	1,358,675	0.51
AIMCO CLO 18 Ltd '144A' '2022-18A A1R' FRN 20/07/2037	399,000	400,039	0.15
Antares CLO 2023-1 Ltd '144A' '2023-1A A2R' FRN 25/07/2037	3,500,000	3,493,927	1.32
Apidos CLO XLII Ltd '144A' '2022-42A A1R' FRN 20/04/2038	2,375,000	2,376,119	0.89
Apidos CLO XLV Ltd '144A' '2023-45A BR' FRN 26/07/2038	1,000,000	1,003,795	0.38
Apidos CLO XLVII Ltd '144A' '2024-47A B' FRN 26/04/2037	1,500,000	1,503,613	0.57
APIDOS CLO XLVIII Ltd '144A' '2024-48A A1' FRN 25/07/2037	10,000,000	10,032,870	3.78
GoldenTree Loan Management US CLO 16 Ltd '144A' '2022-16A ARR' FRN 20/01/2038	3,000,000	3,001,416	1.13
Ivy Hill Middle Market Credit Fund XX Ltd '144A' FRN 19/07/2037	500,000	501,751	0.19
Juniper Valley Park CLO Ltd '144A' '2023-1A ARR' FRN 20/07/2036	11,750,000	11,744,513	4.42
OCP CLO 2023-26 Ltd '144A' '2023-26A AR' FRN 17/04/2037	11,750,000	11,750,165	4.43
OCP CLO 2024-38 Ltd '144A' '2024-38A A' FRN 21/01/2038	500,000	501,623	0.19
OCP CLO 2025-40 Ltd '144A' '2025-40A A' FRN 16/04/2038	5,000,000	4,993,640	1.88
Pikes Peak Clo 12 Ltd '144A' '2023-12A AR' FRN 20/04/2038	1,500,000	1,501,008	0.56
Regatta XXVII Funding Ltd '144A' '2024-1A B' FRN 26/04/2037	1,000,000	1,002,734	0.38
Total Jersey		**55,165,888**	**20.78**
United States: 12.54%			
BlackRock DLF X 2025-C CLO LP '144A' '2025-2A A' FRN 21/11/2033	8,700,000	8,706,334	3.28

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco USD AAA CLO UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.90% (continued)			
United States: 12.54% (continued)			
Blackrock MT Lassen Clo XV LLC '144A' '2025-1A A1' FRN 15/07/2037	3,000,000	3,008,406	1.13
Carlyle Global Market Strategies Euro CLO 2015-1 DAC '2015-1X A1RR' FRN 16/01/2039	5,975,000	7,034,793	2.65
Goldentree Loan Management US Clo 9 Ltd '144A' '2021-9A AR' FRN 20/04/2037	1,540,000	1,543,998	0.58
Golub Capital Partners CLO 69M '144A' '2023-69A AR' FRN 09/11/2038	500,000	500,670	0.19
Whetstone Park CLO Ltd '144A' '2021-1A A1R' FRN 20/01/2035	12,500,000	12,509,575	4.71
Total United States		**33,303,776**	**12.54**
Total Bonds		**259,942,599**	**97.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**259,942,599**	**97.90**
Investment Funds: 0.14%			
Ireland: 0.14%			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	380,055	380,055	0.14
Total Ireland		**380,055**	**0.14**
Total Investment Funds		**380,055**	**0.14**
Total Value of Investments		**260,322,654**	**98.04**

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	105,492,868	GBP	to Sell	139,785,430	USD	02/01/2026	BNY Mellon	2,107,752	0.79
Buy	27,612,755	EUR	to Sell	32,352,923	USD	30/01/2026	Canadian Imperial Bank of Commerce	116,603	0.05
Total unrealised gain on open forward foreign exchange contracts								**2,224,355**	**0.84**
Total financial assets at fair value through profit or loss								**262,547,009**	**98.88**
Cash and cash equivalents								774,202	0.29
Current assets								2,739,431	1.03
Total assets								**266,060,642**	**100.20**

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	2,263,323	USD	to Sell	1,946,635	EUR	30/01/2026	State Street Bank	(25,703)	(0.02)
Buy	29,828,498	USD	to Sell	25,666,120	EUR	30/01/2026	BNP Paribas SA	(352,002)	(0.13)
Buy	1,056,949	USD	to Sell	797,605	GBP	02/01/2026	BNY Mellon	(15,869)	(0.00)
Buy	27,832,190	USD	to Sell	23,716,187	EUR	27/02/2026	Canadian Imperial Bank of Commerce	(90,399)	(0.03)
Total unrealised loss on open forward foreign exchange contracts								**(483,973)**	**(0.18)**
Total financial liabilities at fair value through profit or loss								**(483,973)**	**(0.18)**
Current liabilities								(55,936)	(0.02)
Net assets attributable to holders of redeemable participating Shares								**265,520,733**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.84
Derivative instruments	0.84
Other assets	1.32
	100.00

*Fund launched on the 10 February 2025.

The rate of interest stated for FRN's is the one prevailing at the year end date.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Equities: 99.91%			
Austria: 1.04%			
Erste Group Bank AG	13,478	1,386,886	0.27
OMV AG	25,806	1,226,301	0.24
Raiffeisen Bank International AG	39,046	1,495,462	0.30
Verbund AG	18,662	1,157,044	0.23
Total Austria		**5,265,693**	**1.04**
Belgium: 2.78%			
Ageas SA/NV	21,670	1,295,866	0.26
Anheuser-Busch InBev SA/NV	22,504	1,235,470	0.25
D'ieteren Group	8,175	1,258,132	0.25
Elia Group SA/NV - Class B	12,129	1,330,551	0.26
Financiere de Tubize SA	6,242	1,304,578	0.26
Groupe Bruxelles Lambert NV	16,881	1,282,112	0.25
KBC Group NV	11,505	1,279,931	0.25
Lotus Bakeries NV	163	1,279,550	0.25
Sofina SA	5,164	1,275,508	0.25
Syensqo SA	17,332	1,188,282	0.24
UCB SA	5,568	1,328,525	0.26
Total Belgium		**14,058,505**	**2.78**
Bermuda: 0.24%			
Aegon Ltd	185,795	1,233,679	0.24
Total Bermuda		**1,233,679**	**0.24**
Denmark: 3.57%			
AP Moller - Maersk A/S - Class A	321	629,187	0.13
AP Moller - Maersk A/S - Class B	429	840,876	0.17
Carlsberg AS	11,896	1,330,225	0.26
Coloplast A/S	15,575	1,139,390	0.23
Danske Bank A/S	31,141	1,328,348	0.26
Demant A/S	41,416	1,193,284	0.24
DSV A/S	6,387	1,381,030	0.27
Genmab A/S	4,852	1,316,764	0.26
Novo Nordisk A/S	29,381	1,279,433	0.25
Novonesis Novozymes B	22,321	1,218,693	0.24
Orsted AS '144A'	75,180	1,231,515	0.24
Pandora A/S	11,794	1,117,333	0.22
ROCKWOOL A/S	45,507	1,373,301	0.27
Tryg A/S	58,090	1,294,939	0.26
Vestas Wind Systems A/S	57,483	1,334,511	0.27
Total Denmark		**18,008,829**	**3.57**
Finland: 3.35%			
Elisa Oyj	32,613	1,230,815	0.24
Fortum Oyj	64,444	1,171,592	0.23
Kesko Oyj	67,707	1,303,360	0.26
Kone Oyj - Class B	21,547	1,304,886	0.26
Metso Oyj	87,645	1,312,922	0.26
Neste Oyj	70,877	1,375,723	0.27
Nokia Oyj	210,848	1,174,845	0.23
Nordea Bank Abp	83,559	1,344,047	0.27
Orion Oyj	21,340	1,358,291	0.27
Sampo Oyj - Class A	128,561	1,328,035	0.26
Stora Enso Oyj	118,460	1,268,114	0.25
UPM-Kymmene Oyj	51,903	1,286,675	0.26
Wartsila OYJ Abp	47,833	1,454,123	0.29
Total Finland		**16,913,428**	**3.35**
France: 12.34%			
Accor SA	26,811	1,292,826	0.26
Aeroports de Paris SA	10,213	1,137,728	0.23
Air Liquide SA	7,330	1,174,706	0.23
Alstom SA	55,288	1,391,599	0.28
Amundi SA '144A'	18,945	1,337,517	0.27
AXA SA	32,779	1,342,628	0.27
BioMerieux	11,786	1,299,996	0.26
BNP Paribas SA	18,442	1,489,929	0.30
Bollore SE	262,874	1,260,218	0.25
Bouygues SA	31,061	1,377,555	0.27
Bureau Veritas SA	44,703	1,215,028	0.24
Capgemini SE	9,365	1,332,171	0.26
Carrefour SA	95,353	1,356,873	0.27
Cie de Saint-Gobain SA	15,367	1,336,314	0.26
Cie Generale des Etablissements Michelin SCA	43,701	1,237,175	0.25
Covivio SA/France (REIT)	22,461	1,272,416	0.25
Credit Agricole SA	78,805	1,383,028	0.27
Danone SA	15,928	1,222,952	0.24
Dassault Aviation SA	4,557	1,247,707	0.25

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (continued)			
France: 12.34% (continued)			
Dassault Systemes SE	52,577	1,253,436	0.25
Edenred SE	62,110	1,174,500	0.23
Eiffage SA	11,523	1,410,415	0.28
Engie SA	58,298	1,306,458	0.26
EssilorLuxottica SA	3,937	1,062,596	0.21
FDJ UNITED	51,151	1,208,187	0.24
Gecina SA (REIT)	15,515	1,255,164	0.25
Getlink SE	79,908	1,256,953	0.25
Hermes International SCA	578	1,226,516	0.24
Ipsen SA	9,771	1,162,749	0.23
Kering SA	4,092	1,231,692	0.24
Klepierre SA (REIT)	37,026	1,249,257	0.25
Legrand SA	9,451	1,202,640	0.24
L'Oreal SA	3,577	1,311,328	0.26
LVMH Moet Hennessy Louis Vuitton SE	1,956	1,261,620	0.25
Orange SA	88,873	1,261,997	0.25
Pernod Ricard SA	15,116	1,104,980	0.22
Publicis Groupe SA	14,403	1,276,394	0.25
Renault SA	34,636	1,226,807	0.24
Rexel SA	41,934	1,408,563	0.28
Safran SA	4,076	1,212,202	0.24
Sanofi SA	14,017	1,159,486	0.23
Sartorius Stedim Biotech	6,593	1,384,530	0.27
Schneider Electric SE	5,280	1,240,272	0.25
Societe Generale SA	21,875	1,503,250	0.30
Sodexo SA	26,878	1,174,569	0.23
Thales SA	5,239	1,203,922	0.24
TotalEnergies SE	23,114	1,284,907	0.25
Veolia Environnement SA	43,195	1,283,755	0.25
Vinci SA	10,539	1,265,207	0.25
Total France		**62,272,718**	**12.34**
Germany: 13.11%			
adidas AG	7,666	1,295,937	0.26
Allianz SE	3,538	1,381,589	0.27
BASF SE	29,230	1,298,689	0.26
Bayer AG	43,972	1,627,404	0.32
Bayerische Motoren Werke AG	12,035	1,120,940	0.22
Bayerische Motoren Werke AG - Preference 0%	2,350	215,025	0.04
Beiersdorf AG	13,494	1,264,118	0.25
Brenntag SE	25,991	1,288,114	0.26
Commerzbank AG	36,218	1,307,470	0.26
Continental AG	19,533	1,327,463	0.26
CTS Eventim AG & Co KGaA	15,839	1,243,361	0.25
Daimler Truck Holding AG	35,556	1,326,950	0.26
Delivery Hero SE - Class A '144A'	68,437	1,554,889	0.31
Deutsche Bank AG	37,880	1,254,207	0.25
Deutsche Boerse AG	6,102	1,365,017	0.27
Deutsche Lufthansa AG	162,692	1,367,589	0.27
Deutsche Post AG	27,964	1,306,758	0.26
Deutsche Telekom AG	46,812	1,294,820	0.26
Dr Ing hc F Porsche AG - Preference '144A' 0%	27,056	1,234,295	0.24
E.ON SE	81,724	1,317,799	0.26
Evonik Industries AG	90,954	1,215,145	0.24
Fresenius Medical Care AG	30,349	1,237,025	0.25
Fresenius SE & Co KGaA	25,386	1,243,406	0.25
GEA Group AG	21,129	1,221,256	0.24
Hannover Rueck SE	4,954	1,318,755	0.26
Heidelberg Materials AG	5,932	1,322,836	0.26
Henkel AG & Co KGaA	7,038	457,470	0.09
Henkel AG & Co KGaA - Preference 0%	10,857	755,430	0.15
Hensoldt AG	15,259	1,120,011	0.22
HOCHTIEF AG	4,413	1,487,181	0.30
Infineon Technologies AG	34,875	1,315,834	0.26
Knorr-Bremse AG	14,860	1,413,929	0.28
LEG Immobilien SE	19,322	1,202,794	0.24
Mercedes-Benz Group AG	21,254	1,276,728	0.25
Merck KGaA	10,922	1,339,037	0.27
MTU Aero Engines AG	3,459	1,228,983	0.24
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,346	1,318,921	0.26
Nemetschek SE	13,535	1,256,048	0.25
Porsche Automobil Holding SE - Preference 0%	33,891	1,352,929	0.27
Rational AG	1,921	1,270,741	0.25
Rheinmetall AG	727	1,134,847	0.23
RWE AG	26,965	1,220,436	0.24
SAP SE	5,788	1,205,930	0.24

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (continued)			
Germany: 13.11% (continued)			
Sartorius AG - Preference 0%	5,493	1,357,870	0.27
Scout24 SE '144A'	14,152	1,214,242	0.24
Siemens AG	5,046	1,206,751	0.24
Siemens Energy AG	11,908	1,433,723	0.28
Siemens Healthineers AG '144A'	28,184	1,266,025	0.25
Symrise AG - Class A	17,180	1,183,358	0.23
Talanx AG	11,588	1,318,714	0.26
Volkswagen AG - Preference 0%	12,812	1,326,683	0.26
Vonovia SE	48,478	1,189,650	0.24
Zalando SE '144A'	53,643	1,359,314	0.27
Total Germany		**66,164,436**	**13.11**
Ireland: 1.56%			
AIB Group Plc	144,799	1,332,151	0.26
Bank of Ireland Group Plc	80,575	1,319,416	0.26
DCC Plc	23,323	1,236,704	0.25
Kerry Group Plc	15,694	1,224,132	0.24
Kingspan Group Plc	18,324	1,358,724	0.27
Ryanair Holdings Plc	46,884	1,385,422	0.28
Total Ireland		**7,856,549**	**1.56**
Isle of Man: 0.26%			
Entain Plc	150,173	1,318,442	0.26
Total Isle of Man		**1,318,442**	**0.26**
Italy: 5.55%			
Banca Mediolanum SpA	65,667	1,278,536	0.25
Banca Monte dei Paschi di Siena SpA	146,562	1,338,111	0.26
Banco BPM SpA	95,239	1,240,012	0.25
BPER Banca SpA	116,816	1,355,066	0.27
Buzzi SpA	24,746	1,286,792	0.25
Enel SpA	141,350	1,254,764	0.25
Eni SpA	76,894	1,241,069	0.25
FinecoBank Banca Fineco SpA	58,705	1,303,251	0.26
Generali	37,345	1,335,084	0.26
Infrastrutture Wireless Italiane SpA '144A'	157,730	1,243,701	0.25
Intesa Sanpaolo SpA	212,690	1,259,337	0.25
Leonardo SpA	25,174	1,237,554	0.25
Moncler SpA	21,612	1,186,931	0.24
Nexi SpA '144A'	302,537	1,277,009	0.25
Poste Italiane SpA '144A'	58,791	1,262,831	0.25
Prysmian SpA	14,819	1,280,065	0.25
Recordati Industria Chimica e Farmaceutica SpA	23,640	1,147,485	0.23
Snam SpA	223,687	1,265,174	0.25
Telecom Italia SpA/Milano	2,552,300	1,311,372	0.26
Terna - Rete Elettrica Nazionale	140,156	1,268,972	0.25
UniCredit SpA	18,565	1,316,630	0.26
Unipol Assicurazioni SpA	64,556	1,327,917	0.26
Total Italy		**28,017,663**	**5.55**
Jersey: 0.79%			
CVC Capital Partners Plc '144A'	89,539	1,280,408	0.25
Experian Plc	33,975	1,308,539	0.26
Glencore Plc	300,162	1,397,558	0.28
Total Jersey		**3,986,505**	**0.79**
Luxembourg: 1.25%			
ArcelorMittal SA	36,564	1,429,287	0.29
Eurofins Scientific SE	21,275	1,327,560	0.26
InPost SA	120,665	1,263,362	0.25
Spotify Technology SA	2,258	1,116,465	0.22
Tenaris SA	70,975	1,171,797	0.23
Total Luxembourg		**6,308,471**	**1.25**
Multinational: 0.25%			
Unibail-Rodamco-Westfield (REIT)	13,797	1,279,810	0.25
Total Multinational		**1,279,810**	**0.25**
Netherlands: 7.88%			
ABN AMRO Bank NV Dutch Cert '144A'	46,002	1,370,400	0.27
Adyen NV '144A'	866	1,190,750	0.24
AerCap Holdings NV	10,640	1,302,391	0.26
Airbus SE	5,959	1,182,266	0.23
Akzo Nobel NV	21,590	1,278,128	0.25
Argenx SE	1,644	1,178,419	0.23
ASM International NV	2,424	1,254,662	0.25
ASML Holding NV	1,435	1,322,209	0.26
ASR Nederland NV	21,511	1,303,997	0.26
BE Semiconductor Industries NV	9,334	1,248,422	0.25
Davide Campari-Milano NV	212,910	1,179,096	0.23
Euronext NV '144A'	9,992	1,278,976	0.25
EXOR NV	16,463	1,192,744	0.24

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (continued)			
Netherlands: 7.88% (continued)			
Ferrari NV	3,425	1,091,547	0.22
Ferrovial SE	23,228	1,285,437	0.25
Heineken Holding NV	20,186	1,259,606	0.25
Heineken NV	17,736	1,236,909	0.24
IMCD NV	15,379	1,189,412	0.24
ING Groep NV	55,076	1,322,375	0.26
JDE Peet's NV	39,880	1,270,577	0.25
Koninklijke Ahold Delhaize NV	34,936	1,218,218	0.24
Koninklijke KPN NV	326,155	1,296,792	0.26
Koninklijke Philips NV	49,719	1,155,470	0.23
Magnum Ice Cream Co NV/The	4,839	65,888	0.01
Nebius Group NV - Class A	15,528	1,106,697	0.22
NN Group NV	20,416	1,342,148	0.27
Prosus NV	20,468	1,081,734	0.21
QIAGEN NV	33,290	1,293,483	0.26
Randstad NV	36,421	1,178,948	0.23
Stellantis NV	136,956	1,295,741	0.26
STMicroelectronics NV	61,165	1,372,543	0.27
Universal Music Group NV	56,148	1,248,170	0.25
Wolters Kluwer NV	13,505	1,193,032	0.24
Total Netherlands		**39,787,187**	**7.88**
Norway: 2.85%			
Aker BP ASA	56,148	1,217,602	0.24
DNB Bank ASA	55,024	1,307,487	0.26
Equinor ASA	60,447	1,209,289	0.24
Gjensidige Forsikring ASA	52,500	1,338,361	0.27
Kongsberg Gruppen ASA	60,663	1,324,217	0.26
Mowi ASA	65,613	1,346,978	0.27
Norsk Hydro ASA	199,057	1,313,987	0.26
Orkla ASA	144,295	1,370,284	0.27
Salmar ASA	25,282	1,317,817	0.26
Telenor ASA	100,761	1,247,755	0.25
Yara International ASA	39,165	1,368,691	0.27
Total Norway		**14,362,468**	**2.85**
Portugal: 0.97%			
Banco Comercial Portugues SA	1,579,298	1,415,367	0.28
EDP SA	330,211	1,292,776	0.26
Galp Energia SGPS SA	69,759	1,020,574	0.20
Jeronimo Martins SGPS SA	57,220	1,159,277	0.23
Total Portugal		**4,887,994**	**0.97**
Spain: 5.35%			
Acciona SA	6,281	1,167,638	0.23
ACS Actividades de Construccion y Servicios SA	16,223	1,376,522	0.27
Aena SME SA '144A'	55,903	1,331,609	0.26
Amadeus IT Group SA	18,597	1,168,635	0.23
Banco Bilbao Vizcaya Argentaria SA	66,824	1,339,821	0.27
Banco de Sabadell SA	368,441	1,239,804	0.25
Banco Santander SA	132,096	1,330,207	0.26
Bankinter SA	90,530	1,281,452	0.25
CaixaBank SA	131,549	1,374,029	0.27
Cellnex Telecom SA '144A'	47,876	1,313,239	0.26
EDP Renovaveis SA	107,064	1,289,051	0.25
Endesa SA	39,232	1,201,676	0.24
Grifols SA	116,605	1,247,673	0.25
Iberdrola SA	71,447	1,319,269	0.26
Industria de Diseno Textil SA	25,720	1,449,065	0.29
International Consolidated Airlines Group SA	283,908	1,348,279	0.27
Mapfre SA	313,499	1,342,403	0.27
Naturgy Energy Group SA	47,141	1,221,895	0.24
Redeia Corp SA	82,843	1,256,728	0.25
Repsol SA	75,628	1,204,376	0.24
Telefonica SA	350,918	1,225,757	0.24
Total Spain		**27,029,128**	**5.35**
Sweden: 9.46%			
AddTech AB	42,309	1,279,378	0.25
Alfa Laval AB	30,314	1,303,878	0.26
Assa Abloy AB	38,236	1,267,457	0.25
Atlas Copco AB	32,862	452,239	0.09
Atlas Copco AB	56,556	867,371	0.17
Beijer Ref AB - Class B	87,060	1,198,902	0.24
Boliden AB	32,014	1,523,362	0.30
Epiroc AB	26,832	462,684	0.09
Epiroc AB	45,349	879,159	0.17
EQT AB	40,608	1,364,463	0.27
Essity AB	51,831	1,269,552	0.25

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (continued)			
Sweden: 9.46% (continued)			
Evolution AB '144A'	21,263	1,236,843	0.25
Fastighets AB Balder - Class B	205,129	1,292,108	0.26
H & M Hennes & Mauritz AB	76,174	1,307,897	0.26
Hexagon AB	118,699	1,200,462	0.24
Holmen AB	38,030	1,244,822	0.25
Industrivarden AB	19,263	738,345	0.15
Industrivarden AB - Class A	14,608	560,460	0.11
Indutrade AB	56,701	1,258,962	0.25
Investment AB Latour	56,556	1,177,389	0.23
Investor AB	43,007	1,312,401	0.26
L E Lundbergforetagen AB	26,707	1,261,706	0.25
Lifco AB	37,818	1,229,500	0.24
Nibe Industrier AB	361,960	1,190,808	0.24
Saab AB	26,384	1,310,048	0.26
Sagax AB - Class B	67,090	1,224,425	0.24
Sandvik AB	47,166	1,309,500	0.26
Securitas AB	95,345	1,296,263	0.26
Skandinaviska Enskilda Banken AB	74,082	1,334,927	0.26
Skanska AB	56,443	1,315,269	0.26
SKF AB	58,831	1,335,597	0.27
Svenska Cellulosa AB SCA - Class B	108,798	1,231,966	0.24
Svenska Handelsbanken AB	108,824	1,350,361	0.27
Swedbank AB	46,268	1,372,172	0.27
Swedish Orphan Biovitrum AB	40,666	1,249,977	0.25
Tele2 AB	91,766	1,309,900	0.26
Telefonaktiebolaget LM Ericsson - Class B	146,272	1,223,987	0.24
Telia Co AB	362,814	1,319,615	0.26
Trelleborg AB	34,505	1,251,498	0.25
Volvo AB - Class B	52,137	1,424,880	0.28
Total Sweden		**47,740,533**	**9.46**
Switzerland: 10.08%			
ABB Ltd	20,338	1,294,442	0.26
Alcon AG	18,229	1,239,754	0.25
Avolta AG	26,005	1,317,506	0.26
Banque Cantonale Vaudoise	12,072	1,302,624	0.26
Barry Callebaut AG	979	1,374,143	0.27
Belimo Holding AG	1,429	1,199,470	0.24
BKW AG	6,960	1,259,672	0.25
Chocoladefabriken Lindt & Spruengli AG	5	625,503	0.12
Chocoladefabriken Lindt & Spruengli AG	40	498,253	0.10
Cie Financiere Richemont SA	7,201	1,331,538	0.26
Coca-Cola HBC AG	30,587	1,345,843	0.27
DSM-Firmenich AG	17,139	1,178,478	0.23
EMS-Chemie Holding AG	2,092	1,235,479	0.24
Galderma Group AG	7,721	1,345,125	0.27
Geberit AG	1,835	1,221,950	0.24
Givaudan SA	341	1,152,973	0.23
Helvetia Baloise Holding AG	11,254	2,530,316	0.50
Holcim AG	15,850	1,324,621	0.26
Julius Baer Group Ltd	20,082	1,346,783	0.27
Kuehne + Nagel International AG	7,471	1,375,040	0.27
Logitech International SA	12,079	1,058,541	0.21
Lonza Group AG	2,106	1,217,265	0.24
Nestle SA	14,305	1,210,568	0.24
Novartis AG	11,151	1,313,501	0.26
Partners Group Holding AG	1,214	1,281,779	0.25
Roche Holding AG	171	61,604	0.01
Roche Holding AG	3,884	1,370,010	0.27
Sandoz Group AG	21,390	1,329,674	0.26
Schindler Holding AG	2,631	846,035	0.17
Schindler Holding AG	1,522	460,468	0.09
SGS SA	12,608	1,231,190	0.24
Sika AG	7,493	1,309,430	0.26
Sonova Holding AG	5,294	1,178,339	0.23
Straumann Holding AG	11,198	1,124,792	0.22
Swatch Group AG/The	6,562	1,186,581	0.24
Swiss Life Holding AG	1,365	1,344,972	0.27
Swiss Prime Site AG	10,172	1,346,862	0.27
Swiss Re AG	7,692	1,098,264	0.22
Swisscom AG	1,960	1,212,293	0.24
UBS Group AG	36,919	1,466,520	0.29
VAT Group AG '144A'	3,480	1,443,312	0.29
Zurich Insurance Group AG	2,024	1,309,088	0.26
Total Switzerland		**50,900,601**	**10.08**

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.91% (continued)			
United Kingdom: 17.23%			
3i Group Plc	27,420	1,024,672	0.20
Admiral Group Plc	34,669	1,261,020	0.25
Anglo American Plc	38,575	1,362,892	0.27
Antofagasta Plc	39,745	1,492,534	0.30
Ashtead Group Plc	22,770	1,326,294	0.26
Associated British Foods Plc	50,092	1,220,214	0.24
AstraZeneca Plc	8,350	1,318,715	0.26
Auto Trader Group Plc '144A'	158,775	1,066,293	0.21
Aviva Plc	161,070	1,262,481	0.25
BAE Systems Plc	62,255	1,222,040	0.24
Barclays Plc	260,011	1,417,272	0.28
Barratt Redrow Plc	287,128	1,253,184	0.25
BP Plc	238,446	1,181,891	0.23
British American Tobacco Plc	26,617	1,284,559	0.26
BT Group Plc	631,570	1,331,244	0.26
Bunzl Plc	49,755	1,182,945	0.24
Centrica Plc	644,274	1,251,033	0.25
Coca-Cola Europacific Partners Plc	15,701	1,212,541	0.24
Compass Group Plc	44,785	1,212,496	0.24
Diageo Plc	60,141	1,104,434	0.22
Endeavour Mining Plc	35,106	1,556,743	0.31
Fresnillo Plc	48,113	1,837,081	0.36
GSK Plc	61,176	1,278,278	0.25
Haleon Plc	298,525	1,281,388	0.25
Halma Plc	32,559	1,319,256	0.26
Hikma Pharmaceuticals Plc	70,297	1,247,868	0.25
HSBC Holdings Plc	99,833	1,342,050	0.27
Imperial Brands Plc	34,951	1,248,462	0.25
Informa Plc	117,430	1,188,863	0.24
InterContinental Hotels Group Plc	11,327	1,356,897	0.27
Intertek Group Plc	22,047	1,168,034	0.23
J Sainsbury Plc	327,334	1,218,358	0.24
JD Sports Fashion Plc	1,308,421	1,265,607	0.25
Kingfisher Plc	359,623	1,287,881	0.26
Land Securities Group Plc (REIT)	174,034	1,239,723	0.25
Legal & General Group Plc	457,761	1,373,013	0.27
Lloyds Banking Group Plc	1,172,299	1,318,946	0.26
London Stock Exchange Group Plc	12,508	1,282,355	0.25
M&G Plc	411,647	1,350,201	0.27
Marks & Spencer Group Plc	305,714	1,155,393	0.23
Melrose Industries Plc	175,074	1,179,763	0.23
National Grid Plc	94,777	1,239,022	0.25
NatWest Group Plc	178,662	1,333,665	0.26
Next Plc	7,858	1,231,114	0.24
Pearson Plc	110,342	1,326,876	0.26
Phoenix Group Holdings Plc	162,385	1,370,609	0.27
Prudential Plc	101,877	1,335,341	0.27
Reckitt Benckiser Group Plc	19,160	1,317,018	0.26
RELX Plc	35,574	1,230,382	0.24
Rentokil Initial Plc	278,130	1,425,415	0.28
Rio Tinto Plc	20,866	1,432,373	0.28
Rolls-Royce Holdings Plc	96,794	1,274,813	0.25
Sage Group Plc/The	99,118	1,229,366	0.24
Schroders Plc	282,566	1,317,087	0.26
Segro Plc (REIT)	152,358	1,257,012	0.25
Severn Trent Plc	40,735	1,301,118	0.26
Shell Plc	38,345	1,203,260	0.24
Smith & Nephew Plc	87,017	1,234,242	0.25
Smiths Group Plc	43,814	1,180,186	0.23
Spirax Group Plc	15,745	1,229,780	0.24
SSE Plc	48,356	1,206,724	0.24
Standard Chartered Plc	67,938	1,417,625	0.28
Tesco Plc	246,427	1,246,850	0.25
Unilever Plc	21,521	1,197,717	0.24
United Utilities Group Plc	93,911	1,284,166	0.26
Vodafone Group Plc	1,175,757	1,331,455	0.26
Whitbread Plc	38,980	1,138,367	0.23
Wise Plc - Class A	116,509	1,188,879	0.24
Total United Kingdom		**86,965,376**	**17.23**
Total Equities		**504,358,015**	**99.91**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**504,358,015**	**99.91**

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Invesco MSCI Europe Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Investment Funds: 0.11%			
Ireland: 0.11%			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	507,572	543,305	0.11
Total Ireland		**543,305**	**0.11**
Total Investment Funds		**543,305**	**0.11**
Total Value of Investments		**504,901,320**	**100.02**
Total financial assets at fair value through profit or loss		**504,901,320**	**100.02**
Cash and cash equivalents		125,832	0.02
Current assets		271,651	0.05
Total assets		**505,298,803**	**100.09**
Bank overdraft		(98)	(0.00)
Current liabilities		(484,198)	(0.09)
Net assets attributable to holders of redeemable participating Shares		**504,814,507**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.92
Other assets	0.08
	100.00

*Fund launched on the 04 March 2025.

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Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Equities: 99.94%			
Australia: 0.97%			
ANZ Group Holdings Ltd	9,453	229,080	0.07
BHP Group Ltd	31,250	947,979	0.31
Brambles Ltd	14,853	227,415	0.07
Fortescue Ltd	14,545	213,484	0.07
National Australia Bank Ltd	7,458	210,425	0.07
QBE Insurance Group Ltd	31,170	413,432	0.13
Wesfarmers Ltd	3,518	190,237	0.06
Westpac Banking Corp	10,764	277,073	0.09
Woodside Energy Group Ltd	19,363	304,602	0.10
Total Australia		**3,013,727**	**0.97**
Austria: 0.22%			
OMV AG	7,724	431,079	0.14
voestalpine AG	6,030	267,558	0.08
Total Austria		**698,637**	**0.22**
Belgium: 0.15%			
Ageas SA/NV	3,401	238,861	0.08
Anheuser-Busch InBev SA/NV	3,484	224,641	0.07
Total Belgium		**463,502**	**0.15**
Canada: 2.98%			
Agnico Eagle Mines Ltd (Units)	3,611	613,158	0.19
Bank of Montreal	1,678	218,202	0.07
Canadian Imperial Bank of Commerce	5,112	464,037	0.15
Cenovus Energy Inc	13,041	220,907	0.07
Dollarama Inc	3,934	588,737	0.19
Empire Co Ltd	7,963	277,213	0.09
Enbridge Inc	5,203	249,301	0.08
Fairfax Financial Holdings Ltd	207	395,026	0.13
Finning International Inc	10,467	567,880	0.18
Gildan Activewear Inc	3,694	231,190	0.07
Great-West Lifeco Inc	4,536	223,993	0.07
Hudbay Minerals Inc	8,927	177,463	0.06
Lundin Gold Inc	4,420	367,654	0.12
Lundin Mining Corp	14,845	319,476	0.10
Power Corp of Canada	7,668	408,078	0.13
RB Global Inc	1,798	185,353	0.06
Shopify Inc - Class A	2,979	480,285	0.15
Suncor Energy Inc	21,668	962,975	0.31
TC Energy Corp	7,862	433,487	0.14
Toronto-Dominion Bank/The	20,435	1,928,462	0.62
Total Canada		**9,312,877**	**2.98**
Cayman Islands: 0.07%			
CK Hutchison Holdings Ltd	30,754	209,215	0.07
Total Cayman Islands		**209,215**	**0.07**
Denmark: 1.10%			
AP Moller - Maersk A/S - Class B	215	494,938	0.16
Danske Bank A/S	13,429	672,762	0.21
ISS A/S	18,075	617,319	0.20
Jyske Bank A/S	3,108	426,401	0.14
NKT A/S	1,796	225,503	0.07
Novo Nordisk A/S	9,512	486,475	0.16
Pandora A/S	1,676	186,481	0.06
Vestas Wind Systems A/S	11,651	317,676	0.10
Total Denmark		**3,427,555**	**1.10**
Finland: 0.83%			
Konecranes Oyj	3,086	340,330	0.11
Nokia Oyj	41,791	273,484	0.09
Nordea Bank Abp	41,820	790,029	0.25
Orion Oyj	2,354	175,972	0.06
Sampo Oyj - Class A	44,846	544,079	0.17
Wartsila OYJ Abp	13,126	468,645	0.15
Total Finland		**2,592,539**	**0.83**
France: 2.92%			
Air Liquide SA	1,165	219,275	0.07
AXA SA	16,178	778,257	0.25
BNP Paribas SA	1,647	156,275	0.05
Bouygues SA	14,902	776,205	0.25
Danone SA	5,012	451,957	0.14
Dassault Aviation SA	503	161,748	0.05
Eiffage SA	5,486	788,634	0.25
Engie SA	23,519	619,012	0.20
EssilorLuxottica SA	812	257,393	0.08
Kering SA	550	194,432	0.06
Klepierre SA (REIT)	5,225	207,047	0.07

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Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
France: 2.92% (continued)			
Legrand SA	1,258	188,008	0.06
L'Oreal SA	1,237	532,599	0.17
LVMH Moet Hennessy Louis Vuitton SE	1,176	890,851	0.29
Safran SA	1,651	576,669	0.18
Sanofi SA	2,295	222,962	0.07
Schneider Electric SE	755	208,290	0.07
Societe Generale SA	7,321	590,870	0.19
Thales SA	1,105	298,229	0.10
Vinci SA	7,005	987,662	0.32
Total France		**9,106,375**	**2.92**
Germany: 1.96%			
adidas AG	1,033	205,094	0.07
Allianz SE	1,634	749,396	0.24
Bayer AG	6,569	285,533	0.09
Continental AG	3,686	294,203	0.09
Deutsche Bank AG	18,517	720,059	0.23
Deutsche Post AG	6,766	371,335	0.12
Deutsche Telekom AG	15,968	518,729	0.17
Fresenius Medical Care AG	6,671	319,347	0.10
Fresenius SE & Co KGaA	8,113	466,701	0.15
HOCHTIEF AG	688	272,306	0.09
SAP SE	1,016	248,614	0.08
Siemens AG	1,820	511,187	0.16
Siemens Energy AG	1,875	265,134	0.09
Talanx AG	1,847	246,858	0.08
TUI AG	38,599	407,271	0.13
Volkswagen AG - Preference 0%	1,808	219,881	0.07
Total Germany		**6,101,648**	**1.96**
Hong Kong: 0.07%			
CLP Holdings Ltd	25,000	223,550	0.07
Total Hong Kong		**223,550**	**0.07**
Ireland: 1.53%			
Accenture Plc - Class A	1,096	294,057	0.09
AIB Group Plc	29,350	317,128	0.10
Allegion plc	2,169	345,348	0.11
CRH Plc	2,307	287,914	0.09
Eaton Corp Plc	503	160,210	0.05
Johnson Controls International plc	4,569	547,138	0.18
Linde Plc	1,235	526,592	0.17
Medtronic Plc	3,642	349,850	0.11
Seagate Technology Holdings Plc	979	269,607	0.09
STERIS Plc	1,542	390,928	0.13
TE Connectivity Plc	4,169	948,489	0.30
Trane Technologies Plc	872	339,382	0.11
Total Ireland		**4,776,643**	**1.53**
Israel: 0.16%			
Bank Hapoalim BM	10,402	235,156	0.07
Bank Leumi Le-Israel BM	12,193	268,567	0.09
Total Israel		**503,723**	**0.16**
Italy: 1.22%			
Enel SpA	73,925	770,718	0.25
Eni SpA	19,510	369,827	0.12
Generali	5,572	233,951	0.08
Italgas SpA	45,741	511,155	0.16
Poste Italiane SpA '144A'	45,937	1,158,871	0.37
Telecom Italia SpA/Milano	368,991	222,663	0.07
UniCredit SpA	3,442	286,694	0.09
Unipol Assicurazioni SpA	10,395	251,129	0.08
Total Italy		**3,805,008**	**1.22**
Japan: 6.37%			
Advantest Corp	2,635	330,079	0.11
Aeon Co Ltd	11,478	181,384	0.06
Aisin Corp	12,444	232,295	0.07
Asahi Kasei Corp	27,031	239,536	0.08
Astellas Pharma Inc	31,393	419,188	0.13
Bandai Namco Holdings Inc	9,753	259,591	0.08
Brother Industries Ltd	10,592	210,968	0.07
Central Japan Railway Co	28,226	780,989	0.25
Daifuku Co Ltd	7,200	226,365	0.07
Dai-ichi Life Holdings Inc	45,629	379,453	0.12
Daiwa Securities Group Inc	25,900	226,457	0.07
East Japan Railway Co	14,800	390,147	0.13
Hitachi Ltd	11,093	346,919	0.11
Idemitsu Kosan Co Ltd	29,600	223,400	0.07
Inpex Corp	11,478	228,982	0.07

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Invesco Global Enhanced Equity UCITS ETF*
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
Japan: 6.37% (continued)			
Japan Post Holdings Co Ltd	56,653	596,547	0.19
Japan Post Insurance Co Ltd	12,939	388,967	0.13
Japan Tobacco Inc	5,536	199,196	0.06
Kao Corp	6,203	247,772	0.08
Komatsu Ltd	5,350	170,659	0.06
Konami Group Corp	1,611	219,226	0.07
LY Corp	109,400	291,184	0.09
Makita Corp	10,451	315,840	0.10
Marubeni Corp	8,978	249,330	0.08
Mitsubishi Chemical Group Corp	35,300	206,087	0.07
Mitsubishi Corp	31,321	716,559	0.23
Mitsubishi Electric Corp	10,631	310,971	0.10
Mitsubishi HC Capital Inc	44,900	375,539	0.12
Mitsubishi UFJ Financial Group Inc	40,287	640,757	0.21
Mitsui & Co Ltd	7,700	228,084	0.07
Mizuho Financial Group Inc	11,610	422,195	0.14
Murata Manufacturing Co Ltd	10,700	221,584	0.07
NEC Corp	5,248	177,785	0.06
NIPPON EXPRESS HOLDINGS INC	27,269	582,975	0.19
Nippon Steel Corp	45,290	185,442	0.06
Nippon Yusen KK	10,594	343,209	0.11
Nomura Holdings Inc	59,691	495,442	0.16
NTT Inc	195,905	197,099	0.06
Panasonic Holdings Corp	27,618	356,535	0.11
Recruit Holdings Co Ltd	4,076	230,058	0.07
SBI Holdings Inc	8,765	188,726	0.06
Seibu Holdings Inc	12,080	331,700	0.11
Shimizu Corp	17,200	292,821	0.09
Shionogi & Co Ltd	15,329	277,838	0.09
Skylark Holdings Co Ltd	10,000	214,680	0.07
SoftBank Corp	602,399	825,515	0.26
SoftBank Group Corp	7,760	217,832	0.07
Sompo Holdings Inc	7,159	243,711	0.08
Sony Group Corp	24,980	641,293	0.21
Subaru Corp	12,645	273,883	0.09
Sumitomo Corp	19,023	656,815	0.21
Sumitomo Mitsui Financial Group Inc	8,437	271,338	0.09
Sumitomo Mitsui Trust Group Inc	17,960	547,354	0.18
Tokyo Gas Co Ltd	6,541	258,936	0.08
Toyota Motor Corp	17,312	370,660	0.12
Toyota Tsusho Corp	12,211	410,864	0.13
West Japan Railway Co	28,444	567,265	0.18
Yokogawa Electric Corp	7,159	229,095	0.07
Total Japan		**19,865,121**	**6.37**
Jersey: 0.08%			
Aptiv Plc	3,105	236,259	0.08
Total Jersey		**236,259**	**0.08**
Liberia: 0.10%			
Royal Caribbean Cruises Ltd	1,110	309,601	0.10
Total Liberia		**309,601**	**0.10**
Luxembourg: 0.09%			
ArcelorMittal SA	6,027	276,697	0.09
Total Luxembourg		**276,697**	**0.09**
Netherlands: 1.33%			
ABN AMRO Bank NV Dutch Cert '144A'	8,767	306,732	0.10
AerCap Holdings NV	1,848	265,669	0.08
Airbus SE	1,048	244,197	0.08
ASML Holding NV	1,583	1,713,039	0.55
ING Groep NV	27,306	769,996	0.25
JDE Peet's NV	6,824	255,342	0.08
NN Group NV	3,315	255,948	0.08
Prosus NV	2,602	161,507	0.05
Technip Energies NV	4,843	184,743	0.06
Total Netherlands		**4,157,173**	**1.33**
Norway: 0.35%			
Aker BP ASA	7,575	192,926	0.06
DNB Bank ASA	10,053	280,556	0.09
Orkla ASA	17,451	194,634	0.06
Telenor ASA	16,087	233,964	0.07
Yara International ASA	4,952	203,248	0.07
Total Norway		**1,105,328**	**0.35**
Panama: 0.23%			
Carnival Corp	23,052	704,008	0.23
Total Panama		**704,008**	**0.23**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
Singapore: 0.22%			
Flex Ltd	6,784	409,889	0.13
Yangzijiang Shipbuilding Holdings Ltd	97,900	264,922	0.09
Total Singapore		**674,811**	**0.22**
Spain: 1.46%			
Acciona SA	1,024	223,572	0.07
ACS Actividades de Construccion y Servicios SA	8,245	821,638	0.26
Aena SME SA '144A'	19,503	545,609	0.18
Banco Bilbao Vizcaya Argentaria SA	27,400	645,213	0.21
Banco Santander SA	102,259	1,209,398	0.39
CaixaBank SA	19,873	243,787	0.08
Iberdrola SA	10,205	221,310	0.07
Mapfre SA	76,920	386,833	0.12
Repsol SA	13,534	253,130	0.08
Total Spain		**4,550,490**	**1.46**
Sweden: 0.62%			
Boliden AB	5,222	291,836	0.09
Essity AB	10,897	313,477	0.10
Sandvik AB	6,940	226,294	0.07
Skanska AB	9,020	246,859	0.08
Svenska Handelsbanken AB	15,127	220,453	0.07
Swedbank AB	7,186	250,296	0.08
Telefonaktiebolaget LM Ericsson - Class B	40,183	394,908	0.13
Total Sweden		**1,944,123**	**0.62**
Switzerland: 1.75%			
ABB Ltd	3,105	232,099	0.07
Chubb Ltd	1,505	469,741	0.15
Cie Financiere Richemont SA	1,036	224,988	0.07
Garmin Ltd	1,045	211,978	0.07
Holcim AG	4,489	440,606	0.14
Logitech International SA	1,552	159,737	0.05
Nestle SA	7,481	743,531	0.24
Novartis AG	8,773	1,213,676	0.39
Roche Holding AG	2,434	1,008,332	0.32
Schindler Holding AG	546	206,205	0.07
UBS Group AG	12,014	560,485	0.18
Total Switzerland		**5,471,378**	**1.75**
United Kingdom: 3.67%			
AstraZeneca Plc	4,506	835,784	0.27
BAE Systems Plc	7,216	166,359	0.05
Barclays Plc	72,723	465,556	0.15
BP Plc	150,564	876,490	0.28
British American Tobacco Plc	3,455	195,831	0.06
Centrica Plc	82,024	187,058	0.06
Games Workshop Group Plc	1,050	267,208	0.09
GSK Plc	33,917	832,338	0.27
Halma Plc	8,536	406,210	0.13
HSBC Holdings Plc	60,227	950,876	0.30
Imperial Brands Plc	9,859	413,606	0.13
Informa Plc	18,494	219,898	0.07
J Sainsbury Plc	82,185	359,264	0.12
Kingfisher Plc	42,325	178,018	0.06
Legal & General Group Plc	66,538	234,392	0.07
Lloyds Banking Group Plc	182,653	241,353	0.08
NatWest Group Plc	68,771	602,918	0.19
Prudential Plc	18,206	280,265	0.09
Reckitt Benckiser Group Plc	6,579	531,122	0.17
Rio Tinto Plc	8,262	666,101	0.21
Rolls-Royce Holdings Plc	15,810	244,550	0.08
Shell Plc	31,194	1,149,635	0.37
Smiths Group Plc	7,906	250,111	0.08
St James's Place Plc	12,454	231,921	0.07
Standard Chartered Plc	9,593	235,094	0.08
TechnipFMC Plc	9,865	439,584	0.14
Total United Kingdom		**11,461,542**	**3.67**
United States: 69.49%			
3M Co	2,687	430,189	0.14
Abbott Laboratories	6,311	790,705	0.25
AbbVie Inc	6,168	1,409,326	0.45
Acuity Inc	1,014	365,081	0.12
Adobe Inc	1,662	581,683	0.19
Advanced Micro Devices Inc	5,263	1,127,124	0.36
AECOM	2,699	257,296	0.08
AES Corp/The	29,498	423,001	0.14
Aflac Inc	1,847	203,669	0.07
Airbnb Inc	1,609	218,373	0.07

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
United States: 69.49% (continued)			
Allstate Corp/The	2,662	554,095	0.18
Alnylam Pharmaceuticals Inc	802	318,915	0.10
Alphabet Inc - Class A	40,564	12,696,532	4.07
Altria Group Inc	16,584	956,233	0.31
Amazon.com Inc	36,147	8,343,451	2.67
American Electric Power Co Inc	3,225	371,875	0.12
American Express Co	1,190	440,240	0.14
American International Group Inc	10,805	924,368	0.30
Ameriprise Financial Inc	503	246,641	0.08
AMETEK Inc	1,071	219,887	0.07
Amgen Inc	3,191	1,044,446	0.33
Amphenol Corp - Class A	7,662	1,035,443	0.33
Analog Devices Inc	2,592	702,950	0.23
API Group Corp	5,520	211,195	0.07
Apple Inc	55,585	15,111,338	4.84
Applied Materials Inc	2,151	552,785	0.18
AppLovin Corp - Class A	1,271	856,425	0.27
Archer-Daniels-Midland Co	6,010	345,515	0.11
Arista Networks Inc	3,642	477,211	0.15
Assurant Inc	2,915	702,078	0.22
AT&T Inc	44,444	1,103,989	0.35
Atlassian Corp	1,902	308,390	0.10
Autodesk Inc	1,272	376,525	0.12
Automatic Data Processing Inc	721	185,463	0.06
Bank of America Corp	37,128	2,042,040	0.65
Bank of New York Mellon Corp/The	15,255	1,770,953	0.57
Berkshire Hathaway Inc - Class B	4,937	2,481,583	0.80
Best Buy Co Inc	3,135	209,826	0.07
Blackrock Inc	251	268,655	0.09
Booking Holdings Inc	295	1,579,822	0.51
Boston Scientific Corp	2,864	273,082	0.09
Bristol-Myers Squibb Co	16,395	884,346	0.28
Brixmor Property Group Inc (REIT)	9,580	251,188	0.08
Broadcom Inc	16,324	5,649,736	1.81
Capital One Financial Corp	2,157	522,771	0.17
Cardinal Health Inc	2,163	444,496	0.14
Carlisle Cos Inc	546	174,644	0.06
Caterpillar Inc	1,791	1,026,010	0.33
Cencora Inc	760	256,690	0.08
CF Industries Holdings Inc	9,068	701,319	0.22
Charles Schwab Corp/The	9,991	998,201	0.32
Chevron Corp	7,123	1,085,616	0.35
Ciena Corp	1,586	370,918	0.12
Cigna Group/The	998	274,680	0.09
Cisco Systems Inc	18,431	1,419,740	0.45
Citigroup Inc	18,700	2,182,103	0.70
Coca-Cola Co/The	5,358	374,578	0.12
Cognizant Technology Solutions Corp	2,351	195,133	0.06
Colgate-Palmolive Co	3,131	247,412	0.08
Comcast Corp	19,461	581,689	0.19
Comfort Systems USA Inc	438	408,781	0.13
ConocoPhillips	3,489	326,605	0.10
Constellation Energy Corp	613	216,555	0.07
Corning Inc	3,105	271,874	0.09
Corteva Inc	9,209	617,279	0.20
Costco Wholesale Corp	499	430,308	0.14
Crown Holdings Inc	9,276	955,150	0.31
CSX Corp	6,008	217,790	0.07
Cummins Inc	496	253,183	0.08
CVS Health Corp	6,902	547,743	0.18
Darden Restaurants Inc	1,006	185,124	0.06
Deckers Outdoor Corp	2,188	226,830	0.07
Deere & Co	970	451,603	0.14
Dell Technologies Inc	1,559	196,247	0.06
Devon Energy Corp	14,135	517,765	0.17
Docusign Inc - Class A	6,395	437,418	0.14
Dollar General Corp	3,256	432,299	0.14
Dollar Tree Inc	3,966	487,858	0.16
DoorDash Inc	1,072	242,787	0.08
Duke Energy Corp	5,094	597,068	0.19
eBay Inc	7,067	615,536	0.20
Ecolab Inc	770	202,140	0.06
Edison International	4,406	264,448	0.08
Electronic Arts Inc	1,301	265,833	0.08
Eli Lilly & Co	2,575	2,767,301	0.89
EMCOR Group Inc	528	323,025	0.10

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
United States: 69.49% (continued)			
Encompass Health Corp	3,988	423,286	0.14
EOG Resources Inc	6,952	730,030	0.23
Evergy Inc	2,393	173,469	0.06
Exelixis Inc	5,235	229,450	0.07
Expand Energy Corp	1,809	199,641	0.06
Expedia Group Inc	3,985	1,128,990	0.36
Expeditors International of Washington Inc	2,393	356,581	0.11
Exxon Mobil Corp	16,975	2,042,772	0.65
F5 Inc	605	154,432	0.05
FedEx Corp	1,813	523,703	0.17
Ford Motor Co	16,117	211,455	0.07
Fortinet Inc	2,197	174,464	0.06
Fox Corp	7,515	549,121	0.18
GE Vernova Inc	768	501,942	0.16
Gen Digital Inc	11,370	309,150	0.10
Generac Holdings Inc	1,847	251,875	0.08
General Electric Co	3,774	1,162,505	0.37
General Motors Co	7,214	586,642	0.19
Gilead Sciences Inc	6,237	765,529	0.25
Globe Life Inc	2,602	363,916	0.12
GoDaddy Inc - Class A	1,891	234,635	0.07
Goldman Sachs Group Inc/The	2,113	1,857,327	0.60
Halliburton Co	8,275	233,852	0.07
Hartford Insurance Group Inc/The	3,740	515,372	0.16
HCA Healthcare Inc	2,034	949,593	0.30
Hewlett Packard Enterprise Co	8,013	192,472	0.06
Home Depot Inc/The	3,191	1,098,023	0.35
Honeywell International Inc	1,531	298,683	0.10
Host Hotels & Resorts Inc (REIT)	28,550	506,192	0.16
Howmet Aerospace Inc	1,804	369,856	0.12
HP Inc	8,536	190,182	0.06
Humana Inc	766	196,196	0.06
IDEXX Laboratories Inc	766	518,222	0.17
Illinois Tool Works Inc	1,096	269,945	0.09
Illumina Inc	2,015	264,287	0.08
Incyte Corp	2,182	215,516	0.07
Intel Corp	8,240	304,056	0.10
International Business Machines Corp	2,911	862,267	0.28
Intuit Inc	1,101	729,324	0.23
Jabil Inc	2,662	606,989	0.19
Johnson & Johnson	12,079	2,499,749	0.80
JPMorgan Chase & Co	10,131	3,264,411	1.05
Keysight Technologies Inc	1,093	222,087	0.07
Kimberly-Clark Corp	2,320	234,065	0.07
Kinder Morgan Inc	10,131	278,501	0.09
KLA Corp	643	781,296	0.25
Kroger Co/The	3,396	212,182	0.07
L3Harris Technologies Inc	1,271	373,127	0.12
Labcorp Holdings Inc	755	189,414	0.06
Lam Research Corp	7,070	1,210,243	0.39
Las Vegas Sands Corp	10,057	654,610	0.21
Leidos Holdings Inc	1,847	333,199	0.11
Lockheed Martin Corp	870	420,793	0.13
Loews Corp	2,090	220,098	0.07
Lowe's Cos Inc	3,619	872,758	0.28
Maplebear Inc	4,669	210,012	0.07
Marathon Petroleum Corp	3,756	610,838	0.20
Marvell Technology Inc	2,962	251,711	0.08
Masco Corp	3,876	245,971	0.08
MasTec Inc	1,894	411,699	0.13
Mastercard Inc	2,954	1,686,380	0.54
Match Group Inc	6,538	211,112	0.07
McDonald's Corp	2,646	808,697	0.26
McKesson Corp	544	446,238	0.14
Medpace Holdings Inc	337	189,276	0.06
Merck & Co Inc	7,954	837,238	0.27
Meta Platforms Inc - Class A	8,368	5,523,633	1.77
MetLife Inc	3,902	308,024	0.10
Micron Technology Inc	5,638	1,609,142	0.52
Microsoft Corp	27,575	13,335,822	4.27
Monster Beverage Corp	5,230	400,984	0.13
Morgan Stanley	8,959	1,590,491	0.51
Nasdaq Inc	2,100	203,973	0.07
NetApp Inc	1,595	170,809	0.05
Netflix Inc	15,191	1,424,308	0.46
Newmont Corp	10,362	1,034,646	0.33

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Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
United States: 69.49% (continued)			
NextEra Energy Inc	2,736	219,646	0.07
Norfolk Southern Corp	755	217,984	0.07
Northern Trust Corp	4,052	553,463	0.18
Northrop Grumman Corp	348	198,433	0.06
NRG Energy Inc	6,970	1,109,903	0.36
Nucor Corp	1,306	213,022	0.07
NVIDIA Corp	91,426	17,050,949	5.46
Okta Inc	2,308	199,573	0.06
Oracle Corp	5,728	1,116,444	0.36
O'Reilly Automotive Inc	2,075	189,261	0.06
Ovintiv Inc	10,103	395,937	0.13
Palantir Technologies Inc	7,508	1,334,547	0.43
Parker-Hannifin Corp	948	833,254	0.27
PayPal Holdings Inc	5,061	295,461	0.09
PepsiCo Inc	1,376	197,484	0.06
Pfizer Inc	18,537	461,571	0.15
Philip Morris International Inc	5,119	821,088	0.26
PNC Financial Services Group Inc/The	1,301	271,558	0.09
Procter & Gamble Co/The	5,632	807,122	0.26
Prudential Financial Inc	1,819	205,329	0.07
QUALCOMM Inc	5,853	1,001,156	0.32
Ralph Lauren Corp - Class A	1,388	490,811	0.16
Raymond James Financial Inc	1,847	296,610	0.09
Reddit Inc	861	197,918	0.06
Regeneron Pharmaceuticals Inc	284	219,211	0.07
ResMed Inc	755	181,857	0.06
Robinhood Markets Inc	2,419	273,589	0.09
Rockwell Automation Inc	1,006	391,404	0.13
Ross Stores Inc	1,454	261,924	0.08
RTX Corp	5,789	1,061,703	0.34
S&P Global Inc	455	237,778	0.08
Salesforce Inc	3,290	871,554	0.28
SEI Investments Co	2,090	171,422	0.05
ServiceNow Inc	2,929	448,694	0.14
SS&C Technologies Holdings Inc	6,023	526,531	0.17
State Street Corp	8,396	1,083,168	0.35
Synchrony Financial	11,301	942,842	0.30
Tenet Healthcare Corp	2,405	477,922	0.15
Tesla Inc	9,832	4,421,647	1.42
TJX Cos Inc/The	6,697	1,028,726	0.33
Travelers Cos Inc/The	2,425	703,395	0.23
Truist Financial Corp	8,159	401,504	0.13
Twilio Inc - Class A	1,940	275,946	0.09
Tyson Foods Inc - Class A	4,952	290,286	0.09
Uber Technologies Inc	9,596	784,089	0.25
Ulta Beauty Inc	721	436,212	0.14
Union Pacific Corp	3,364	778,160	0.25
United Airlines Holdings Inc	2,909	325,284	0.10
United Rentals Inc	446	360,957	0.12
UnitedHealth Group Inc	2,185	721,290	0.23
Universal Health Services Inc	1,351	294,545	0.09
Unum Group	2,330	180,575	0.06
US Bancorp	4,018	214,400	0.07
US Foods Holding Corp	5,203	391,890	0.13
Valero Energy Corp	3,875	630,811	0.20
Veeva Systems Inc - Class A	721	160,949	0.05
VeriSign Inc	2,885	700,911	0.22
Verisk Analytics Inc - Class A	1,006	225,032	0.07
Verizon Communications Inc	9,454	385,061	0.12
Vertiv Holdings Co - Class A	1,264	204,781	0.07
Viatris Inc	18,723	233,101	0.07
VICI Properties Inc (REIT) - Class A	11,345	319,021	0.10
Visa Inc - Class A	5,055	1,772,839	0.57
Walmart Inc	12,776	1,423,374	0.46
Walt Disney Co/The	10,029	1,140,999	0.37
Warner Bros Discovery Inc	17,426	502,217	0.16
Wells Fargo & Co	14,115	1,315,518	0.42
Welltower Inc (REIT)	888	164,822	0.05
Western Digital Corp	3,810	656,349	0.21
Westinghouse Air Brake Technologies Corp	1,762	376,099	0.12
Williams-Sonoma Inc	2,307	412,007	0.13
Workday Inc - Class A	783	168,173	0.05
Wynn Resorts Ltd	1,701	204,681	0.07
Zebra Technologies Corp	755	183,329	0.06
Zoetis Inc	2,290	288,128	0.09

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (continued)			
United States: 69.49% (continued)			
Zoom Communications Inc - Class A	9,000	776,610	0.25
Total United States		**216,829,538**	**69.49**
Total Equities		**311,821,068**	**99.94**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**311,821,068**	**99.94**
Investment Funds: 0.13%			
Ireland: 0.13%			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	413,274	413,274	0.13
Total Ireland		**413,274**	**0.13**
Total Investment Funds		**413,274**	**0.13**
Total Value of Investments		**312,234,342**	**100.07**

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	30,396	EUR	to Sell	5,512,022	JPY	05/01/2026	BNY Mellon	534	0.00
Buy	274,753	EUR	to Sell	320,053	USD	05/01/2026	BNY Mellon	2,633	0.00
Buy	4,133	EUR	to Sell	3,845	CHF	05/01/2026	BNY Mellon	2	0.00
Buy	223	EUR	to Sell	2,020	HKD	05/01/2026	BNY Mellon	3	0.00
Buy	1,791	EUR	to Sell	21,067	NOK	05/01/2026	BNY Mellon	15	0.00
Buy	256	EUR	to Sell	385	SGD	05/01/2026	BNY Mellon	2	0.00
Buy	2,874	EUR	to Sell	21,463	DKK	05/01/2026	BNY Mellon	1	0.00
Buy	552	AUD	to Sell	311	EUR	05/01/2026	BNY Mellon	4	0.00
Buy	17,799	GBP	to Sell	23,590	USD	05/01/2026	BNY Mellon	351	0.00
Buy	1,573	GBP	to Sell	324,206	JPY	05/01/2026	BNY Mellon	48	0.00
Buy	221	GBP	to Sell	1,879	DKK	05/01/2026	BNY Mellon	2	0.00
Buy	138	GBP	to Sell	1,845	NOK	05/01/2026	BNY Mellon	2	0.00
Buy	318	GBP	to Sell	337	CHF	05/01/2026	BNY Mellon	3	0.00
Buy	2,965	GBP	to Sell	3,378	EUR	05/01/2026	BNY Mellon	21	0.00
Buy	3,765	USD	to Sell	3,203	EUR	05/01/2026	BNY Mellon	3	0.00
Buy	570	ILS	to Sell	150	EUR	05/01/2026	BNY Mellon	3	0.00
Total unrealised gain on open forward foreign exchange contracts								**3,627**	**0.00**

Total financial assets at fair value through profit or loss	**312,237,969**	**100.07**
Cash and cash equivalents	15,576	0.00
Current assets	5,540,631	1.78
Total assets	**317,794,176**	**101.85**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Global Enhanced Equity UCITS ETF*
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As at 31 December 2025 (continued)

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	951	EUR	to Sell	3,596	ILS	05/01/2026	BNY Mellon	(12)	(0.00)
Buy	13,002	EUR	to Sell	21,041	CAD	05/01/2026	BNY Mellon	(81)	(0.00)
Buy	2,909	EUR	to Sell	31,766	SEK	05/01/2026	BNY Mellon	(30)	(0.00)
Buy	2,452	EUR	to Sell	2,284	CHF	05/01/2026	BNY Mellon	(2)	(0.00)
Buy	16,940	EUR	to Sell	14,856	GBP	05/01/2026	BNY Mellon	(86)	(0.00)
Buy	5,018	EUR	to Sell	8,889	AUD	05/01/2026	BNY Mellon	(35)	(0.00)
Buy	44	DKK	to Sell	5	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	252	DKK	to Sell	34	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	668	GBP	to Sell	1,233	CAD	05/01/2026	BNY Mellon	–	(0.00)
Buy	4	GBP	to Sell	4	CHF	05/01/2026	BNY Mellon	–	(0.00)
Buy	49	GBP	to Sell	212	ILS	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	144	GBP	to Sell	1,794	SEK	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	257	GBP	to Sell	519	AUD	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	73,890	EUR	to Sell	86,968	USD	05/01/2026	BNY Mellon	(188)	(0.00)
Buy	745	EUR	to Sell	5,567	DKK	05/01/2026	BNY Mellon	–	(0.00)
Buy	158	EUR	to Sell	239	SGD	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	832	EUR	to Sell	9,893	NOK	05/01/2026	BNY Mellon	(3)	(0.00)
Buy	73	EUR	to Sell	665	HKD	05/01/2026	BNY Mellon	–	(0.00)
Buy	612	USD	to Sell	458	GBP	05/01/2026	BNY Mellon	(4)	(0.00)
Buy	5,619	USD	to Sell	4,791	EUR	05/01/2026	BNY Mellon	(7)	(0.00)
Buy	1	SGD	to Sell	1	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	20	SGD	to Sell	14	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	307	NOK	to Sell	23	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	3,516	NOK	to Sell	298	EUR	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	9,036	JPY	to Sell	44	GBP	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	125,106	JPY	to Sell	688	EUR	05/01/2026	BNY Mellon	(10)	(0.00)
Buy	6	HKD	to Sell	1	GBP	05/01/2026	BNY Mellon	–	(0.00)
Buy	136	HKD	to Sell	15	EUR	05/01/2026	BNY Mellon	–	(0.00)
Buy	205	GBP	to Sell	276	USD	05/01/2026	BNY Mellon	(1)	(0.00)
Buy	6	GBP	to Sell	51	DKK	05/01/2026	BNY Mellon	–	(0.00)
Buy	2	GBP	to Sell	34	NOK	05/01/2026	BNY Mellon	–	(0.00)
Total unrealised loss on open forward foreign exchange contracts								**(465)**	**(0.00)**
Total financial liabilities at fair value through profit or loss								**(465)**	**(0.00)**
Bank overdraft								(392,652)	(0.13)
Current liabilities								(5,389,694)	(1.72)
Net assets attributable to holders of redeemable participating Shares								**312,011,365**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.25
Derivative instruments	0.00
Other assets	1.75
	100.00

*Fund launched on the 19 May 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P 500 Quality UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Equities: 99.90%			
Bermuda: 0.37%			
Arch Capital Group Ltd	212	20,335	0.37
Total Bermuda		**20,335**	**0.37**
Ireland: 5.34%			
Accenture Plc - Class A	342	91,758	1.69
Eaton Corp Plc	223	71,028	1.31
Johnson Controls International plc	422	50,534	0.93
STERIS Plc	67	16,986	0.31
Trane Technologies Plc	154	59,937	1.10
Total Ireland		**290,243**	**5.34**
United States: 94.19%			
3M Co	467	74,767	1.38
Adobe Inc	344	120,397	2.22
Airbnb Inc	250	33,930	0.62
Allstate Corp/The	190	39,548	0.73
Ameriprise Financial Inc	75	36,775	0.68
AMETEK Inc	132	27,101	0.50
Apple Inc	974	264,792	4.87
Applied Materials Inc	416	106,908	1.97
AppLovin Corp - Class A	205	138,133	2.54
Best Buy Co Inc	117	7,831	0.14
Bio-Techne Corp	96	5,646	0.10
Broadridge Financial Solutions Inc	66	14,729	0.27
Caterpillar Inc	249	142,645	2.62
Cencora Inc	126	42,556	0.78
CF Industries Holdings Inc	107	8,275	0.15
CH Robinson Worldwide Inc	68	10,932	0.20
Church & Dwight Co Inc	149	12,494	0.23
Cintas Corp	207	38,930	0.72
Cisco Systems Inc	2,269	174,781	3.22
Coca-Cola Co/The	2,484	173,656	3.19
Colgate-Palmolive Co	488	38,562	0.71
Constellation Brands Inc - Class A	90	12,416	0.23
Constellation Energy Corp	186	65,708	1.21
Corteva Inc	400	26,812	0.49
Costco Wholesale Corp	279	240,593	4.43
Deckers Outdoor Corp	94	9,745	0.18
Dollar Tree Inc	123	15,130	0.28
Dover Corp	71	13,862	0.26
eBay Inc	371	32,314	0.59
Electronic Arts Inc	131	26,767	0.49
EMCOR Group Inc	31	18,965	0.35
EOG Resources Inc	293	30,768	0.57
Erie Indemnity Co - Class A	18	5,160	0.09
Expedia Group Inc	74	20,965	0.39
Expeditors International of Washington Inc	80	11,921	0.22
F5 Inc	29	7,403	0.14
FactSet Research Systems Inc	20	5,804	0.11
Fastenal Co	683	27,409	0.50
Fortinet Inc	592	47,011	0.86
Gartner Inc	52	13,119	0.24
GE Vernova Inc	171	111,760	2.06
Generac Holdings Inc	30	4,091	0.08
General Electric Co	842	259,361	4.77
Gilead Sciences Inc	1,019	125,072	2.30
Hubbell Inc - Class B	32	14,212	0.26
IDEXX Laboratories Inc	63	42,621	0.78
Illinois Tool Works Inc	214	52,708	0.97
Incyte Corp	127	12,544	0.23
Jack Henry & Associates Inc	42	7,664	0.14
Jacobs Solutions Inc	86	11,392	0.21
JB Hunt Transport Services Inc	39	7,579	0.14
Kenvue Inc	1,044	18,009	0.33
Kimberly-Clark Corp	239	24,113	0.44
KLA Corp	110	133,659	2.46
Lam Research Corp	931	159,369	2.93
Leidos Holdings Inc	71	12,808	0.24
Lennox International Inc	24	11,654	0.21
Lululemon Athletica Inc	62	12,884	0.24
Mastercard Inc	504	287,724	5.29
Merck & Co Inc	1,540	162,100	2.98
Mondelez International Inc	758	40,803	0.75
Monster Beverage Corp	623	47,765	0.88
Moody's Corp	109	55,683	1.02

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco S&P 500 Quality UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (continued)			
United States: 94.19% (continued)			
Motorola Solutions Inc	98	37,565	0.69
NetApp Inc	168	17,991	0.33
Newmont Corp	642	64,104	1.18
NVR Inc	2	14,586	0.27
Parker-Hannifin Corp	70	61,527	1.13
Paycom Software Inc	28	4,462	0.08
Pool Corp	22	5,032	0.09
PPG Industries Inc	130	13,320	0.25
Procter & Gamble Co/The	1,380	197,768	3.64
Progressive Corp/The	410	93,365	1.72
QUALCOMM Inc	663	113,406	2.09
Ralph Lauren Corp - Class A	24	8,487	0.16
ResMed Inc	89	21,437	0.39
Revvity Inc	73	7,063	0.13
Rockwell Automation Inc	65	25,290	0.47
Skyworks Solutions Inc	85	5,390	0.10
Snap-on Inc	29	9,993	0.18
Solventum Corp	113	8,954	0.16
T Rowe Price Group Inc	127	13,002	0.24
TJX Cos Inc/The	669	102,765	1.89
Trimble Inc	157	12,301	0.23
Tyler Technologies Inc	26	11,803	0.22
Ulta Beauty Inc	24	14,520	0.27
United Parcel Service Inc - Class B	457	45,330	0.83
Visa Inc - Class A	834	292,492	5.38
Waters Corp	36	13,674	0.25
Western Digital Corp	291	50,131	0.92
Williams-Sonoma Inc	90	16,073	0.30
WW Grainger Inc	28	28,253	0.52
Zebra Technologies Corp	27	6,556	0.12
Zoetis Inc	335	42,150	0.78
Total United States		**5,119,625**	**94.19**
Total Equities		**5,430,203**	**99.90**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**5,430,203**	**99.90**
Investment Funds: 0.02%			
Ireland: 0.02%			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	1,276	1,276	0.02
Total Ireland		**1,276**	**0.02**
Total Investment Funds		**1,276**	**0.02**
Total Value of Investments		**5,431,479**	**99.92**
Total financial assets at fair value through profit or loss		**5,431,479**	**99.92**
Cash and cash equivalents		235	0.00
Current assets		4,893	0.09
Total assets		**5,436,607**	**100.01**
Current liabilities		(927)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**5,435,680**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.91
Other assets	0.09
	100.00

*Fund launched on the 23 June 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco UK Gilt 15+ Year UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Bonds: 98.88%			
United Kingdom: 98.88%			
United Kingdom Gilt 4.25% 07/12/2040	18,680,500	17,379,943	4.99
United Kingdom Gilt 5.25% 31/01/2041	6,233,000	6,437,261	1.85
United Kingdom Gilt 1.25% 22/10/2041	23,886,000	14,307,574	4.11
United Kingdom Gilt 4.5% 07/12/2042	19,971,900	18,827,359	5.40
United Kingdom Gilt 4.75% 22/10/2043	24,101,000	23,185,737	6.66
United Kingdom Gilt 3.25% 22/01/2044	20,560,400	16,126,321	4.63
United Kingdom Gilt 3.5% 22/01/2045	20,769,000	16,742,013	4.81
United Kingdom Gilt 0.875% 31/01/2046	16,232,900	7,660,449	2.20
United Kingdom Gilt 4.25% 07/12/2046	18,400,600	16,338,945	4.69
United Kingdom Gilt 1.5% 22/07/2047	18,190,000	9,622,517	2.76
United Kingdom Gilt 1.75% 22/01/2049	21,325,700	11,595,730	3.33
United Kingdom Gilt 4.25% 07/12/2049	14,901,100	13,053,631	3.75
United Kingdom Gilt 0.625% 22/10/2050	22,543,000	8,333,151	2.39
United Kingdom Gilt 1.25% 31/07/2051	20,370,000	9,050,230	2.60
United Kingdom Gilt 3.75% 22/07/2052	17,963,800	14,270,697	4.10
United Kingdom Gilt 1.5% 31/07/2053	21,047,000	9,690,133	2.78
United Kingdom Gilt 3.75% 22/10/2053	19,506,800	15,337,072	4.40
United Kingdom Gilt 4.375% 31/07/2054	22,154,000	19,447,553	5.58
United Kingdom Gilt 1.625% 22/10/2054	17,329,700	8,146,001	2.34
United Kingdom Gilt 4.25% 07/12/2055	19,561,000	16,819,972	4.83
United Kingdom Gilt 5.375% 31/01/2056	3,867,200	3,982,170	1.14
United Kingdom Gilt 1.75% 22/07/2057	21,693,900	10,219,555	2.93
United Kingdom Gilt 4% 22/01/2060	17,751,900	14,494,950	4.16
United Kingdom Gilt 0.5% 22/10/2061	18,282,000	4,791,242	1.38
United Kingdom Gilt 4% 22/10/2063	12,794,700	10,324,433	2.96
United Kingdom Gilt 2.5% 22/07/2065	14,543,000	8,135,515	2.34
United Kingdom Gilt 3.5% 22/07/2068	14,652,800	10,623,167	3.05
United Kingdom Gilt 1.625% 22/10/2071	17,066,000	7,006,428	2.01
United Kingdom Gilt 1.125% 22/10/2073	7,671,600	2,474,738	0.71
Total United Kingdom		**344,424,487**	**98.88**
Total Bonds		**344,424,487**	**98.88**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**344,424,487**	**98.88**
Total Value of Investments		**344,424,487**	**98.88**
Total financial assets at fair value through profit or loss		**344,424,487**	**98.88**
Cash and cash equivalents		2,122	0.00
Current assets		3,911,777	1.12
Total assets		**348,338,386**	**100.00**
Bank overdraft		(867)	(0.00)
Current liabilities		(17,681)	(0.00)
Net assets attributable to holders of redeemable participating Shares		**348,319,838**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.88
Other assets	1.12
	100.00

*Fund launched on the 16 July 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Europe Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial year, there are no comparative percentage holdings.			
Equities: 99.97%			
Austria: 0.77%			
ANDRITZ AG	1,649	110,071	0.07
Erste Group Bank AG	2,717	279,579	0.18
OMV AG	5,682	270,008	0.17
Raiffeisen Bank International AG	5,296	202,837	0.13
voestalpine AG	9,159	346,027	0.22
Total Austria		**1,208,522**	**0.77**
Belgium: 0.82%			
Anheuser-Busch InBev SA/NV	17,080	937,692	0.60
UCB SA	1,402	334,517	0.22
Total Belgium		**1,272,209**	**0.82**
Bermuda: 0.25%			
Aegon Ltd	34,657	230,123	0.15
Hiscox Ltd	9,725	158,487	0.10
Total Bermuda		**388,610**	**0.25**
Denmark: 3.84%			
AP Moller - Maersk A/S - Class B	512	1,003,563	0.64
Carlsberg AS	1,288	144,026	0.09
Danske Bank A/S	8,410	358,736	0.23
Genmab A/S	1,852	502,607	0.32
ISS A/S	11,538	335,524	0.22
Jyske Bank A/S	1,995	233,046	0.15
NKT A/S	4,310	460,772	0.30
Novo Nordisk A/S	41,107	1,790,056	1.15
Pandora A/S	1,234	116,906	0.08
ROCKWOOL A/S	3,719	112,231	0.07
Royal Unibrew A/S	2,289	176,064	0.11
Tryg A/S	4,434	98,842	0.06
Vestas Wind Systems A/S	28,230	655,381	0.42
Total Denmark		**5,987,754**	**3.84**
Finland: 1.71%			
Fortum Oyj	5,996	109,007	0.07
Kemira Oyj	5,424	106,202	0.07
Konecranes Oyj	2,164	203,200	0.13
Nokia Oyj	72,734	405,274	0.26
Nordea Bank Abp	38,794	624,002	0.40
Orion Oyj	1,514	96,366	0.06
Sampo Oyj - Class A	22,374	231,123	0.15
Valmet Oyj	3,289	93,177	0.06
Wartsila OYJ Abp	26,379	801,922	0.51
Total Finland		**2,670,273**	**1.71**
France: 15.49%			
Air Liquide SA	8,866	1,420,865	0.91
AXA SA	41,778	1,711,227	1.10
BNP Paribas SA	12,676	1,024,094	0.66
Bouygues SA	10,980	486,963	0.31
Capgemini SE	2,418	343,960	0.22
Carrefour SA	13,536	192,617	0.12
Cie de Saint-Gobain SA	5,178	450,279	0.29
Cie Generale des Etablissements Michelin SCA	4,938	139,795	0.09
Danone SA	17,270	1,325,991	0.85
Dassault Aviation SA	511	139,912	0.09
Eiffage SA	6,537	800,129	0.51
Elis SA	4,147	100,606	0.07
Engie SA	36,205	811,354	0.52
EssilorLuxottica SA	3,226	870,697	0.56
Ipsen SA	2,412	287,028	0.18
Kering SA	796	239,596	0.15
Klepierre SA (REIT)	5,735	193,499	0.12
Legrand SA	3,864	491,694	0.32
L'Oreal SA	3,649	1,337,723	0.86
LVMH Moet Hennessy Louis Vuitton SE	3,286	2,119,470	1.36
Nexans SA	798	100,388	0.06
Orange SA	54,465	773,403	0.50
Rexel SA	3,576	120,118	0.08
Safran SA	5,267	1,566,406	1.01
Sanofi SA	13,674	1,131,113	0.73
Schneider Electric SE	5,981	1,404,937	0.90
Societe Generale SA	20,537	1,411,303	0.91
Teleperformance SE	6,665	412,163	0.26
Thales SA	2,117	486,487	0.31
TotalEnergies SE	20,474	1,138,150	0.73

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Europe Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (continued)			
France: 15.49% (continued)			
Veolia Environnement SA	4,433	131,749	0.08
Vinci SA	8,155	979,008	0.63
Total France		**24,142,724**	**15.49**
Germany: 15.14%			
adidas AG	2,162	365,486	0.23
Allianz SE	6,727	2,626,894	1.68
BASF SE	9,683	430,216	0.28
Bayer AG	19,460	720,215	0.46
Bayerische Motoren Werke AG	1,145	106,645	0.07
Bechtle AG	5,221	228,053	0.15
Commerzbank AG	9,344	337,318	0.22
Continental AG	9,899	672,736	0.43
Deutsche Bank AG	39,637	1,312,381	0.84
Deutsche Boerse AG	1,053	235,556	0.15
Deutsche Post AG	25,341	1,184,185	0.76
Deutsche Telekom AG	63,247	1,749,412	1.12
E.ON SE	11,154	179,858	0.12
Evonik Industries AG	7,723	103,179	0.07
Fresenius Medical Care AG	11,591	472,449	0.30
Fresenius SE & Co KGaA	11,478	562,192	0.36
FUCHS SE - Preference 0%	2,432	92,757	0.06
GEA Group AG	9,407	543,725	0.35
Heidelberg Materials AG	1,291	287,893	0.18
Henkel AG & Co KGaA - Preference 0%	1,598	111,189	0.07
Infineon Technologies AG	7,856	296,407	0.19
KION Group AG	5,387	367,663	0.24
Mercedes-Benz Group AG	10,835	650,858	0.42
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,118	628,540	0.40
Porsche Automobil Holding SE - Preference 0%	2,718	108,503	0.07
Rheinmetall AG	357	557,277	0.36
RWE AG	12,577	569,235	0.36
SAP SE	10,559	2,199,968	1.41
Scout24 SE '144A'	3,874	332,389	0.21
Siemens AG	9,901	2,367,824	1.52
Siemens Energy AG	11,089	1,335,116	0.86
Talanx AG	3,088	351,414	0.23
TUI AG	71,165	639,346	0.41
Volkswagen AG - Preference 0%	7,383	764,510	0.49
Vonovia SE	4,480	109,939	0.07
Total Germany		**23,601,328**	**15.14**
Ireland: 1.05%			
AIB Group Plc	79,866	734,767	0.47
Bank of Ireland Group Plc	20,996	343,809	0.22
Kingspan Group Plc	1,430	106,035	0.07
Ryanair Holdings Plc	15,265	451,081	0.29
Total Ireland		**1,635,692**	**1.05**
Italy: 4.84%			
Azimut Holding SpA	3,289	117,549	0.07
Banca Mediolanum SpA	13,917	270,964	0.17
Banco BPM SpA	11,440	148,949	0.10
BPER Banca SpA	17,161	199,068	0.13
Buzzi SpA	3,861	200,772	0.13
Enel SpA	181,413	1,610,403	1.03
Eni SpA	42,221	681,447	0.44
Generali	11,353	405,870	0.26
Intesa Sanpaolo SpA	91,481	541,659	0.35
Italgas SpA	45,193	430,011	0.28
Leonardo SpA	3,150	154,854	0.10
Nexi SpA '144A'	72,829	307,411	0.20
Poste Italiane SpA '144A'	25,674	551,477	0.35
Prysmian SpA	1,739	150,215	0.10
Telecom Italia SpA/Milano	1,055,228	542,176	0.35
UniCredit SpA	15,913	1,128,550	0.72
Unipol Assicurazioni SpA	4,926	101,328	0.06
Total Italy		**7,542,703**	**4.84**
Jersey: 0.55%			
Experian Plc	7,075	272,492	0.17
Glencore Plc	127,105	591,803	0.38
Total Jersey		**864,295**	**0.55**
Luxembourg: 0.95%			
ArcelorMittal SA	6,078	237,589	0.15
Eurofins Scientific SE	3,171	197,870	0.13

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Europe Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (continued)			
Luxembourg: 0.95% (continued)			
Spotify Technology SA	2,112	1,044,276	0.67
Total Luxembourg		**1,479,735**	**0.95**
Netherlands: 8.52%			
ABN AMRO Bank NV Dutch Cert '144A'	24,542	731,106	0.47
Airbus SE	6,872	1,363,405	0.88
ASML Holding NV	5,912	5,447,317	3.49
Euronext NV '144A'	1,038	132,864	0.09
Ferrovial SE	9,378	518,979	0.33
Heineken Holding NV	2,431	151,694	0.10
Heineken NV	7,641	532,883	0.34
ING Groep NV	64,386	1,545,908	0.99
Koninklijke Ahold Delhaize NV	10,261	357,801	0.23
Koninklijke KPN NV	35,707	141,971	0.09
Nebius Group NV - Class A	2,407	171,549	0.11
NN Group NV	5,650	371,431	0.24
Prosus NV	17,754	938,299	0.60
QIAGEN NV	7,343	285,312	0.18
STMicroelectronics NV	3,487	78,248	0.05
Technip Energies NV	12,064	391,839	0.25
Universal Music Group NV	5,721	127,178	0.08
Total Netherlands		**13,287,784**	**8.52**
Norway: 1.28%			
Equinor ASA	4,961	99,249	0.06
Gjensidige Forsikring ASA	4,005	102,098	0.07
Kongsberg Gruppen ASA	14,741	321,782	0.21
Orkla ASA	50,370	478,334	0.31
Storebrand ASA	10,725	156,349	0.10
Telenor ASA	34,134	422,692	0.27
Yara International ASA	11,735	410,101	0.26
Total Norway		**1,990,605**	**1.28**
Portugal: 0.10%			
Galp Energia SGPS SA	10,988	160,754	0.10
Total Portugal		**160,754**	**0.10**
Spain: 6.55%			
Acciona SA	1,821	338,524	0.22
ACS Actividades de Construccion y Servicios SA	5,899	500,530	0.32
Aena SME SA '144A'	39,770	947,321	0.61
Amadeus IT Group SA	2,762	173,564	0.11
Banco Bilbao Vizcaya Argentaria SA	92,470	1,854,024	1.19
Banco de Sabadell SA	44,330	149,171	0.09
Banco Santander SA	291,181	2,932,193	1.88
CaixaBank SA	47,947	500,806	0.32
Grifols SA	23,023	246,346	0.16
Iberdrola SA	38,663	713,912	0.46
Industria de Diseno Textil SA	13,719	772,929	0.50
International Consolidated Airlines Group SA	82,427	391,446	0.25
Mapfre SA	95,732	409,924	0.26
Repsol SA	17,560	279,643	0.18
Total Spain		**10,210,333**	**6.55**
Sweden: 3.87%			
Assa Abloy AB	12,593	417,436	0.27
Atlas Copco AB	27,580	422,981	0.27
Boliden AB	8,769	417,266	0.27
Essity AB	41,168	1,008,372	0.65
Evolution AB '144A'	2,024	117,734	0.08
H & M Hennes & Mauritz AB	16,505	283,388	0.18
Investor AB	16,028	489,110	0.31
Sandvik AB	29,393	816,056	0.52
Swedbank AB	21,029	623,658	0.40
Tele2 AB	15,502	221,281	0.14
Telefonaktiebolaget LM Ericsson - Class B	81,998	686,150	0.44
Telia Co AB	108,857	395,931	0.26
Volvo AB - Class B	4,637	126,727	0.08
Total Sweden		**6,026,090**	**3.87**
Switzerland: 13.62%			
ABB Ltd	26,534	1,688,796	1.08
Adecco Group AG	7,565	187,976	0.12
Avolta AG	3,004	152,193	0.10
Bucher Industries AG	246	97,427	0.06
Chocoladefabriken Lindt & Spruengli AG	1	125,101	0.08
Chocoladefabriken Lindt & Spruengli AG	4	49,825	0.03
Cie Financiere Richemont SA	5,059	935,461	0.60
Coca-Cola HBC AG	3,289	144,718	0.09

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Invesco Europe Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.97% (continued)			
Switzerland: 13.62% (continued)			
Flughafen Zurich AG	800	216,497	0.14
Galderma Group AG	619	107,840	0.07
Galenica AG '144A'	1,140	119,703	0.08
Geberit AG	716	476,794	0.31
Givaudan SA	85	287,398	0.18
Helvetia Baloise Holding AG	1,047	235,404	0.15
Holcim AG	14,559	1,216,729	0.78
Logitech International SA	5,608	491,456	0.32
Nestle SA	36,453	3,084,855	1.98
Novartis AG	29,435	3,467,214	2.22
Roche Holding AG	10,081	3,555,890	2.28
Schindler Holding AG	2,301	739,919	0.47
Swiss Re AG	3,342	477,171	0.31
Temenos AG	4,293	367,265	0.24
UBS Group AG	47,303	1,879,000	1.21
Zurich Insurance Group AG	1,740	1,125,402	0.72
Total Switzerland		**21,230,034**	**13.62**
United Kingdom: 20.62%			
Anglo American Plc	11,448	404,469	0.26
Ashtead Group Plc	7,751	451,476	0.29
AstraZeneca Plc	20,988	3,314,634	2.13
Auto Trader Group Plc '144A'	36,618	245,917	0.16
Aviva Plc	34,971	274,106	0.18
BAE Systems Plc	31,615	620,589	0.40
Barclays Plc	248,278	1,353,318	0.87
Beazley Plc	8,766	83,527	0.05
BP Plc	251,029	1,244,261	0.80
Centrica Plc	258,628	502,196	0.32
Compass Group Plc	18,015	487,733	0.31
Diageo Plc	16,045	294,652	0.19
Diploma Plc	3,141	190,473	0.12
Fresnillo Plc	6,030	230,241	0.15
Games Workshop Group Plc	797	172,695	0.11
GSK Plc	69,153	1,444,958	0.93
Haleon Plc	86,816	372,649	0.24
Halma Plc	7,128	288,819	0.19
Howden Joinery Group Plc	25,312	241,330	0.15
HSBC Holdings Plc	221,433	2,976,711	1.91
IG Group Holdings Plc	7,278	109,607	0.07
IMI Plc	9,867	281,149	0.18
Informa Plc	27,895	282,409	0.18
Intertek Group Plc	2,431	128,793	0.08
J Sainsbury Plc	181,570	675,815	0.43
Kingfisher Plc	139,351	499,043	0.32
Legal & General Group Plc	105,189	315,505	0.20
Lloyds Banking Group Plc	533,575	600,322	0.39
London Stock Exchange Group Plc	1,430	146,608	0.09
National Grid Plc	27,459	358,972	0.23
NatWest Group Plc	185,820	1,387,098	0.89
Next Plc	3,070	480,977	0.31
Pearson Plc	12,276	147,620	0.09
Phoenix Group Holdings Plc	23,648	199,601	0.13
Prudential Plc	65,831	862,872	0.55
Reckitt Benckiser Group Plc	15,057	1,034,987	0.66
Rightmove Plc	24,917	148,274	0.10
Rio Tinto Plc	23,018	1,580,100	1.01
Rolls-Royce Holdings Plc	105,994	1,395,981	0.90
Sage Group Plc/The	19,417	240,830	0.15
Shell Plc	82,100	2,576,286	1.65
Smith & Nephew Plc	14,123	200,320	0.13
Smiths Group Plc	4,286	115,449	0.07
SSE Plc	7,950	198,392	0.13
St James's Place Plc	35,565	563,918	0.36
Standard Chartered Plc	38,448	802,273	0.51
Tesco Plc	23,829	120,568	0.08
Unilever Plc	16,978	944,884	0.61
Vodafone Group Plc	493,417	558,757	0.36
Total United Kingdom		**32,152,164**	**20.62**
Total Equities		**155,851,609**	**99.97**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**155,851,609**	**99.97**

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Invesco Europe Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Investment Funds: 0.05%			
Ireland: 0.05%			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	75,673	81,000	0.05
Total Ireland		**81,000**	**0.05**
Total Investment Funds		**81,000**	**0.05**
Total Value of Investments		**155,932,609**	**100.02**
Total financial assets at fair value through profit or loss		**155,932,609**	**100.02**
Cash and cash equivalents		11,370	0.01
Current assets		6,864,339	4.40
Total assets		**162,808,318**	**104.43**
Bank overdraft		(251,104)	(0.16)
Current liabilities		(6,653,343)	(4.27)
Net assets attributable to holders of redeemable participating Shares		**155,903,871**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	95.78
Other assets	4.22
	100.00

*Fund launched on the 16 September 2025

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Emerging Markets Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 96.10% (31 December 2024: 0.00%)			
Bermuda: 0.21% (31 December 2024: 0.00%)			
Orient Overseas International Ltd	9,355	150,718	0.21
Total Bermuda		**150,718**	**0.21**
Brazil: 3.78% (31 December 2024: 0.00%)			
Ambev SA ADR	26,554	65,588	0.09
Banco Bradesco SA ADR	95,885	319,297	0.44
Banco BTG Pactual SA (Units)	31,507	302,320	0.41
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	9,622	229,485	0.31
Embraer SA ADR	1,093	70,356	0.10
Itau Unibanco Holding SA ADR	69,934	500,728	0.69
Petroleo Brasileiro SA - Petrobras - Preference 0%	90,761	510,470	0.70
Raia Drogasil SA	11,629	49,765	0.07
Rede D'Or Sao Luiz SA '144A'	22,429	166,219	0.23
TIM SA/Brazil ADR	5,600	108,920	0.15
Vale SA ADR - Class B	33,089	431,150	0.59
Total Brazil		**2,754,298**	**3.78**
Cayman Islands: 16.60% (31 December 2024: 0.00%)			
3SBio Inc '144A'	31,404	97,559	0.13
AAC Technologies Holdings Inc	11,327	56,755	0.08
Airtac International Group	5,213	154,297	0.21
Alibaba Group Holding Ltd	120,256	2,206,276	3.03
Atour Lifestyle Holdings Ltd ADR	1,588	62,567	0.09
Baidu Inc	13,217	223,297	0.31
Bilibili Inc	1,945	48,203	0.07
Bizlink Holding Inc	2,005	96,994	0.13
Bosideng International Holdings Ltd	72,092	41,309	0.06
China Hongqiao Group Ltd	27,661	115,925	0.16
China Literature Ltd '144A'	12,230	51,821	0.07
China Resources Land Ltd	35,508	124,085	0.17
China Resources Mixc Lifestyle Services Ltd '144A'	8,621	47,560	0.06
Chow Tai Fook Jewellery Group Ltd	48,584	77,337	0.11
Geely Automobile Holdings Ltd	82,763	190,333	0.26
H World Group Ltd ADR	2,019	94,994	0.13
Hansoh Pharmaceutical Group Co Ltd '144A'	26,791	124,188	0.17
Hengan International Group Co Ltd	17,500	62,729	0.09
Innovent Biologics Inc '144A'	13,504	132,290	0.18
JD Health International Inc '144A'	18,195	129,739	0.18
JD Logistics Inc '144A'	58,570	85,934	0.12
JD.com Inc	14,315	205,249	0.28
Kanzhun Ltd ADR	5,336	108,748	0.15
Kuaishou Technology '144A'	18,324	150,552	0.21
Li Ning Co Ltd	44,260	106,165	0.15
Meitu Inc '144A'	60,745	54,630	0.07
Meituan '144A'	28,293	375,495	0.51
NetEase Cloud Music Inc '144A'	2,728	65,190	0.09
NetEase Inc	16,615	458,094	0.63
New Oriental Education & Technology Group Inc	22,587	122,577	0.17
NU Holdings Ltd/Cayman Islands	17,071	285,769	0.39
PDD Holdings Inc ADR	5,040	571,486	0.78
Pop Mart International Group Ltd '144A'	7,272	175,365	0.24
Shenzhou International Group Holdings Ltd	8,851	69,593	0.09
Sino Biopharmaceutical Ltd	161,588	128,299	0.18
TAL Education Group ADR	4,459	48,648	0.07
Tencent Holdings Ltd	47,175	3,630,477	4.98
Tencent Music Entertainment Group ADR	6,615	115,961	0.16
Trip.com Group Ltd	5,248	373,533	0.51
Vipshop Holdings Ltd ADR	5,460	96,587	0.13
Wuxi Biologics Cayman Inc '144A'	20,085	81,130	0.11
Xiaomi Corp '144A'	114,769	579,485	0.79
Zhen Ding Technology Holding Ltd	15,657	70,759	0.10
Total Cayman Islands		**12,097,984**	**16.60**
Chile: 1.14% (31 December 2024: 0.00%)			
Banco de Chile	256,089	49,424	0.07
Banco Santander Chile ADR	1,590	49,465	0.07
Cencosud SA	15,692	50,388	0.07
Empresas Copec SA	21,748	170,303	0.23
Enel Americas SA	1,419,448	134,864	0.18
Enel Chile SA	697,966	57,280	0.08
Falabella SA	17,362	121,013	0.17
Latam Airlines Group SA	7,254,444	196,252	0.27
Total Chile		**828,989**	**1.14**
China: 9.04% (31 December 2024: 0.00%)			
Agricultural Bank of China Ltd 'H'	252,163	187,255	0.26
Aluminum Corp of China Ltd 'H'	50,124	78,372	0.11

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Invesco Emerging Markets Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 96.10% (31 December 2024: 0.00%) (continued)			
China: 9.04% (31 December 2024: 0.00%) (continued)			
Bank of China Ltd 'H'	485,288	278,073	0.38
BYD Co Ltd 'H'	21,836	267,497	0.37
China CITIC Financial Asset Management Co Ltd 'H' '144A'	518,768	55,319	0.08
China Communications Services Corp Ltd 'H'	146,168	84,131	0.11
China Construction Bank Corp 'H'	796,122	786,558	1.08
China Galaxy Securities Co Ltd 'H'	36,046	46,450	0.06
China Life Insurance Co Ltd 'H'	61,775	217,306	0.30
China Merchants Bank Co Ltd 'H'	15,609	105,885	0.14
China Minsheng Banking Corp Ltd 'H'	109,617	55,347	0.08
China Oilfield Services Ltd 'H'	118,620	106,527	0.15
China Pacific Insurance Group Co Ltd 'H'	20,832	94,210	0.13
China Shenhua Energy Co Ltd 'H'	28,049	139,822	0.19
CMOC Group Ltd 'H'	86,945	214,919	0.29
Contemporary Amperex Technology Co Ltd 'A'	3,400	178,895	0.24
COSCO SHIPPING Holdings Co Ltd 'H'	60,931	107,638	0.15
CRRC Corp Ltd 'H'	102,936	79,085	0.11
Foxconn Industrial Internet Co Ltd 'A'	8,000	71,118	0.10
Fuyao Glass Industry Group Co Ltd 'H' '144A'	12,360	106,712	0.15
Great Wall Motor Co Ltd 'H'	53,014	104,209	0.14
Haier Smart Home Co Ltd 'H'	25,320	78,984	0.11
Huaneng Power International Inc 'H'	107,054	78,810	0.11
Industrial & Commercial Bank of China Ltd 'H'	558,531	451,360	0.62
Midea Group Co Ltd 'H'	16,802	183,379	0.25
New China Life Insurance Co Ltd 'H'	13,124	91,641	0.13
Nongfu Spring Co Ltd 'H' '144A'	23,484	141,323	0.19
People's Insurance Co Group of China Ltd/The 'H'	203,286	176,293	0.24
PetroChina Co Ltd 'H'	311,656	335,540	0.46
PICC Property & Casualty Co Ltd 'H'	112,916	237,336	0.33
Ping An Insurance Group Co of China Ltd 'H'	43,497	364,082	0.50
Rockchip Electronics Co Ltd 'A'	3,204	81,836	0.11
Shandong Weigao Group Medical Polymer Co Ltd 'H'	68,100	43,921	0.06
Sinopharm Group Co Ltd 'H'	18,423	46,013	0.06
Sungrow Power Supply Co Ltd 'A'	2,600	63,712	0.09
Suzhou TFC Optical Communication Co Ltd 'A'	1,800	52,358	0.07
Weichai Power Co Ltd 'H'	47,352	114,677	0.16
WuXi AppTec Co Ltd 'H' '144A'	10,829	137,319	0.19
Zhejiang Expressway Co Ltd 'H'	161,068	148,372	0.20
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	15,738	98,308	0.13
Zhongji Innolight Co Ltd 'A'	600	52,436	0.07
Zijin Mining Group Co Ltd 'H'	53,412	244,706	0.34
Total China		**6,587,734**	**9.04**
Colombia: 0.17% (31 December 2024: 0.00%)			
Grupo Cibest SA ADR	1,952	124,167	0.17
Total Colombia		**124,167**	**0.17**
Czech Republic: 0.27% (31 December 2024: 0.00%)			
CEZ AS	3,080	193,795	0.27
Total Czech Republic		**193,795**	**0.27**
Egypt: 0.27% (31 December 2024: 0.00%)			
Commercial International Bank - Egypt (CIB)	91,147	196,816	0.27
Total Egypt		**196,816**	**0.27**
Greece: 0.27% (31 December 2024: 0.00%)			
Alpha Bank SA	34,899	146,735	0.20
Public Power Corp SA	2,350	50,232	0.07
Total Greece		**196,967**	**0.27**
Hong Kong: 1.16% (31 December 2024: 0.00%)			
China Merchants Port Holdings Co Ltd	24,031	46,744	0.06
China Nonferrous Mining Corp Ltd	26,064	49,392	0.07
CITIC Ltd	89,556	138,761	0.19
CSPC Pharmaceutical Group Ltd	44,288	47,966	0.07
Far East Horizon Ltd	106,208	109,708	0.15
Fosun International Ltd	109,101	61,394	0.08
Guangdong Investment Ltd	222,618	194,203	0.27
Lenovo Group Ltd	55,613	66,162	0.09
Sinotruk Hong Kong Ltd	36,814	130,636	0.18
Total Hong Kong		**844,966**	**1.16**
Hungary: 0.51% (31 December 2024: 0.00%)			
MOL Hungarian Oil & Gas Plc	8,679	78,053	0.11
OTP Bank Nyrt	2,699	289,788	0.40
Total Hungary		**367,841**	**0.51**
India: 14.23% (31 December 2024: 0.00%)			
Ambuja Cements Ltd GDR	37,013	229,481	0.31
Axis Bank Ltd GDR	8,632	598,197	0.82
Cipla Ltd/India GDR	18,482	310,498	0.43
Dr Reddy's Laboratories Ltd ADR	16,452	230,986	0.32
GAIL India Ltd GDR	29,048	323,885	0.44

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Invesco Emerging Markets Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 96.10% (31 December 2024: 0.00%) (continued)			
India: 14.23% (31 December 2024: 0.00%) (continued)			
Grasim Industries Ltd GDR '144A'	9,166	289,646	0.40
HDFC Bank Ltd ADR	27,181	993,194	1.36
Hindalco Industries Ltd	38,878	382,948	0.52
ICICI Bank Ltd ADR	38,051	1,133,920	1.56
Infosys Ltd ADR	41,660	742,381	1.02
Larsen & Toubro Ltd GDR	18,062	807,371	1.11
Mahindra & Mahindra Ltd GDR	12,477	516,548	0.71
Reliance Industries Ltd GDR '144A'	18,381	1,286,670	1.76
State Bank of India GDR	7,674	834,931	1.15
Tata Steel Ltd GDR	24,034	473,470	0.65
UltraTech Cement Ltd	3,395	444,745	0.61
UPL Ltd	18,184	314,583	0.43
Wipro Ltd ADR	161,238	457,916	0.63
Total India		**10,371,370**	**14.23**
Indonesia: 1.02% (31 December 2024: 0.00%)			
Astra International Tbk PT	417,807	167,875	0.23
Bank Central Asia Tbk PT	232,422	112,552	0.16
Bank Rakyat Indonesia Persero Tbk PT	531,577	116,676	0.16
Barito Pacific Tbk PT	229,566	45,018	0.06
Dian Swastatika Sentosa Tbk PT	10,426	63,150	0.09
Indofood Sukses Makmur Tbk PT	132,372	53,782	0.07
Telkom Indonesia Persero Tbk PT	288,832	60,278	0.08
United Tractors Tbk PT	69,078	122,207	0.17
Total Indonesia		**741,538**	**1.02**
Korea, Republic of (South Korea): 14.38% (31 December 2024: 0.00%)			
Alteogen Inc	153	47,741	0.07
Coway Co Ltd	1,040	62,737	0.09
Doosan Enerbility Co Ltd	2,442	127,647	0.17
GS Holdings Corp	1,393	54,442	0.07
Hana Financial Group Inc	3,553	232,090	0.32
Hanwha Ocean Co Ltd	778	61,352	0.08
HD Hyundai Co Ltd	1,046	136,872	0.19
HD Hyundai Electric Co Ltd	269	144,532	0.20
HD Hyundai Heavy Industries Co Ltd	431	152,288	0.21
HD Korea Shipbuilding & Offshore Engineering Co Ltd	764	215,854	0.30
HMM Co Ltd	3,978	56,610	0.08
Hyosung Heavy Industries Corp	89	110,034	0.15
Hyundai Glovis Co Ltd	564	70,708	0.10
Hyundai Mobis Co Ltd	766	198,340	0.27
Hyundai Motor Co	1,031	212,205	0.29
Hyundai Rotem Co Ltd	684	89,218	0.12
Industrial Bank of Korea	8,443	122,787	0.17
Kakao Corp	3,764	157,035	0.22
KB Financial Group Inc	3,600	311,631	0.43
Kia Corp	3,068	259,403	0.36
Korea Electric Power Corp	3,186	104,390	0.14
Korea Investment Holdings Co Ltd	837	93,952	0.13
KT&G Corp	728	71,812	0.10
LG Display Co Ltd	11,934	97,838	0.13
LG Electronics Inc	793	50,589	0.07
LG Uplus Corp	7,889	80,612	0.11
Mirae Asset Securities Co Ltd	4,821	78,144	0.11
NAVER Corp	966	162,615	0.22
Samsung Biologics Co Ltd '144A'	56	65,891	0.09
Samsung C&T Corp	866	143,978	0.20
Samsung E&A Co Ltd	5,148	85,946	0.12
Samsung Electro-Mechanics Co Ltd	512	90,632	0.12
Samsung Electronics Co Ltd	40,733	3,390,293	4.65
Samsung Fire & Marine Insurance Co Ltd	186	64,171	0.09
Samsung Heavy Industries Co Ltd	9,339	156,239	0.21
Samsung Life Insurance Co Ltd	633	69,252	0.09
Samsung SDS Co Ltd	406	48,335	0.07
Samsung Securities Co Ltd	1,340	70,137	0.10
Shinhan Financial Group Co Ltd	5,768	307,910	0.42
SK Biopharmaceuticals Co Ltd	551	47,659	0.06
SK hynix Inc	4,300	1,943,216	2.67
SK Square Co Ltd	544	138,969	0.19
Woori Financial Group Inc	15,120	293,888	0.40
Total Korea, Republic of (South Korea)		**10,479,994**	**14.38**
Luxembourg: 0.21% (31 December 2024: 0.00%)			
Allegro.eu SA '144A'	17,307	149,329	0.21
Total Luxembourg		**149,329**	**0.21**
Malaysia: 1.21% (31 December 2024: 0.00%)			
IHH Healthcare Bhd	35,028	75,529	0.10
Malayan Banking Bhd	25,964	67,053	0.09

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Invesco Emerging Markets Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 96.10% (31 December 2024: 0.00%) (continued)			
Malaysia: 1.21% (31 December 2024: 0.00%) (continued)			
MISC Bhd	68,348	131,374	0.18
Nestle Malaysia Bhd	1,802	50,623	0.07
Petronas Gas Bhd	27,688	123,771	0.17
SD Guthrie Bhd	137,587	194,277	0.27
Sunway Bhd	62,980	87,222	0.12
Tenaga Nasional Bhd	45,128	152,577	0.21
Total Malaysia		**882,426**	**1.21**
Mexico: 2.49% (31 December 2024: 0.00%)			
America Movil SAB de CV ADR	7,944	164,202	0.23
Cemex SAB de CV ADR	10,816	124,276	0.17
Fomento Economico Mexicano SAB de CV ADR	1,330	134,423	0.18
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	10,951	148,330	0.20
Grupo Financiero Banorte SAB de CV	26,453	245,617	0.34
Grupo Mexico SAB de CV	34,344	324,788	0.45
Industrias Penoles SAB de CV	3,152	165,974	0.23
Kimberly-Clark de Mexico SAB de CV	48,563	103,719	0.14
Promotora y Operadora de Infraestructura SAB de CV	5,111	75,996	0.10
Sigma Foods SAB de CV	103,166	90,316	0.12
Wal-Mart de Mexico SAB de CV	75,966	237,158	0.33
Total Mexico		**1,814,799**	**2.49**
Philippines: 0.33% (31 December 2024: 0.00%)			
International Container Terminal Services Inc	18,199	175,393	0.24
SM Investments Corp	5,623	66,856	0.09
Total Philippines		**242,249**	**0.33**
Poland: 1.23% (31 December 2024: 0.00%)			
mBank SA	168	49,603	0.07
ORLEN SA	9,163	244,955	0.34
PGE Polska Grupa Energetyczna SA	19,392	47,488	0.06
Powszechna Kasa Oszczednosci Bank Polski SA	9,099	215,530	0.30
Powszechny Zaklad Ubezpieczen SA	18,142	336,783	0.46
Total Poland		**894,359**	**1.23**
Singapore: 0.21% (31 December 2024: 0.00%)			
BOC Aviation Ltd '144A'	15,954	149,220	0.21
Total Singapore		**149,220**	**0.21**
South Africa: 4.24% (31 December 2024: 0.00%)			
Absa Group Ltd	13,757	198,725	0.27
Bidvest Group Ltd	5,740	82,269	0.11
Capitec Bank Holdings Ltd	422	105,839	0.14
Clicks Group Ltd	6,839	138,914	0.19
Discovery Ltd	3,603	49,485	0.07
FirstRand Ltd	44,928	246,061	0.34
Gold Fields Ltd ADR	7,436	324,656	0.45
Harmony Gold Mining Co Ltd ADR	8,747	174,065	0.24
MTN Group Ltd	11,986	122,609	0.17
Naspers Ltd	6,491	432,673	0.59
Old Mutual Ltd	181,088	162,837	0.22
OUTsurance Group Ltd	21,282	92,038	0.13
Remgro Ltd	6,598	72,315	0.10
Sanlam Ltd	45,821	272,355	0.37
Shoprite Holdings Ltd (Units)	4,830	78,770	0.11
Standard Bank Group Ltd	16,916	296,464	0.41
Valterra Platinum Ltd	1,955	166,306	0.23
Vodacom Group Ltd	8,889	75,806	0.10
Total South Africa		**3,092,187**	**4.24**
Switzerland: 0.17% (31 December 2024: 0.00%)			
BeOne Medicines Ltd	5,461	125,799	0.17
Total Switzerland		**125,799**	**0.17**
Taiwan: 20.77% (31 December 2024: 0.00%)			
Accton Technology Corp	4,469	168,545	0.23
ASE Technology Holding Co Ltd	36,832	293,643	0.40
Asia Cement Corp	118,898	140,768	0.19
Asia Vital Components Co Ltd	2,178	104,670	0.14
ASPEED Technology Inc	735	169,829	0.23
Cathay Financial Holding Co Ltd	105,355	254,162	0.35
Chang Hwa Commercial Bank Ltd	190,205	123,795	0.17
China Airlines Ltd	195,795	125,875	0.17
Chroma ATE Inc	4,010	98,908	0.14
Chunghwa Telecom Co Ltd	36,141	150,106	0.21
Compeq Manufacturing Co Ltd	22,028	65,270	0.09
CTBC Financial Holding Co Ltd	183,219	292,726	0.40
Delta Electronics Inc	19,449	596,088	0.82
E.Sun Financial Holding Co Ltd	249,190	267,665	0.37
Elite Material Co Ltd	2,194	114,865	0.16
Evergreen Marine Corp Taiwan Ltd	18,913	114,367	0.16
Far Eastern New Century Corp	134,781	119,250	0.16

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Invesco Emerging Markets Enhanced Equity UCITS ETF*
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 96.10% (31 December 2024: 0.00%) (continued)			
Taiwan: 20.77% (31 December 2024: 0.00%) (continued)			
Far EasTone Telecommunications Co Ltd	21,753	61,132	0.08
First Financial Holding Co Ltd	282,056	263,918	0.36
Fubon Financial Holding Co Ltd	80,274	245,519	0.34
Global Unichip Corp	2,598	175,705	0.24
Gold Circuit Electronics Ltd	5,012	109,586	0.15
Hon Hai Precision Industry Co Ltd	98,045	719,255	0.99
Hua Nan Financial Holdings Co Ltd	204,198	201,465	0.28
Jentech Precision Industrial Co Ltd	641	56,000	0.08
King Slide Works Co Ltd	1,365	162,911	0.22
King Yuan Electronics Co Ltd	11,027	86,860	0.12
Largan Precision Co Ltd	1,130	89,730	0.12
Lite-On Technology Corp	24,582	127,915	0.17
MediaTek Inc	12,384	563,617	0.77
Mega Financial Holding Co Ltd	119,510	152,143	0.21
Nan Ya Plastics Corp	38,094	72,986	0.10
Pegatron Corp	31,903	69,653	0.09
Powertech Technology Inc	22,521	124,000	0.17
President Chain Store Corp	10,245	72,222	0.10
Realtek Semiconductor Corp	9,697	150,915	0.21
SinoPac Financial Holdings Co Ltd	98,242	89,423	0.12
Taiwan Business Bank	95,121	48,438	0.07
Taiwan High Speed Rail Corp	54,069	48,183	0.07
Taiwan Semiconductor Manufacturing Co Ltd	145,246	7,165,108	9.83
Tripod Technology Corp	10,688	108,001	0.15
Uni-President Enterprises Corp	64,506	158,286	0.22
United Integrated Services Co Ltd	3,311	100,003	0.14
United Microelectronics Corp	149,623	234,526	0.32
Vanguard International Semiconductor Corp	26,391	77,357	0.11
Wan Hai Lines Ltd	33,621	84,319	0.12
Wiwynn Corp	595	84,931	0.12
Yageo Corp	17,385	127,813	0.17
Yuanta Financial Holding Co Ltd	79,195	99,055	0.14
Total Taiwan		**15,131,507**	**20.77**
Thailand: 1.06% (31 December 2024: 0.00%)			
Advanced Info Service PCL (Foreign Market)	14,416	143,222	0.20
Airports of Thailand PCL (Foreign Market)	41,603	69,987	0.09
Bumrungrad Hospital PCL (Foreign Market)	14,204	71,009	0.10
Delta Electronics Thailand PCL (Foreign Market)	26,453	145,258	0.20
Gulf Development PCL (Foreign Market)	66,081	87,570	0.12
Krung Thai Bank PCL (Foreign Market)	54,870	49,201	0.07
PTT Exploration & Production PCL (Foreign Market)	39,774	142,659	0.19
PTT PCL (Foreign Market)	64,558	65,572	0.09
Total Thailand		**774,478**	**1.06**
Turkey: 0.55% (31 December 2024: 0.00%)			
Aselsan Elektronik Sanayi Ve Ticaret AS	27,829	150,079	0.21
BIM Birlesik Magazalar AS	8,399	104,880	0.14
Enka Insaat ve Sanayi AS	51,910	95,268	0.13
Turkiye Is Bankasi AS	163,603	53,654	0.07
Total Turkey		**403,881**	**0.55**
United Kingdom: 0.40% (31 December 2024: 0.00%)			
Anglogold Ashanti Plc	3,389	293,117	0.40
Total United Kingdom		**293,117**	**0.40**
United States: 0.18% (31 December 2024: 0.00%)			
Yum China Holdings Inc	2,831	134,066	0.18
Total United States		**134,066**	**0.18**
Total Equities		**70,024,594**	**96.10**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**70,024,594**	**96.10**
Investment Funds: 3.60% (31 December 2024: 0.00%)			
Ireland: 3.60% (31 December 2024: 0.00%)			
Invesco MSCI Kuwait UCITS ETF	7,140	513,295	0.70
Invesco MSCI Saudi Arabia UCITS ETF	74,559	2,111,697	2.90
Total Ireland		**2,624,992**	**3.60**
Total Investment Funds		**2,624,992**	**3.60**
Total Value of Investments		**72,649,586**	**99.70**
Total financial assets at fair value through profit or loss		**72,649,586**	**99.70**
Cash and cash equivalents		958,293	1.32
Current assets		3,049,942	4.19
Total assets		**76,657,821**	**105.21**
Bank overdraft		(1,152,409)	(1.58)
Current liabilities		(2,639,772)	(3.63)
Net assets attributable to holders of redeemable participating Shares		**72,865,640**	**100.00**

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Invesco Emerging Markets Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	94.77
Other assets	5.23
	100.00

*Fund launched on the 30 September 2025.

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Invesco US Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.96% (31 December 2024: 0.00%)			
Ireland: 2.34% (31 December 2024: 0.00%)			
Accenture Plc - Class A	112	30,050	0.05
Allegion plc	837	133,267	0.24
Johnson Controls International plc	1,176	140,826	0.25
Linde Plc	506	215,753	0.38
Medtronic Plc	1,347	129,393	0.23
Pentair Plc	496	51,654	0.09
Seagate Technology Holdings Plc	133	36,627	0.06
STERIS Plc	906	229,689	0.40
TE Connectivity Plc	1,424	323,974	0.57
Trane Technologies Plc	95	36,974	0.07
Total Ireland		**1,328,207**	**2.34**
Liberia: 0.09% (31 December 2024: 0.00%)			
Royal Caribbean Cruises Ltd	171	47,695	0.09
Total Liberia		**47,695**	**0.09**
Netherlands: 0.08% (31 December 2024: 0.00%)			
QIAGEN NV	1,056	47,488	0.08
Total Netherlands		**47,488**	**0.08**
Panama: 0.28% (31 December 2024: 0.00%)			
Carnival Corp	5,135	156,823	0.28
Total Panama		**156,823**	**0.28**
Singapore: 0.13% (31 December 2024: 0.00%)			
Flex Ltd	1,225	74,015	0.13
Total Singapore		**74,015**	**0.13**
Switzerland: 0.08% (31 December 2024: 0.00%)			
Garmin Ltd	226	45,844	0.08
Total Switzerland		**45,844**	**0.08**
United Kingdom: 0.40% (31 December 2024: 0.00%)			
TechnipFMC Plc	5,086	226,632	0.40
Total United Kingdom		**226,632**	**0.40**
United States: 96.56% (31 December 2024: 0.00%)			
3M Co	603	96,540	0.17
Abbott Laboratories	1,870	234,292	0.41
AbbVie Inc	1,490	340,450	0.60
Adobe Inc	463	162,045	0.29
Advanced Micro Devices Inc	1,291	276,481	0.49
AECOM	585	55,768	0.10
AES Corp/The	6,055	86,829	0.15
Airbnb Inc	420	57,002	0.10
Allstate Corp/The	643	133,840	0.24
Alphabet Inc	2,482	778,852	1.37
Alphabet Inc - Class A	7,732	2,420,116	4.26
Altria Group Inc	5,238	302,023	0.53
Amazon.com Inc	9,300	2,146,626	3.78
American Electric Power Co Inc	948	109,314	0.19
American Express Co	152	56,232	0.10
American Homes 4 Rent (REIT) - Class A	1,430	45,903	0.08
American International Group Inc	3,046	260,585	0.46
AMETEK Inc	739	151,724	0.27
Amgen Inc	689	225,517	0.40
Amphenol Corp - Class A	1,666	225,143	0.40
Analog Devices Inc	827	224,282	0.39
APA Corp	7,202	176,161	0.31
API Group Corp	2,215	84,746	0.15
Apple Inc	14,414	3,918,590	6.90
Applied Materials Inc	386	99,198	0.17
AppLovin Corp - Class A	311	209,558	0.37
Archer-Daniels-Midland Co	2,325	133,664	0.24
Arista Networks Inc	779	102,072	0.18
Assurant Inc	607	146,196	0.26
AT&T Inc	11,873	294,925	0.52
Autodesk Inc	189	55,946	0.10
Automatic Data Processing Inc	280	72,024	0.13
Baker Hughes Co - Class A	935	42,580	0.07
Bank of America Corp	9,815	539,825	0.95
Bank of New York Mellon Corp/The	4,080	473,647	0.83
Berkshire Hathaway Inc - Class B	1,799	904,267	1.59
Best Buy Co Inc	605	40,493	0.07
Booking Holdings Inc	81	433,782	0.76
Boston Scientific Corp	1,389	132,441	0.23
Bristol-Myers Squibb Co	2,755	148,605	0.26
Broadcom Inc	4,416	1,528,378	2.69
Broadridge Financial Solutions Inc	446	99,534	0.18
Capital One Financial Corp	441	106,881	0.19

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Invesco US Enhanced Equity UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.96% (31 December 2024: 0.00%) (continued)			
United States: 96.56% (31 December 2024: 0.00%) (continued)			
Cardinal Health Inc	773	158,852	0.28
Caterpillar Inc	435	249,198	0.44
Cencora Inc	203	68,563	0.12
CF Industries Holdings Inc	2,510	194,123	0.34
CH Robinson Worldwide Inc	331	53,212	0.09
Charles River Laboratories International Inc	367	73,209	0.13
Charles Schwab Corp/The	2,813	281,047	0.49
Cheniere Energy Inc	386	75,035	0.13
Chevron Corp	1,831	279,063	0.49
Cigna Group/The	165	45,413	0.08
Cisco Systems Inc	4,350	335,080	0.59
Citigroup Inc	5,004	583,917	1.03
Coca-Cola Co/The	1,154	80,676	0.14
Cognizant Technology Solutions Corp	805	66,815	0.12
Colgate-Palmolive Co	1,483	117,187	0.21
Comcast Corp	5,013	149,839	0.26
Comfort Systems USA Inc	61	56,931	0.10
Corteva Inc	3,530	236,616	0.42
Costco Wholesale Corp	87	75,024	0.13
Coterra Energy Inc	1,150	30,268	0.05
Crown Holdings Inc	2,769	285,124	0.50
CSX Corp	1,155	41,869	0.07
Cummins Inc	133	67,890	0.12
CVS Health Corp	1,833	145,467	0.26
DaVita Inc	397	45,103	0.08
Deere & Co	199	92,648	0.16
Devon Energy Corp	3,967	145,311	0.26
Docusign Inc - Class A	1,003	68,605	0.12
Dollar General Corp	727	96,524	0.17
Dollar Tree Inc	1,015	124,855	0.22
DTE Energy Co	256	33,019	0.06
Duke Energy Corp	1,875	219,769	0.39
eBay Inc	1,374	119,675	0.21
Ecolab Inc	386	101,333	0.18
Electronic Arts Inc	165	33,714	0.06
Eli Lilly & Co	641	688,870	1.21
EMCOR Group Inc	96	58,732	0.10
Encompass Health Corp	881	93,509	0.16
EOG Resources Inc	2,108	221,361	0.39
Expedia Group Inc	974	275,944	0.49
Expeditors International of Washington Inc	496	73,909	0.13
Exxon Mobil Corp	3,529	424,680	0.75
F5 Inc	119	30,376	0.05
FedEx Corp	488	140,964	0.25
Ford Motor Co	6,375	83,640	0.15
Fox Corp	2,731	199,554	0.35
Franklin Resources Inc	2,431	58,077	0.10
GE Vernova Inc	144	94,114	0.17
Gen Digital Inc	3,526	95,872	0.17
Generac Holdings Inc	236	32,183	0.06
General Electric Co	864	266,138	0.47
General Motors Co	2,260	183,783	0.32
Gilead Sciences Inc	1,329	163,121	0.29
Globe Life Inc	1,212	169,510	0.30
GoDaddy Inc - Class A	231	28,662	0.05
Goldman Sachs Group Inc/The	497	436,863	0.77
Halliburton Co	2,104	59,459	0.10
Hartford Insurance Group Inc/The	1,468	202,290	0.36
Hasbro Inc	1,873	153,586	0.27
HCA Healthcare Inc	672	313,730	0.55
Home Depot Inc/The	693	238,461	0.42
Honeywell International Inc	441	86,035	0.15
Host Hotels & Resorts Inc (REIT)	11,580	205,313	0.36
Howmet Aerospace Inc	256	52,485	0.09
IDEXX Laboratories Inc	188	127,188	0.22
Illinois Tool Works Inc	772	190,144	0.33
Illumina Inc	590	77,384	0.14
Incyte Corp	535	52,842	0.09
International Business Machines Corp	662	196,091	0.35
Intuit Inc	267	176,866	0.31
Intuitive Surgical Inc	99	56,070	0.10
IQVIA Holdings Inc	258	58,156	0.10
Jabil Inc	662	150,949	0.27
Johnson & Johnson	2,901	600,362	1.06
JPMorgan Chase & Co	2,335	752,384	1.32
Keysight Technologies Inc	424	86,153	0.15

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Invesco US Enhanced Equity UCITS ETF*
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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.96% (31 December 2024: 0.00%) (continued)			
United States: 96.56% (31 December 2024: 0.00%) (continued)			
Kimberly-Clark Corp	651	65,679	0.12
Kinder Morgan Inc	4,241	116,585	0.21
KLA Corp	198	240,586	0.42
Kroger Co/The	660	41,237	0.07
L3Harris Technologies Inc	441	129,464	0.23
Labcorp Holdings Inc	331	83,041	0.15
Lam Research Corp	1,692	289,637	0.51
Las Vegas Sands Corp	2,157	140,399	0.25
Leidos Holdings Inc	386	69,634	0.12
Lincoln Electric Holdings Inc	256	61,348	0.11
Lockheed Martin Corp	204	98,669	0.17
Loews Corp	2,519	265,276	0.47
Lowe's Cos Inc	1,287	310,373	0.55
Marathon Petroleum Corp	1,251	203,450	0.36
Masco Corp	456	28,938	0.05
Mastercard Inc	607	346,524	0.61
Match Group Inc	3,120	100,745	0.18
McDonald's Corp	586	179,099	0.32
McKesson Corp	220	180,464	0.32
Merck & Co Inc	556	58,525	0.10
Meta Platforms Inc - Class A	2,107	1,390,810	2.45
MetLife Inc	880	69,467	0.12
Micron Technology Inc	1,287	367,323	0.65
Microsoft Corp	7,435	3,595,715	6.33
Monster Beverage Corp	2,801	214,753	0.38
Morgan Stanley	2,780	493,533	0.87
Nasdaq Inc	561	54,490	0.10
NetApp Inc	342	36,625	0.06
Netflix Inc	3,596	337,161	0.59
Newmont Corp	1,003	100,150	0.18
NiSource Inc	1,111	46,395	0.08
Norfolk Southern Corp	254	73,335	0.13
Northern Trust Corp	1,280	174,835	0.31
NRG Energy Inc	1,413	225,006	0.40
Nucor Corp	220	35,884	0.06
NVIDIA Corp	23,543	4,390,770	7.73
Oracle Corp	1,246	242,858	0.43
Packaging Corp of America	165	34,028	0.06
Palantir Technologies Inc	1,842	327,415	0.58
Parker-Hannifin Corp	284	249,625	0.44
Philip Morris International Inc	1,368	219,427	0.39
PNC Financial Services Group Inc/The	219	45,712	0.08
Procter & Gamble Co/The	729	104,473	0.18
Prudential Financial Inc	493	55,650	0.10
QUALCOMM Inc	1,547	264,614	0.47
Quest Diagnostics Inc	202	35,053	0.06
Ralph Lauren Corp - Class A	419	148,163	0.26
Raymond James Financial Inc	286	45,929	0.08
Regency Centers Corp (REIT)	671	46,319	0.08
Republic Services Inc - Class A	179	37,935	0.07
ResMed Inc	201	48,415	0.09
Robinhood Markets Inc	344	38,906	0.07
Rockwell Automation Inc	314	122,168	0.21
Ross Stores Inc	443	79,802	0.14
RPM International Inc	386	40,144	0.07
RTX Corp	1,539	282,253	0.50
S&P Global Inc	110	57,485	0.10
Salesforce Inc	591	156,562	0.28
ServiceNow Inc	259	39,676	0.07
Snap-on Inc	133	45,832	0.08
SS&C Technologies Holdings Inc	1,818	158,930	0.28
State Street Corp	2,647	341,489	0.60
Stryker Corp	94	33,038	0.06
Synchrony Financial	2,714	226,429	0.40
Synopsys Inc	78	36,638	0.06
Teledyne Technologies Inc	110	56,180	0.10
Tenet Healthcare Corp	386	76,706	0.13
Tesla Inc	2,471	1,111,258	1.96
TJX Cos Inc/The	2,467	378,956	0.67
Travelers Cos Inc/The	607	176,066	0.31
Truist Financial Corp	4,907	241,473	0.43
Tyson Foods Inc - Class A	1,898	111,261	0.20
Uber Technologies Inc	2,565	209,586	0.37
Ulta Beauty Inc	133	80,466	0.14
Union Pacific Corp	698	161,461	0.28
United Airlines Holdings Inc	325	36,342	0.06

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As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.96% (31 December 2024: 0.00%) (continued)			
United States: 96.56% (31 December 2024: 0.00%) (continued)			
United Rentals Inc	88	71,220	0.13
UnitedHealth Group Inc	491	162,084	0.29
Universal Health Services Inc	436	95,057	0.17
Unum Group	397	30,768	0.05
US Bancorp	1,763	94,074	0.17
US Foods Holding Corp	1,716	129,249	0.23
Valero Energy Corp	1,001	162,953	0.29
VeriSign Inc	662	160,833	0.28
Verisk Analytics Inc - Class A	241	53,909	0.09
Verizon Communications Inc	892	36,331	0.06
Viatris Inc	4,784	59,561	0.10
VICI Properties Inc (REIT) - Class A	7,689	216,215	0.38
Visa Inc - Class A	1,010	354,217	0.62
Walmart Inc	3,609	402,079	0.71
Walt Disney Co/The	3,198	363,836	0.64
Warner Bros Discovery Inc	3,027	87,238	0.15
Webster Financial Corp	937	58,975	0.10
Wells Fargo & Co	3,610	336,452	0.59
Western Digital Corp	771	132,820	0.23
Westinghouse Air Brake Technologies Corp	651	138,956	0.24
Williams-Sonoma Inc	386	68,936	0.12
Zoom Communications Inc - Class A	2,094	180,691	0.32
Total United States		**54,836,963**	**96.56**
Total Equities		**56,763,667**	**99.96**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**56,763,667**	**99.96**
Investment Funds: 0.07% (31 December 2024: 0.00%)			
Ireland: 0.07% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco US Dollar Liquidity Portfolio	39,911	39,911	0.07
Total Ireland		**39,911**	**0.07**
Total Investment Funds		**39,911**	**0.07**
Total Value of Investments		**56,803,578**	**100.03**
Total financial assets at fair value through profit or loss		**56,803,578**	**100.03**
Current assets		28,532	0.05
Total assets		**56,832,110**	**100.08**
Bank overdraft		(35,636)	(0.06)
Current liabilities		(7,367)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**56,789,107**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.95
Other assets	0.05
	100.00

*Fund launched on the 07 October 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EURO STOXX 50 Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2024.			
Equities: 99.83% (31 December 2024: 0.00%)			
Belgium: 2.01% (31 December 2024: 0.00%)			
Anheuser-Busch InBev SA/NV	761	41,779	2.01
Total Belgium		**41,779**	**2.01**
Finland: 2.03% (31 December 2024: 0.00%)			
Nordea Bank Abp	2,629	42,287	2.03
Total Finland		**42,287**	**2.03**
France: 27.78% (31 December 2024: 0.00%)			
Air Liquide SA	260	41,668	2.00
AXA SA	1,033	42,312	2.03
BNP Paribas SA	524	42,334	2.04
Cie de Saint-Gobain SA	473	41,132	1.98
Danone SA	544	41,768	2.01
EssilorLuxottica SA	145	39,135	1.88
Hermes International SCA	19	40,318	1.94
L'Oreal SA	111	40,693	1.96
LVMH Moet Hennessy Louis Vuitton SE	66	42,570	2.05
Safran SA	142	42,231	2.03
Sanofi SA	493	40,781	1.96
Schneider Electric SE	172	40,403	1.94
TotalEnergies SE	738	41,025	1.97
Vinci SA	344	41,297	1.99
Total France		**577,667**	**27.78**
Germany: 33.83% (31 December 2024: 0.00%)			
adidas AG	251	42,432	2.04
Allianz SE	107	41,784	2.01
BASF SE	925	41,098	1.98
Bayer AG	1,135	42,006	2.02
Bayerische Motoren Werke AG	432	40,236	1.93
Deutsche Bank AG	1,265	41,884	2.01
Deutsche Boerse AG	192	42,950	2.07
Deutsche Post AG	877	40,982	1.97
Deutsche Telekom AG	1,532	42,375	2.04
Infineon Technologies AG	1,128	42,559	2.05
Mercedes-Benz Group AG	674	40,487	1.95
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	74	41,603	2.00
Rheinmetall AG	26	40,586	1.95
SAP SE	197	41,045	1.97
Siemens AG	173	41,373	1.99
Siemens Energy AG	334	40,214	1.93
Volkswagen AG - Preference 0%	385	39,867	1.92
Total Germany		**703,481**	**33.83**
Italy: 8.14% (31 December 2024: 0.00%)			
Enel SpA	4,733	42,015	2.02
Eni SpA	2,594	41,867	2.01
Intesa Sanpaolo SpA	7,204	42,655	2.05
UniCredit SpA	603	42,765	2.06
Total Italy		**169,302**	**8.14**
Netherlands: 17.86% (31 December 2024: 0.00%)			
Adyen NV '144A'	31	42,625	2.05
Airbus SE	213	42,259	2.03
Argenx SE	54	38,707	1.86
ASML Holding NV	44	40,542	1.95
Ferrari NV	131	41,750	2.01
ING Groep NV	1,755	42,138	2.03
Koninklijke Ahold Delhaize NV	1,183	41,251	1.98
Prosus NV	777	41,064	1.97
Wolters Kluwer NV	465	41,078	1.98
Total Netherlands		**371,414**	**17.86**
Spain: 8.18% (31 December 2024: 0.00%)			
Banco Bilbao Vizcaya Argentaria SA	2,123	42,566	2.05
Banco Santander SA	4,217	42,465	2.04
Iberdrola SA	2,329	43,005	2.07
Industria de Diseno Textil SA	748	42,143	2.02
Total Spain		**170,179**	**8.18**
Total Equities		**2,076,109**	**99.83**
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		**2,076,109**	**99.83**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco EURO STOXX 50 Equal Weight UCITS ETF*
Schedule of Investments

As at 31 December 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Investment Funds: 0.15% (31 December 2024: 0.00%)			
Ireland: 0.15% (31 December 2024: 0.00%)			
Invesco Liquidity Funds Plc - Invesco Euro Liquidity Portfolio	3,015	3,227	0.15
Total Ireland		**3,227**	**0.15**
Total Investment Funds		**3,227**	**0.15**
Total Value of Investments		**2,079,336**	**99.98**
Total financial assets at fair value through profit or loss		**2,079,336**	**99.98**
Cash and cash equivalents		37	0.00
Current assets		627	0.03
Total assets		**2,080,000**	**100.01**
Current liabilities		(350)	(0.01)
Net assets attributable to holders of redeemable participating Shares		**2,079,650**	**100.00**

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.97
Other assets	0.03
	100.00

*Fund launched on the 25 November 2025.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position
As at 31 December 2025

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	25,850,279,823	191,304,860	33,600,298	312,161,868	25,851,318
Cash and cash equivalents	1(f)	32,092,180	47,508	1,061	2,127,627	107,452
Balances due from brokers	1(n)	111,950,316	–	–	194,827	–
Dividend income receivable	1(k)	9,033,725	741,258	268	–	–
Capital shares receivable	1(s)	3,537,082	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	103,110,916	–	407,939	5,078,125	448,123
Accrued income and other receivables		1,083,807	1,582	69	3,875	–
Total Current Assets		**26,111,087,849**	**192,095,208**	**34,009,635**	**319,566,322**	**26,406,893**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(1,489,490)	(5,452)	(960)	–	(7,949)
Bank overdraft	1(f)	(67,821,954)	–	–	–	–
Balances due to brokers	1(n)	(116,743,867)	–	–	(2,060,102)	–
Capital shares payable	1(s)	(12,793,657)	–	–	–	–
Variation margin payable	1(q)	(104)	–	–	–	–
Creditors (amounts falling due within one year)		(5,214,734)	(81,987)	(3,025)	(27,026)	(4,265)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(204,063,806)**	**(87,439)**	**(3,985)**	**(2,087,128)**	**(12,214)**
Net Assets Attributable to Holders of Redeemable Shares	9	**25,907,024,043**	**192,007,769**	**34,005,650**	**317,479,194**	**26,394,679**

*Effective 01 May 2025, the fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

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

On Behalf of the Board of Directors:

Director:

Deirdre Gormley

Director:

Lisa Martensson

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF* GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	81,193,163	310,201,100	111,891,778	365,354,747	305,527,662
Cash and cash equivalents	1(f)	106,224	65,371	48,923	210,412	731,803
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	–	–	831	3,312	4,478
Capital shares receivable	1(s)	–	1,975,078	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,160,219	5,682,798	2,082,883	6,599,636	5,298,885
Accrued income and other receivables		47	8,227	1,416	7,025	3,730
Total Current Assets		**82,459,653**	**317,932,574**	**114,025,831**	**372,175,132**	**311,566,558**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(9,339)	–	(3,931)	(8,506)	(41,015)
Bank overdraft	1(f)	–	–	–	–	–
Balances due to brokers	1(n)	–	(1,499,183)	–	–	(350,382)
Capital shares payable	1(s)	–	(395,016)	–	–	–
Creditors (amounts falling due within one year)		(10,361)	(103,681)	(9,589)	(31,343)	(76,883)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(19,700)**	**(1,997,880)**	**(13,520)**	**(39,849)**	**(468,280)**
Net Assets Attributable to Holders of Redeemable Shares	9	**82,439,953**	**315,934,694**	**114,012,311**	**372,135,283**	**311,098,278**

*Effective 01 May 2025, the fund name changed Invesco GBP Corporate Bond ESG UCITS ETF to Invesco GBP Corporate Bond Screened & Tilted UCITS ETF.

**Effective 01 May 2025, the fund name Invesco Global High Yield Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	62,195,645	1,710,053,667	20,923,789	708,494,862	591,227,624
Cash and cash equivalents	1(f)	8,233	63,225	5,353	855,690	522,982
Balances due from brokers	1(n)	–	–	–	–	29,801,396
Dividend income receivable	1(k)	860	48,056	12,513	2,924	541
Capital shares receivable	1(s)	–	252,081	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	989,302	19,638,198	225,468	5,781,385	3,986,384
Accrued income and other receivables		74	123,675	321	50,224	46,090
Total Current Assets		**63,194,114**	**1,730,178,902**	**21,167,444**	**715,185,085**	**625,585,017**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(347)	(119,250)	–	(132,502)	(13,196)
Bank overdraft	1(f)	–	(57,156,270)	–	(688)	(2)
Balances due to brokers	1(n)	–	–	–	–	(33,298,770)
Capital shares payable	1(s)	–	(253,053)	–	–	–
Creditors (amounts falling due within one year)		(13,372)	(552,161)	(8,984)	(48,529)	(44,763)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(13,719)**	**(58,080,734)**	**(8,984)**	**(181,719)**	**(33,356,731)**
Net Assets Attributable to Holders of Redeemable Shares	9	**63,180,395**	**1,672,098,168**	**21,158,460**	**715,003,366**	**592,228,286**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF* EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	236,515,161	235,749,365	2,588,931,779	152,130,069	25,307,114
Cash and cash equivalents	1(f)	318,913	532,227	–	3	5,974
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	976	876	10,061	54	14,272
Capital shares receivable	1(s)	–	–	995,282	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,632,273	1,696,362	27,144,375	1,549,762	–
Accrued income and other receivables		14,647	9,484	442,177	4,117	92
Total Current Assets		**238,481,970**	**237,988,314**	**2,617,523,674**	**153,684,005**	**25,327,452**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(7,169)	(20,643)	(214,669)	(34,638)	–
Bank overdraft	1(f)	(553)	–	(2,223,080)	(2,817)	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	(997,257)	–	–
Creditors (amounts falling due within one year)		(14,954)	(14,420)	(174,535)	(12,412)	(6,446)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(22,676)**	**(35,063)**	**(3,609,541)**	**(49,867)**	**(6,446)**
Net Assets Attributable to Holders of Redeemable Shares	9	**238,459,294**	**237,953,251**	**2,613,914,133**	**153,634,138**	**25,321,006**

*Effective 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF* USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	1,125,560,790	822,470,905	164,774,839	210,007,554	237,792,505
Cash and cash equivalents	1(f)	11,526,657	10,774	11,366	7,500	42,526
Balances due from brokers	1(n)	–	–	6,987,749	–	–
Dividend income receivable	1(k)	–	526,062	1,150	350	115,326
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	1,206,671	2,044,658	–
Accrued income and other receivables		41,707	316,613	4,454	3,701	976
Total Current Assets		**1,137,129,154**	**823,324,354**	**172,986,229**	**212,063,763**	**237,951,333**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(16,305)	–	–	–
Bank overdraft	1(f)	–	(195,654)	–	–	(94)
Balances due to brokers	1(n)	–	–	(12,992,473)	–	–
Capital shares payable	1(s)	(11,334,058)	–	–	–	–
Creditors (amounts falling due within one year)		(176,664)	(472,146)	(8,048)	(10,297)	(38,329)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(11,510,722)**	**(684,105)**	**(13,000,521)**	**(10,297)**	**(38,423)**
Net Assets Attributable to Holders of Redeemable Shares	9	**1,125,618,432**	**822,640,249**	**159,985,708**	**212,053,466**	**237,912,910**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF* EUR	Invesco MSCI USA Universal Screened UCITS ETF** USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*** USD	Invesco MSCI Japan Universal Screened UCITS ETF**** USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF***** EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	166,489,483	3,323,759,419	64,908,049	8,562,139	10,021,196
Cash and cash equivalents	1(f)	41,724	1,305,408	8,353	12,208	2,549
Balances due from brokers	1(n)	123,532	–	–	–	–
Dividend income receivable	1(k)	80,515	1,428,364	42,050	7,819	884
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		404	4,066	23	10	29
Total Current Assets		**166,735,658**	**3,326,497,257**	**64,958,475**	**8,582,176**	**10,024,658**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(40,139)	–	(61)	–
Bank overdraft	1(f)	–	(47)	(2)	(103)	–
Balances due to brokers	1(n)	(123,745)	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	(61)	–
Creditors (amounts falling due within one year)		(21,905)	(256,223)	(10,280)	(1,053)	(1,341)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(145,650)**	**(296,409)**	**(10,282)**	**(1,278)**	**(1,341)**
Net Assets Attributable to Holders of Redeemable Shares	9	**166,590,008**	**3,326,200,848**	**64,948,193**	**8,580,898**	**10,023,317**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

**Effective from 03 February 2025, the fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

***Effective from 03 February 2025, the fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

****Effective from 03 February 2025, the fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

*****Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco MSCI Emerging Markets Universal Screened UCITS ETF* USD	Invesco Global Active ESG Equity UCITS ETF** USD	Invesco Global Active Defensive ESG Equity UCITS ETF*** USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	80,635,103	1,893,262,584	74,516,872	20,527,487	353,384,723
Cash and cash equivalents	1(f)	64,848	4,299,823	356,968	5,124	170,982
Balances due from brokers	1(n)	–	56,469,420	529,773	102,634	10,169,536
Dividend income receivable	1(k)	133,285	918,556	34,026	–	–
Capital shares receivable	1(s)	–	–	–	–	499,930
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	232,700	1,835,274
Accrued income and other receivables		48	7,031	232	273	13,167
Total Current Assets		**80,833,284**	**1,954,957,414**	**75,437,871**	**20,868,218**	**366,073,612**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(324,794)	(32,828)	–	–
Bank overdraft	1(f)	(7,189)	(17,885,469)	(123,053)	–	–
Balances due to brokers	1(n)	–	(41,510,339)	(732,671)	(107,231)	(10,807,993)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(391,633)	(467,210)	(18,650)	(1,220)	(29,955)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(398,822)**	**(60,187,812)**	**(907,202)**	**(108,451)**	**(10,837,948)**
Net Assets Attributable to Holders of Redeemable Shares	9	**80,434,462**	**1,894,769,602**	**74,530,669**	**20,759,767**	**355,235,664**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

**Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

***Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF* EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	194,179,706	10,036,893	15,246,694	21,160,664	104,211,437
Cash and cash equivalents	1(f)	180,331	189	579	44,616	26,171
Balances due from brokers	1(n)	4,771,904	361,451	424,961	–	–
Dividend income receivable	1(k)	–	–	–	–	130,322
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,557,128	48,146	195,869	197,934	–
Accrued income and other receivables		3,413	115	214	–	1,433
Total Current Assets		**200,692,482**	**10,446,794**	**15,868,317**	**21,403,214**	**104,369,363**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(1,034)	–	–
Bank overdraft	1(f)	–	–	–	–	(6,283)
Balances due to brokers	1(n)	(5,045,911)	(360,811)	(425,626)	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(15,672)	(876)	(1,309)	(2,716)	(31,696)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(5,061,583)**	**(361,687)**	**(427,969)**	**(2,716)**	**(37,979)**
Net Assets Attributable to Holders of Redeemable Shares	9	**195,630,899**	**10,085,107**	**15,440,348**	**21,400,498**	**104,331,384**

*Effective from 07 April 2025, the fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF* GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	156,232,485	2,765,123,806	56,970,895	63,633,460	5,984,952
Cash and cash equivalents	1(f)	–	3,124,879	33,567	13,785	1,680
Balances due from brokers	1(n)	–	74	–	–	–
Dividend income receivable	1(k)	674	1,890,058	141,753	33,894	3,694
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		911	44,311	32	32,646	675
Total Current Assets		**156,234,070**	**2,770,183,128**	**57,146,247**	**63,713,785**	**5,991,001**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(44,017)	–	–	–
Bank overdraft	1(f)	(16)	(64,487)	–	(37,188)	(5,331)
Balances due to brokers	1(n)	–	–	–	(32,369)	(4,810)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(64,996)	(456,016)	(5,750)	(31,521)	(3,042)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(65,012)**	**(564,520)**	**(5,750)**	**(101,078)**	**(13,183)**
Net Assets Attributable to Holders of Redeemable Shares	9	**156,169,058**	**2,769,618,608**	**57,140,497**	**63,612,707**	**5,977,818**

*Effective from 03 February 2025, the fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	4,145,890	40,203,799	38,083,171	140,836,655	1,068,840,578
Cash and cash equivalents	1(f)	456	277,439	3,375	12,935	459,227
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	5,110	588	4,602	70,530	976,627
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	480,295	–	–	–
Accrued income and other receivables		1,895	–	1,164	525	8,892
Total Current Assets		**4,153,351**	**40,962,121**	**38,092,312**	**140,920,645**	**1,070,285,324**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	(8,168)
Bank overdraft	1(f)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(2,109)	(9,780)	(8,124)	(24,280)	(179,109)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(2,109)**	**(9,780)**	**(8,124)**	**(24,280)**	**(187,277)**
Net Assets Attributable to Holders of Redeemable Shares	9	**4,151,242**	**40,952,341**	**38,084,188**	**140,896,365**	**1,070,098,047**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	21,768,960	127,381,966	2,524,318,379	34,786,531	181,673,772
Cash and cash equivalents	1(f)	4,020	8,056	733,264	16,279	41,815
Balances due from brokers	1(n)	–	5,160	–	–	–
Dividend income receivable	1(k)	35,348	59,048	586,368	18,356	87,497
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		50	5,752	758	151	123
Total Current Assets		**21,808,378**	**127,459,982**	**2,525,638,769**	**34,821,317**	**181,803,207**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(42,814)	–	–
Bank overdraft	1(f)	–	–	–	–	–
Balances due to brokers	1(n)	–	(55,068)	–	(13,132)	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(4,601)	(73,207)	(538,855)	(4,750)	(13,833)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(4,601)**	**(128,275)**	**(581,669)**	**(17,882)**	**(13,833)**
Net Assets Attributable to Holders of Redeemable Shares	9	**21,803,777**	**127,331,707**	**2,525,057,100**	**34,803,435**	**181,789,374**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	66,053,644	28,129,903	134,601,726	1,103,220,638	131,497,409
Cash and cash equivalents	1(f)	39,556	4,688	400,331	2,537,402	49,378
Balances due from brokers	1(n)	–	–	379	88	–
Dividend income receivable	1(k)	76,683	20,366	136,342	406,496	127,472
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		542	180	1,253	–	404
Total Current Assets		**66,170,425**	**28,155,137**	**135,140,031**	**1,106,164,624**	**131,674,663**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(61)	–	–	–	–
Bank overdraft	1(f)	(683)	–	(40)	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	(61)	–	–	–	–
Creditors (amounts falling due within one year)		(7,680)	(4,535)	(343,495)	(373,845)	(39,076)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(8,485)**	**(4,535)**	**(343,535)**	**(373,845)**	**(39,076)**
Net Assets Attributable to Holders of Redeemable Shares	9	**66,161,940**	**28,150,602**	**134,796,496**	**1,105,790,779**	**131,635,587**

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

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Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco S&P World Energy Targeted & Screened UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	20,016,745	5,326,721	70,182,253	29,661,134	375,690,322
Cash and cash equivalents	1(f)	6,398	805	1,693	1,455	796,054
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	47,996	1,596	56,736	3,158	917
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	5,013,589
Accrued income and other receivables		563	35	51	7	788
Total Current Assets		**20,071,702**	**5,329,157**	**70,240,733**	**29,665,754**	**381,501,670**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	(121,106)
Bank overdraft	1(f)	(13,413)	(2,961)	(68)	(6)	–
Balances due to brokers	1(n)	(4,012)	(1,461)	–	–	(355,536)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(2,946)	(800)	(10,696)	(4,596)	(64,115)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(20,371)**	**(5,222)**	**(10,764)**	**(4,602)**	**(540,757)**
Net Assets Attributable to Holders of Redeemable Shares	9	**20,051,331**	**5,323,935**	**70,229,969**	**29,661,152**	**380,960,913**

*Effective from 01 May 2025, the fund name changed from Invesco S&P World Energy ESG UCITS ETF to Invesco S&P World Energy Targeted & Screened UCITS ETF.

**Effective from 01 May 2025, the fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	48,152,593	28,619,409	17,761,593	24,447,598	30,439,362
Cash and cash equivalents	1(f)	10,934	30,793	504	35	111
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	47	922	269	216	166
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	254,143	172,437	266,339	350,212
Accrued income and other receivables		–	–	9	8	13
Total Current Assets		**48,163,574**	**28,905,267**	**17,934,812**	**24,714,196**	**30,789,864**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(137)	(346)	(1,764)	(83)
Bank overdraft	1(f)	(9)	(17)	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(18,721)	(2,475)	(1,583)	(2,086)	(2,649)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(18,730)**	**(2,629)**	**(1,929)**	**(3,850)**	**(2,732)**
Net Assets Attributable to Holders of Redeemable Shares	9	**48,144,844**	**28,902,638**	**17,932,883**	**24,710,346**	**30,787,132**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	33,899,191	4,684,436	8,187,143	8,641,465	7,446,354
Cash and cash equivalents	1(f)	745	112,438	8,900	14,242	22,442
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	160	–	–	–	–
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	340,288	45,760	92,611	94,453	91,379
Accrued income and other receivables		52	–	15	8	44
Total Current Assets		**34,240,436**	**4,842,634**	**8,288,669**	**8,750,168**	**7,560,219**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(178)	–	–	–	–
Bank overdraft	1(f)	–	(7)	–	–	–
Balances due to brokers	1(n)	–	(99,912)	(7,825)	–	(14,565)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(2,938)	(402)	(702)	(742)	(640)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(3,116)**	**(100,321)**	**(8,527)**	**(742)**	**(15,205)**
Net Assets Attributable to Holders of Redeemable Shares	9	**34,237,320**	**4,742,313**	**8,280,142**	**8,749,426**	**7,545,014**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	17,176,243	844,252,673	24,370,001	4,667,731	79,884,473
Cash and cash equivalents	1(f)	14,903	426,687	892	239	4,979
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	–	761,057	2,203	5,078	13,291
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	253,640	–	–	–	–
Accrued income and other receivables		93	12,780	279	427	7,833
Total Current Assets		**17,444,879**	**845,453,197**	**24,373,375**	**4,673,475**	**79,910,576**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(4,019)	–	–	–
Bank overdraft	1(f)	–	(3,376)	(18)	(1)	(85)
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(1,420)	(139,945)	(7,387)	(1,418)	(23,062)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(1,420)**	**(147,340)**	**(7,405)**	**(1,419)**	**(23,147)**
Net Assets Attributable to Holders of Redeemable Shares	9	**17,443,459**	**845,305,857**	**24,365,970**	**4,672,056**	**79,887,429**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF* USD	Invesco EUR AAA CLO UCITS ETF** EUR	Invesco USD AAA CLO UCITS ETF** USD	Invesco MSCI Europe Equal Weight UCITS ETF*** EUR	Invesco Global Enhanced Equity UCITS ETF**** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	2,293,564	225,966,979	262,547,009	504,901,320	312,237,969
Cash and cash equivalents	1(f)	–	28,367	774,202	125,832	15,576
Balances due from brokers	1(n)	–	–	–	–	5,404,608
Dividend income receivable	1(k)	1,053	–	6,412	266,245	135,979
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	1,583,949	2,733,019	–	–
Accrued income and other receivables		–	–	–	5,406	44
Total Current Assets		**2,294,617**	**227,579,295**	**266,060,642**	**505,298,803**	**317,794,176**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(483,973)	–	(465)
Bank overdraft	1(f)	(874)	(40,341)	–	(98)	(392,652)
Balances due to brokers	1(n)	–	(2,500,000)	–	(400,658)	(5,330,095)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(176)	(47,132)	(55,936)	(83,540)	(59,599)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(1,050)**	**(2,587,473)**	**(539,909)**	**(484,296)**	**(5,782,811)**
Net Assets Attributable to Holders of Redeemable Shares	9	**2,293,567**	**224,991,822**	**265,520,733**	**504,814,507**	**312,011,365**

*Fund launched on the 27 January 2025.

**Fund launched on the 10 February 2025.

***Fund launched on the 04 March 2025.

****Fund launched on the 19 May 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco S&P 500 Quality UCITS ETF* USD	Invesco UK Gilt 15+ Year UCITS ETF** GBP	Invesco Europe Enhanced Equity UCITS ETF*** EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF**** USD	Invesco US Enhanced Equity UCITS ETF***** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	5,431,479	344,424,487	155,932,609	72,649,586	56,803,578
Cash and cash equivalents	1(f)	235	2,122	11,370	958,293	–
Balances due from brokers	1(n)	–	–	6,812,944	2,903,671	–
Dividend income receivable	1(k)	4,893	5,022	51,395	146,271	28,532
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	3,899,195	–	–	–
Accrued income and other receivables		–	7,560	–	–	–
Total Current Assets		**5,436,607**	**348,338,386**	**162,808,318**	**76,657,821**	**56,832,110**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	–	(867)	(251,104)	(1,152,409)	(35,636)
Balances due to brokers	1(n)	–	–	(6,621,879)	(2,622,114)	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(927)	(17,681)	(31,464)	(17,658)	(7,367)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(927)**	**(18,548)**	**(6,904,447)**	**(3,792,181)**	**(43,003)**
Net Assets Attributable to Holders of Redeemable Shares	9	**5,435,680**	**348,319,838**	**155,903,871**	**72,865,640**	**56,789,107**

*Fund launched on the 23 June 2025.

**Fund launched on the 16 July 2025.

***Fund launched on the 16 September 2025.

****Fund launched on the 30 September 2025.

*****Fund launched on the 07 October 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2025

	Notes	Invesco EURO STOXX 50 Equal Weight UCITS ETF* EUR
Current Assets		
Financial assets at fair value through profit or loss	1(c)	2,079,336
Cash and cash equivalents	1(f)	37
Balances due from brokers	1(n)	–
Dividend income receivable	1(k)	627
Capital shares receivable	1(s)	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–
Accrued income and other receivables		–
Total Current Assets		**2,080,000**
Current Liabilities		
Financial liabilities at fair value through profit or loss	1(c)	–
Bank overdraft	1(f)	–
Balances due to brokers	1(n)	–
Capital shares payable	1(s)	–
Creditors (amounts falling due within one year)		(350)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(350)**
Net Assets Attributable to Holders of Redeemable Shares	9	**2,079,650**

*Fund launched on the 25 November 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position
As at 31 December 2024

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	17,166,886,575	184,664,627	26,019,336	222,944,982	25,206,373
Cash and cash equivalents	1(f)	15,706,927	73,577	–	442,221	124,889
Balances due from brokers	1(n)	64,783,014	–	–	1,936,756	–
Dividend income receivable	1(k)	6,949,573	631,582	371	–	–
Capital shares receivable	1(s)	22,503,872	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	67,904,418	–	301,684	2,988,806	290,007
Accrued income and other receivables		884,092	63	6	1,164	–
Total Current Assets		**17,345,618,471**	**185,369,849**	**26,321,397**	**228,313,929**	**25,621,269**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(52,294,969)	(454,553)	(187,276)	(7)	(39,270)
Bank overdraft	1(f)	(2,301,041)	(10)	(13)	–	–
Balances due to brokers	1(n)	(73,367,540)	–	–	(2,158,178)	–
Capital shares payable	1(s)	(3,393,713)	–	–	–	–
Creditors (amounts falling due within one year)		(3,571,419)	(80,862)	(2,601)	(19,131)	(4,142)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(134,928,682)**	**(535,425)**	**(189,890)**	**(2,177,316)**	**(43,412)**
Net Assets Attributable to Holders of Redeemable Shares	9	**17,210,689,789**	**184,834,424**	**26,131,507**	**226,136,613**	**25,577,857**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	65,447,213	224,817,932	65,087,260	307,411,077	143,515,662
Cash and cash equivalents	1(f)	475,977	1,807,124	18,654	114,689	606,554
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	–	–	1,219	5,471	3,391
Capital shares receivable	1(s)	2,508,619	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	802,267	3,890,934	1,190,695	5,492,741	2,449,971
Accrued income and other receivables		8,277	6,592	348	4,449	2,599
Total Current Assets		**69,242,353**	**230,522,582**	**66,298,176**	**313,028,427**	**146,578,177**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(28,310)	(9)	–	–	(1,618,328)
Bank overdraft	1(f)	–	–	–	–	(1,110,241)
Balances due to brokers	1(n)	(2,460,156)	(1,712,891)	–	–	(272,878)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(8,106)	(75,055)	(5,534)	(26,739)	(36,340)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(2,496,572)**	**(1,787,955)**	**(5,534)**	**(26,739)**	**(3,037,787)**
Net Assets Attributable to Holders of Redeemable Shares	9	**66,745,781**	**228,734,627**	**66,292,642**	**313,001,688**	**143,540,390**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	46,643,109	973,690,986	18,352,670	860,888,838	379,629,773
Cash and cash equivalents	1(f)	81	451,016	–	1,042,475	44,896
Balances due from brokers	1(n)	–	–	–	–	25,154,406
Dividend income receivable	1(k)	824	13,486	11,110	3,800	372
Capital shares receivable	1(s)	–	–	–	799,837	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	753,659	12,599,219	171,267	6,533,825	2,384,893
Accrued income and other receivables		15	68,349	149	28,043	2,599
Total Current Assets		**47,397,688**	**986,823,056**	**18,535,196**	**869,296,818**	**407,216,939**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(8,082,295)	–	(8,770,011)	(6,095,432)
Bank overdraft	1(f)	(127,042)	(2,343)	(890)	(788)	–
Balances due to brokers	1(n)	–	–	–	(512,452)	(21,513,948)
Capital shares payable	1(s)	–	–	–	(288,003)	–
Creditors (amounts falling due within one year)		(9,959)	(325,659)	(6,127)	(58,341)	(30,320)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(137,001)**	**(8,410,297)**	**(7,017)**	**(9,629,595)**	**(27,639,700)**
Net Assets Attributable to Holders of Redeemable Shares	9	**47,260,687**	**978,412,759**	**18,528,179**	**859,667,223**	**379,577,239**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	178,964,386	394,794,129	1,218,758,660	107,061,550	26,840,293
Cash and cash equivalents	1(f)	219,252	783,526	18,516	126	–
Balances due from brokers	1(n)	2,305,630	–	–	–	–
Dividend income receivable	1(k)	1,291	1,363	5,821	203	14,907
Capital shares receivable	1(s)	–	4,830,229	2,318,050	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,196,120	2,601,323	11,798,248	1,086,463	–
Accrued income and other receivables		3,471	6,027	136,824	1,266	32
Total Current Assets		**182,690,150**	**403,016,597**	**1,233,036,119**	**108,149,608**	**26,855,232**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(1,066,454)	(3,050,172)	(13,911,379)	(2,052,469)	–
Bank overdraft	1(f)	–	(2,725)	(26,603)	(2,689)	–
Balances due to brokers	1(n)	–	(3,896,941)	–	–	–
Capital shares payable	1(s)	–	(923,110)	(2,302,973)	–	–
Creditors (amounts falling due within one year)		(10,899)	(26,672)	(87,423)	(9,077)	(6,887)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(1,077,353)**	**(7,899,620)**	**(16,328,378)**	**(2,064,235)**	**(6,887)**
Net Assets Attributable to Holders of Redeemable Shares	9	**181,612,797**	**395,116,977**	**1,216,707,741**	**106,085,373**	**26,848,345**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	201,294,908	654,687,558	188,387,046	109,148,116	169,201,357
Cash and cash equivalents	1(f)	22	21,484	3,495	3,698	3,650
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	3	784,847	1,086	399	93,751
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	1,110,726	950,737	–
Accrued income and other receivables		5,366	562,575	7,997	3,085	245
Total Current Assets		**201,300,299**	**656,056,464**	**189,510,350**	**110,106,035**	**169,299,003**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	(346,462)	(7)	–	–	(48,751)
Balances due to brokers	1(n)	–	–	–	–	(94,912)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(32,146)	(403,873)	(8,731)	(5,784)	(27,628)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(378,608)**	**(403,880)**	**(8,731)**	**(5,784)**	**(171,291)**
Net Assets Attributable to Holders of Redeemable Shares	9	**200,921,691**	**655,652,584**	**189,501,619**	**110,100,251**	**169,127,712**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF* EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	178,736,115	2,878,203,859	36,295,329	6,808,337	–
Cash and cash equivalents	1(f)	12,524	395,181	2	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	51,903	1,528,550	34,920	6,262	–
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		98	1,834	5	1	–
Total Current Assets		**178,800,640**	**2,880,129,424**	**36,330,256**	**6,814,600**	**–**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(12,983)	–	–	–
Bank overdraft	1(f)	(13,577)	(6,454)	(5,486)	(496)	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(22,376)	(224,570)	(5,733)	(1,068)	–
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(35,953)**	**(244,007)**	**(11,219)**	**(1,564)**	**–**
Net Assets Attributable to Holders of Redeemable Shares	9	**178,764,687**	**2,879,885,417**	**36,319,037**	**6,813,036**	**–**

*Fund liquidated on the 14 August 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	9,889,882	50,437,043	909,096,996	65,372,678	37,980,445
Cash and cash equivalents	1(f)	4,549	41,540	4,805,564	65,383	33,982
Balances due from brokers	1(n)	–	–	21,617,715	384,120	197,042
Dividend income receivable	1(k)	–	70,719	613,103	49,530	–
Capital shares receivable	1(s)	–	–	11,529,794	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	400,596
Accrued income and other receivables		7	13	8,030	5	102
Total Current Assets		**9,894,438**	**50,549,315**	**947,671,202**	**65,871,716**	**38,612,167**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(3,904,196)	(978,582)	–
Bank overdraft	1(f)	–	(7,435)	(31,419)	(2,032)	–
Balances due to brokers	1(n)	–	–	(28,610,348)	(274,663)	(125,751)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(1,355)	(236,967)	(232,137)	(16,707)	(2,284)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(1,355)**	**(244,402)**	**(32,778,100)**	**(1,271,984)**	**(128,035)**
Net Assets Attributable to Holders of Redeemable Shares	9	**9,893,083**	**50,304,913**	**914,893,102**	**64,599,732**	**38,484,132**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	339,409,902	117,494,981	8,795,986	12,538,581	47,773,916
Cash and cash equivalents	1(f)	206,340	60,675	15,489	9,184	181,028
Balances due from brokers	1(n)	10,512,427	2,636,109	333,706	294,902	–
Dividend income receivable	1(k)	–	–	–	–	–
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,666,464	786,356	34,200	115,014	426,629
Accrued income and other receivables		7,690	995	–	23	1,168
Total Current Assets		**351,802,823**	**120,979,116**	**9,179,381**	**12,957,704**	**48,382,741**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	–	–	–	–	–
Balances due to brokers	1(n)	(9,917,389)	(2,840,889)	(306,697)	(153,940)	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(30,713)	(9,995)	(758)	(1,098)	(6,169)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(9,948,102)**	**(2,850,884)**	**(307,455)**	**(155,038)**	**(6,169)**
Net Assets Attributable to Holders of Redeemable Shares	9	**341,854,721**	**118,128,232**	**8,871,926**	**12,802,666**	**48,376,572**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	56,449,744	45,550,308	821,643,659	50,769,781	22,439,319
Cash and cash equivalents	1(f)	3,036	–	2,056	59,285	12,313
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	9,677	174	529,813	134,515	16,952
Capital shares receivable	1(s)	1,226,559	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		461	44	1,400	40	17,994
Total Current Assets		**57,689,477**	**45,550,526**	**822,176,928**	**50,963,621**	**22,486,578**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(691,755)	–	–
Bank overdraft	1(f)	(24,147)	(5)	(129,814)	–	(6,510)
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(17,060)	(19,089)	(104,447)	(5,355)	(15,351)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(41,207)**	**(19,094)**	**(926,016)**	**(5,355)**	**(21,861)**
Net Assets Attributable to Holders of Redeemable Shares	9	**57,648,270**	**45,531,432**	**821,250,912**	**50,958,266**	**22,464,717**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	4,957,070	2,998,941	39,457,997	45,719,060	130,148,005
Cash and cash equivalents	1(f)	1,476	2,509	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	4,673	5,100	1,272	12,145	73,097
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	477,910	–	–
Accrued income and other receivables		440	2,614	–	538	774
Total Current Assets		**4,963,659**	**3,009,164**	**39,937,179**	**45,731,743**	**130,221,876**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	(18)	(282)	(3,072)	–	(37,717)
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(2,561)	(1,894)	(9,636)	(9,986)	(24,370)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(2,579)**	**(2,176)**	**(12,708)**	**(9,986)**	**(62,087)**
Net Assets Attributable to Holders of Redeemable Shares	9	**4,961,080**	**3,006,988**	**39,924,471**	**45,721,757**	**130,159,789**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF* USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	782,050,489	33,334,658	–	39,460,941	1,598,812,039
Cash and cash equivalents	1(f)	152,198	4,515	–	4,459	226,242
Balances due from brokers	1(n)	–	–	–	26,789	–
Dividend income receivable	1(k)	777,741	48,347	–	21,579	467,707
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		2,998	–	–	11,014	662
Total Current Assets		**782,983,426**	**33,387,520**	**–**	**39,524,782**	**1,599,506,650**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	–	–	–	(12,334)	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(136,686)	(6,416)	–	(25,240)	(347,206)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(136,686)**	**(6,416)**	**–**	**(37,574)**	**(347,206)**
Net Assets Attributable to Holders of Redeemable Shares	9	**782,846,740**	**33,381,104**	**–**	**39,487,208**	**1,599,159,444**

*Fund liquidated on the 7 November 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	47,161,063	430,814,196	114,547,308	13,796,536	60,026,792
Cash and cash equivalents	1(f)	8,420	96,697	–	2,028	8,347
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	9,990	320,742	141,592	8,902	53,760
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		88	197	112	42	103
Total Current Assets		**47,179,561**	**431,231,832**	**114,689,012**	**13,807,508**	**60,089,002**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	(1,510)	–	(323)	(20)	(2,609)
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(6,440)	(33,292)	(18,319)	(2,285)	(344,320)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(7,950)**	**(33,292)**	**(18,642)**	**(2,305)**	**(346,929)**
Net Assets Attributable to Holders of Redeemable Shares	9	**47,171,611**	**431,198,540**	**114,670,370**	**13,805,203**	**59,742,073**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	874,028,668	122,607,948	12,160,740	2,793,118	61,378,438
Cash and cash equivalents	1(f)	2,484,493	6,225	2,665	609	2
Balances due from brokers	1(n)	–	–	–	501	3,062
Dividend income receivable	1(k)	354,257	99,454	12,952	1,739	41,923
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–	–
Accrued income and other receivables		–	–	140	11	6
Total Current Assets		**876,867,418**	**122,713,627**	**12,176,497**	**2,795,978**	**61,423,431**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	(1)	–
Bank overdraft	1(f)	–	–	(4,502)	(54)	(11,558)
Balances due to brokers	1(n)	–	–	–	(496)	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(302,571)	(35,001)	(1,881)	(433)	(9,403)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(302,571)**	**(35,001)**	**(6,383)**	**(984)**	**(20,961)**
Net Assets Attributable to Holders of Redeemable Shares	9	**876,564,847**	**122,678,626**	**12,170,114**	**2,794,994**	**61,402,470**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco ChiNext 50 UCITS ETF*** USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF** USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	143,957,858	310,535,933	2,329,937	23,243,744	11,933,700
Cash and cash equivalents	1(f)	2	513,351	–	19	16
Balances due from brokers	1(n)	–	1,113,302	–	–	–
Dividend income receivable	1(k)	28,282	1,292	4	580	146
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	3,938,562	–	218,082	117,342
Accrued income and other receivables		11	157	–	–	–
Total Current Assets		**143,986,153**	**316,102,597**	**2,329,941**	**23,462,425**	**12,051,204**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(3,100,416)	–	(20,445)	(32,986)
Bank overdraft	1(f)	–	–	(8)	(187,656)	(39,855)
Balances due to brokers	1(n)	–	(173,537)	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(23,175)	(53,113)	(1,026)	(1,966)	(1,053)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(23,175)**	**(3,327,066)**	**(1,034)**	**(210,067)**	**(73,894)**
Net Assets Attributable to Holders of Redeemable Shares	9	**143,962,978**	**312,775,531**	**2,328,907**	**23,252,358**	**11,977,310**

*Fund launched on the 9 April 2024.

**Fund launched on the 21 May 2024.

***Fund launched on the 17 June 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF** EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF** EUR
Current Assets						
Financial assets at fair value through profit or loss	1(c)	15,241,966	18,497,657	17,040,731	6,588,965	6,641,366
Cash and cash equivalents	1(f)	–	3	–	45,729	20,791
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	111	275	308	–	–
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	172,564	221,095	155,569	57,513	64,915
Accrued income and other receivables		–	3	3	–	–
Total Current Assets		**15,414,641**	**18,719,033**	**17,196,611**	**6,692,207**	**6,727,072**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(29,340)	(4,333)	(16,430)	–	–
Bank overdraft	1(f)	(1,785)	(113,527)	(56,665)	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(1,317)	(1,586)	(1,434)	(566)	(570)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(32,442)**	**(119,446)**	**(74,529)**	**(566)**	**(570)**
Net Assets Attributable to Holders of Redeemable Shares	9	**15,382,199**	**18,599,587**	**17,122,082**	**6,691,641**	**6,726,502**

*Fund launched on the 21 May 2024.

**Fund launched on the 18 June 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF* EUR	Invesco MSCI World Equal Weight UCITS ETF** USD	Invesco Artificial Intelligence Enablers UCITS ETF*** USD
Current Assets						
Financial assets at fair value through profit or loss	1(c)	6,666,403	6,650,257	7,171,678	44,384,330	2,485,378
Cash and cash equivalents	1(f)	18,342	37,772	32,516	7,520	859
Balances due from brokers	1(n)	–	–	–	–	–
Dividend income receivable	1(k)	–	–	–	43,453	1,355
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	76,670	77,173	88,162	–	–
Accrued income and other receivables		–	–	–	14	86
Total Current Assets		**6,761,415**	**6,765,202**	**7,292,356**	**44,435,317**	**2,487,678**
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	–	–	–	(401)	–
Balances due to brokers	1(n)	–	–	–	–	(1,202)
Capital shares payable	1(s)	–	–	–	–	–
Creditors (amounts falling due within one year)		(574)	(575)	(620)	(6,924)	(961)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(574)**	**(575)**	**(620)**	**(7,325)**	**(2,163)**
Net Assets Attributable to Holders of Redeemable Shares	9	**6,760,841**	**6,764,627**	**7,291,736**	**44,427,992**	**2,485,515**

*Fund launched on the 18 June 2024.

**Fund launched on the 4 September 2024.

***Fund launched on the 29 October 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Financial Position (continued)
As at 31 December 2024

	Notes	Invesco Cybersecurity UCITS ETF* USD	Invesco Defence Innovation UCITS ETF* USD
Current Assets			
Financial assets at fair value through profit or loss	1(c)	2,245,107	6,386,293
Cash and cash equivalents	1(f)	169	246,102
Balances due from brokers	1(n)	–	–
Dividend income receivable	1(k)	2,782	721
Capital shares receivable	1(s)	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–
Accrued income and other receivables		390	458
Total Current Assets		**2,248,448**	**6,633,574**
Current Liabilities			
Financial liabilities at fair value through profit or loss	1(c)	–	–
Bank overdraft	1(f)	–	–
Balances due to brokers	1(n)	–	(244,672)
Capital shares payable	1(s)	–	–
Creditors (amounts falling due within one year)		(679)	(1,492)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		**(679)**	**(246,164)**
Net Assets Attributable to Holders of Redeemable Shares	9	**2,247,769**	**6,387,410**

*Fund launched on the 29 October 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income
For the financial year ended 31 December 2025

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Income						
Dividend income	1(k)	236,685,831	12,313,831	4,440	–	–
Interest income	1(m)	355,850	531	302	9,757	3,558
Securities lending income	1(t)	11,220,076	5,678	539	30,193	29
Interest from financial assets at fair value through profit and loss	1(m)	329,684,772	–	1,748,302	9,072,711	894,688
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	2,589,218,611	(3,960,661)	1,617,309	(1,033,221)	(85,353)
Total investment income		**3,167,165,140**	**8,359,379**	**3,370,892**	**8,079,440**	**812,922**
Operating expenses	1(e)	(43,165,289)	(957,202)	(36,581)	(267,162)	(50,843)
Net income		**3,123,999,851**	**7,402,177**	**3,334,311**	**7,812,278**	**762,079**
Finance costs						
Distributions	1(j)	(276,738,576)	(5,944,281)	(1,715,002)	(9,021,374)	(776,582)
Interest expense	1(m)	(166,334)	(4,016)	(4,034)	(1,152)	(100)
Profit/(Loss) for the financial year before taxation		**2,847,094,941**	**1,453,880**	**1,615,275**	**(1,210,248)**	**(14,603)**
Non-reclaimable withholding tax	1(r)	(29,893,366)	(1,269,828)	–	–	(1,600)
Movement in provision capital gains tax on investments	1(u)	(219,228)	–	–	–	–
Profit/(Loss) for the financial year		**2,816,982,347**	**184,052**	**1,615,275**	**(1,210,248)**	**(16,203)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**2,816,982,347**	**184,052**	**1,615,275**	**(1,210,248)**	**(16,203)**

*Effective 01 May 2025, the fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF* GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF** USD
Income						
Dividend income	1(k)	–	–	11,063	37,934	61,034
Interest income	1(m)	8,115	21,703	5,412	5,401	21,350
Securities lending income	1(t)	240	169,131	9,566	62,423	42,435
Interest from financial assets at fair value through profit and loss	1(m)	2,342,500	9,715,648	4,565,577	16,956,318	14,864,297
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	99,447	4,329,247	1,727,244	5,258,391	13,730,881
Total investment income		**2,450,302**	**14,235,729**	**6,318,862**	**22,320,467**	**28,719,997**
Operating expenses	1(e)	(109,562)	(1,026,834)	(91,107)	(317,571)	(658,761)
Net income		**2,340,740**	**13,208,895**	**6,227,755**	**22,002,896**	**28,061,236**
Finance costs						
Distributions	1(j)	(801,256)	(5,206,011)	(4,628,116)	(17,140,053)	(14,787,889)
Interest expense	1(m)	(6,903)	(91)	(116)	(977)	(7,742)
Profit for the financial year before taxation		**1,532,581**	**8,002,793**	**1,599,523**	**4,861,866**	**13,265,605**
Non-reclaimable withholding tax	1(r)	(2,008)	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**1,530,573**	**8,002,793**	**1,599,523**	**4,861,866**	**13,265,605**
Increase in assets attributable to holders of redeemable participating Shares from operations		**1,530,573**	**8,002,793**	**1,599,523**	**4,861,866**	**13,265,605**

*Effective 01 May 2025, the fund name changed from Invesco GBP Corporate Bond ESG UCITS ETF to Invesco GBP Corporate Bond Screened & Tilted UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco Global High Yield Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Income						
Dividend income	1(k)	12,339	392,263	217,398	69,785	8,516
Interest income	1(m)	190	17,668	19	5,608	2,836
Securities lending income	1(t)	560	909,405	3,981	358,875	157,341
Interest from financial assets at fair value through profit and loss	1(m)	3,200,991	76,498,397	967,950	35,794,346	20,450,045
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	3,428,560	94,983,563	296,363	60,542,181	61,450,217
Total investment income		**6,642,640**	**172,801,296**	**1,485,711**	**96,770,795**	**82,068,955**
Operating expenses	1(e)	(135,207)	(4,672,428)	(99,239)	(643,994)	(453,691)
Net income		**6,507,433**	**168,128,868**	**1,386,472**	**96,126,801**	**81,615,264**
Finance costs						
Distributions	1(j)	(3,142,340)	(32,334,983)	(665,779)	(32,227,790)	(5,211,477)
Interest expense	1(m)	–	(1,983)	(47)	(124)	(493)
Profit for the financial year before taxation		**3,365,093**	**135,791,902**	**720,646**	**63,898,887**	**76,403,294**
Non-reclaimable withholding tax	1(r)	(535)	–	(83,564)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**3,364,558**	**135,791,902**	**637,082**	**63,898,887**	**76,403,294**
Increase in assets attributable to holders of redeemable participating Shares from operations		**3,364,558**	**135,791,902**	**637,082**	**63,898,887**	**76,403,294**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF* EUR
Income						
Dividend income	1(k)	9,058	8,694	140,875	11,232	772,931
Interest income	1(m)	901	2,281	13,272	2,210	408
Securities lending income	1(t)	81,540	68,911	1,809,992	25,972	2,244
Interest from financial assets at fair value through profit and loss	1(m)	7,915,120	12,000,326	65,403,020	6,820,061	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	7,491,785	18,259,435	108,428,969	14,254,930	2,924,407
Total investment income		**15,498,404**	**30,339,647**	**175,796,128**	**21,114,405**	**3,699,990**
Operating expenses	1(e)	(144,585)	(209,566)	(1,267,311)	(138,177)	(80,887)
Net income		**15,353,819**	**30,130,081**	**174,528,817**	**20,976,228**	**3,619,103**
Finance costs						
Distributions	1(j)	(6,980,269)	(9,037,144)	(67,443,668)	(6,543,108)	(613,448)
Interest expense	1(m)	(17)	(105)	(336)	(149)	(193)
Profit for the financial year before taxation		**8,373,533**	**21,092,832**	**107,084,813**	**14,432,971**	**3,005,462**
Non-reclaimable withholding tax	1(r)	–	–	–	–	(78,406)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**8,373,533**	**21,092,832**	**107,084,813**	**14,432,971**	**2,927,056**
Increase in assets attributable to holders of redeemable participating Shares from operations		**8,373,533**	**21,092,832**	**107,084,813**	**14,432,971**	**2,927,056**

*Effective 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF* USD
Income						
Dividend income	1(k)	29,280,882	7,622,683	11,652	5,522	3,908,761
Interest income	1(m)	17,458	179	261	252	1,093
Securities lending income	1(t)	379,758	6,846,865	40,834	20,572	13,807
Interest from financial assets at fair value through profit and loss	1(m)	–	–	7,438,180	5,645,469	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	93,009,021	277,810,703	1,902,643	1,051,626	41,511,563
Total investment income		**122,687,119**	**292,280,430**	**9,393,570**	**6,723,441**	**45,435,224**
Operating expenses	1(e)	(2,187,326)	(4,978,437)	(107,339)	(75,981)	(414,973)
Net income		**120,499,793**	**287,301,993**	**9,286,231**	**6,647,460**	**45,020,251**
Finance costs						
Distributions	1(j)	–	–	(6,923,506)	(2,792,538)	–
Interest expense	1(m)	(1,825)	(21,128)	(116)	(23)	(696)
Profit for the financial year before taxation		**120,497,968**	**287,280,865**	**2,362,609**	**3,854,899**	**45,019,555**
Non-reclaimable withholding tax	1(r)	(3,666,339)	(1,157,762)	–	–	(479,013)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**116,831,629**	**286,123,103**	**2,362,609**	**3,854,899**	**44,540,542**
Increase in assets attributable to holders of redeemable participating Shares from operations		**116,831,629**	**286,123,103**	**2,362,609**	**3,854,899**	**44,540,542**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF* EUR	Invesco MSCI USA Universal Screened UCITS ETF** USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*** USD	Invesco MSCI Japan Universal Screened UCITS ETF**** USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF***** EUR
Income						
Dividend income	1(k)	6,353,955	39,053,040	1,774,471	204,315	319,644
Interest income	1(m)	4,273	3,694	963	432	159
Securities lending income	1(t)	13,943	38,257	125	1,017	703
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	23,166,232	415,998,558	5,940,983	1,817,142	1,412,426
Total investment income		**29,538,403**	**455,093,549**	**7,716,542**	**2,022,906**	**1,732,932**
Operating expenses	1(e)	(301,475)	(2,771,543)	(91,215)	(14,648)	(16,550)
Net income		**29,236,928**	**452,322,006**	**7,625,327**	**2,008,258**	**1,716,382**
Finance costs						
Distributions	1(j)	–	(385,793)	–	–	–
Interest expense	1(m)	(1,154)	(2,116)	(712)	(27)	(15)
Profit for the financial year before taxation		**29,235,774**	**451,934,097**	**7,624,615**	**2,008,231**	**1,716,367**
Non-reclaimable withholding tax	1(r)	(607,725)	(5,522,615)	(15,629)	(30,419)	(43,980)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**28,628,049**	**446,411,482**	**7,608,986**	**1,977,812**	**1,672,387**
Increase in assets attributable to holders of redeemable participating Shares from operations		**28,628,049**	**446,411,482**	**7,608,986**	**1,977,812**	**1,672,387**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

**Effective from 03 February 2025, the fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

***Effective from 03 February 2025, the fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

****Effective from 03 February 2025, the fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

*****Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Emerging Markets Universal Screened UCITS ETF* USD	Invesco Global Active ESG Equity UCITS ETF** USD	Invesco Global Active Defensive ESG Equity UCITS ETF*** USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Income						
Dividend income	1(k)	1,874,960	23,564,082	1,394,355	–	–
Interest income	1(m)	7,379	100,857	7,092	763	5,236
Securities lending income	1(t)	444	89,346	2,514	1,507	93,369
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	1,023,141	8,520,753
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	17,173,096	286,987,411	15,826,453	(658,909)	(1,243,102)
Total investment income		**19,055,879**	**310,741,696**	**17,230,414**	**366,502**	**7,376,256**
Operating expenses	1(e)	(121,162)	(3,932,907)	(202,041)	(23,882)	(336,866)
Net income		**18,934,717**	**306,808,789**	**17,028,373**	**342,620**	**7,039,390**
Finance costs						
Distributions	1(j)	–	(845,458)	(2,395)	(977,345)	(8,595,167)
Interest expense	1(m)	(676)	(42,720)	(9,879)	–	(63)
Profit/(Loss) for the financial year before taxation		**18,934,041**	**305,920,611**	**17,016,099**	**(634,725)**	**(1,555,840)**
Non-reclaimable withholding tax	1(r)	(227,563)	(3,105,843)	(189,450)	–	–
Movement in provision capital gains tax on investments	1(u)	(150,338)	–	–	–	–
Profit/(Loss) for the financial year		**18,556,140**	**302,814,768**	**16,826,649**	**(634,725)**	**(1,555,840)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**18,556,140**	**302,814,768**	**16,826,649**	**(634,725)**	**(1,555,840)**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

**Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

***Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF* EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Income						
Dividend income	1(k)	–	–	–	–	2,427,618
Interest income	1(m)	1,998	157	260	2,424	3
Securities lending income	1(t)	25,249	498	920	–	13,635
Interest from financial assets at fair value through profit and loss	1(m)	3,756,396	246,415	421,969	947,452	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(314,158)	(54,843)	(162,076)	(769,198)	19,592,090
Total investment income		**3,469,485**	**192,227**	**261,073**	**180,678**	**22,033,346**
Operating expenses	1(e)	(146,969)	(8,792)	(14,206)	(45,517)	(325,688)
Net income		**3,322,516**	**183,435**	**246,867**	**135,161**	**21,707,658**
Finance costs						
Distributions	1(j)	(3,845,445)	(245,617)	(392,714)	(318,953)	–
Interest expense	1(m)	(28)	(1)	(3)	–	(2,480)
(Loss)/Profit for the financial year before taxation		**(522,957)**	**(62,183)**	**(145,850)**	**(183,792)**	**21,705,178**
Non-reclaimable withholding tax	1(r)	–	–	–	–	(195,523)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
(Loss)/Profit for the financial year		**(522,957)**	**(62,183)**	**(145,850)**	**(183,792)**	**21,509,655**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		**(522,957)**	**(62,183)**	**(145,850)**	**(183,792)**	**21,509,655**

*Effective from 07 April 2025, the fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF* GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Income						
Dividend income	1(k)	1,315,093	33,008,806	1,792,061	748,189	70,089
Interest income	1(m)	83	17,886	3,068	2,138	119
Securities lending income	1(t)	15,766	224,710	402	197,898	6,240
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	17,289,269	374,553,440	8,344,363	10,493,395	1,449,239
Total investment income		**18,620,211**	**407,804,842**	**10,139,894**	**11,441,620**	**1,525,687**
Operating expenses	1(e)	(530,919)	(2,713,432)	(61,322)	(191,958)	(26,463)
Net income		**18,089,292**	**405,091,410**	**10,078,572**	**11,249,662**	**1,499,224**
Finance costs						
Distributions	1(j)	–	(2,299,273)	(1,303,175)	(32,729)	–
Interest expense	1(m)	(2,040)	(4,875)	(1,127)	(1,311)	(122)
Profit for the financial year before taxation		**18,087,252**	**402,787,262**	**8,774,270**	**11,215,622**	**1,499,102**
Non-reclaimable withholding tax	1(r)	(73,390)	(4,021,089)	(6,944)	(88,981)	(8,754)
Movement in provision capital gains tax on investments	1(u)	–	(107,611)	–	–	–
Profit for the financial year		**18,013,862**	**398,658,562**	**8,767,326**	**11,126,641**	**1,490,348**
Increase in assets attributable to holders of redeemable participating Shares from operations		**18,013,862**	**398,658,562**	**8,767,326**	**11,126,641**	**1,490,348**

*Effective from 03 February 2025, the fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Income						
Dividend income	1(k)	145,471	13,458	330,292	1,538,533	23,124,580
Interest income	1(m)	12	56	–	2,988	1,552
Securities lending income	1(t)	23,533	–	9,125	9,400	362,237
Interest from financial assets at fair value through profit and loss	1(m)	–	1,960,876	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	1,013,914	1,021,721	6,369,985	17,071,266	85,426,378
Total investment income		**1,182,930**	**2,996,111**	**6,709,402**	**18,622,187**	**108,914,747**
Operating expenses	1(e)	(20,421)	(113,693)	(98,076)	(305,392)	(2,404,676)
Net income		**1,162,509**	**2,882,418**	**6,611,326**	**18,316,795**	**106,510,071**
Finance costs						
Distributions	1(j)	–	(1,853,500)	–	–	(4,745,811)
Interest expense	1(m)	(87)	(1,048)	(2)	(219)	(1,831)
Profit for the financial year before taxation		**1,162,422**	**1,027,870**	**6,611,324**	**18,316,576**	**101,762,429**
Non-reclaimable withholding tax	1(r)	(18,168)	–	(45,285)	(224,564)	(3,253,391)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**1,144,254**	**1,027,870**	**6,566,039**	**18,092,012**	**98,509,038**
Increase in assets attributable to holders of redeemable participating Shares from operations		**1,144,254**	**1,027,870**	**6,566,039**	**18,092,012**	**98,509,038**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD
Income						
Dividend income	1(k)	700,132	445,668	11,712,205	1,421,857	3,242,755
Interest income	1(m)	1	787	7,254	638	51
Securities lending income	1(t)	270	85,012	11,609	5,443	4,319
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	553,696	16,499,050	292,373,405	3,885,092	31,128,617
Total investment income		**1,254,099**	**17,030,517**	**304,104,473**	**5,313,030**	**34,375,742**
Operating expenses	1(e)	(75,368)	(357,405)	(4,388,487)	(69,901)	(271,608)
Net income		**1,178,731**	**16,673,112**	**299,715,986**	**5,243,129**	**34,104,134**
Finance costs						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	(33)	(3,086)	(803)	(1,166)	(910)
Profit for the financial year before taxation		**1,178,698**	**16,670,026**	**299,715,183**	**5,241,963**	**34,103,224**
Non-reclaimable withholding tax	1(r)	(98,641)	(47,450)	(1,645,959)	(181,143)	(467,310)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**1,080,057**	**16,622,576**	**298,069,224**	**5,060,820**	**33,635,914**
Increase in assets attributable to holders of redeemable participating Shares from operations		**1,080,057**	**16,622,576**	**298,069,224**	**5,060,820**	**33,635,914**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD
Income						
Dividend income	1(k)	1,845,838	347,777	1,847,247	11,128,815	2,634,556
Interest income	1(m)	3,760	132	20	286	–
Securities lending income	1(t)	6,153	1,341	7,177	–	2,390
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	10,861,659	2,987,317	16,101,777	166,550,705	10,140,586
Total investment income		**12,717,410**	**3,336,567**	**17,956,221**	**177,679,806**	**12,777,532**
Operating expenses	1(e)	(140,976)	(42,871)	(147,274)	(3,844,613)	(455,329)
Net income		**12,576,434**	**3,293,696**	**17,808,947**	**173,835,193**	**12,322,203**
Finance costs						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	(911)	(105)	(2,081)	–	(115)
Profit for the financial year before taxation		**12,575,523**	**3,293,591**	**17,806,866**	**173,835,193**	**12,322,088**
Non-reclaimable withholding tax	1(r)	(275,705)	(48,828)	(221,374)	(1,599,836)	(359,395)
Movement in provision capital gains tax on investments	1(u)	–	–	10,083	–	–
Profit for the financial year		**12,299,818**	**3,244,763**	**17,595,575**	**172,235,357**	**11,962,693**
Increase in assets attributable to holders of redeemable participating Shares from operations		**12,299,818**	**3,244,763**	**17,595,575**	**172,235,357**	**11,962,693**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P World Energy Targeted & Screened UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF** USD
Income						
Dividend income	1(k)	676,674	132,506	1,629,104	519,063	22,030
Interest income	1(m)	27	33	3,673	14,175	18,256
Securities lending income	1(t)	7,006	514	2,650	87	7,302
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	16,309,144
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	537,757	1,039,219	7,212,510	660,734	32,559,262
Total investment income		**1,221,464**	**1,172,272**	**8,847,937**	**1,194,059**	**48,915,994**
Operating expenses	1(e)	(27,488)	(8,903)	(140,068)	(130,512)	(715,763)
Net income		**1,193,976**	**1,163,369**	**8,707,869**	**1,063,547**	**48,200,231**
Finance costs						
Distributions	1(j)	–	–	–	–	(19,366,456)
Interest expense	1(m)	(185)	(150)	(1,256)	(931)	(25,744)
Profit for the financial year before taxation		**1,193,791**	**1,163,219**	**8,706,613**	**1,062,616**	**28,808,031**
Non-reclaimable withholding tax	1(r)	(73,481)	(15,958)	(252,971)	(68,587)	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**1,120,310**	**1,147,261**	**8,453,642**	**994,029**	**28,808,031**
Increase in assets attributable to holders of redeemable participating Shares from operations		**1,120,310**	**1,147,261**	**8,453,642**	**994,029**	**28,808,031**

*Effective from 01 May 2025, the fund name changed from Invesco S&P World Energy ESG UCITS ETF to Invesco S&P World Energy Targeted & Screened UCITS ETF.

**Effective from 01 May 2025, the fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD
Income						
Dividend income	1(k)	50,191	4,835	1,757	2,300	2,609
Interest income	1(m)	–	91	60	57	24
Securities lending income	1(t)	–	39	62	31	39
Interest from financial assets at fair value through profit and loss	1(m)	–	1,200,236	672,877	1,028,262	1,247,400
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	3,354,032	73,613	247,026	579,074	742,360
Total investment income		**3,404,223**	**1,278,814**	**921,782**	**1,609,724**	**1,992,432**
Operating expenses	1(e)	(58,163)	(25,616)	(14,920)	(22,127)	(26,185)
Net income		**3,346,060**	**1,253,198**	**906,862**	**1,587,597**	**1,966,247**
Finance costs						
Distributions	1(j)	–	(281,123)	(182,254)	(321,965)	(143,343)
Interest expense	1(m)	(8)	(290)	(578)	(302)	(3,938)
Profit for the financial year before taxation		**3,346,052**	**971,785**	**724,030**	**1,265,330**	**1,818,966**
Non-reclaimable withholding tax	1(r)	(4,991)	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**3,341,061**	**971,785**	**724,030**	**1,265,330**	**1,818,966**
Increase in assets attributable to holders of redeemable participating Shares from operations		**3,341,061**	**971,785**	**724,030**	**1,265,330**	**1,818,966**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR
Income						
Dividend income	1(k)	3,193	–	–	–	–
Interest income	1(m)	39	1,216	812	396	1,029
Securities lending income	1(t)	187	2	121	124	143
Interest from financial assets at fair value through profit and loss	1(m)	1,298,007	158,911	217,255	205,528	212,804
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	983,977	(21,761)	(13,450)	(21,610)	(18,862)
Total investment income		**2,285,403**	**138,368**	**204,738**	**184,438**	**195,114**
Operating expenses	1(e)	(27,497)	(4,806)	(6,829)	(6,551)	(6,442)
Net income		**2,257,906**	**133,562**	**197,909**	**177,887**	**188,672**
Finance costs						
Distributions	1(j)	(257,463)	(24,504)	(70,263)	(58,411)	(54,204)
Interest expense	1(m)	(395)	(23)	–	–	(67)
Profit for the financial year before taxation		**2,000,048**	**109,035**	**127,646**	**119,476**	**134,401**
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**2,000,048**	**109,035**	**127,646**	**119,476**	**134,401**
Increase in assets attributable to holders of redeemable participating Shares from operations		**2,000,048**	**109,035**	**127,646**	**119,476**	**134,401**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Income						
Dividend income	1(k)	–	12,953,019	72,221	28,140	253,007
Interest income	1(m)	750	11,288	358	553	71
Securities lending income	1(t)	692	88,865	892	1,571	72,278
Interest from financial assets at fair value through profit and loss	1(m)	357,169	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(34,606)	83,360,594	3,276,988	(145,540)	11,932,035
Total investment income/(expense)		**324,005**	**96,413,766**	**3,350,459**	**(115,276)**	**12,257,391**
Operating expenses	1(e)	(10,775)	(999,541)	(43,311)	(13,345)	(128,828)
Net income/(expense)		**313,230**	**95,414,225**	**3,307,148**	**(128,621)**	**12,128,563**
Finance costs						
Distributions	1(j)	(221,447)	–	–	–	–
Interest expense	1(m)	–	(11,746)	(282)	(52)	(345)
Profit/(Loss) for the financial year before taxation		**91,783**	**95,402,479**	**3,306,866**	**(128,673)**	**12,128,218**
Non-reclaimable withholding tax	1(r)	–	(1,517,952)	(11,681)	(5,038)	(28,123)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**91,783**	**93,884,527**	**3,295,185**	**(133,711)**	**12,100,095**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**91,783**	**93,884,527**	**3,295,185**	**(133,711)**	**12,100,095**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF* USD	Invesco EUR AAA CLO UCITS ETF** EUR	Invesco USD AAA CLO UCITS ETF** USD	Invesco MSCI Europe Equal Weight UCITS ETF*** EUR	Invesco Global Enhanced Equity UCITS ETF**** USD
Income						
Dividend income	1(k)	23,643	–	82,488	12,139,536	1,595,372
Interest income	1(m)	–	269	8,547	2,184	2,163
Securities lending income	1(t)	1	–	–	49,928	1,551
Interest from financial assets at fair value through profit and loss	1(m)	–	3,294,048	5,434,352	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	249,126	(418,260)	120,901	28,590,576	28,581,795
Total investment income		**272,770**	**2,876,057**	**5,646,288**	**40,782,224**	**30,180,881**
Operating expenses	1(e)	(1,739)	(270,638)	(296,542)	(648,393)	(267,804)
Net income		**271,031**	**2,605,419**	**5,349,746**	**40,133,831**	**29,913,077**
Finance costs						
Distributions	1(j)	–	(1,682,112)	(3,161,925)	(3,694,746)	–
Interest expense	1(m)	(1)	(82)	(57)	(2,649)	(392)
Profit for the financial year before taxation		**271,030**	**923,225**	**2,187,764**	**36,436,436**	**29,912,685**
Non-reclaimable withholding tax	1(r)	(3,283)	–	–	(1,403,598)	(204,796)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**267,747**	**923,225**	**2,187,764**	**35,032,838**	**29,707,889**
Increase in assets attributable to holders of redeemable participating Shares from operations		**267,747**	**923,225**	**2,187,764**	**35,032,838**	**29,707,889**

*Fund launched on the 27 January 2025.

**Fund launched on the 10 February 2025.

***Fund launched on the 04 March 2025.

****Fund launched on the 19 May 2025.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 Quality UCITS ETF* USD	Invesco UK Gilt 15+ Year UCITS ETF** GBP	Invesco Europe Enhanced Equity UCITS ETF*** EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF**** USD	Invesco US Enhanced Equity UCITS ETF***** USD
Income						
Dividend income	1(k)	22,704	9,432	559,462	301,653	114,925
Interest income	1(m)	44	1	124	3,649	–
Securities lending income	1(t)	1	9,752	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	4,274,356	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	212,254	10,927,069	12,100,773	2,994,351	501,404
Total investment income		**235,003**	**15,220,610**	**12,660,359**	**3,299,653**	**616,329**
Operating expenses	1(e)	(3,206)	(50,987)	(94,520)	(43,393)	(13,540)
Net income		**231,797**	**15,169,623**	**12,565,839**	**3,256,260**	**602,789**
Finance costs						
Distributions	1(j)	(3,511)	(6,452,688)	–	–	–
Interest expense	1(m)	(240)	(57)	(120)	(1,329)	–
Profit for the financial year before taxation		**228,046**	**8,716,878**	**12,565,719**	**3,254,931**	**602,789**
Non-reclaimable withholding tax	1(r)	(3,281)	–	(26,368)	(25,978)	(16,508)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**224,765**	**8,716,878**	**12,539,351**	**3,228,953**	**586,281**
Increase in assets attributable to holders of redeemable participating Shares from operations		**224,765**	**8,716,878**	**12,539,351**	**3,228,953**	**586,281**

*Fund launched on the 23 June 2025.

**Fund launched on the 16 July 2025.

***Fund launched on the 16 September 2025.

****Fund launched on the 30 September 2025.

*****Fund launched on the 07 October 2025.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2025

	Notes	Invesco EURO STOXX 50 Equal Weight UCITS ETF* EUR
Income		
Dividend income	1(k)	1,067
Interest income	1(m)	–
Securities lending income	1(t)	–
Interest from financial assets at fair value through profit and loss	1(m)	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	75,798
Total investment income		**76,865**
Operating expenses	1(e)	(405)
Net income		**76,460**
Finance costs		
Distributions	1(j)	–
Interest expense	1(m)	(2)
Profit for the financial year before taxation		**76,458**
Non-reclaimable withholding tax	1(r)	–
Movement in provision capital gains tax on investments	1(u)	–
Profit for the financial year		**76,458**
Increase in assets attributable to holders of redeemable participating Shares from operations		**76,458**

*Fund launched on the 25 November 2025.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2025.

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Statement of Comprehensive Income
For the financial year ended 31 December 2024

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Income						
Dividend income	1(k)	133,904,844	11,730,473	3,963	–	–
Interest income	1(m)	302,589	635	303	15,645	6,654
Securities lending income	1(t)	4,546,219	854	502	19,137	–
Interest from financial assets at fair value through profit and loss	1(m)	297,931,085	–	1,316,253	7,885,453	901,683
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	835,473,506	(1,021,758)	(935,013)	2,385,722	302,407
Total investment income		**1,272,158,243**	**10,710,204**	**386,008**	**10,305,957**	**1,210,744**
Operating expenses	1(e)	(29,089,704)	(963,323)	(28,008)	(214,710)	(46,834)
Net income		**1,243,068,539**	**9,746,881**	**358,000**	**10,091,247**	**1,163,910**
Finance costs						
Distributions	1(j)	(253,142,966)	(5,908,167)	(1,321,681)	(7,778,119)	(732,063)
Interest expense	1(m)	(445,424)	(189)	(471)	(16,815)	(3,217)
Profit/(Loss) for the financial year before taxation		**989,480,149**	**3,838,525**	**(964,152)**	**2,296,313**	**428,630**
Non-reclaimable withholding tax	1(r)	(16,422,514)	(1,204,476)	–	–	–
Movement in provision capital gains tax on investments	1(u)	357,497	–	–	–	–
Profit/(Loss) for the financial year		**973,415,132**	**2,634,049**	**(964,152)**	**2,296,313**	**428,630**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**973,415,132**	**2,634,049**	**(964,152)**	**2,296,313**	**428,630**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Income						
Dividend income	1(k)	–	–	10,558	40,467	34,195
Interest income	1(m)	14,546	15,353	3,314	5,029	18,567
Securities lending income	1(t)	–	63,504	3,458	48,974	14,895
Interest from financial assets at fair value through profit and loss	1(m)	2,213,240	6,891,206	2,599,436	14,901,722	9,368,960
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	371,134	13,773,205	(857,995)	(7,291,713)	(1,617,026)
Total investment income		**2,598,920**	**20,743,268**	**1,758,771**	**7,704,479**	**7,819,591**
Operating expenses	1(e)	(90,416)	(736,495)	(54,526)	(283,733)	(384,360)
Net income		**2,508,504**	**20,006,773**	**1,704,245**	**7,420,746**	**7,435,231**
Finance costs						
Distributions	1(j)	(753,387)	(3,854,036)	(2,564,857)	(15,072,107)	(9,083,609)
Interest expense	1(m)	–	(99,522)	(12,199)	(76,771)	(17,976)
Profit/(Loss) for the financial year before taxation		**1,755,117**	**16,053,215**	**(872,811)**	**(7,728,132)**	**(1,666,354)**
Non-reclaimable withholding tax	1(r)	(11,649)	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**1,743,468**	**16,053,215**	**(872,811)**	**(7,728,132)**	**(1,666,354)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**1,743,468**	**16,053,215**	**(872,811)**	**(7,728,132)**	**(1,666,354)**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Income						
Dividend income	1(k)	9,630	545,337	182,800	60,192	5,234
Interest income	1(m)	595	33,709	17	13,094	2,863
Securities lending income	1(t)	163	691,667	1,405	314,761	21,013
Interest from financial assets at fair value through profit and loss	1(m)	1,971,573	70,783,563	626,527	42,162,899	12,280,106
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	227,079	15,221,586	622,816	(65,295,598)	(31,008,573)
Total investment income/(expense)		**2,209,040**	**87,275,862**	**1,433,565**	**(22,744,652)**	**(18,699,357)**
Operating expenses	1(e)	(81,836)	(4,066,687)	(67,037)	(824,747)	(232,222)
Net income/(expense)		**2,127,204**	**83,209,175**	**1,366,528**	**(23,569,399)**	**(18,931,579)**
Finance costs						
Distributions	1(j)	(2,048,352)	(34,699,841)	(575,309)	(40,900,007)	(5,168,799)
Interest expense	1(m)	(5,101)	(776)	(25)	(266)	(162)
Profit/(Loss) for the financial year before taxation		**73,751**	**48,508,558**	**791,194**	**(64,469,672)**	**(24,100,540)**
Non-reclaimable withholding tax	1(r)	(143)	–	(71,969)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**73,608**	**48,508,558**	**719,225**	**(64,469,672)**	**(24,100,540)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**73,608**	**48,508,558**	**719,225**	**(64,469,672)**	**(24,100,540)**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Income						
Dividend income	1(k)	14,979	12,573	159,512	12,383	802,608
Interest income	1(m)	1,352	4,887	20,964	2,882	362
Securities lending income	1(t)	78,045	78,342	1,283,856	8,589	1,320
Interest from financial assets at fair value through profit and loss	1(m)	10,649,675	16,520,736	68,400,784	5,306,926	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(4,808,358)	(16,927,750)	(108,631,901)	(19,767,573)	1,806,373
Total investment income/(expense)		**5,935,693**	**(311,212)**	**(38,766,785)**	**(14,436,793)**	**2,610,663**
Operating expenses	1(e)	(164,597)	(315,540)	(1,306,458)	(111,940)	(81,631)
Net income/(expense)		**5,771,096**	**(626,752)**	**(40,073,243)**	**(14,548,733)**	**2,529,032**
Finance costs						
Distributions	1(j)	(9,753,843)	(15,291,598)	(66,365,265)	(4,955,293)	(661,761)
Interest expense	1(m)	(110)	(488)	(442)	(370)	(265)
(Loss)/Profit for the financial year before taxation		**(3,982,857)**	**(15,918,838)**	**(106,438,950)**	**(19,504,396)**	**1,867,006**
Non-reclaimable withholding tax	1(r)	–	–	–	(13)	(62,880)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
(Loss)/Profit for the financial year		**(3,982,857)**	**(15,918,838)**	**(106,438,950)**	**(19,504,409)**	**1,804,126**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		**(3,982,857)**	**(15,918,838)**	**(106,438,950)**	**(19,504,409)**	**1,804,126**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Income						
Dividend income	1(k)	5,576,132	7,509,655	6,176	4,495	2,872,944
Interest income	1(m)	774	1,700	120	925	1,224
Securities lending income	1(t)	65,809	1,240,298	48,131	39,555	7,296
Interest from financial assets at fair value through profit and loss	1(m)	–	–	4,216,540	5,369,766	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(19,332,118)	128,132,140	(2,361,656)	(10,415,671)	21,005,129
Total investment (expense)/income		**(13,689,403)**	**136,883,793**	**1,909,311**	**(5,000,930)**	**23,886,593**
Operating expenses	1(e)	(418,020)	(4,058,965)	(58,684)	(76,971)	(284,510)
Net (expense)/income		**(14,107,423)**	**132,824,828**	**1,850,627**	**(5,077,901)**	**23,602,083**
Finance costs						
Distributions	1(j)	–	–	(4,414,541)	(3,022,719)	–
Interest expense	1(m)	(651)	(26,970)	(1,118)	(1,287)	(2,701)
(Loss)/Profit for the financial year before taxation		**(14,108,074)**	**132,797,858**	**(2,565,032)**	**(8,101,907)**	**23,599,382**
Non-reclaimable withholding tax	1(r)	(703,750)	(1,118,004)	–	–	(350,457)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
(Loss)/Profit for the financial year		**(14,811,824)**	**131,679,854**	**(2,565,032)**	**(8,101,907)**	**23,248,925**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		**(14,811,824)**	**131,679,854**	**(2,565,032)**	**(8,101,907)**	**23,248,925**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF* EUR
Income						
Dividend income	1(k)	4,938,495	32,404,191	867,067	266,127	38,859
Interest income	1(m)	1,783	1,252	43	3,345	1
Securities lending income	1(t)	10,238	30,376	186	1,317	7
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	10,402,619	451,768,454	(320,057)	206,617	46,422
Total investment income		**15,353,135**	**484,204,273**	**547,239**	**477,406**	**85,289**
Operating expenses	1(e)	(246,335)	(2,138,564)	(42,109)	(16,503)	(1,387)
Net income		**15,106,800**	**482,065,709**	**505,130**	**460,903**	**83,902**
Finance costs						
Distributions	1(j)	–	(310,777)	–	–	–
Interest expense	1(m)	(1,677)	(12,024)	(2,295)	(2,158)	–
Profit for the financial year before taxation		**15,105,123**	**481,742,908**	**502,835**	**458,745**	**83,902**
Non-reclaimable withholding tax	1(r)	(472,207)	(4,591,042)	(18,855)	(39,799)	(4,059)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**14,632,916**	**477,151,866**	**483,980**	**418,946**	**79,843**
Increase in assets attributable to holders of redeemable participating Shares from operations		**14,632,916**	**477,151,866**	**483,980**	**418,946**	**79,843**

*Fund liquidated on the 14 August 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024 except for Invesco MSCI EMU ESG Universal Screened UCITS ETF which discontinued operations during the year.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
Income						
Dividend income	1(k)	188,289	1,333,643	12,380,548	1,456,835	–
Interest income	1(m)	203	631	87,938	8,300	824
Securities lending income	1(t)	339	630	12,763	107	401
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	796,336
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	154,066	1,442,146	59,764,185	5,027,626	(32,138)
Total investment income		**342,897**	**2,777,050**	**72,245,434**	**6,492,868**	**765,423**
Operating expenses	1(e)	(11,361)	(85,209)	(1,704,186)	(187,668)	(19,221)
Net income		**331,536**	**2,691,841**	**70,541,248**	**6,305,200**	**746,202**
Finance costs						
Distributions	1(j)	–	–	(571,736)	–	(837,566)
Interest expense	1(m)	(25)	(6,364)	(13,550)	(994)	(937)
Profit/(Loss) for the financial year before taxation		**331,511**	**2,685,477**	**69,955,962**	**6,304,206**	**(92,301)**
Non-reclaimable withholding tax	1(r)	(26,885)	(154,367)	(1,452,531)	(184,711)	–
Movement in provision capital gains tax on investments	1(u)	–	(92,843)	–	–	–
Profit/(Loss) for the financial year		**304,626**	**2,438,267**	**68,503,431**	**6,119,495**	**(92,301)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**304,626**	**2,438,267**	**68,503,431**	**6,119,495**	**(92,301)**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR
Income						
Dividend income	1(k)	–	–	–	–	–
Interest income	1(m)	9,455	2,650	416	318	4,066
Securities lending income	1(t)	71,403	15,817	61	296	–
Interest from financial assets at fair value through profit and loss	1(m)	10,820,536	3,153,389	236,368	358,219	1,419,380
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	2,183,833	(448,289)	(32,575)	(159,275)	(615,018)
Total investment income		**13,085,227**	**2,723,567**	**204,270**	**199,558**	**808,428**
Operating expenses	1(e)	(366,665)	(111,546)	(8,021)	(12,011)	(68,003)
Net income		**12,718,562**	**2,612,021**	**196,249**	**187,547**	**740,425**
Finance costs						
Distributions	1(j)	(10,737,660)	(3,080,540)	(236,276)	(353,128)	(140,970)
Interest expense	1(m)	(30,420)	(25)	(2)	(2)	–
Profit/(Loss) for the financial year before taxation		**1,950,482**	**(468,544)**	**(40,029)**	**(165,583)**	**599,455**
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**1,950,482**	**(468,544)**	**(40,029)**	**(165,583)**	**599,455**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**1,950,482**	**(468,544)**	**(40,029)**	**(165,583)**	**599,455**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
Income						
Dividend income	1(k)	1,562,047	592,538	7,269,227	4,389,221	593,580
Interest income	1(m)	–	23	1,931	571	244
Securities lending income	1(t)	4,273	1,460	18,234	523	220,801
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	6,514,774	7,731,094	35,897,606	7,112,101	(13,353,257)
Total investment income/(expense)		**8,081,094**	**8,325,115**	**43,186,998**	**11,502,416**	**(12,538,632)**
Operating expenses	1(e)	(187,244)	(198,164)	(599,756)	(127,286)	(243,420)
Net income/(expense)		**7,893,850**	**8,126,951**	**42,587,242**	**11,375,130**	**(12,782,052)**
Finance costs						
Distributions	1(j)	–	–	(775,841)	(1,351,773)	(16,926)
Interest expense	1(m)	(1,663)	(623)	(1,429)	(16,435)	(2,368)
Profit/(Loss) for the financial year before taxation		**7,892,187**	**8,126,328**	**41,809,972**	**10,006,922**	**(12,801,346)**
Non-reclaimable withholding tax	1(r)	(127,136)	(35,311)	(852,872)	(6,687)	(52,932)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**7,765,051**	**8,091,017**	**40,957,100**	**10,000,235**	**(12,854,278)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**7,765,051**	**8,091,017**	**40,957,100**	**10,000,235**	**(12,854,278)**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Income						
Dividend income	1(k)	69,795	51,529	12,169	319,826	1,190,598
Interest income	1(m)	63	233	58	–	431
Securities lending income	1(t)	5,253	17,791	–	25,310	35,035
Interest from financial assets at fair value through profit and loss	1(m)	–	–	1,601,975	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(564,971)	(730,197)	(1,119,344)	5,777,408	5,126,779
Total investment (expense)/income		**(489,860)**	**(660,644)**	**494,858**	**6,122,544**	**6,352,843**
Operating expenses	1(e)	(24,583)	(19,676)	(94,904)	(107,062)	(229,244)
Net (expense)/income		**(514,443)**	**(680,320)**	**399,954**	**6,015,482**	**6,123,599**
Finance costs						
Distributions	1(j)	–	–	(1,526,582)	–	–
Interest expense	1(m)	(604)	(716)	(351)	(180)	(245)
(Loss)/Profit for the financial year before taxation		**(515,047)**	**(681,036)**	**(1,126,979)**	**6,015,302**	**6,123,354**
Non-reclaimable withholding tax	1(r)	(8,709)	(5,223)	95	(42,982)	(167,835)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
(Loss)/Profit for the financial year		**(523,756)**	**(686,259)**	**(1,126,884)**	**5,972,320**	**5,955,519**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		**(523,756)**	**(686,259)**	**(1,126,884)**	**5,972,320**	**5,955,519**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF* USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Income						
Dividend income	1(k)	7,450,881	498,912	5,782	737,642	9,802,398
Interest income	1(m)	228	–	6,385	2,699	184
Securities lending income	1(t)	14,526	87	1,179	109,690	135,685
Interest from financial assets at fair value through profit and loss	1(m)	–	–	604,382	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	14,795,260	2,399,846	124,079	(28,735,865)	255,195,583
Total investment income/(expense)		**22,260,895**	**2,898,845**	**741,807**	**(27,885,834)**	**265,133,850**
Operating expenses	1(e)	(762,345)	(54,958)	(26,095)	(419,156)	(3,202,044)
Net income/(expense)		**21,498,550**	**2,843,887**	**715,712**	**(28,304,990)**	**261,931,806**
Finance costs						
Distributions	1(j)	(1,357,257)	–	(524,586)	–	–
Interest expense	1(m)	(6,052)	(235)	(1,519)	(5,340)	(6,487)
Profit/(Loss) for the financial year before taxation		**20,135,241**	**2,843,652**	**189,607**	**(28,310,330)**	**261,925,319**
Non-reclaimable withholding tax	1(r)	(1,038,983)	(67,613)	–	(45,915)	(1,393,584)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**19,096,258**	**2,776,039**	**189,607**	**(28,356,245)**	**260,531,735**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**19,096,258**	**2,776,039**	**189,607**	**(28,356,245)**	**260,531,735**

*Fund liquidated on the 7 November 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024 except for Invesco USD High Yield Corporate Bond ESG UCITS ETF which discontinued opeaations during the year.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Income						
Dividend income	1(k)	1,328,663	4,588,633	3,859,757	171,992	2,365,824
Interest income	1(m)	367	5,088	–	523	618
Securities lending income	1(t)	6,935	56,869	20,525	1,000	4,085
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	1,695,384	63,335,727	4,730,835	905,973	7,201,664
Total investment income		**3,031,349**	**67,986,317**	**8,611,117**	**1,079,488**	**9,572,191**
Operating expenses	1(e)	(73,884)	(350,699)	(447,024)	(19,341)	(194,043)
Net income		**2,957,465**	**67,635,618**	**8,164,093**	**1,060,147**	**9,378,148**
Finance costs						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	(427)	(18,638)	(26,539)	(54)	(4,887)
Profit for the financial year before taxation		**2,957,038**	**67,616,980**	**8,137,554**	**1,060,093**	**9,373,261**
Non-reclaimable withholding tax	1(r)	(185,835)	(630,087)	(577,917)	(24,378)	(284,933)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	479,675
Profit for the financial year		**2,771,203**	**66,986,893**	**7,559,637**	**1,035,715**	**9,568,003**
Increase in assets attributable to holders of redeemable participating Shares from operations		**2,771,203**	**66,986,893**	**7,559,637**	**1,035,715**	**9,568,003**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024 .

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD
Income						
Dividend income	1(k)	8,032,865	2,804,789	267,911	78,408	454,149
Interest income	1(m)	–	20	610	4	1,833
Securities lending income	1(t)	–	718	1,846	271	1,109
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	95,895,136	25,308,645	(29,662)	505,515	(7,447,984)
Total investment income/(expense)		**103,928,001**	**28,114,172**	**240,705**	**584,198**	**(6,990,893)**
Operating expenses	1(e)	(2,690,945)	(491,024)	(11,793)	(4,547)	(57,621)
Net income/(expense)		**101,237,056**	**27,623,148**	**228,912**	**579,651**	**(7,048,514)**
Finance costs						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	–	(1,613)	(356)	(63)	(274)
Profit/(Loss) for the financial year before taxation		**101,237,056**	**27,621,535**	**228,556**	**579,588**	**(7,048,788)**
Non-reclaimable withholding tax	1(r)	(1,114,959)	(334,860)	(27,834)	(8,937)	(60,832)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**100,122,097**	**27,286,675**	**200,722**	**570,651**	**(7,109,620)**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**100,122,097**	**27,286,675**	**200,722**	**570,651**	**(7,109,620)**

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco ChiNext 50 UCITS ETF*** USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF** USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF** USD
Income						
Dividend income	1(k)	474,845	10,758	8,990	1,625	649
Interest income	1(m)	617	6,258	1	3	9
Securities lending income	1(t)	41	417	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	6,331,320	–	378,540	282,225
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	4,748,721	(9,027,998)	373,178	71,006	(12,251)
Total investment income/(expense)		**5,224,224**	**(2,679,245)**	**382,169**	**451,174**	**270,632**
Operating expenses	1(e)	(138,589)	(282,330)	(5,563)	(7,608)	(5,887)
Net income/(expense)		**5,085,635**	**(2,961,575)**	**376,606**	**443,566**	**264,745**
Finance costs						
Distributions	1(j)	–	(6,964,234)	–	(72,785)	(74,473)
Interest expense	1(m)	(182)	(2,532)	(58)	(588)	(1)
Profit/(Loss) for the financial year before taxation		**5,085,453**	**(9,928,341)**	**376,548**	**370,193**	**190,271**
Non-reclaimable withholding tax	1(r)	(65,646)	70	(873)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**5,019,807**	**(9,928,271)**	**375,675**	**370,193**	**190,271**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**5,019,807**	**(9,928,271)**	**375,675**	**370,193**	**190,271**

*Fund launched on the 9 April 2024.

**Fund launched on the 21 May 2024.

***Fund launched on the 17 June 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF** EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF** EUR
Income						
Dividend income	1(k)	805	1,037	1,191	–	–
Interest income	1(m)	9	3	2	555	430
Securities lending income	1(t)	–	10	9	–	3
Interest from financial assets at fair value through profit and loss	1(m)	317,845	395,007	275,731	121,045	119,473
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	13,195	(30,843)	(134,943)	75,757	113,184
Total investment income		**331,854**	**365,214**	**141,990**	**197,357**	**233,090**
Operating expenses	1(e)	(6,691)	(8,245)	(5,787)	(3,527)	(3,541)
Net income		**325,163**	**356,969**	**136,203**	**193,830**	**229,549**
Finance costs						
Distributions	1(j)	(92,335)	(48,427)	(42,923)	(12,197)	(15,326)
Interest expense	1(m)	(220)	(109)	(99)	–	–
Profit for the financial year before taxation		**232,608**	**308,433**	**93,181**	**181,633**	**214,223**
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit for the financial year		**232,608**	**308,433**	**93,181**	**181,633**	**214,223**
Increase in assets attributable to holders of redeemable participating Shares from operations		**232,608**	**308,433**	**93,181**	**181,633**	**214,223**

*Fund launched on the 21 May 2024.

**Fund launched on the 18 June 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF* EUR	Invesco MSCI World Equal Weight UCITS ETF** USD	Invesco Artificial Intelligence Enablers UCITS ETF*** USD
Income						
Dividend income	1(k)	–	–	–	117,237	4,295
Interest income	1(m)	288	484	157	764	3
Securities lending income	1(t)	–	–	–	13	–
Interest from financial assets at fair value through profit and loss	1(m)	120,340	120,905	126,733	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	142,147	151,360	162,691	(1,450,494)	277,282
Total investment income/(expense)		**262,775**	**272,749**	**289,581**	**(1,332,480)**	**281,580**
Operating expenses	1(e)	(3,546)	(3,555)	(3,622)	(11,001)	(1,447)
Net income/(expense)		**259,229**	**269,194**	**285,959**	**(1,343,481)**	**280,133**
Finance costs						
Distributions	1(j)	(9,651)	(27,549)	(52,166)	–	–
Interest expense	1(m)	–	–	–	(122)	–
Profit/(Loss) for the financial year before taxation		**249,578**	**241,645**	**233,793**	**(1,343,603)**	**280,133**
Non-reclaimable withholding tax	1(r)	–	–	–	(15,313)	(732)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Profit/(Loss) for the financial year		**249,578**	**241,645**	**233,793**	**(1,358,916)**	**279,401**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**249,578**	**241,645**	**233,793**	**(1,358,916)**	**279,401**

*Fund launched on the 18 June 2024.

**Fund launched on the 4 September 2024.

***Fund launched on the 29 October 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Cybersecurity UCITS ETF* USD	Invesco Defence Innovation UCITS ETF* USD
Income			
Dividend income	1(k)	5,838	4,575
Interest income	1(m)	4	19
Securities lending income	1(t)	–	27
Interest from financial assets at fair value through profit and loss	1(m)	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	102,792	600
Total investment income		**108,634**	**5,221**
Operating expenses	1(e)	(1,142)	(2,177)
Net income		**107,492**	**3,044**
Finance costs			
Distributions	1(j)	–	–
Interest expense	1(m)	(1)	–
Profit for the financial year before taxation		**107,491**	**3,044**
Non-reclaimable withholding tax	1(r)	(736)	(566)
Movement in provision capital gains tax on investments	1(u)	–	–
Profit for the financial year		**106,755**	**2,478**
Increase in assets attributable to holders of redeemable participating Shares from operations		**106,755**	**2,478**

*Fund launched on the 29 October 2024.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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

For the financial year ended 31 December 2025

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		**17,210,689,789**	**184,834,424**	**26,131,507**	**226,136,613**	**25,577,857**
Notional foreign exchange adjustment^	1(b)	(2,084,261,720)	–	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**2,816,982,347**	**184,052**	**1,615,275**	**(1,210,248)**	**(16,203)**
Amounts received on issue of Redeemable Shares		18,636,467,510	77,502,529	19,794,530	165,468,355	44,594,405
Amounts paid on redemption of Redeemable Shares		(10,672,853,883)	(70,513,236)	(13,535,662)	(72,915,526)	(43,761,380)
Net Increase in net assets from Share transactions		**7,963,613,627**	**6,989,293**	**6,258,868**	**92,552,829**	**833,025**
Net assets attributable to holders of redeemable participating Shares at the end of financial year		**25,907,024,043**	**192,007,769**	**34,005,650**	**317,479,194**	**26,394,679**

*Effective 01 May 2025, the fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

^The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2025 rates, from the Statement of Comprehensive Income being translated at average rates with the closing assets and liabilities translated at the rates of exchange ruling at 31 December 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF* GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**66,745,781**	**228,734,627**	**66,292,642**	**313,001,688**	**143,540,390**
Increase in assets attributable to holders of redeemable participating Shares from operations	**1,530,573**	**8,002,793**	**1,599,523**	**4,861,866**	**13,265,605**
Amounts received on issue of Redeemable Shares	37,043,769	198,817,291	53,064,537	143,439,679	252,161,103
Amounts paid on redemption of Redeemable Shares	(22,880,170)	(119,620,017)	(6,944,391)	(89,167,950)	(97,868,820)
Net Increase in net assets from Share transactions	**14,163,599**	**79,197,274**	**46,120,146**	**54,271,729**	**154,292,283**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**82,439,953**	**315,934,694**	**114,012,311**	**372,135,283**	**311,098,278**

*Effective 01 May 2025, the fund name changed from Invesco GBP Corporate Bond ESG UCITS ETF to Invesco GBP Corporate Bond Screened & Tilted UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco Global High Yield Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**47,260,687**	**978,412,759**	**18,528,179**	**859,667,223**	**379,577,239**
Increase in assets attributable to holders of redeemable participating Shares from operations	**3,364,558**	**135,791,902**	**637,082**	**63,898,887**	**76,403,294**
Amounts received on issue of Redeemable Shares	19,361,551	1,231,982,845	3,999,965	837,719,978	308,246,567
Amounts paid on redemption of Redeemable Shares	(6,806,401)	(674,089,338)	(2,006,766)	(1,046,282,722)	(171,998,814)
Net Increase/(Decrease) in net assets from Share transactions	**12,555,150**	**557,893,507**	**1,993,199**	**(208,562,744)**	**136,247,753**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**63,180,395**	**1,672,098,168**	**21,158,460**	**715,003,366**	**592,228,286**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF* EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**181,612,797**	**395,116,977**	**1,216,707,741**	**106,085,373**	**26,848,345**
Increase in assets attributable to holders of redeemable participating Shares from operations	**8,373,533**	**21,092,832**	**107,084,813**	**14,432,971**	**2,927,056**
Amounts received on issue of Redeemable Shares	200,522,428	290,283,195	2,604,163,399	102,453,792	1,483,197
Amounts paid on redemption of Redeemable Shares	(152,049,464)	(468,539,753)	(1,314,041,820)	(69,337,998)	(5,937,592)
Net Increase/(Decrease) in net assets from Share transactions	**48,472,964**	**(178,256,558)**	**1,290,121,579**	**33,115,794**	**(4,454,395)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**238,459,294**	**237,953,251**	**2,613,914,133**	**153,634,138**	**25,321,006**

*Effective 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF* USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**200,921,691**	**655,652,584**	**189,501,619**	**110,100,251**	**169,127,712**
Increase in assets attributable to holders of redeemable participating Shares from operations	**116,831,629**	**286,123,103**	**2,362,609**	**3,854,899**	**44,540,542**
Amounts received on issue of Redeemable Shares	1,658,331,492	260,619,862	173,466,984	177,838,871	109,822,081
Amounts paid on redemption of Redeemable Shares	(850,466,380)	(379,755,300)	(205,345,504)	(79,740,555)	(85,577,425)
Net Increase/(Decrease) in net assets from Share transactions	**807,865,112**	**(119,135,438)**	**(31,878,520)**	**98,098,316**	**24,244,656**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**1,125,618,432**	**822,640,249**	**159,985,708**	**212,053,466**	**237,912,910**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco MSCI Europe Universal Screened UCITS ETF* EUR	Invesco MSCI USA Universal Screened UCITS ETF** USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*** USD	Invesco MSCI Japan Universal Screened UCITS ETF**** USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF***** EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**178,764,687**	**2,879,885,417**	**36,319,037**	**6,813,036**	**9,893,083**
Increase in assets attributable to holders of redeemable participating Shares from operations	**28,628,049**	**446,411,482**	**7,608,986**	**1,977,812**	**1,672,387**
Amounts received on issue of Redeemable Shares	50,475,509	698,325,226	36,551,231	2,298,551	1,607,683
Amounts paid on redemption of Redeemable Shares	(91,278,237)	(698,421,277)	(15,531,061)	(2,508,501)	(3,149,836)
Net (Decrease)/Increase in net assets from Share transactions	**(40,802,728)**	**(96,051)**	**21,020,170**	**(209,950)**	**(1,542,153)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**166,590,008**	**3,326,200,848**	**64,948,193**	**8,580,898**	**10,023,317**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

**Effective from 03 February 2025, the fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

***Effective from 03 February 2025, the fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

****Effective from 03 February 2025, the fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

*****Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco MSCI Emerging Markets Universal Screened UCITS ETF* USD	Invesco Global Active ESG Equity UCITS ETF** USD	Invesco Global Active Defensive ESG Equity UCITS ETF*** USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**50,304,913**	**914,893,102**	**64,599,732**	**38,484,132**	**341,854,721**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**18,556,140**	**302,814,768**	**16,826,649**	**(634,725)**	**(1,555,840)**
Amounts received on issue of Redeemable Shares	11,573,409	1,144,452,168	18,474,198	27,024,722	186,661,371
Amounts paid on redemption of Redeemable Shares	–	(467,390,436)	(25,369,910)	(44,114,362)	(171,724,588)
Net Increase/(Decrease) in net assets from Share transactions	**11,573,409**	**677,061,732**	**(6,895,712)**	**(17,089,640)**	**14,936,783**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**80,434,462**	**1,894,769,602**	**74,530,669**	**20,759,767**	**355,235,664**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

**Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

***Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF* EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**118,128,232**	**8,871,926**	**12,802,666**	**48,376,572**	**57,648,270**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	**(522,957)**	**(62,183)**	**(145,850)**	**(183,792)**	**21,509,655**
Amounts received on issue of Redeemable Shares	109,980,668	4,664,721	7,071,275	6,522,996	37,866,906
Amounts paid on redemption of Redeemable Shares	(31,955,044)	(3,389,357)	(4,287,743)	(33,315,278)	(12,693,447)
Net Increase/(Decrease) in net assets from Share transactions	**78,025,624**	**1,275,364**	**2,783,532**	**(26,792,282)**	**25,173,459**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**195,630,899**	**10,085,107**	**15,440,348**	**21,400,498**	**104,331,384**

*Effective from 07 April 2025, the fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF* GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**45,531,432**	**821,250,912**	**50,958,266**	**22,464,717**	**4,961,080**
Increase in assets attributable to holders of redeemable participating Shares from operations	**18,013,862**	**398,658,562**	**8,767,326**	**11,126,641**	**1,490,348**
Amounts received on issue of Redeemable Shares	127,458,822	1,758,654,010	19,552,850	49,636,844	1,206,949
Amounts paid on redemption of Redeemable Shares	(34,835,058)	(208,944,876)	(22,137,945)	(19,615,495)	(1,680,559)
Net Increase/(Decrease) in net assets from Share transactions	**92,623,764**	**1,549,709,134**	**(2,585,095)**	**30,021,349**	**(473,610)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**156,169,058**	**2,769,618,608**	**57,140,497**	**63,612,707**	**5,977,818**

*Effective from 03 February 2025, the fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**3,006,988**	**39,924,471**	**45,721,757**	**130,159,789**	**782,846,740**
Increase in assets attributable to holders of redeemable participating Shares from operations	**1,144,254**	**1,027,870**	**6,566,039**	**18,092,012**	**98,509,038**
Amounts received on issue of Redeemable Shares	–	–	4,055,064	103,922,926	1,170,343,173
Amounts paid on redemption of Redeemable Shares	–	–	(18,258,672)	(111,278,362)	(981,600,904)
Net (Decrease)/Increase in net assets from Share transactions	**–**	**–**	**(14,203,608)**	**(7,355,436)**	**188,742,269**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**4,151,242**	**40,952,341**	**38,084,188**	**140,896,365**	**1,070,098,047**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**33,381,104**	**39,487,208**	**1,599,159,444**	**47,171,611**	**431,198,540**
Increase in assets attributable to holders of redeemable participating Shares from operations	**1,080,057**	**16,622,576**	**298,069,224**	**5,060,820**	**33,635,914**
Amounts received on issue of Redeemable Shares	19,339,248	178,049,474	1,896,352,927	11,935,746	49,753,424
Amounts paid on redemption of Redeemable Shares	(31,996,632)	(106,827,551)	(1,268,524,495)	(29,364,742)	(332,798,504)
Net (Decrease)/Increase in net assets from Share transactions	**(12,657,384)**	**71,221,923**	**627,828,432**	**(17,428,996)**	**(283,045,080)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**21,803,777**	**127,331,707**	**2,525,057,100**	**34,803,435**	**181,789,374**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**114,670,370**	**13,805,203**	**59,742,073**	**876,564,847**	**122,678,626**
Increase in assets attributable to holders of redeemable participating Shares from operations	**12,299,818**	**3,244,763**	**17,595,575**	**172,235,357**	**11,962,693**
Amounts received on issue of Redeemable Shares	48,626,582	11,100,636	57,458,848	56,990,575	52,014,700
Amounts paid on redemption of Redeemable Shares	(109,434,830)	–	–	–	(55,020,432)
Net (Decrease)/Increase in net assets from Share transactions	**(60,808,248)**	**11,100,636**	**57,458,848**	**56,990,575**	**(3,005,732)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**66,161,940**	**28,150,602**	**134,796,496**	**1,105,790,779**	**131,635,587**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco S&P World Energy Targeted & Screened UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**12,170,114**	**2,794,994**	**61,402,470**	**143,962,978**	**312,775,531**
Increase in assets attributable to holders of redeemable participating Shares from operations	**1,120,310**	**1,147,261**	**8,453,642**	**994,029**	**28,808,031**
Amounts received on issue of Redeemable Shares	12,117,949	3,052,474	58,667,599	8,423,988	100,603,439
Amounts paid on redemption of Redeemable Shares	(5,357,042)	(1,670,794)	(58,293,742)	(123,719,843)	(61,226,088)
Net Increase/(Decrease) in net assets from Share transactions	**6,760,907**	**1,381,680**	**373,857**	**(115,295,855)**	**39,377,351**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**20,051,331**	**5,323,935**	**70,229,969**	**29,661,152**	**380,960,913**

*Effective from 01 May 2025, the fund name changed from Invesco S&P World Energy ESG UCITS ETF to Invesco S&P World Energy Targeted & Screened UCITS ETF.

**Effective from 01 May 2025, the fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**2,328,907**	**23,252,358**	**11,977,310**	**15,382,199**	**18,599,587**
Increase in assets attributable to holders of redeemable participating Shares from operations	**3,341,061**	**971,785**	**724,030**	**1,265,330**	**1,818,966**
Amounts received on issue of Redeemable Shares	42,474,876	20,012,071	24,542,239	21,579,833	19,018,890
Amounts paid on redemption of Redeemable Shares	–	(15,333,576)	(19,310,696)	(13,517,016)	(8,650,311)
Net Increase in net assets from Share transactions	**42,474,876**	**4,678,495**	**5,231,543**	**8,062,817**	**10,368,579**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**48,144,844**	**28,902,638**	**17,932,883**	**24,710,346**	**30,787,132**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**17,122,082**	**6,691,641**	**6,726,502**	**6,760,841**	**6,764,627**
Increase in assets attributable to holders of redeemable participating Shares from operations	**2,000,048**	**109,035**	**127,646**	**119,476**	**134,401**
Amounts received on issue of Redeemable Shares	23,821,579	1,609,723	4,916,538	8,724,734	6,692,385
Amounts paid on redemption of Redeemable Shares	(8,706,389)	(3,668,086)	(3,490,544)	(6,855,625)	(6,046,399)
Net Increase/(Decrease) in net assets from Share transactions	**15,115,190**	**(2,058,363)**	**1,425,994**	**1,869,109**	**645,986**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**34,237,320**	**4,742,313**	**8,280,142**	**8,749,426**	**7,545,014**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**7,291,736**	**44,427,992**	**2,485,515**	**2,247,769**	**6,387,410**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**91,783**	**93,884,527**	**3,295,185**	**(133,711)**	**12,100,095**
Amounts received on issue of Redeemable Shares	13,609,306	866,382,336	23,538,418	6,934,248	61,399,924
Amounts paid on redemption of Redeemable Shares	(3,549,366)	(159,388,998)	(4,953,148)	(4,376,250)	–
Net Increase in net assets from Share transactions	**10,059,940**	**706,993,338**	**18,585,270**	**2,557,998**	**61,399,924**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**17,443,459**	**845,305,857**	**24,365,970**	**4,672,056**	**79,887,429**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF* USD	Invesco EUR AAA CLO UCITS ETF** EUR	Invesco USD AAA CLO UCITS ETF** USD	Invesco MSCI Europe Equal Weight UCITS ETF*** EUR	Invesco Global Enhanced Equity UCITS ETF**** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**	**–**	**–**	**–**	**–**
Increase in assets attributable to holders of redeemable participating Shares from operations	**267,747**	**923,225**	**2,187,764**	**35,032,838**	**29,707,889**
Amounts received on issue of Redeemable Shares	2,025,820	252,189,467	309,752,457	493,292,313	283,853,595
Amounts paid on redemption of Redeemable Shares	–	(28,120,870)	(46,419,488)	(23,510,644)	(1,550,119)
Net Increase in net assets from Share transactions	**2,025,820**	**224,068,597**	**263,332,969**	**469,781,669**	**282,303,476**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**2,293,567**	**224,991,822**	**265,520,733**	**504,814,507**	**312,011,365**

*Fund launched on the 27 January 2025.

**Fund launched on the 10 February 2025.

***Fund launched on the 04 March 2025.

****Fund launched on the 19 May 2025.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco S&P 500 Quality UCITS ETF* USD	Invesco UK Gilt 15+ Year UCITS ETF** GBP	Invesco Europe Enhanced Equity UCITS ETF*** EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF**** USD	Invesco US Enhanced Equity UCITS ETF***** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**	**–**	**–**	**–**	**–**
Increase in assets attributable to holders of redeemable participating Shares from operations	**224,765**	**8,716,878**	**12,539,351**	**3,228,953**	**586,281**
Amounts received on issue of Redeemable Shares	6,526,029	443,315,425	145,527,632	69,636,687	56,202,826
Amounts paid on redemption of Redeemable Shares	(1,315,114)	(103,712,465)	(2,163,112)	–	–
Net Increase in net assets from Share transactions	**5,210,915**	**339,602,960**	**143,364,520**	**69,636,687**	**56,202,826**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**5,435,680**	**348,319,838**	**155,903,871**	**72,865,640**	**56,789,107**

*Fund launched on the 23 June 2025.

**Fund launched on the 16 July 2025.

***Fund launched on the 16 September 2025.

****Fund launched on the 30 September 2025.

*****Fund launched on the 07 October 2025.

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2025

	Invesco EURO STOXX 50 Equal Weight UCITS ETF* EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**
Increase in assets attributable to holders of redeemable participating Shares from operations	**76,458**
Amounts received on issue of Redeemable Shares	2,003,192
Amounts paid on redemption of Redeemable Shares	–
Net Increase in net assets from Share transactions	**2,003,192**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**2,079,650**

*Fund launched on the 25 November 2025.

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

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

For the financial year ended 31 December 2024

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		**11,998,535,217**	**182,663,140**	**24,855,590**	**190,685,349**	**24,598,926**
Notional foreign exchange adjustment^	1(b)	877,167,919	–	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**973,415,132**	**2,634,049**	**(964,152)**	**2,296,313**	**428,630**
Amounts received on issue of Redeemable Shares		12,192,634,542	74,943,616	14,279,597	99,767,487	948,687
Amounts paid on redemption of Redeemable Shares		(8,831,063,021)	(75,406,381)	(12,039,528)	(66,612,536)	(398,386)
Net Increase/(Decrease) in net assets from Share transactions		**3,361,571,521**	**(462,765)**	**2,240,069**	**33,154,951**	**550,301**
Net assets attributable to holders of redeemable participating Shares at the end of financial year		**17,210,689,789**	**184,834,424**	**26,131,507**	**226,136,613**	**25,577,857**

^The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2024 rates, from the Statement of Comprehensive Income being translated at average rates with the closing assets and liabilities translated at the rates of exchange ruling at 31 December 2024.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**62,635,759**	**143,939,318**	**39,359,924**	**179,737,881**	**150,061,684**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**1,743,468**	**16,053,215**	**(872,811)**	**(7,728,132)**	**(1,666,354)**
Amounts received on issue of Redeemable Shares	17,213,925	141,289,010	32,716,034	217,791,196	99,304,794
Amounts paid on redemption of Redeemable Shares	(14,847,371)	(72,546,916)	(4,910,505)	(76,799,257)	(104,159,734)
Net Increase/(Decrease) in net assets from Share transactions	**2,366,554**	**68,742,094**	**27,805,529**	**140,991,939**	**(4,854,940)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**66,745,781**	**228,734,627**	**66,292,642**	**313,001,688**	**143,540,390**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**15,828,681**	**1,182,689,047**	**11,690,412**	**1,110,373,973**	**88,205,804**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**73,608**	**48,508,558**	**719,225**	**(64,469,672)**	**(24,100,540)**
Amounts received on issue of Redeemable Shares	31,358,398	592,630,331	11,204,482	540,739,767	424,347,118
Amounts paid on redemption of Redeemable Shares	–	(845,415,177)	(5,085,940)	(726,976,845)	(108,875,143)
Net Increase/(Decrease) in net assets from Share transactions	**31,358,398**	**(252,784,846)**	**6,118,542**	**(186,237,078)**	**315,471,975**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**47,260,687**	**978,412,759**	**18,528,179**	**859,667,223**	**379,577,239**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**317,230,524**	**316,093,034**	**2,059,266,482**	**137,717,554**	**30,257,720**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	**(3,982,857)**	**(15,918,838)**	**(106,438,950)**	**(19,504,409)**	**1,804,126**
Amounts received on issue of Redeemable Shares	185,415,377	457,121,642	1,328,770,171	87,495,119	1,374,721
Amounts paid on redemption of Redeemable Shares	(317,050,247)	(362,178,861)	(2,064,889,962)	(99,622,891)	(6,588,222)
Net (Decrease)/Increase in net assets from Share transactions	**(131,634,870)**	**94,942,781**	**(736,119,791)**	**(12,127,772)**	**(5,213,501)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**181,612,797**	**395,116,977**	**1,216,707,741**	**106,085,373**	**26,848,345**

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**229,860,588**	**607,046,680**	**86,109,075**	**115,930,288**	**151,870,052**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	**(14,811,824)**	**131,679,854**	**(2,565,032)**	**(8,101,907)**	**23,248,925**
Amounts received on issue of Redeemable Shares	56,711,475	125,121,494	123,594,745	72,545,230	105,457,237
Amounts paid on redemption of Redeemable Shares	(70,838,548)	(208,195,444)	(17,637,169)	(70,273,360)	(111,448,502)
Net (Decrease)/Increase in net assets from Share transactions	**(14,127,073)**	**(83,073,950)**	**105,957,576**	**2,271,870**	**(5,991,265)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**200,921,691**	**655,652,584**	**189,501,619**	**110,100,251**	**169,127,712**

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

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF* EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**176,663,988**	**1,236,838,564**	**8,635,978**	**4,176,036**	**1,295,792**
Increase in assets attributable to holders of redeemable participating Shares from operations	**14,632,916**	**477,151,866**	**483,980**	**418,946**	**79,843**
Amounts received on issue of Redeemable Shares	71,081,166	1,760,658,556	27,199,079	34,089,595	–
Amounts paid on redemption of Redeemable Shares	(83,613,383)	(594,763,569)	–	(31,871,541)	(1,375,635)
Net (Decrease)/Increase in net assets from Share transactions	**(12,532,217)**	**1,165,894,987**	**27,199,079**	**2,218,054**	**(1,375,635)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**178,764,687**	**2,879,885,417**	**36,319,037**	**6,813,036**	**–**

*Fund liquidated on the 14 August 2024.

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**5,222,344**	**37,697,831**	**266,453,550**	**54,997,136**	**15,058,168**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**304,626**	**2,438,267**	**68,503,431**	**6,119,495**	**(92,301)**
Amounts received on issue of Redeemable Shares	4,366,113	16,870,576	727,288,845	23,577,900	36,693,759
Amounts paid on redemption of Redeemable Shares	–	(6,701,761)	(147,352,724)	(20,094,799)	(13,175,494)
Net Increase in net assets from Share transactions	**4,366,113**	**10,168,815**	**579,936,121**	**3,483,101**	**23,518,265**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**9,893,083**	**50,304,913**	**914,893,102**	**64,599,732**	**38,484,132**

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

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Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**250,668,133**	**112,067,942**	**6,685,934**	**10,804,918**	**47,083,122**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**1,950,482**	**(468,544)**	**(40,029)**	**(165,583)**	**599,455**
Amounts received on issue of Redeemable Shares	316,158,169	27,036,768	8,521,736	3,395,376	8,006,137
Amounts paid on redemption of Redeemable Shares	(226,922,063)	(20,507,934)	(6,295,715)	(1,232,045)	(7,312,142)
Net Increase in net assets from Share transactions	**89,236,106**	**6,528,834**	**2,226,021**	**2,163,331**	**693,995**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**341,854,721**	**118,128,232**	**8,871,926**	**12,802,666**	**48,376,572**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**55,032,843**	**32,721,944**	**69,183,454**	**133,388,284**	**49,424,683**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**7,765,051**	**8,091,017**	**40,957,100**	**10,000,235**	**(12,854,278)**
Amounts received on issue of Redeemable Shares	4,092,860	15,660,852	942,977,434	7,852,444	300,266
Amounts paid on redemption of Redeemable Shares	(9,242,484)	(10,942,381)	(231,867,076)	(100,282,697)	(14,405,954)
Net (Decrease)/Increase in net assets from Share transactions	**(5,149,624)**	**4,718,471**	**711,110,358**	**(92,430,253)**	**(14,105,688)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**57,648,270**	**45,531,432**	**821,250,912**	**50,958,266**	**22,464,717**

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

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**3,591,602**	**2,378,459**	**24,305,225**	**35,638,764**	**18,024,686**
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	**(523,756)**	**(686,259)**	**(1,126,884)**	**5,972,320**	**5,955,519**
Amounts received on issue of Redeemable Shares	2,716,426	3,926,794	16,746,130	28,596,662	159,318,148
Amounts paid on redemption of Redeemable Shares	(823,192)	(2,612,006)	–	(24,485,989)	(53,138,564)
Net Increase in net assets from Share transactions	**1,893,234**	**1,314,788**	**16,746,130**	**4,110,673**	**106,179,584**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**4,961,080**	**3,006,988**	**39,924,471**	**45,721,757**	**130,159,789**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF* USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**179,925,200**	**15,237,719**	**12,923,999**	**74,657,609**	**1,019,337,700**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**19,096,258**	**2,776,039**	**189,607**	**(28,356,245)**	**260,531,735**
Amounts received on issue of Redeemable Shares	854,007,866	16,584,211	3,392,912	76,656,401	1,300,861,117
Amounts paid on redemption of Redeemable Shares	(270,182,584)	(1,216,865)	(16,506,518)	(83,470,557)	(981,571,108)
Net Increase/(Decrease) in net assets from Share transactions	**583,825,282**	**15,367,346**	**(13,113,606)**	**(6,814,156)**	**319,290,009**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**782,846,740**	**33,381,104**	**–**	**39,487,208**	**1,599,159,444**

*Fund liquidated on the 7 November 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**43,343,472**	**407,523,967**	**431,686,049**	**4,714,570**	**121,735,686**
Increase in assets attributable to holders of redeemable participating Shares from operations	**2,771,203**	**66,986,893**	**7,559,637**	**1,035,715**	**9,568,003**
Amounts received on issue of Redeemable Shares	1,056,936	186,510,582	43,463,194	13,047,738	3,657,716
Amounts paid on redemption of Redeemable Shares	–	(229,822,902)	(368,038,510)	(4,992,820)	(75,219,332)
Net Increase/(Decrease) in net assets from Share transactions	**1,056,936**	**(43,312,320)**	**(324,575,316)**	**8,054,918**	**(71,561,616)**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**47,171,611**	**431,198,540**	**114,670,370**	**13,805,203**	**59,742,073**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**425,814,433**	**98,322,635**	**1,658,353**	**2,224,343**	**2,237,321**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**100,122,097**	**27,286,675**	**200,722**	**570,651**	**(7,109,620)**
Amounts received on issue of Redeemable Shares	350,628,317	236,948,424	12,565,411	–	85,877,708
Amounts paid on redemption of Redeemable Shares	–	(239,879,108)	(2,254,372)	–	(19,602,939)
Net Increase/(Decrease) in net assets from Share transactions	**350,628,317**	**(2,930,684)**	**10,311,039**	**–**	**66,274,769**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**876,564,847**	**122,678,626**	**12,170,114**	**2,794,994**	**61,402,470**

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco ChiNext 50 UCITS ETF*** USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF** USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**2,142,886**	**–**	**–**	**–**	**–**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**5,019,807**	**(9,928,271)**	**375,675**	**370,193**	**190,271**
Amounts received on issue of Redeemable Shares	153,490,804	336,363,650	1,953,232	35,221,921	18,915,703
Amounts paid on redemption of Redeemable Shares	(16,690,519)	(13,659,848)	–	(12,339,756)	(7,128,664)
Net Increase in net assets from Share transactions	**136,800,285**	**322,703,802**	**1,953,232**	**22,882,165**	**11,787,039**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**143,962,978**	**312,775,531**	**2,328,907**	**23,252,358**	**11,977,310**

*Fund launched on the 9 April 2024.

**Fund launched on the 21 May 2024.

***Fund launched on the 17 June 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF** EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF** EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**	**–**	**–**	**–**	**–**
Increase in assets attributable to holders of redeemable participating Shares from operations	**232,608**	**308,433**	**93,181**	**181,633**	**214,223**
Amounts received on issue of Redeemable Shares	29,235,661	26,013,534	23,779,957	6,663,609	8,830,116
Amounts paid on redemption of Redeemable Shares	(14,086,070)	(7,722,380)	(6,751,056)	(153,601)	(2,317,837)
Net Increase in net assets from Share transactions	**15,149,591**	**18,291,154**	**17,028,901**	**6,510,008**	**6,512,279**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**15,382,199**	**18,599,587**	**17,122,082**	**6,691,641**	**6,726,502**

*Fund launched on the 21 May 2024.

**Fund launched on the 18 June 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF* EUR	Invesco MSCI World Equal Weight UCITS ETF** USD	Invesco Artificial Intelligence Enablers UCITS ETF*** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**	**–**	**–**	**–**	**–**
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	**249,578**	**241,645**	**233,793**	**(1,358,916)**	**279,401**
Amounts received on issue of Redeemable Shares	6,532,250	7,692,987	10,710,130	45,786,908	3,476,104
Amounts paid on redemption of Redeemable Shares	(20,987)	(1,170,005)	(3,652,187)	–	(1,269,990)
Net Increase in net assets from Share transactions	**6,511,263**	**6,522,982**	**7,057,943**	**45,786,908**	**2,206,114**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**6,760,841**	**6,764,627**	**7,291,736**	**44,427,992**	**2,485,515**

*Fund launched on the 18 June 2024.

**Fund launched on the 4 September 2024.

***Fund launched on the 29 October 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2024

	Invesco Cybersecurity UCITS ETF* USD	Invesco Defence Innovation UCITS ETF* USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	**–**	**–**
Increase in assets attributable to holders of redeemable participating Shares from operations	**106,755**	**2,478**
Amounts received on issue of Redeemable Shares	2,141,014	6,384,932
Amounts paid on redemption of Redeemable Shares	–	–
Net Increase in net assets from Share transactions	**2,141,014**	**6,384,932**
Net assets attributable to holders of redeemable participating Shares at the end of financial year	**2,247,769**	**6,387,410**

*Fund launched on the 29 October 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow
For the financial year ended 31 December 2025

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	17,503,911,556	75,932,122	22,825,712	140,934,038	40,854,997
Purchase of investments	1(c)	(25,857,749,532)	(88,593,690)	(29,245,836)	(229,362,430)	(41,319,714)
Realised gains/(losses) on futures	3	1,452,117	–	(347)	(18,083)	(51,454)
Realised gains/(losses) on foreign currency transactions	3	172,972,398	1,613,383	423,636	(292)	–
Unrealised gains/(losses) on foreign currency transactions	3	75,983	(1,810)	–	(26)	–
Dividend income received	1(k)	233,708,367	12,204,155	4,543	–	–
Interest income received	1(m)	360,964	531	302	9,757	3,558
Securities lending income	1(t)	10,911,249	4,159	476	27,482	29
Interest from Financial Assets at FVTPL received	1(m)	245,237,155	–	1,488,914	5,180,070	491,124
Variation margin payable	1(q)	105	–	–	–	–
Balances due from brokers	1(n)	(54,367,766)	–	–	1,741,929	–
Balances due to brokers	1(n)	50,763,659	–	–	(98,076)	–
Management fees paid	1(e)	(41,287,669)	(956,077)	(36,158)	(259,266)	(50,720)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(29,893,366)	(1,269,828)	–	–	(1,600)
Net cash outflow from operating activities		**(7,763,904,780)**	**(1,067,055)**	**(4,538,758)**	**(81,844,897)**	**(73,780)**
Cash flows from financing activities						
Distributions paid	1(j)	(276,738,576)	(5,944,281)	(1,715,002)	(9,021,374)	(776,582)
Interest paid	1(m)	(171,447)	(4,016)	(4,034)	(1,152)	(100)
Proceeds from issue of Redeemable Shares		18,653,710,176	77,502,529	19,794,530	165,468,355	44,594,405
Payments of redemptions of redeemable shares		(10,663,127,031)	(70,513,236)	(13,535,662)	(72,915,526)	(43,761,380)
Net cash inflow from financing activities		**7,713,673,122**	**1,040,996**	**4,539,832**	**83,530,303**	**56,343**
Net (decrease)/increase in cash and cash equivalents		**(50,231,658)**	**(26,059)**	**1,074**	**1,685,406**	**(17,437)**
Cash and cash equivalents at beginning of the financial year	1(f)	13,405,886	73,567	(13)	442,221	124,889
Exchange gains on cash and cash equivalents		1,095,998	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(35,729,774)**	**47,508**	**1,061**	**2,127,627**	**107,452**

*Effective 01 May 2025, the fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF* GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	75,907,837	132,324,612	34,100,358	177,293,902	133,123,104
Purchase of investments	1(c)	(90,979,536)	(213,732,582)	(78,863,804)	(227,676,699)	(283,438,215)
Realised (losses)/gains on futures	3	(53,179)	(11,188)	7,621	23,342	(11,025)
Realised (losses)/gains on foreign currency transactions	3	–	(231)	41	498	2,454,326
Unrealised (losses)/gains on foreign currency transactions	3	–	(91)	(8)	(77)	37,715
Dividend income received	1(k)	–	–	11,451	40,093	59,947
Interest income received	1(m)	8,115	21,703	5,412	5,401	21,350
Securities lending income	1(t)	8,470	167,496	8,498	59,848	41,304
Interest from Financial Assets at FVTPL received	1(m)	1,443,952	8,289,334	3,355,838	13,531,683	9,991,046
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	(2,460,156)	(213,708)	–	–	77,504
Management fees paid	1(e)	(107,307)	(998,208)	(87,052)	(312,967)	(618,218)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(2,008)	–	–	–	–
Net cash outflow from operating activities		**(16,233,812)**	**(74,152,863)**	**(41,461,645)**	**(37,034,976)**	**(138,261,162)**
Cash flows from financing activities						
Distributions paid	1(j)	(801,256)	(5,206,011)	(4,628,116)	(17,140,053)	(14,787,889)
Interest paid	1(m)	(6,903)	(91)	(116)	(977)	(7,742)
Proceeds from issue of Redeemable Shares		39,552,388	196,842,213	53,064,537	143,439,679	252,161,103
Payments of redemptions of redeemable shares		(22,880,170)	(119,225,001)	(6,944,391)	(89,167,950)	(97,868,820)
Net cash inflow from financing activities		**15,864,059**	**72,411,110**	**41,491,914**	**37,130,699**	**139,496,652**
Net (decrease)/increase in cash and cash equivalents		**(369,753)**	**(1,741,753)**	**30,269**	**95,723**	**1,235,490**
Cash and cash equivalents at beginning of the financial year	1(f)	475,977	1,807,124	18,654	114,689	(503,687)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**106,224**	**65,371**	**48,923**	**210,412**	**731,803**

*Effective 01 May 2025, the fund name changed from Invesco GBP Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG UCITS ETF.

**Effective 01 May 2025, the fund name changed from Invesco Global High Yield Corporate Bond ESG UCITS ETF to Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	18,143,798	1,059,993,406	7,606,450	1,123,073,856	656,373,419
Purchase of investments	1(c)	(30,013,891)	(1,739,925,411)	(9,903,698)	(944,051,569)	(851,873,725)
Realised gains on futures	3	1,057	–	–	–	–
Realised gains on foreign currency transactions	3	6	28,763,536	–	32,866,567	45,965,318
Unrealised gains on foreign currency transactions	3	1	486	–	1,170	368
Dividend income received	1(k)	12,303	357,693	215,995	70,661	8,347
Interest income received	1(m)	190	17,668	19	5,608	2,836
Securities lending income	1(t)	500	854,079	3,809	336,695	113,850
Interest from Financial Assets at FVTPL received	1(m)	2,710,749	71,285,239	936,241	28,955,409	12,153,304
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	(4,646,990)
Balances due to brokers	1(n)	–	–	–	(512,452)	11,784,822
Management fees paid	1(e)	(131,794)	(4,445,927)	(96,382)	(653,806)	(439,248)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(535)	–	(83,564)	–	–
Net cash (outflow)/inflow from operating activities		**(9,277,616)**	**(583,099,231)**	**(1,321,130)**	**240,092,139**	**(130,557,699)**
Cash flows from financing activities						
Distributions paid	1(j)	(3,142,340)	(32,334,983)	(665,779)	(32,227,790)	(5,211,477)
Interest paid	1(m)	–	(1,983)	(47)	(124)	(493)
Proceeds from issue of Redeemable Shares		19,361,551	1,231,730,764	3,999,965	838,519,815	308,246,567
Payments of redemptions of redeemable shares		(6,806,401)	(673,836,285)	(2,006,766)	(1,046,570,725)	(171,998,814)
Net cash inflow/(outflow) from financing activities		**9,412,810**	**525,557,513**	**1,327,373**	**(240,278,824)**	**131,035,783**
Net increase/(decrease) in cash and cash equivalents		**135,194**	**(57,541,718)**	**6,243**	**(186,685)**	**478,084**
Cash and cash equivalents at beginning of the financial year	1(f)	(126,961)	448,673	(890)	1,041,687	44,896
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**8,233**	**(57,093,045)**	**5,353**	**855,002**	**522,980**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF* EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	228,811,235	429,579,651	1,497,438,902	65,837,514	11,541,294
Purchase of investments	1(c)	(281,397,229)	(258,064,246)	(2,809,523,052)	(107,374,544)	(7,079,650)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	3,601,534	5,536,104	40,658,738	9,874,940	(4,069)
Unrealised gains/(losses) on foreign currency transactions	3	7	13,288	(16,787)	(19)	11
Dividend income received	1(k)	9,372	9,181	136,635	11,381	773,566
Interest income received	1(m)	901	2,281	13,272	2,210	408
Securities lending income	1(t)	70,364	65,454	1,504,639	23,120	2,184
Interest from Financial Assets at FVTPL received	1(m)	5,345,146	10,115,160	46,058,232	5,187,452	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	2,305,630	–	–	–	–
Balances due to brokers	1(n)	–	(3,896,941)	–	–	–
Management fees paid	1(e)	(140,530)	(221,818)	(1,180,199)	(134,842)	(81,328)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–	(78,406)
Net cash (outflow)/inflow from operating activities		**(41,393,570)**	**183,138,114**	**(1,224,909,620)**	**(26,572,788)**	**5,074,010**
Cash flows from financing activities						
Distributions paid	1(j)	(6,980,269)	(9,037,144)	(67,443,668)	(6,543,108)	(613,448)
Interest paid	1(m)	(17)	(105)	(336)	(149)	(193)
Proceeds from issue of Redeemable Shares		200,522,428	295,113,424	2,605,486,167	102,453,792	1,483,197
Payments of redemptions of redeemable shares		(152,049,464)	(469,462,863)	(1,315,347,536)	(69,337,998)	(5,937,592)
Net cash inflow/(outflow) from financing activities		**41,492,678**	**(183,386,688)**	**1,222,694,627**	**26,572,537**	**(5,068,036)**
Net increase/(decrease) in cash and cash equivalents		**99,108**	**(248,574)**	**(2,214,993)**	**(251)**	**5,974**
Cash and cash equivalents at beginning of the financial year	1(f)	219,252	780,801	(8,087)	(2,563)	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**318,360**	**532,227**	**(2,223,080)**	**(2,814)**	**5,974**

*Effective 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF* USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	1,190,123,541	1,054,535,330	317,461,137	88,066,308	200,011,360
Purchase of investments	1(c)	(2,021,330,453)	(944,393,449)	(289,295,258)	(186,537,136)	(227,101,147)
Realised losses on futures	3	(48,071)	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(1,671)	(95,800)	(99)	(128)	9,836
Unrealised (losses)/gains on foreign currency transactions	3	(207)	(2,420)	(84)	(74)	365
Dividend income received	1(k)	29,280,885	7,881,468	11,588	5,570	3,887,186
Interest income received	1(m)	17,458	179	261	252	1,093
Securities lending income	1(t)	343,417	7,092,827	44,377	19,956	13,077
Interest from Financial Assets at FVTPL received	1(m)	–	–	4,691,389	3,214,766	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	(6,987,749)	–	–
Balances due to brokers	1(n)	–	–	12,992,473	–	(94,912)
Management fees paid	1(e)	(2,042,808)	(4,910,164)	(108,022)	(71,467)	(404,272)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(3,666,339)	(1,157,762)	–	–	(479,013)
Net cash (outflow)/inflow from operating activities		**(807,324,248)**	**118,950,209**	**38,810,013**	**(95,301,953)**	**(24,156,427)**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	(6,923,506)	(2,792,538)	–
Interest paid	1(m)	(1,825)	(21,128)	(116)	(23)	(696)
Proceeds from issue of Redeemable Shares		1,658,331,492	260,619,862	173,466,984	177,838,871	109,822,081
Payments of redemptions of redeemable shares		(839,132,322)	(379,755,300)	(205,345,504)	(79,740,555)	(85,577,425)
Net cash inflow/(outflow) from financing activities		**819,197,345**	**(119,156,566)**	**(38,802,142)**	**95,305,755**	**24,243,960**
Net increase/(decrease) in cash and cash equivalents		**11,873,097**	**(206,357)**	**7,871**	**3,802**	**87,533**
Cash and cash equivalents at beginning of the financial year	1(f)	(346,440)	21,477	3,495	3,698	(45,101)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**11,526,657**	**(184,880)**	**11,366**	**7,500**	**42,432**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF* EUR	Invesco MSCI USA Universal Screened UCITS ETF** USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*** USD	Invesco MSCI Japan Universal Screened UCITS ETF**** USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF***** EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	128,856,555	1,086,367,246	37,857,190	4,644,291	4,576,298
Purchase of investments	1(c)	(93,426,273)	(1,116,227,992)	(60,536,924)	(4,604,700)	(3,294,954)
Realised gains on futures	3	–	142,470	–	23,291	–
Realised (losses)/gains on foreign currency transactions	3	(17,256)	188,521	8,087	567	(264)
Unrealised (losses)/gains on foreign currency transactions	3	(161)	(91)	(90)	(47)	32
Dividend income received	1(k)	6,325,343	39,153,226	1,767,341	202,757	318,760
Interest income received	1(m)	4,273	3,694	963	432	159
Securities lending income	1(t)	13,637	36,025	107	1,008	681
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	61	–
Balances due from brokers	1(n)	(123,532)	–	–	–	–
Balances due to brokers	1(n)	123,745	–	–	–	–
Management fees paid	1(e)	(301,947)	(2,739,890)	(86,668)	(14,663)	(16,564)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(607,725)	(5,522,615)	(15,629)	(30,419)	(43,980)
Net cash inflow/(outflow) from operating activities		**40,846,659**	**1,400,594**	**(21,005,623)**	**222,578**	**1,540,168**
Cash flows from financing activities						
Distributions paid	1(j)	–	(385,793)	–	–	–
Interest paid	1(m)	(1,154)	(2,116)	(712)	(27)	(15)
Proceeds from issue of Redeemable Shares		50,475,509	698,325,226	36,551,231	2,298,551	1,607,683
Payments of redemptions of redeemable shares		(91,278,237)	(698,421,277)	(15,531,061)	(2,508,501)	(3,149,836)
Net cash (outflow)/inflow from financing activities		**(40,803,882)**	**(483,960)**	**21,019,458**	**(209,977)**	**(1,542,168)**
Net increase/(decrease) in cash and cash equivalents		**42,777**	**916,634**	**13,835**	**12,601**	**(2,000)**
Cash and cash equivalents at beginning of the financial year	1(f)	(1,053)	388,727	(5,484)	(496)	4,549
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**41,724**	**1,305,361**	**8,351**	**12,105**	**2,549**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

**Effective from 03 February 2025, the fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

***Effective from 03 February 2025, the fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

****Effective from 03 February 2025, the fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

*****Effective from 03 February 2025, the fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Emerging Markets Universal Screened UCITS ETF* USD	Invesco Global Active ESG Equity UCITS ETF** USD	Invesco Global Active Defensive ESG Equity UCITS ETF*** USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	23,898,020	1,520,281,647	74,080,240	42,424,750	374,803,965
Purchase of investments	1(c)	(36,933,319)	(2,237,708,667)	(72,440,438)	(25,399,325)	(385,892,280)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	7,724	16,733,436	4,096,681	(16)	(1,309)
Unrealised gains/(losses) on foreign currency transactions	3	2,610	(63,995)	22	(2)	(187)
Dividend income received	1(k)	1,812,394	23,258,629	1,409,860	–	–
Interest income received	1(m)	7,379	100,857	7,092	763	5,236
Securities lending income	1(t)	410	90,345	2,287	1,336	87,892
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	959,679	4,223,831
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	(34,851,705)	(145,653)	94,408	342,891
Balances due to brokers	1(n)	–	12,899,991	458,008	(18,520)	890,604
Management fees paid	1(e)	(116,834)	(3,697,834)	(200,099)	(24,946)	(337,624)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(227,563)	(3,105,843)	(189,450)	–	–
Net cash (outflow)/inflow from operating activities		**(11,549,179)**	**(706,063,139)**	**7,078,550**	**18,038,127**	**(5,876,981)**
Cash flows from financing activities						
Distributions paid	1(j)	–	(845,458)	(2,395)	(977,345)	(8,595,167)
Interest paid	1(m)	(676)	(42,720)	(9,879)	–	(63)
Proceeds from issue of Redeemable Shares		11,573,409	1,155,981,962	18,474,198	27,024,722	186,161,441
Payments of redemptions of redeemable shares		–	(467,390,436)	(25,369,910)	(44,114,362)	(171,724,588)
Net cash inflow/(outflow) from financing activities		**11,572,733**	**687,703,348**	**(6,907,986)**	**(18,066,985)**	**5,841,623**
Net increase/(decrease) in cash and cash equivalents		**23,554**	**(18,359,791)**	**170,564**	**(28,858)**	**(35,358)**
Cash and cash equivalents at beginning of the financial year	1(f)	34,105	4,774,145	63,351	33,982	206,340
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**57,659**	**(13,585,646)**	**233,915**	**5,124**	**170,982**

*Effective from 03 February 2025, the fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

**Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

***Effective from 07 April 2025, the fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF* EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	128,717,454	10,518,106	10,058,544	32,304,935	41,621,183
Purchase of investments	1(c)	(204,327,228)	(11,675,121)	(12,903,965)	(6,110,627)	(69,787,251)
Realised gains on futures	3	–	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(239)	(3)	2,684	–	(5,027)
Unrealised (losses)/gains on foreign currency transactions	3	(19)	–	(3)	–	1,492
Dividend income received	1(k)	–	–	–	–	2,306,973
Interest income received	1(m)	1,998	157	260	2,424	3
Securities lending income	1(t)	22,831	383	729	1,168	12,663
Interest from Financial Assets at FVTPL received	1(m)	1,596,774	93,737	314,699	825,893	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	(2,135,795)	(27,745)	(130,059)	–	–
Balances due to brokers	1(n)	2,205,022	54,114	271,686	–	–
Management fees paid	1(e)	(141,293)	(8,674)	(13,995)	(48,970)	(311,052)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–	(195,523)
Net cash (outflow)/inflow from operating activities		**(74,060,495)**	**(1,045,046)**	**(2,399,420)**	**26,974,823**	**(26,356,539)**
Cash flows from financing activities						
Distributions paid	1(j)	(3,845,445)	(245,617)	(392,714)	(318,953)	–
Interest paid	1(m)	(28)	(1)	(3)	–	(2,480)
Proceeds from issue of Redeemable Shares		109,980,668	4,664,721	7,071,275	6,522,996	39,093,465
Payments of redemptions of redeemable shares		(31,955,044)	(3,389,357)	(4,287,743)	(33,315,278)	(12,693,447)
Net cash inflow/(outflow) from financing activities		**74,180,151**	**1,029,746**	**2,390,815**	**(27,111,235)**	**26,397,538**
Net increase/(decrease) in cash and cash equivalents		**119,656**	**(15,300)**	**(8,605)**	**(136,412)**	**40,999**
Cash and cash equivalents at beginning of the financial year	1(f)	60,675	15,489	9,184	181,028	(21,111)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**180,331**	**189**	**579**	**44,616**	**19,888**

*Effective from 07 April 2025, the fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF* GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	137,360,183	507,477,370	24,749,484	47,284,745	4,796,692
Purchase of investments	1(c)	(230,738,524)	(2,078,368,021)	(22,634,067)	(77,981,672)	(4,374,226)
Realised gains on futures	3	–	976,478	29,995	–	–
Realised (losses)/gains on foreign currency transactions	3	(14,567)	322,601	(2,146)	(3,723)	(1,078)
Unrealised gains/(losses) on foreign currency transactions	3	–	17,128	(17)	(96)	(31)
Dividend income received	1(k)	1,314,593	31,648,561	1,784,823	731,247	71,068
Interest income received	1(m)	83	17,886	3,068	2,138	119
Securities lending income	1(t)	14,899	181,799	410	183,246	6,005
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	(74)	–	–	–
Balances due to brokers	1(n)	–	–	–	32,369	4,810
Management fees paid	1(e)	(485,012)	(2,469,475)	(60,927)	(175,788)	(25,982)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(73,390)	(4,021,089)	(6,944)	(88,981)	(8,754)
Net cash (outflow)/inflow from operating activities		**(92,621,735)**	**(1,544,216,836)**	**3,863,679**	**(30,016,515)**	**468,623**
Cash flows from financing activities						
Distributions paid	1(j)	–	(2,299,273)	(1,303,175)	(32,729)	–
Interest paid	1(m)	(2,040)	(4,875)	(1,127)	(1,311)	(122)
Proceeds from issue of Redeemable Shares		127,458,822	1,758,654,010	19,552,850	49,636,844	1,206,949
Payments of redemptions of redeemable shares		(34,835,058)	(208,944,876)	(22,137,945)	(19,615,495)	(1,680,559)
Net cash inflow/(outflow) from financing activities		**92,621,724**	**1,547,404,986**	**(3,889,397)**	**29,987,309**	**(473,732)**
Net (decrease)/increase in cash and cash equivalents		**(11)**	**3,188,150**	**(25,718)**	**(29,206)**	**(5,109)**
Cash and cash equivalents at beginning of the financial year	1(f)	(5)	(127,758)	59,285	5,803	1,458
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(16)**	**3,060,392**	**33,567**	**(23,403)**	**(3,651)**

*Effective from 03 February 2025, the fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	2,229,534	10,107,297	31,338,495	195,161,231	1,203,965,362
Purchase of investments	1(c)	(2,362,635)	(9,663,072)	(17,332,612)	(188,778,615)	(1,405,385,406)
Realised gains on futures	3	–	–	–	–	64,501
Realised gains/(losses) on foreign currency transactions	3	60	–	(9)	–	–
Unrealised gains on foreign currency transactions	3	6	–	–	–	–
Dividend income received	1(k)	145,461	14,142	337,835	1,541,100	22,925,694
Interest income received	1(m)	12	56	–	2,988	1,552
Securities lending income	1(t)	24,252	–	8,499	9,649	356,343
Interest from Financial Assets at FVTPL received	1(m)	–	1,790,185	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(20,206)	(113,549)	(99,938)	(305,482)	(2,362,253)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(18,168)	–	(45,285)	(224,564)	(3,253,391)
Net cash (outflow)/inflow from operating activities		**(1,684)**	**2,135,059**	**14,206,985**	**7,406,307**	**(183,687,598)**
Cash flows from financing activities						
Distributions paid	1(j)	–	(1,853,500)	–	–	(4,745,811)
Interest paid	1(m)	(87)	(1,048)	(2)	(219)	(1,831)
Proceeds from issue of Redeemable Shares		–	–	4,055,064	103,922,926	1,170,343,173
Payments of redemptions of redeemable shares		–	–	(18,258,672)	(111,278,362)	(981,600,904)
Net cash (outflow)/inflow from financing activities		**(87)**	**(1,854,548)**	**(14,203,610)**	**(7,355,655)**	**183,994,627**
Net (decrease)/increase in cash and cash equivalents		**(1,771)**	**280,511**	**3,375**	**50,652**	**307,029**
Cash and cash equivalents at beginning of the financial year	1(f)	2,227	(3,072)	–	(37,717)	152,198
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**456**	**277,439**	**3,375**	**12,935**	**459,227**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	50,346,540	200,309,639	1,691,133,512	42,606,138	438,954,113
Purchase of investments	1(c)	(38,227,147)	(271,738,462)	(2,324,666,274)	(26,338,018)	(158,685,072)
Realised gains on futures	3	–	–	443,471	–	–
Realised gains/(losses) on foreign currency transactions	3	–	6,841	(830)	(8,353)	–
Unrealised gains/(losses) on foreign currency transactions	3	–	7	–	(143)	–
Dividend income received	1(k)	713,132	408,199	11,593,544	1,413,491	3,476,000
Interest income received	1(m)	1	787	7,254	638	51
Securities lending income	1(t)	220	90,274	11,513	5,380	4,393
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	21,629	–	–	–
Balances due to brokers	1(n)	–	55,068	–	13,132	–
Management fees paid	1(e)	(77,183)	(309,438)	(4,196,838)	(71,591)	(291,067)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(98,641)	(47,450)	(1,645,959)	(181,143)	(467,310)
Net cash inflow/(outflow) from operating activities		**12,656,922**	**(71,202,906)**	**(627,320,607)**	**17,439,531**	**282,991,108**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	–	–	–
Interest paid	1(m)	(33)	(3,086)	(803)	(1,166)	(910)
Proceeds from issue of Redeemable Shares		19,339,248	178,049,474	1,896,352,927	11,935,746	49,753,424
Payments of redemptions of redeemable shares		(31,996,632)	(106,827,551)	(1,268,524,495)	(29,364,742)	(332,798,504)
Net cash (outflow)/inflow from financing activities		**(12,657,417)**	**71,218,837**	**627,827,629**	**(17,430,162)**	**(283,045,990)**
Net (decrease)/increase in cash and cash equivalents		**(495)**	**15,931**	**507,022**	**9,369**	**(54,882)**
Cash and cash equivalents at beginning of the financial year	1(f)	4,515	(7,875)	226,242	6,910	96,697
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**4,020**	**8,056**	**733,264**	**16,279**	**41,815**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	155,743,986	9,596,212	47,949,444	47,770,672	68,998,127
Purchase of investments	1(c)	(96,513,790)	(20,942,423)	(106,400,213)	(110,431,100)	(67,747,002)
Realised gains on futures	3	100,907	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	24,744	69	(28,418)	18,565	–
Unrealised (losses)/gains on foreign currency transactions	3	(463)	91	6,031	598	–
Dividend income received	1(k)	1,910,747	336,314	1,764,665	11,076,576	2,606,538
Interest income received	1(m)	3,760	132	20	286	–
Securities lending income	1(t)	5,723	1,203	6,027	–	1,986
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	61	–	–	–	–
Balances due from brokers	1(n)	–	–	(379)	(88)	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(151,615)	(40,621)	(138,017)	(3,773,339)	(451,254)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(275,705)	(48,828)	(221,374)	(1,599,836)	(359,395)
Net cash inflow/(outflow) from operating activities		**60,848,355**	**(11,097,851)**	**(57,062,214)**	**(56,937,666)**	**3,049,000**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	–	–	–
Interest paid	1(m)	(911)	(105)	(2,081)	–	(115)
Proceeds from issue of Redeemable Shares		48,626,582	11,100,636	57,458,848	56,990,575	52,014,700
Payments of redemptions of redeemable shares		(109,434,830)	–	–	–	(55,020,432)
Net cash (outflow)/inflow from financing activities		**(60,809,159)**	**11,100,531**	**57,456,767**	**56,990,575**	**(3,005,847)**
Net increase in cash and cash equivalents		**39,196**	**2,680**	**394,553**	**52,909**	**43,153**
Cash and cash equivalents at beginning of the financial year	1(f)	(323)	2,008	5,738	2,484,493	6,225
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**38,873**	**4,688**	**400,291**	**2,537,402**	**49,378**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P World Energy Targeted & Screened UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	19,190,918	4,809,216	105,060,107	177,690,618	177,095,295
Purchase of investments	1(c)	(26,507,630)	(6,303,280)	(106,656,508)	(62,735,152)	(216,967,054)
Realised gains on futures	3	–	–	–	–	6,575
Realised (losses)/gains on foreign currency transactions	3	(1,517)	(324)	4,974	2,009	6,011,189
Unrealised (losses)/gains on foreign currency transactions	3	(19)	2	122	(17)	90,137
Dividend income received	1(k)	641,630	132,649	1,614,291	544,187	22,405
Interest income received	1(m)	27	33	3,673	14,175	18,256
Securities lending income	1(t)	6,583	491	2,605	91	6,671
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	13,423,537
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	501	3,062	–	1,113,302
Balances due to brokers	1(n)	4,012	965	–	–	181,999
Management fees paid	1(e)	(26,423)	(8,536)	(138,775)	(149,091)	(704,760)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(73,481)	(15,958)	(252,971)	(68,587)	–
Net cash (outflow)/inflow from operating activities		**(6,765,900)**	**(1,384,241)**	**(359,420)**	**115,298,233**	**(19,702,448)**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	–	–	(19,366,456)
Interest paid	1(m)	(185)	(150)	(1,256)	(931)	(25,744)
Proceeds from issue of Redeemable Shares		12,117,949	3,052,474	58,667,599	8,423,988	100,603,439
Payments of redemptions of redeemable shares		(5,357,042)	(1,670,794)	(58,293,742)	(123,719,843)	(61,226,088)
Net cash inflow/(outflow) from financing activities		**6,760,722**	**1,381,530**	**372,601**	**(115,296,786)**	**19,985,151**
Net (decrease)/increase in cash and cash equivalents		**(5,178)**	**(2,711)**	**13,181**	**1,447**	**282,703**
Cash and cash equivalents at beginning of the financial year	1(f)	(1,837)	555	(11,556)	2	513,351
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(7,015)**	**(2,156)**	**1,625**	**1,449**	**796,054**

*Effective from 01 May 2025, the fund name changed from Invesco S&P World Energy ESG UCITS ETF to Invesco S&P World Energy Targeted & Screened UCITS ETF.

**Effective from 01 May 2025, the fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	5,778,039	8,949,416	7,023,973	5,520,654	3,643,287
Purchase of investments	1(c)	(48,240,821)	(13,903,452)	(12,502,361)	(14,107,749)	(14,735,430)
Realised gains on futures	3	–	–	–	–	511
Realised (losses)/gains on foreign currency transactions	3	(5,842)	(41,056)	(641)	57,685	22,411
Unrealised gains on foreign currency transactions	3	–	–	–	–	–
Dividend income received	1(k)	50,148	4,493	1,634	2,195	2,718
Interest income received	1(m)	–	91	60	57	24
Securities lending income	1(t)	–	39	53	23	29
Interest from Financial Assets at FVTPL received	1(m)	–	836,906	483,303	809,762	983,909
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(40,468)	(25,106)	(14,389)	(21,357)	(25,122)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(4,991)	–	–	–	–
Net cash outflow from operating activities		**(42,463,935)**	**(4,178,669)**	**(5,008,368)**	**(7,738,730)**	**(10,107,663)**
Cash flows from financing activities						
Distributions paid	1(j)	–	(281,123)	(182,254)	(321,965)	(143,343)
Interest paid	1(m)	(8)	(290)	(578)	(302)	(3,938)
Proceeds from issue of Redeemable Shares		42,474,876	20,012,071	24,542,239	21,579,833	19,018,890
Payments of redemptions of redeemable shares		–	(15,333,576)	(19,310,696)	(13,517,016)	(8,650,311)
Net cash inflow from financing activities		**42,474,868**	**4,397,082**	**5,048,711**	**7,740,550**	**10,221,298**
Net increase in cash and cash equivalents		**10,933**	**218,413**	**40,343**	**1,820**	**113,635**
Cash and cash equivalents at beginning of the financial year	1(f)	(8)	(187,637)	(39,839)	(1,785)	(113,524)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**10,925**	**30,776**	**504**	**35**	**111**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	2,248,050	3,211,513	1,690,871	3,294,149	1,880,766
Purchase of investments	1(c)	(17,900,624)	(1,261,451)	(3,162,519)	(5,222,552)	(2,617,622)
Realised gains on futures	3	–	–	–	–	–
Realised gains on foreign currency transactions	3	46,107	–	–	–	–
Unrealised gains on foreign currency transactions	3	–	–	–	–	–
Dividend income received	1(k)	3,341	–	–	–	–
Interest income received	1(m)	39	1,216	812	396	1,029
Securities lending income	1(t)	138	2	106	116	99
Interest from Financial Assets at FVTPL received	1(m)	829,020	103,370	101,980	119,475	120,495
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	99,912	7,825	–	14,565
Management fees paid	1(e)	(25,993)	(4,970)	(6,697)	(6,382)	(6,377)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Net cash (outflow)/inflow from operating activities		**(14,799,922)**	**2,149,592**	**(1,367,622)**	**(1,814,798)**	**(607,045)**
Cash flows from financing activities						
Distributions paid	1(j)	(257,463)	(24,504)	(70,263)	(58,411)	(54,204)
Interest paid	1(m)	(395)	(23)	–	–	(67)
Proceeds from issue of Redeemable Shares		23,821,579	1,609,723	4,916,538	8,724,734	6,692,385
Payments of redemptions of redeemable shares		(8,706,389)	(3,668,086)	(3,490,544)	(6,855,625)	(6,046,399)
Net cash inflow/(outflow) from financing activities		**14,857,332**	**(2,082,890)**	**1,355,731**	**1,810,698**	**591,715**
Net increase/(decrease) in cash and cash equivalents		**57,410**	**66,702**	**(11,891)**	**(4,100)**	**(15,330)**
Cash and cash equivalents at beginning of the financial year	1(f)	(56,665)	45,729	20,791	18,342	37,772
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**745**	**112,431**	**8,900**	**14,242**	**22,442**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	460,539	714,420,018	18,080,803	7,973,655	40,673,424
Purchase of investments	1(c)	(10,421,667)	(1,430,983,017)	(36,689,856)	(10,541,777)	(102,240,504)
Realised gains on futures	3	–	22,840	–	–	–
Realised gains/(losses) on foreign currency transactions	3	1	36,574	1,419	(31)	651
Unrealised (losses)/gains on foreign currency transactions	3	–	(145)	(1)	(11)	284
Dividend income received	1(k)	–	12,235,415	71,373	25,844	240,437
Interest income received	1(m)	750	11,288	358	553	71
Securities lending income	1(t)	599	76,099	699	1,534	64,903
Interest from Financial Assets at FVTPL received	1(m)	113,647	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	(1,202)	–	(244,672)
Management fees paid	1(e)	(9,975)	(866,520)	(36,885)	(12,606)	(107,258)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	(1,517,952)	(11,681)	(5,038)	(28,123)
Net cash outflow from operating activities		**(9,856,106)**	**(706,565,400)**	**(18,584,973)**	**(2,557,877)**	**(61,640,787)**
Cash flows from financing activities						
Distributions paid	1(j)	(221,447)	–	–	–	–
Interest paid	1(m)	–	(11,746)	(282)	(52)	(345)
Proceeds from issue of Redeemable Shares		13,609,306	866,382,336	23,538,418	6,934,248	61,399,924
Payments of redemptions of redeemable shares		(3,549,366)	(159,388,998)	(4,953,148)	(4,376,250)	–
Net cash inflow from financing activities		**9,838,493**	**706,981,592**	**18,584,988**	**2,557,946**	**61,399,579**
Net (decrease)/increase in cash and cash equivalents		**(17,613)**	**416,192**	**15**	**69**	**(241,208)**
Cash and cash equivalents at beginning of the financial year	1(f)	32,516	7,119	859	169	246,102
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**14,903**	**423,311**	**874**	**238**	**4,894**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF* USD	Invesco EUR AAA CLO UCITS ETF** EUR	Invesco USD AAA CLO UCITS ETF** USD	Invesco MSCI Europe Equal Weight UCITS ETF*** EUR	Invesco Global Enhanced Equity UCITS ETF**** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	594,991	113,776,979	124,107,268	140,820,421	115,593,326
Purchase of investments	1(c)	(2,639,429)	(339,178,149)	(383,708,184)	(617,061,919)	(399,269,106)
Realised gains on futures	3	–	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	–	(984,211)	(2,341,224)	(69,589)	19,853
Unrealised gains on foreign currency transactions	3	–	142	5	343	218
Dividend income received	1(k)	22,590	–	76,076	11,873,291	1,459,393
Interest income received	1(m)	–	269	8,547	2,184	2,163
Securities lending income	1(t)	1	–	–	44,522	1,507
Interest from Financial Assets at FVTPL received	1(m)	–	1,710,099	2,701,333	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	(5,404,608)
Balances due to brokers	1(n)	–	2,500,000	–	400,658	5,330,095
Management fees paid	1(e)	(1,563)	(223,506)	(240,606)	(564,853)	(208,205)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(3,283)	–	–	(1,403,598)	(204,796)
Net cash outflow from operating activities		**(2,026,693)**	**(222,398,377)**	**(259,396,785)**	**(465,958,540)**	**(282,680,160)**
Cash flows from financing activities						
Distributions paid	1(j)	–	(1,682,112)	(3,161,925)	(3,694,746)	–
Interest paid	1(m)	(1)	(82)	(57)	(2,649)	(392)
Proceeds from issue of Redeemable Shares		2,025,820	252,189,467	309,752,457	493,292,313	283,853,595
Payments of redemptions of redeemable shares		–	(28,120,870)	(46,419,488)	(23,510,644)	(1,550,119)
Net cash inflow from financing activities		**2,025,819**	**222,386,403**	**260,170,987**	**466,084,274**	**282,303,084**
Net (decrease)/increase in cash and cash equivalents		**(874)**	**(11,974)**	**774,202**	**125,734**	**(377,076)**
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(874)**	**(11,974)**	**774,202**	**125,734**	**(377,076)**

*Fund launched on the 27 January 2025.

**Fund launched on the 10 February 2025.

***Fund launched on the 04 March 2025.

****Fund launched on the 19 May 2025.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco S&P 500 Quality UCITS ETF* USD	Invesco UK Gilt 15+ Year UCITS ETF** GBP	Invesco Europe Enhanced Equity UCITS ETF*** EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF**** USD	Invesco US Enhanced Equity UCITS ETF***** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	1,197,169	123,698,661	24,017,412	34,942,568	3,700,250
Purchase of investments	1(c)	(6,416,394)	(456,405,882)	(167,841,404)	(104,543,466)	(60,002,424)
Realised gains on futures	3	–	–	–	–	–
Realised losses on foreign currency transactions	3	–	(35)	(8,215)	(54,451)	–
Unrealised (losses)/gains on foreign currency transactions	3	–	(36)	371	114	–
Dividend income received	1(k)	17,811	4,410	508,067	155,382	86,393
Interest income received	1(m)	44	1	124	3,649	–
Securities lending income	1(t)	1	2,192	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	(414,965)	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	(6,812,944)	(2,903,671)	–
Balances due to brokers	1(n)	–	–	6,621,879	2,622,114	–
Management fees paid	1(e)	(2,279)	(33,306)	(63,056)	(25,735)	(6,173)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(3,281)	–	(26,368)	(25,978)	(16,508)
Net cash outflow from operating activities		**(5,206,929)**	**(333,148,960)**	**(143,604,134)**	**(69,829,474)**	**(56,238,462)**
Cash flows from financing activities						
Distributions paid	1(j)	(3,511)	(6,452,688)	–	–	–
Interest paid	1(m)	(240)	(57)	(120)	(1,329)	–
Proceeds from issue of Redeemable Shares		6,526,029	443,315,425	145,527,632	69,636,687	56,202,826
Payments of redemptions of redeemable shares		(1,315,114)	(103,712,465)	(2,163,112)	–	–
Net cash inflow from financing activities		**5,207,164**	**333,150,215**	**143,364,400**	**69,635,358**	**56,202,826**
Net increase/(decrease) in cash and cash equivalents		**235**	**1,255**	**(239,734)**	**(194,116)**	**(35,636)**
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**235**	**1,255**	**(239,734)**	**(194,116)**	**(35,636)**

*Fund launched on the 23 June 2025.

**Fund launched on the 16 July 2025.

***Fund launched on the 16 September 2025.

****Fund launched on the 30 September 2025.

*****Fund launched on the 07 October 2025.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2025

	Notes	Invesco EURO STOXX 50 Equal Weight UCITS ETF* EUR
Cash flows from operating activities		
Proceeds from sale of investments	1(c)	121,663
Purchase of investments	1(c)	(2,125,201)
Realised gains on futures	3	–
Realised gains on foreign currency transactions	3	–
Unrealised gains on foreign currency transactions	3	–
Dividend income received	1(k)	440
Interest income received	1(m)	–
Securities lending income	1(t)	–
Interest from Financial Assets at FVTPL received	1(m)	–
Variation margin payable	1(q)	–
Balances due from brokers	1(n)	–
Balances due to brokers	1(n)	–
Management fees paid	1(e)	(55)
Other payables		–
Non-reclaimable withholding tax	1(r)	–
Net cash outflow from operating activities		**(2,003,153)**
Cash flows from financing activities		
Distributions paid	1(j)	–
Interest paid	1(m)	(2)
Proceeds from issue of Redeemable Shares		2,003,192
Payments of redemptions of redeemable shares		–
Net cash inflow from financing activities		**2,003,190**
Net increase in cash and cash equivalents		**37**
Cash and cash equivalents at beginning of the financial year	1(f)	–
Exchange gains on cash and cash equivalents		–
Cash and cash equivalents at the end of the financial year	**1(f)**	**37**

*Fund launched on the 25 November 2025.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow
For the financial year ended 31 December 2024

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	13,332,826,902	116,458,565	13,595,775	112,969,167	10,193,678
Purchase of investments	1(c)	(16,618,669,167)	(117,133,081)	(15,593,179)	(142,428,515)	(10,488,995)
Realised gains/(losses) on futures	3	70,596	–	(332)	(1,304)	32,953
Realised (losses)/gains on foreign currency transactions	3	(91,373,662)	(1,135,071)	(35,469)	33	–
Unrealised (losses)/gains on foreign currency transactions	3	(110,686)	1,810	–	17	–
Dividend income received	1(k)	132,739,047	11,943,811	4,085	–	–
Interest income received	1(m)	302,589	635	303	15,645	6,654
Securities lending income	1(t)	4,106,330	826	550	22,125	–
Interest from Financial Assets at FVTPL received	1(m)	225,830,816	–	1,138,302	4,381,455	423,124
Variation margin payable	1(q)	(2,109)	–	–	–	–
Balances due from brokers	1(n)	(25,532,851)	–	–	993	–
Balances due to brokers	1(n)	3,748,099	–	–	248,770	–
Management fees paid	1(e)	(28,106,428)	(954,780)	(27,479)	(210,298)	(46,384)
Other payables		(1,145)	–	–	–	–
Non-reclaimable withholding tax	1(r)	(16,422,514)	(1,204,476)	–	–	–
Net cash (outflow)/inflow from operating activities		**(3,080,594,183)**	**7,978,239**	**(917,444)**	**(25,001,912)**	**121,030**
Cash flows from financing activities						
Distributions paid	1(j)	(253,142,966)	(5,908,167)	(1,321,681)	(7,778,119)	(732,063)
Interest paid	1(m)	(445,424)	(189)	(471)	(16,815)	(3,217)
Proceeds from issue of Redeemable Shares		12,194,374,023	74,943,616	14,279,597	99,767,487	948,687
Payments of redemptions of redeemable shares		(8,850,438,032)	(75,406,381)	(12,039,528)	(66,612,536)	(398,386)
Net cash inflow/(outflow) from financing activities		**3,090,347,601**	**(6,371,121)**	**917,917**	**25,360,017**	**(184,979)**
Net increase/(decrease) in cash and cash equivalents		**9,753,418**	**1,607,118**	**473**	**358,105**	**(63,949)**
Cash and cash equivalents at beginning of the financial year	1(f)	3,172,328	(1,533,551)	(486)	84,116	188,838
Exchange gains on cash and cash equivalents		480,140	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**13,405,886**	**73,567**	**(13)**	**442,221**	**124,889**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	30,053,720	64,444,363	22,592,475	143,220,913	124,768,339
Purchase of investments	1(c)	(32,239,651)	(134,319,531)	(49,630,179)	(278,735,136)	(120,345,321)
Realised (losses)/gains on futures	3	(37,381)	(20,322)	8,752	70,713	1,449
Realised gains/(losses) on foreign currency transactions	3	–	95	(21)	(209)	1,671,871
Unrealised gains/(losses) on foreign currency transactions	3	–	103	3	61	(39,084)
Dividend income received	1(k)	–	–	10,146	39,690	33,532
Interest income received	1(m)	14,546	15,353	3,314	5,029	18,567
Securities lending income	1(t)	2,224	59,492	3,123	46,319	12,938
Interest from Financial Assets at FVTPL received	1(m)	1,075,302	5,555,388	1,836,223	9,846,999	7,433,908
Variation margin payable	1(q)	–	–	–	–	(2,071)
Balances due from brokers	1(n)	–	1,762,880	–	–	–
Balances due to brokers	1(n)	2,460,156	(1,992,636)	–	–	(337,358)
Management fees paid	1(e)	(90,265)	(702,879)	(52,058)	(270,888)	(382,425)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(11,649)	–	–	–	–
Net cash inflow/(outflow) from operating activities		**1,227,002**	**(65,197,694)**	**(25,228,222)**	**(125,776,509)**	**12,834,345**
Cash flows from financing activities						
Distributions paid	1(j)	(753,387)	(3,854,036)	(2,564,857)	(15,072,107)	(9,083,609)
Interest paid	1(m)	–	(99,522)	(12,199)	(76,771)	(17,976)
Proceeds from issue of Redeemable Shares		14,705,306	143,087,784	32,716,034	217,791,196	99,304,794
Payments of redemptions of redeemable shares		(14,847,371)	(72,546,916)	(4,910,505)	(76,799,257)	(104,159,734)
Net cash (outflow)/inflow from financing activities		**(895,452)**	**66,587,310**	**25,228,473**	**125,843,061**	**(13,956,525)**
Net increase/(decrease) in cash and cash equivalents		**331,550**	**1,389,616**	**251**	**66,552**	**(1,122,180)**
Cash and cash equivalents at beginning of the financial year	1(f)	144,427	417,508	18,403	48,137	618,493
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**475,977**	**1,807,124**	**18,654**	**114,689**	**(503,687)**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	6,824,591	1,093,162,874	7,440,700	919,260,470	392,420,136
Purchase of investments	1(c)	(37,502,184)	(841,143,652)	(13,631,852)	(705,806,913)	(676,661,954)
Realised losses on futures	3	(449)	(4,723)	–	–	–
Realised losses on foreign currency transactions	3	(2)	(10,464,783)	–	(16,347,148)	(25,182,456)
Unrealised losses on foreign currency transactions	3	(1)	(906)	–	(1,157)	(368)
Dividend income received	1(k)	9,418	574,430	185,224	62,903	5,478
Interest income received	1(m)	595	33,709	17	13,094	2,863
Securities lending income	1(t)	152	664,652	1,460	312,895	18,570
Interest from Financial Assets at FVTPL received	1(m)	1,309,066	75,321,219	572,612	31,507,931	3,827,310
Variation margin payable	1(q)	(86)	–	–	–	–
Balances due from brokers	1(n)	–	–	–	2,623,291	(17,094,192)
Balances due to brokers	1(n)	–	(26,108,906)	–	512,452	15,855,156
Management fees paid	1(e)	(74,960)	(4,098,752)	(65,529)	(838,799)	(208,110)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(143)	–	(71,969)	–	–
Net cash (outflow)/inflow from operating activities		**(29,434,003)**	**287,935,162**	**(5,569,337)**	**231,299,019**	**(307,017,567)**
Cash flows from financing activities						
Distributions paid	1(j)	(2,048,352)	(34,699,841)	(575,309)	(40,900,007)	(5,168,799)
Interest paid	1(m)	(5,101)	(776)	(25)	(266)	(162)
Proceeds from issue of Redeemable Shares		31,358,398	592,630,331	11,204,482	539,939,930	424,347,118
Payments of redemptions of redeemable shares		–	(845,415,177)	(5,085,940)	(729,311,371)	(112,120,619)
Net cash inflow/(outflow) from financing activities		**29,304,945**	**(287,485,463)**	**5,543,208**	**(230,271,714)**	**307,057,538**
Net (decrease)/increase in cash and cash equivalents		**(129,058)**	**449,699**	**(26,129)**	**1,027,305**	**39,971**
Cash and cash equivalents at beginning of the financial year	1(f)	2,097	(1,026)	25,239	14,382	4,925
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(126,961)**	**448,673**	**(890)**	**1,041,687**	**44,896**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	430,703,048	432,960,459	2,503,228,396	103,174,958	11,005,250
Purchase of investments	1(c)	(292,180,487)	(518,694,685)	(1,729,331,174)	(86,979,817)	(5,808,506)
Realised gains on futures	3	–	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(1,979,435)	(3,664,766)	(27,188,985)	(3,342,325)	384
Unrealised (losses)/gains on foreign currency transactions	3	(5)	(13,285)	16,793	19	415
Dividend income received	1(k)	16,478	13,003	170,992	13,156	821,054
Interest income received	1(m)	1,352	4,887	20,964	2,882	362
Securities lending income	1(t)	83,556	75,222	1,275,944	37,185	1,324
Interest from Financial Assets at FVTPL received	1(m)	7,424,862	10,769,605	55,758,458	4,369,917	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	(2,305,630)	–	14,754,739	3,714,233	–
Balances due to brokers	1(n)	–	3,896,941	–	–	–
Management fees paid	1(e)	(171,890)	(309,181)	(1,369,587)	(119,025)	(81,876)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	(13)	(62,880)
Net cash inflow/(outflow) from operating activities		**141,591,849**	**(74,961,800)**	**817,336,540**	**20,871,170**	**5,875,527**
Cash flows from financing activities						
Distributions paid	1(j)	(9,753,843)	(15,291,598)	(66,365,265)	(4,955,293)	(661,761)
Interest paid	1(m)	(110)	(488)	(442)	(370)	(265)
Proceeds from issue of Redeemable Shares		185,415,377	452,291,413	1,326,452,121	87,495,119	1,374,721
Payments of redemptions of redeemable shares		(317,050,247)	(361,255,751)	(2,077,451,127)	(103,369,723)	(6,588,222)
Net cash (outflow)/inflow from financing activities		**(141,388,823)**	**75,743,576**	**(817,364,713)**	**(20,830,267)**	**(5,875,527)**
Net increase/(decrease) in cash and cash equivalents		**203,026**	**781,776**	**(28,173)**	**40,903**	**–**
Cash and cash equivalents at beginning of the financial year	1(f)	16,226	(975)	20,086	(43,466)	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**219,252**	**780,801**	**(8,087)**	**(2,563)**	**–**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	128,572,340	650,367,655	87,053,257	94,060,233	206,750,399
Purchase of investments	1(c)	(119,275,127)	(570,034,893)	(185,625,645)	(96,941,574)	(203,199,001)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	213	(133,657)	(41)	(33)	(2,553)
Unrealised gains/(losses) on foreign currency transactions	3	73	(2,570)	100	81	(358)
Dividend income received	1(k)	5,576,129	7,238,322	6,025	4,278	2,895,382
Interest income received	1(m)	774	1,700	120	925	1,224
Securities lending income	1(t)	62,538	749,350	43,826	39,641	7,524
Interest from Financial Assets at FVTPL received	1(m)	–	–	1,589,433	3,668,584	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	265,143	–	23
Balances due to brokers	1(n)	–	–	(3,844,174)	–	94,912
Management fees paid	1(e)	(420,208)	(3,953,448)	(54,834)	(76,485)	(278,981)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(703,750)	(1,118,004)	–	–	(350,457)
Net cash inflow/(outflow) from operating activities		**13,812,982**	**83,114,455**	**(100,566,790)**	**755,650**	**5,918,114**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	(4,414,541)	(3,022,719)	–
Interest paid	1(m)	(651)	(26,970)	(1,118)	(1,287)	(2,701)
Proceeds from issue of Redeemable Shares		56,711,475	125,121,494	123,594,745	72,545,230	105,457,237
Payments of redemptions of redeemable shares		(70,838,548)	(208,195,444)	(17,637,169)	(70,273,360)	(111,448,502)
Net cash (outflow)/inflow from financing activities		**(14,127,724)**	**(83,100,920)**	**101,541,917**	**(752,136)**	**(5,993,966)**
Net (decrease)/increase in cash and cash equivalents		**(314,742)**	**13,535**	**975,127**	**3,514**	**(75,852)**
Cash and cash equivalents at beginning of the financial year	1(f)	(31,698)	7,942	(971,632)	184	30,751
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(346,440)**	**21,477**	**3,495**	**3,698**	**(45,101)**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF* EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	97,573,015	961,115,377	8,981,720	37,672,389	1,487,800
Purchase of investments	1(c)	(89,362,779)	(2,151,667,439)	(36,970,555)	(40,101,662)	(143,186)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	10,565	(10,305)	(958)	287	23
Unrealised gains/(losses) on foreign currency transactions	3	1,058	186	(56)	25	–
Dividend income received	1(k)	5,015,019	31,755,839	842,240	263,742	38,905
Interest income received	1(m)	1,783	1,252	43	3,345	1
Securities lending income	1(t)	10,301	31,618	184	1,318	7
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	12	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(245,978)	(1,997,951)	(37,611)	(16,046)	(1,551)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(472,207)	(4,591,042)	(18,855)	(39,799)	(4,059)
Net cash inflow/(outflow) from operating activities		**12,530,777**	**(1,165,362,465)**	**(27,203,848)**	**(2,216,389)**	**1,377,940**
Cash flows from financing activities						
Distributions paid	1(j)	–	(310,777)	–	–	–
Interest paid	1(m)	(1,677)	(12,024)	(2,295)	(2,158)	–
Proceeds from issue of Redeemable Shares		71,081,166	1,760,658,556	27,199,079	34,089,595	–
Payments of redemptions of redeemable shares		(83,613,383)	(594,763,569)	–	(31,871,541)	(1,375,635)
Net cash (outflow)/inflow from financing activities		**(12,533,894)**	**1,165,572,186**	**27,196,784**	**2,215,896**	**(1,375,635)**
Net (decrease)/increase in cash and cash equivalents		**(3,117)**	**209,721**	**(7,064)**	**(493)**	**2,305**
Cash and cash equivalents at beginning of the financial year	1(f)	2,064	179,006	1,580	(3)	(2,305)
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(1,053)**	**388,727**	**(5,484)**	**(496)**	**–**

*Fund liquidated on the 14 August 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	714,094	31,073,098	729,403,549	54,550,438	16,505,025
Purchase of investments	1(c)	(5,226,790)	(44,859,997)	(1,301,285,320)	(56,797,920)	(39,384,586)
Realised gains on futures	3	–	–	–	–	–
Realised losses on foreign currency transactions	3	(284)	(29,207)	(7,505,149)	(2,411,948)	–
Unrealised gains/(losses) on foreign currency transactions	3	9	(2,480)	299	(182)	2
Dividend income received	1(k)	188,404	1,323,491	12,012,479	1,466,583	–
Interest income received	1(m)	203	631	87,938	8,300	824
Securities lending income	1(t)	338	645	4,733	102	300
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	322,458
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	(16,239,676)	165,515	(197,042)
Balances due to brokers	1(n)	–	(714,041)	23,038,898	(116,386)	125,751
Management fees paid	1(e)	(10,661)	(82,204)	(1,533,067)	(183,592)	(18,087)
Other payables		–	–	–	–	(1,145)
Non-reclaimable withholding tax	1(r)	(26,885)	(154,367)	(1,452,531)	(184,711)	–
Net cash outflow from operating activities		**(4,361,572)**	**(13,444,431)**	**(563,467,847)**	**(3,503,801)**	**(22,646,500)**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	(571,736)	–	(837,566)
Interest paid	1(m)	(25)	(6,364)	(13,550)	(994)	(937)
Proceeds from issue of Redeemable Shares		4,366,113	20,148,649	715,759,051	23,577,900	36,693,759
Payments of redemptions of redeemable shares		–	(6,701,761)	(147,352,724)	(20,094,799)	(13,175,494)
Net cash inflow from financing activities		**4,366,088**	**13,440,524**	**567,821,041**	**3,482,107**	**22,679,762**
Net increase/(decrease) in cash and cash equivalents		**4,516**	**(3,907)**	**4,353,194**	**(21,694)**	**33,262**
Cash and cash equivalents at beginning of the financial year	1(f)	33	38,012	420,951	85,045	720
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**4,549**	**34,105**	**4,774,145**	**63,351**	**33,982**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	459,584,103	86,297,697	10,479,907	7,404,588	13,962,617
Purchase of investments	1(c)	(541,685,940)	(91,007,073)	(12,519,451)	(9,242,957)	(15,154,293)
Realised gains on futures	3	–	–	–	–	–
Realised gains on foreign currency transactions	3	267	29	–	1	–
Unrealised gains on foreign currency transactions	3	201	27	–	2	–
Dividend income received	1(k)	–	–	–	–	–
Interest income received	1(m)	9,455	2,650	416	318	4,066
Securities lending income	1(t)	67,118	16,182	69	288	(17)
Interest from Financial Assets at FVTPL received	1(m)	3,814,378	1,203,013	92,007	189,363	821,164
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	(10,512,427)	(2,636,109)	(333,706)	(294,902)	694,695
Balances due to brokers	1(n)	(5,725,871)	2,840,889	306,697	153,940	(637,379)
Management fees paid	1(e)	(352,337)	(110,414)	(7,779)	(11,765)	(67,396)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Net cash outflow from operating activities		**(94,801,053)**	**(3,393,109)**	**(1,981,840)**	**(1,801,124)**	**(376,543)**
Cash flows from financing activities						
Distributions paid	1(j)	(10,737,660)	(3,080,540)	(236,276)	(353,128)	(140,970)
Interest paid	1(m)	(30,420)	(25)	(2)	(2)	–
Proceeds from issue of Redeemable Shares		332,620,601	27,036,768	8,521,736	3,395,376	8,006,137
Payments of redemptions of redeemable shares		(226,922,063)	(20,507,934)	(6,295,715)	(1,232,045)	(7,312,142)
Net cash inflow from financing activities		**94,930,458**	**3,448,269**	**1,989,743**	**1,810,201**	**553,025**
Net increase in cash and cash equivalents		**129,405**	**55,160**	**7,903**	**9,077**	**176,482**
Cash and cash equivalents at beginning of the financial year	1(f)	76,935	5,515	7,586	107	4,546
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**206,340**	**60,675**	**15,489**	**9,184**	**181,028**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	19,820,514	39,035,423	207,235,561	131,612,256	39,293,155
Purchase of investments	1(c)	(14,758,378)	(44,158,755)	(921,534,024)	(42,352,127)	(25,674,024)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	2,190	(7,278)	(1,646,018)	(13,347)	(6,298)
Unrealised (losses)/gains on foreign currency transactions	3	(31)	–	(1,705)	576	(84)
Dividend income received	1(k)	1,599,083	638,228	6,806,267	4,680,059	612,877
Interest income received	1(m)	–	23	1,931	571	244
Securities lending income	1(t)	4,232	1,499	16,909	572	208,400
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(185,229)	(191,682)	(502,129)	(134,465)	(250,483)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(127,136)	(35,311)	(852,872)	(6,687)	(52,932)
Net cash inflow/(outflow) from operating activities		**6,355,245**	**(4,717,853)**	**(710,476,080)**	**93,787,408**	**14,130,855**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	(775,841)	(1,351,773)	(16,926)
Interest paid	1(m)	(1,663)	(623)	(1,429)	(16,435)	(2,368)
Proceeds from issue of Redeemable Shares		2,866,301	15,660,852	942,977,434	7,852,444	300,266
Payments of redemptions of redeemable shares		(9,242,484)	(10,942,381)	(231,867,076)	(100,282,697)	(14,405,954)
Net cash (outflow)/inflow from financing activities		**(6,377,846)**	**4,717,848**	**710,333,088**	**(93,798,461)**	**(14,124,982)**
Net (decrease)/increase in cash and cash equivalents		**(22,601)**	**(5)**	**(142,992)**	**(11,053)**	**5,873**
Cash and cash equivalents at beginning of the financial year	1(f)	1,490	–	15,234	70,338	(70)
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(21,111)**	**(5)**	**(127,758)**	**59,285**	**5,803**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	3,950,237	6,430,641	9,945,483	43,286,441	102,757,633
Purchase of investments	1(c)	(5,884,293)	(7,784,248)	(26,377,688)	(47,584,433)	(209,764,822)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	665	(2,068)	–	(8)	676
Unrealised losses on foreign currency transactions	3	(10)	(33)	–	–	–
Dividend income received	1(k)	68,023	52,630	11,821	319,186	1,129,931
Interest income received	1(m)	63	233	58	–	431
Securities lending income	1(t)	5,322	16,111	–	25,039	36,593
Interest from Financial Assets at FVTPL received	1(m)	–	–	1,288,585	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	(2,259,391)
Management fees paid	1(e)	(23,640)	(18,869)	(90,623)	(104,021)	(207,085)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(8,709)	(5,223)	95	(42,982)	(167,835)
Net cash outflow from operating activities		**(1,892,342)**	**(1,310,826)**	**(15,222,269)**	**(4,100,778)**	**(108,473,869)**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	(1,526,582)	–	–
Interest paid	1(m)	(604)	(716)	(351)	(180)	(245)
Proceeds from issue of Redeemable Shares		2,716,426	3,926,794	16,746,130	28,596,662	161,581,548
Payments of redemptions of redeemable shares		(823,192)	(2,612,006)	–	(24,485,989)	(53,138,564)
Net cash inflow from financing activities		**1,892,630**	**1,314,072**	**15,219,197**	**4,110,493**	**108,442,739**
Net increase/(decrease) in cash and cash equivalents		**288**	**3,246**	**(3,072)**	**9,715**	**(31,130)**
Cash and cash equivalents at beginning of the financial year	1(f)	1,170	(1,019)	–	(9,715)	(6,587)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**1,458**	**2,227**	**(3,072)**	**–**	**(37,717)**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF* USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	343,073,797	18,455,195	17,658,116	141,848,030	1,369,786,266
Purchase of investments	1(c)	(930,585,777)	(34,170,670)	(4,800,913)	(135,362,669)	(1,694,435,689)
Realised gains on futures	3	–	–	421	–	–
Realised gains/(losses) on foreign currency transactions	3	–	–	12,888	(22,403)	2,128
Unrealised losses on foreign currency transactions	3	–	–	–	(4,938)	–
Dividend income received	1(k)	6,894,907	476,563	6,213	758,049	9,970,798
Interest income received	1(m)	228	–	6,385	2,699	184
Securities lending income	1(t)	11,916	99	1,189	102,610	188,032
Interest from Financial Assets at FVTPL received	1(m)	–	–	782,542	–	–
Variation margin payable	1(q)	–	–	(125)	–	–
Balances due from brokers	1(n)	–	–	–	(26,789)	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(652,971)	(51,531)	(28,743)	(430,578)	(3,047,781)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(1,038,983)	(67,613)	–	(45,915)	(1,393,584)
Net cash (outflow)/inflow from operating activities		**(582,296,883)**	**(15,357,957)**	**13,637,973**	**6,818,096**	**(318,929,646)**
Cash flows from financing activities						
Distributions paid	1(j)	(1,357,257)	–	(524,586)	–	–
Interest paid	1(m)	(6,052)	(235)	(1,519)	(5,340)	(6,487)
Proceeds from issue of Redeemable Shares		854,007,866	16,584,211	3,392,912	76,656,401	1,300,861,117
Payments of redemptions of redeemable shares		(270,182,584)	(1,216,865)	(16,506,518)	(83,470,557)	(981,571,108)
Net cash inflow/(outflow) from financing activities		**582,461,973**	**15,367,111**	**(13,639,711)**	**(6,819,496)**	**319,283,522**
Net increase/(decrease) in cash and cash equivalents		**165,090**	**9,154**	**(1,738)**	**(1,400)**	**353,876**
Cash and cash equivalents at beginning of the financial year	1(f)	(12,892)	(4,639)	1,738	(6,475)	(127,634)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**152,198**	**4,515**	**–**	**(7,875)**	**226,242**

*Fund liquidated on the 7 November 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	11,357,389	362,607,153	457,397,220	9,945,397	122,746,411
Purchase of investments	1(c)	(13,485,072)	(322,992,533)	(135,630,361)	(18,125,760)	(53,099,218)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	365	–	(115,364)	115	(91,115)
Unrealised gains/(losses) on foreign currency transactions	3	262	–	(4,749)	(22)	(3,918)
Dividend income received	1(k)	1,327,960	4,569,077	4,129,777	166,831	2,474,650
Interest income received	1(m)	367	5,088	–	523	618
Securities lending income	1(t)	6,920	76,279	20,803	1,100	4,285
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	20,456	23	–
Balances due to brokers	1(n)	–	(2,912,341)	–	–	–
Management fees paid	1(e)	(72,804)	(345,477)	(489,849)	(17,746)	(201,765)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(185,835)	(630,087)	(577,917)	(24,378)	(284,933)
Net cash (outflow)/inflow from operating activities		**(1,050,448)**	**40,377,159**	**324,750,016**	**(8,053,917)**	**71,545,015**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	–	–	–
Interest paid	1(m)	(427)	(18,638)	(26,539)	(54)	(4,887)
Proceeds from issue of Redeemable Shares		1,056,936	186,510,582	43,463,194	13,047,738	3,657,716
Payments of redemptions of redeemable shares		–	(229,822,902)	(368,038,510)	(4,992,820)	(75,219,332)
Net cash inflow/(outflow) from financing activities		**1,056,509**	**(43,330,958)**	**(324,601,855)**	**8,054,864**	**(71,566,503)**
Net increase/(decrease) in cash and cash equivalents		**6,061**	**(2,953,799)**	**148,161**	**947**	**(21,488)**
Cash and cash equivalents at beginning of the financial year	1(f)	849	3,050,496	(148,484)	1,061	27,226
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**6,910**	**96,697**	**(323)**	**2,008**	**5,738**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	55,187,288	252,240,683	7,843,132	687,788	44,765,551
Purchase of investments	1(c)	(408,516,802)	(251,288,374)	(18,376,196)	(752,618)	(111,357,833)
Realised gains on futures	3	–	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(4,282)	–	(1,760)	(306)	2,718
Unrealised (losses)/gains on foreign currency transactions	3	(3,613)	–	5	–	(74)
Dividend income received	1(k)	7,907,443	2,817,894	257,092	77,950	413,583
Interest income received	1(m)	–	20	610	4	1,833
Securities lending income	1(t)	–	718	1,708	281	1,104
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	(501)	(3,062)
Balances due to brokers	1(n)	–	–	–	496	–
Management fees paid	1(e)	(2,520,417)	(483,055)	(10,190)	(4,422)	(48,530)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(1,114,959)	(334,860)	(27,834)	(8,937)	(60,832)
Net cash (outflow)/inflow from operating activities		**(349,065,342)**	**2,953,026**	**(10,313,433)**	**(265)**	**(66,285,542)**
Cash flows from financing activities						
Distributions paid	1(j)	–	–	–	–	–
Interest paid	1(m)	–	(1,613)	(356)	(63)	(274)
Proceeds from issue of Redeemable Shares		350,628,317	236,948,424	12,565,411	–	85,877,708
Payments of redemptions of redeemable shares		–	(239,879,108)	(2,254,372)	–	(19,602,939)
Net cash inflow/(outflow) from financing activities		**350,628,317**	**(2,932,297)**	**10,310,683**	**(63)**	**66,274,495**
Net increase/(decrease) in cash and cash equivalents		**1,562,975**	**20,729**	**(2,750)**	**(328)**	**(11,047)**
Cash and cash equivalents at beginning of the financial year	1(f)	921,518	(14,504)	913	883	(509)
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**2,484,493**	**6,225**	**(1,837)**	**555**	**(11,556)**

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF* USD	Invesco ChiNext 50 UCITS ETF*** USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF** USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	72,937,311	42,748,617	572,487	2,618,491	674,615
Purchase of investments	1(c)	(209,996,591)	(359,035,009)	(2,528,329)	(25,668,207)	(12,472,239)
Realised gains on futures	3	–	6,656	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(7,390)	817,137	(917)	15,000	(47,134)
Unrealised gains/(losses) on foreign currency transactions	3	13	(62,264)	–	–	–
Dividend income received	1(k)	446,878	9,466	8,986	1,045	503
Interest income received	1(m)	617	6,258	1	3	9
Securities lending income	1(t)	31	260	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	1,454,106	–	42,881	96,676
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	(1,113,302)	–	–	–
Balances due to brokers	1(n)	–	173,537	–	–	–
Management fees paid	1(e)	(115,729)	(229,217)	(4,537)	(5,642)	(4,834)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(65,646)	70	(873)	–	–
Net cash outflow from operating activities		**(136,800,506)**	**(315,223,685)**	**(1,953,182)**	**(22,996,429)**	**(11,752,404)**
Cash flows from financing activities						
Distributions paid	1(j)	–	(6,964,234)	–	(72,785)	(74,473)
Interest paid	1(m)	(182)	(2,532)	(58)	(588)	(1)
Proceeds from issue of Redeemable Shares		153,490,804	336,363,650	1,953,232	35,221,921	18,915,703
Payments of redemptions of redeemable shares		(16,690,519)	(13,659,848)	–	(12,339,756)	(7,128,664)
Net cash inflow from financing activities		**136,800,103**	**315,737,036**	**1,953,174**	**22,808,792**	**11,712,565**
Net (decrease)/increase in cash and cash equivalents		**(403)**	**513,351**	**(8)**	**(187,637)**	**(39,839)**
Cash and cash equivalents at beginning of the financial year	1(f)	405	–	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	**1(f)**	**2**	**513,351**	**(8)**	**(187,637)**	**(39,839)**

*Fund launched on the 9 April 2024.

**Fund launched on the 21 May 2024.

***Fund launched on the 17 June 2024.

The accompanying notes form an integral part of the Financial Statements.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF* USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF** EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF** EUR
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	4,277,097	2,052,021	1,437,195	99,159	191,436
Purchase of investments	1(c)	(19,417,431)	(20,530,355)	(18,523,620)	(6,554,372)	(6,665,835)
Realised gains on futures	3	–	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(15,544)	3,666	(128)	–	–
Unrealised gains on foreign currency transactions	3	–	–	–	–	–
Dividend income received	1(k)	694	762	883	–	–
Interest income received	1(m)	9	3	2	555	430
Securities lending income	1(t)	–	7	6	–	3
Interest from Financial Assets at FVTPL received	1(m)	101,728	124,413	47,471	5,537	775
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(5,374)	(6,659)	(4,353)	(2,961)	(2,971)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–	–
Net cash outflow from operating activities		**(15,058,821)**	**(18,356,142)**	**(17,042,544)**	**(6,452,082)**	**(6,476,162)**
Cash flows from financing activities						
Distributions paid	1(j)	(92,335)	(48,427)	(42,923)	(12,197)	(15,326)
Interest paid	1(m)	(220)	(109)	(99)	–	–
Proceeds from issue of Redeemable Shares		29,235,661	26,013,534	23,779,957	6,663,609	8,830,116
Payments of redemptions of redeemable shares		(14,086,070)	(7,722,380)	(6,751,056)	(153,601)	(2,317,837)
Net cash inflow from financing activities		**15,057,036**	**18,242,618**	**16,985,879**	**6,497,811**	**6,496,953**
Net (decrease)/increase in cash and cash equivalents		**(1,785)**	**(113,524)**	**(56,665)**	**45,729**	**20,791**
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	**1(f)**	**(1,785)**	**(113,524)**	**(56,665)**	**45,729**	**20,791**

*Fund launched on the 21 May 2024.

**Fund launched on the 18 June 2024.

The accompanying notes form an integral part of the Financial Statements.

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Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF* EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF* EUR	Invesco MSCI World Equal Weight UCITS ETF** USD	Invesco Artificial Intelligence Enablers UCITS ETF*** USD
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	195,656	199,309	294,657	33,221,361	2,025,907
Purchase of investments	1(c)	(6,670,472)	(6,651,027)	(7,262,655)	(79,061,687)	(4,233,884)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	–	–	–	5,551	(120)
Unrealised (losses)/gains on foreign currency transactions	3	–	–	–	(49)	1
Dividend income received	1(k)	–	–	–	73,784	2,940
Interest income received	1(m)	288	484	157	764	3
Securities lending income	1(t)	–	–	–	(1)	(86)
Interest from Financial Assets at FVTPL received	1(m)	(5,770)	(3,447)	(2,418)	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–	1,202
Management fees paid	1(e)	(2,972)	(2,980)	(3,002)	(4,077)	(486)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	(15,313)	(732)
Net cash outflow from operating activities		**(6,483,270)**	**(6,457,661)**	**(6,973,261)**	**(45,779,667)**	**(2,205,255)**
Cash flows from financing activities						
Distributions paid	1(j)	(9,651)	(27,549)	(52,166)	–	–
Interest paid	1(m)	–	–	–	(122)	–
Proceeds from issue of Redeemable Shares		6,532,250	7,692,987	10,710,130	45,786,908	3,476,104
Payments of redemptions of redeemable shares		(20,987)	(1,170,005)	(3,652,187)	–	(1,269,990)
Net cash inflow from financing activities		**6,501,612**	**6,495,433**	**7,005,777**	**45,786,786**	**2,206,114**
Net increase in cash and cash equivalents		**18,342**	**37,772**	**32,516**	**7,119**	**859**
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**18,342**	**37,772**	**32,516**	**7,119**	**859**

*Fund launched on the 18 June 2024.

**Fund launched on the 4 September 2024.

***Fund launched on the 29 October 2024.

The accompanying notes form an integral part of the Financial Statements.

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Statement of Cash Flow (continued)
For the financial year ended 31 December 2024

	Notes	Invesco Cybersecurity UCITS ETF* USD	Invesco Defence Innovation UCITS ETF* USD
Cash flows from operating activities			
Proceeds from sale of investments	1(c)	367,607	1,489,740
Purchase of investments	1(c)	(2,509,502)	(7,875,108)
Realised gains on futures	3	–	–
Realised losses on foreign currency transactions	3	(412)	(39)
Unrealised losses on foreign currency transactions	3	(8)	(286)
Dividend income received	1(k)	3,056	3,854
Interest income received	1(m)	4	19
Securities lending income	1(t)	(390)	(431)
Interest from Financial Assets at FVTPL received	1(m)	–	–
Variation margin payable	1(q)	–	–
Balances due from brokers	1(n)	–	–
Balances due to brokers	1(n)	–	244,672
Management fees paid	1(e)	(463)	(685)
Other payables		–	–
Non-reclaimable withholding tax	1(r)	(736)	(566)
Net cash outflow from operating activities		**(2,140,844)**	**(6,138,830)**
Cash flows from financing activities			
Distributions paid	1(j)	–	–
Interest paid	1(m)	(1)	–
Proceeds from issue of Redeemable Shares		2,141,014	6,384,932
Payments of redemptions of redeemable shares		–	–
Net cash inflow from financing activities		**2,141,013**	**6,384,932**
Net increase in cash and cash equivalents		**169**	**246,102**
Cash and cash equivalents at beginning of the financial year	1(f)	–	–
Exchange gains on cash and cash equivalents		–	–
Cash and cash equivalents at the end of the financial year	**1(f)**	**169**	**246,102**

*Fund launched on the 29 October 2024.

The accompanying notes form an integral part of the Financial Statements.

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Notes to the Financial Statements

1. Material Accounting Policies

A) General Information

Invesco Markets II plc (the "Company") is an open-ended variable capital company with segregated liability between Funds of the Company ("Funds"). The Company was incorporated on 11 September 2015. It is organised under the laws of Republic of Ireland as a public limited company pursuant to the Companies Act 2014 (as amended) and as an undertaking for collective investment in transferable securities pursuant to the European Communities ("Undertakings for Collective Investment in Transferable Securities") Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities Regulations 2019 (the "Central Bank UCITS Regulations"). Please see page 8 to 12 for General Information on the Umbrella.

These Financial Statements have been prepared on a going concern basis. The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") endorsed by the European Union (EU), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertaking for Collective Investment in Transferable Securities (Amendment) Regulation 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss. The material accounting policies are set out below.

The preparation of Financial Statements in accordance with IFRS, as adopted by the EU, requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Notes 1 c) (iii) and 1 d).

International Financial Reporting Standards

The principal accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to the periods presented unless otherwise stated.

Standards, amendments and interpretations effective 1 January 2025:

There are no new IFRSs, new amendments or IFRIC interpretations that are effective on 1 January 2025 that would be expected to have any impact on the Funds.

Standards, amendments and interpretations not yet effective:

There are no new IFRSs, new amendments or IFRIC interpretations that are not yet effective that would be expected to have any impact on the Funds.

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the Funds. These standards, amendments or interpretations are not expected to have a material impact on the Funds in the current or future reporting periods and on foreseeable future transactions.

B) Functional and presentation currency

The Board of Directors considers the Euro as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The Financial Statements of the Company are presented in Euro, which is both the functional and presentation currency.

Each individual Fund's functional currency is disclosed on pages 14 and 15.

Transactions and balances

Foreign exchange gains and losses on financial assets and financial liabilities at fair value through profit or loss are recognised together with other changes in the fair value. Net currency gains/(losses) are net foreign exchange gains and losses on monetary financial assets and liabilities other than those classified at fair value through profit or loss.

Assets and liabilities denominated in foreign currencies, other than the functional currency of the Company, have been translated at the rate of exchange ruling at 31 December 2025. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. All gains and losses on foreign exchange are recognised in the Statement of Comprehensive Income in net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss in determining the result for the financial period.

C) Financial assets and financial liabilities at fair value through profit or loss

(i) Classification

IFRS 9 sets out three potential categories for financial assets. These are amortised cost, fair value through other comprehensive income, and financial assets at fair value through profit and loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

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1. Material Accounting Policies (continued)

C) Financial assets and financial liabilities at fair value through profit or loss (continued)

(i) Classification (continued)

A debt instrument is measured at fair value through comprehensive income if the objective of the business model is to hold the financial asset both to collect contractual cash flows from Solely Payments of Principal and Interest ("SPPI") and to sell. All other debt instruments must be recognised at fair value through profit or loss. An entity may however, at initial recognition, irrevocably designate a financial asset as measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

Pursuant to IFRS 9, a portfolio of financial assets that is managed and whose performance is evaluated on a fair value basis is neither held to collect contractual cash flows or held both to collect contractual cash flows and to sell financial assets. The Company is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. In addition, a portfolio of financial assets that meets the definition of held for trading is not held to collect contractual cash flows or held both to collect contractual cash flows and to sell financial assets. For such portfolios, the collection of contractual cash flows is only incidental to achieving the business model's objective. Consequently, such portfolios of financial assets must be measured at FVTPL.

The carrying amounts of cash and cash equivalents, accrued interest income from financial assets at fair value through profit or loss, amounts due from/to brokers, accrued management fees and distributions payable is approximate fair value due to the immediate or short term nature of these financial instruments.

The Company's financial assets and liabilities are initially recorded at their transaction price and then measured at fair value subsequent to initial recognition. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income in the financial year in which they arise.

Financial assets other than financial assets at fair value through profit or loss include cash and cash equivalents, balances due from brokers, dividend income receivable, capital shares receivable, interest from financial assets at fair value through profit and loss receivable and accrued income and other receivables.

Financial liabilities that were not at fair value through profit or loss include bank overdraft, balances due to brokers, capital shares payable, variation margin payable, creditors (amounts falling due within one year) and financial liabilities arising on redeemable shares.

All of the Funds' investments are classified as financial assets and financial liabilities at fair value through profit or loss as at 31 December 2025 and 31 December 2024.

(ii) Recognition, derecognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date. Any gains and losses, arising from changes in fair value of the financial assets or financial liabilities, are recorded from this date.

The Company recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument, and all significant rights and access to the benefits from the assets or liabilities, and the exposure to the risks inherent in those benefits, are transferred to the Company. The Company derecognises financial assets and financial liabilities when all such benefits and risks are transferred from the Company. Investment transactions are recorded on a trade date basis. Realised gains and losses are based on the high cost method for all Funds. Dividends and interest arising on the investments are recognised as income of the Company on an ex-dividend or interest date, and interest arising on deposits of the Company, are recognised on an accrual basis and effective interest basis, respectively.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statements of Comprehensive Income with other net changes in fair value of financial assets and liabilities at fair value through profit or loss in the financial period in which they arise.

(iii) Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

Listed investments

The Company utilises the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

Realised gains or losses on disposal of investments during the financial year and unrealised gains and losses on valuation of investments held at the financial year-end are included in the Statement of Comprehensive Income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The fixed income securities on all Funds were priced at Evaluated Bid (with the exception of the Invesco Variable Rate Preferred Shares UCITS ETF and Invesco US Municipal Bond UCITS ETF which were priced at Evaluated Mid during the financial reporting period and bonds classified as "Other transferable" in the Schedule of Investments which have been fair valued by the Directors).

The Funds actively trade in debt securities, some of which are variable rate. As at 31 December 2025, the Funds did not hold any variable rate debt investments linked to Secured Overnight Financing Rate ("SOFR"). Such investments have the potential to transition to an alternative benchmark prior to being disposed of.

The impact of this transition, if any, will be captured in the change in fair value of these investments and is not expected to be material to the Funds.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract at the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price and is recognised in the Statement of comprehensive income.

Investment funds are valued based upon reference to the latest available net asset value per unit or share of the relevant fund.

(iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously. No such offsetting has occurred as at 31 December 2025 or 31 December 2024.

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1. Material Accounting Policies (continued)

D) Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities as of the financial year end date.

All of the Funds' financial assets and financial liabilities were held for the purpose of being traded at fair value through profit or loss.

The application of IFRS 9 and the classification of the financial assets at FVTPL is a key judgement applied by management.

Debt Securities

The fair value of debt securities are based on evaluated bid prices at the Statement of Financial Position date. Variable Rate Preferred Shares UCITS ETF and US Municipal Bond UCITS ETF fixed income securities are priced at Evaluated Mid prices. The market prices are obtained from reputable pricing sources. The Company would exercise judgement on the quantity and quality of pricing sources used. Where no market price is available the Company will determine the fair value using valuation techniques. These valuation techniques include the use of comparable recent transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and other valuation techniques used by market participants. There were no debt securities valued using such valuation techniques at current or prior year end.

E) Fees and expenses

In accordance with the Prospectus, the management fees were charged to the Statement of Comprehensive Income on an accruals basis. Other than the management fees, all fees and expenses incurred by the Funds including those payable to the Investment Manager, the Depositary, the Administrator, the Auditor and the Directors were paid by the Manager.

F) Cash and cash equivalents

As at 31 December 2025 and 31 December 2024, cash in all Funds was held on deposit with The Bank of New York Mellon SA/NV, Dublin Branch. Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts. Cash and Cash Equivalents are shown in current assets in the statement of financial positions. Bank overdrafts are shown in current liabilities in the statement of financial position. The Funds are allowed to have an overdraft facility in place which is in line with both the Depositary Agreement (under Depositary Duties) and UCITS regulations. Overdrawn balances are continuously monitored. Per the UCITS regulations, overdrafts are permitted within the set out limits. Intraday credit is provided to support the Funds' efficient portfolio management, as the Depositary cannot prevent overdrafts from occurring. As at 31 December 2025 and 31 December 2024, Margin cash is held with the broker Merrill Lynch International, details of which are disclosed in the Schedule of Investments of the relevant sub-funds.

G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statement of Comprehensive Income as finance costs.

H) Fair value of net assets attributable to redeemable shareholders

In accordance with the provisions of the Prospectus and Supplements, investments are valued in line with the valuation policy detailed in Note 1 C) (iii) "Valuation of Investments", on the valuation day for the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations.

I) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocating resources and assessing the performance of the operating segments has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. The Company is managed as one operating segment which invest in equity instruments, debt instruments and related derivatives.

J) Distribution

The dividend arrangements relating to each Fund will be decided by the Directors at the time of the creation of the relevant Fund and details are set out where applicable in the relevant Supplement.

Under the Articles, the Directors are entitled to declare such dividends on any Class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the relevant Fund, being (i) the accumulated revenue (consisting of all revenue accrued including interest and dividends) less expenses and/or (ii) realised and unrealised capital gains on the disposal/valuation of investments and other Funds less realised and unrealised accumulated capital losses of the relevant Fund and/or the capital of the relevant Fund. Where the dividends will be paid out of the capital of the relevant Fund, this will be disclosed in the relevant Supplement.

The Company total distributions figure should not be read in isolation, it is merely a consolidation of the Funds. Distributions should be viewed on a Fund level. There has not been an over distribution at Company level.

K) Dividend income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Dividend income is shown gross of any non-reclaimable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

L) Transaction costs

Transaction costs are expensed as incurred. They include fees and commissions paid to agents, advisers, brokers or dealers.

M) Interest Income and Interest from financial assets at FVTPL/Interest Income receivable and Interest from financial assets at FVTPL receivable

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents.

Interest from financial assets at FVTPL is accrued on an effective yield basis and recognised in the Statement of Comprehensive Income. Interest on securities includes interest and discount earned (net of premium), which is the difference between the face value and the original cost, including original issue discount.

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1. Material Accounting Policies (continued)

M) Interest Income and Interest from financial assets at FVTPL/Interest Income receivable and Interest from financial assets at FVTPL receivable (continued)

Interest earned whilst holding investment securities is reported as Interest from financial assets at FVTPL in the Statement of Comprehensive Income, whilst interest due to the Funds is reported as Interest from financial assets at FVTPL receivable in the Statement of Financial Position.

N) Balances due to/from brokers

Amounts due to/from brokers represent payables for securities purchased and receivables for securities sold that have been contracted for but not yet delivered or settled as at period end.

O) Set up costs

The cost of establishing the Company and the Funds (including fees in connection with the incorporation and registration of the Company, listing the Funds on the relevant stock exchanges and registering the Funds for sale in other jurisdictions) will be paid by Invesco Investment Management Limited (the "Manager"). The cost of establishing subsequent Funds will also be paid by the Manager unless otherwise provided in the Supplement for the relevant Fund.

P) Forward foreign currency contracts

A forward agreement is a customised, bilateral agreement to exchange an asset or cash flows at a specified future settlement date at a forward price agreed on the trade date. One party to the forward is the buyer (long), who agrees to pay the forward price on the settlement date; the other is the seller (short), who agrees to receive the forward price. Forward currency contracts could be used to hedge against currency risk that has resulted from assets held by the Funds that are not in the Base Currency. A Fund, may, for example, use forward currency contracts by selling forward a foreign currency against the Base Currency to protect the Funds from foreign exchange rate risk that has risen from holding assets in that currency. Investments in forward currency contracts are classified as Level 2 as they are valued at the close-of-business rates as reported by the pricing vendors utilised by the Administrator of the Fund.

The unrealised gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract and is disclosed in the Statement of Financial Position. Realised gains or losses and changes in unrealised appreciation/depreciation include net results on contracts which have been settled or offset on other contracts and are recorded in the Statement of Comprehensive Income.

Q) Open Exchange Traded Futures contracts

Open exchange traded futures contracts ('futures') are fair valued at the official exchange traded price at the close of business on the valuation day to approximate fair value. The fair value, less purchase price, represents the net unrealised gain or loss attributable to these open positions, and is included in the Statement of Financial Position. The difference in the unrealised gain or loss between the current year and the prior year represents the net change in unrealised gain or loss and is included in the Statement of Comprehensive Income.

Margin Cash in relation to the futures is identified in the Schedules of Investments as Margin Cash and is included as a component of cash and cash equivalents on the Statement of Financial Position. As at 31 December 2025, Margin cash is held with the broker Merrill Lynch International for the Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco MDAX® UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco MSCI Japan Universal Screened UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco FTSE All Share Screened & Tilted UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World Equal Weight UCITS ETF. As at 31 December 2024, Margin cash is held with the broker Merrill Lynch International for the Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF.

R) Withholding Tax

The Funds currently incur withholding tax imposed by certain countries on investment income and capital gains. Such income or gains are reported gross of withholding tax and the withholding tax is shown separately in the Statement of Comprehensive Income.

S) Capital shares receivable/Capital shares payable

Capital shares receivable and Capital shares payable redeemed represent amounts that have been contracted for but not yet settled or delivered on the Statement of Financial Position date.

T) Securities Lending

A Fund may enter into securities lending agreements if consistent with the investment objective of the Fund and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. Any Fund that seeks to engage in securities lending should ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered. A Fund may engage in a securities lending programme through the Investment Manager. In order to mitigate the credit risk exposure to the counterparties to any securities lending contract, the lending of a Fund's securities must be covered by high quality and liquid collateral received by a Fund under a title transfer arrangement with a market value at all times at least equivalent to the market value of a Fund's securities lent plus a premium. A Fund's securities can be lent to counterparties over a period of time. The Manager will, at least annually, review and/or confirm the arrangements for securities lending and associated fees invoiced to the relevant Fund, if any. All the revenues arising from efficient portfolio management techniques shall be returned to the relevant Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees shall include fees and expenses payable to securities lending agents engaged by the Company. Details of the Funds' revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific securities lending agents engaged by the Company are detailed in Note 15 Securities Lending and Collateral. Income earned from securities lending is reported as Securities lending income in the Statement of Comprehensive Income.

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1. Material Accounting Policies (continued)

U) Capital Gains Tax

In September 2016, Brazil's Department of Federal Revenue updated Ireland's status for Brazilian tax purposes and included Ireland on their list of countries classified as low tax jurisdictions. This resulted in the asset and wealth management industry having to consider whether funds should accrue for potential Brazilian capital gains tax exposures ("CGT") on unrealised gains on their holdings. Three Funds in Invesco Markets II plc had exposure to Brazilian investments as at 31 December 2025 – Invesco MSCI Emerging Markets Universal Screened UCITS ETF, Invesco FTSE All-World UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF. Gains arising from the sale of Brazilian securities are subject to CGT in Brazil.

Two Funds in Invesco Markets II plc had exposure to Indian investments as at 31 December 2025 - Invesco MSCI Emerging Markets Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF. Gains arising from the sale of Indian securities are subject to CGT in India.

As at 31 December 2025, Invesco MSCI Emerging Markets Universal Screened UCITS ETF, Invesco FTSE All-World UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF have made a provision of the potential CGT using the applicable tax rates enacted during the financial year. Please refer to the Statement of Financial Position.

Two Funds in Invesco Markets II plc had exposure to Brazilian investments as at 31 December 2024 - Invesco MSCI Emerging Markets Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF.

Two Funds in Invesco Markets II plc had exposure to Indian investments as at 31 December 2024 - Invesco MSCI Emerging Markets Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF. Gains arising from sale of Indian securities are subject to CGT in India. As at 31 December 2024, Invesco MSCI Emerging Markets Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF have made a provision of the potential CGT using the applicable tax rates enacted during the financial year. Please refer to the Statement of Financial Position.

2. Financial risks

As defined by IFRS 7 'Financial Instrument Disclosures', risk arising on financial instruments can be separated into the following components: Market Risk, Credit Risk and Liquidity Risk.

Each type of risk is discussed below and both qualitative and quantitative analyses are provided, where relevant, to give the reader an understanding of risk management methods used by the Investment Manager and reviewed by the Directors of the Company.

The main risks arising from the Funds' financial instruments are market risk, credit risk and liquidity risk. The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise any discrepancy between the performance of the Funds and the performance of the respective benchmarks.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Company are discussed below:

A) General

The risk monitoring process is the responsibility of the Company which has delegated this responsibility to the Manager and the Investment Manager.

The Company's investment objective is that each Fund will seek to provide shareholders with a target performance linked to the performance of a reference index or reference asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that reference index or reference asset.

The Investment Manager is responsible for the operation of the risk management process, including the measurement of risk of each Fund's portfolio at any given time.

The Investment Manager will report in writing at least monthly to the named Designated Person confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus. The Investment Manager will also report at minimum quarterly to the Board of Directors in respect of same.

The risk management technique applying to the Funds is the Commitment Approach. The commitment is calculated in line with ESMA Guidelines 10 788. This ratio merely reflects the usage of all financial derivative instruments of the relevant Fund and is calculated using the sum of notionals of all financial derivative instruments, netting and hedging arrangements being considered to reduce exposure. A sensitivity analysis is presented in Note (iii) Market Price Risk to reflect the Commitment Approach which represents the interest rate risk maturity profile for the Funds. Each Fund's global exposure measured in accordance with the "commitment approach" under the Central Bank Guidance entitled UCITS Financial Derivative Instruments and Efficient Portfolio Management, relating to FDI must not exceed its total net asset value.

B) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the following type of risk:

- interest rate risk;
- currency risk; and
- market price risk;

(i) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates which would cause the fair value of the assets and liabilities and the future cash flows to fluctuate accordingly. The value of debt securities is likely to decline in times of rising interest rates. Conversely, when rates fall, the value of these investments is likely to rise. The longer the time to maturity the greater are such variations. As the majority of the Funds' assets are interest-bearing, it is exposed to this risk.

As the Company may invest in fixed income securities, any change to the relevant interest rates for particular securities may result in the Investment Manager being unable to secure similar returns on the expiry of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future rates may result in an increase or decrease in the value of the securities held. In general, if interest rates rise, the value of the fixed income securities will decline. A decline in interest rates will, in general, have the opposite effect.

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

The following tables summarise the exposure to interest rate risk for the financial year ended 31 December 2025. It includes the Funds' assets and trading liabilities at fair values categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities.

A reasonable approximate increase in the net assets attributable to holders of redeemable participating shares due to a 1% (1% is considered to be a reasonable possible change in interest rates) increase/decrease in market interest rates as at 31 December 2025 and 31 December 2024 is also detailed below.

Total

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	643,188,954	3,274,005,243	5,370,417,256	16,562,668,370	25,850,279,823	92,876,115
Cash and cash equivalents	32,092,180	–	–	–	32,092,180	320,922
Balances due from brokers	–	–	–	111,950,316	111,950,316	–
Dividend income receivable	–	–	–	9,033,725	9,033,725	–
Capital shares receivable	–	–	–	3,537,082	3,537,082	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	103,110,916	103,110,916	–
Accrued income and other receivable	–	–	–	1,083,807	1,083,807	–
Total Assets	**675,281,134**	**3,274,005,243**	**5,370,417,256**	**16,791,384,216**	**26,111,087,849**	**93,197,037**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1,489,490)	(1,489,490)	–
Bank overdraft	(67,821,954)	–	–	–	(67,821,954)	(678,220)
Balances due to brokers	–	–	–	(116,743,867)	(116,743,867)	–
Capital shares payable	–	–	–	(12,793,657)	(12,793,657)	–
Variation margin payable	–	–	–	(104)	(104)	–
Creditors	–	–	–	(5,214,734)	(5,214,734)	–
Total Liabilities	**(67,821,954)**	**–**	**–**	**(136,241,852)**	**(204,063,806)**	**(678,220)**
Interest sensitivity gap	**607,459,180**	**3,274,005,243**	**5,370,417,256**			**92,518,817**

Invesco Preferred Shares UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	266,087	519,112	52,529,164	137,990,497	191,304,860	533,144
Cash and cash equivalents	47,508	–	–	–	47,508	475
Dividend income receivable	–	–	–	741,258	741,258	–
Accrued income and other receivable	–	–	–	1,582	1,582	–
Total Assets	**313,595**	**519,112**	**52,529,164**	**138,733,337**	**192,095,208**	**533,619**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(5,452)	(5,452)	–
Creditors	–	–	–	(81,987)	(81,987)	–
Total Liabilities	**–**	**–**	**–**	**(87,439)**	**(87,439)**	**–**
Interest sensitivity gap	**313,595**	**519,112**	**52,529,164**			**533,619**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	160,365	11,722,149	21,544,555	173,229	33,600,298	334,271
Cash and cash equivalents	1,061	–	–	–	1,061	11
Dividend income receivable	–	–	–	268	268	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	407,939	407,939	–
Accrued income and other receivable	–	–	–	69	69	–
Total Assets	**161,426**	**11,722,149**	**21,544,555**	**581,505**	**34,009,635**	**334,282**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(960)	(960)	–
Creditors	–	–	–	(3,025)	(3,025)	–
Total Liabilities	**–**	**–**	**–**	**(3,985)**	**(3,985)**	**–**
Interest sensitivity gap	**161,426**	**11,722,149**	**21,544,555**			**334,282**

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	152,445,809	159,716,059	–	312,161,868	3,121,619
Cash and cash equivalents	2,127,627	–	–	–	2,127,627	21,276
Balances due from brokers	–	–	–	194,827	194,827	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,078,125	5,078,125	–
Accrued income and other receivable	–	–	–	3,875	3,875	–
Total Assets	**2,127,627**	**152,445,809**	**159,716,059**	**5,276,827**	**319,566,322**	**3,142,895**
Current Liabilities						
Balances due to brokers	–	–	–	(2,060,102)	(2,060,102)	–
Creditors	–	–	–	(27,026)	(27,026)	–
Total Liabilities	**–**	**–**	**–**	**(2,087,128)**	**(2,087,128)**	**–**
Interest sensitivity gap	**2,127,627**	**152,445,809**	**159,716,059**			**3,142,895**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	11,186,875	14,657,117	7,326	25,851,318	258,440
Cash and cash equivalents	107,452	–	–	–	107,452	1,075
Interest from financial assets at fair value through profit and loss receivable	–	–	–	448,123	448,123	–
Total Assets	**107,452**	**11,186,875**	**14,657,117**	**455,449**	**26,406,893**	**259,515**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(7,949)	(7,949)	–
Creditors	–	–	–	(4,265)	(4,265)	–
Total Liabilities	**–**	**–**	**–**	**(12,214)**	**(12,214)**	**–**
Interest sensitivity gap	**107,452**	**11,186,875**	**14,657,117**			**259,515**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	99,395	81,093,768	–	–	81,193,163	811,932
Cash and cash equivalents	106,224	–	–	–	106,224	1,062
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,160,219	1,160,219	–
Accrued income and other receivable	–	–	–	47	47	–
Total Assets	**205,619**	**81,093,768**	**–**	**1,160,266**	**82,459,653**	**812,994**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(9,339)	(9,339)	–
Creditors	–	–	–	(10,361)	(10,361)	–
Total Liabilities	**–**	**–**	**–**	**(19,700)**	**(19,700)**	**–**
Interest sensitivity gap	**205,619**	**81,093,768**	**–**			**812,994**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Corporate Hybrid Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	9,729,133	157,417,355	143,054,612	–	310,201,100	3,102,011
Cash and cash equivalents	65,371	–	–	–	65,371	654
Capital shares receivable	–	–	–	1,975,078	1,975,078	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,682,798	5,682,798	–
Accrued income and other receivable	–	–	–	8,227	8,227	–
Total Assets	**9,794,504**	**157,417,355**	**143,054,612**	**7,666,103**	**317,932,574**	**3,102,665**
Current Liabilities						
Balances due to brokers	–	–	–	(1,499,183)	(1,499,183)	–
Capital shares payable	–	–	–	(395,016)	(395,016)	–
Creditors	–	–	–	(103,681)	(103,681)	–
Total Liabilities	**–**	**–**	**–**	**(1,997,880)**	**(1,997,880)**	**–**
Interest sensitivity gap	**9,794,504**	**157,417,355**	**143,054,612**			**3,102,665**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	42,615,684	69,276,094	–	111,891,778	1,118,918
Cash and cash equivalents	48,923	–	–	–	48,923	489
Dividend income receivable	–	–	–	831	831	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,082,883	2,082,883	–
Accrued income and other receivable	–	–	–	1,416	1,416	–
Total Assets	**48,923**	**42,615,684**	**69,276,094**	**2,085,130**	**114,025,831**	**1,119,407**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(3,931)	(3,931)	–
Creditors	–	–	–	(9,589)	(9,589)	–
Total Liabilities	**–**	**–**	**–**	**(13,520)**	**(13,520)**	**–**
Interest sensitivity gap	**48,923**	**42,615,684**	**69,276,094**			**1,119,407**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco GBP Corporate Bond UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	134,294,247	231,060,500	–	365,354,747	3,653,547
Cash and cash equivalents	210,412	–	–	–	210,412	2,104
Dividend income receivable	–	–	–	3,312	3,312	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	6,599,636	6,599,636	–
Accrued income and other receivable	–	–	–	7,025	7,025	–
Total Assets	**210,412**	**134,294,247**	**231,060,500**	**6,609,973**	**372,175,132**	**3,655,651**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(8,506)	(8,506)	–
Creditors	–	–	–	(31,343)	(31,343)	–
Total Liabilities	**–**	**–**	**–**	**(39,849)**	**(39,849)**	**–**
Interest sensitivity gap	**210,412**	**134,294,247**	**231,060,500**			**3,655,651**

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	463,426	191,605,009	109,388,479	4,070,748	305,527,662	3,014,569
Cash and cash equivalents	731,803	–	–	–	731,803	7,318
Dividend income receivable	–	–	–	4,478	4,478	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,298,885	5,298,885	–
Accrued income and other receivable	–	–	–	3,730	3,730	–
Total Assets	**1,195,229**	**191,605,009**	**109,388,479**	**9,377,841**	**311,566,558**	**3,021,887**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(41,015)	(41,015)	–
Balances due to brokers	–	–	–	(350,382)	(350,382)	–
Creditors	–	–	–	(76,883)	(76,883)	–
Total Liabilities	**–**	**–**	**–**	**(468,280)**	**(468,280)**	**–**
Interest sensitivity gap	**1,195,229**	**191,605,009**	**109,388,479**			**3,021,887**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Emerging Markets USD Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	19,304,173	42,842,881	48,591	62,195,645	621,471
Cash and cash equivalents	8,233	–	–	–	8,233	82
Dividend income receivable	–	–	–	860	860	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	989,302	989,302	–
Accrued income and other receivable	–	–	–	74	74	–
Total Assets	**8,233**	**19,304,173**	**42,842,881**	**1,038,827**	**63,194,114**	**621,553**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(347)	(347)	–
Creditors	–	–	–	(13,372)	(13,372)	–
Total Liabilities	**–**	**–**	**–**	**(13,719)**	**(13,719)**	**–**
Interest sensitivity gap	**8,233**	**19,304,173**	**42,842,881**			**621,553**

Invesco AT1 Capital Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	151,040,378	805,025,294	691,277,078	62,710,917	1,710,053,667	16,473,428
Cash and cash equivalents	63,225	–	–	–	63,225	632
Dividend income receivable	–	–	–	48,056	48,056	–
Capital shares receivable	–	–	–	252,081	252,081	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	19,638,198	19,638,198	–
Accrued income and other receivable	–	–	–	123,675	123,675	–
Total Assets	**151,103,603**	**805,025,294**	**691,277,078**	**82,772,927**	**1,730,178,902**	**16,474,060**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(119,250)	(119,250)	–
Bank overdraft	(57,156,270)	–	–	–	(57,156,270)	(571,563)
Capital shares payable	–	–	–	(253,053)	(253,053)	–
Creditors	–	–	–	(552,161)	(552,161)	–
Total Liabilities	**(57,156,270)**	**–**	**–**	**(924,464)**	**(58,080,734)**	**(571,563)**
Interest sensitivity gap	**93,947,333**	**805,025,294**	**691,277,078**			**15,902,497**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Variable Rate Preferred Shares UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	3,189,822	5,442,933	10,111,591	2,179,443	20,923,789	187,443
Cash and cash equivalents	5,353	–	–	–	5,353	54
Dividend income receivable	–	–	–	12,513	12,513	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	225,468	225,468	–
Accrued income and other receivable	–	–	–	321	321	–
Total Assets	**3,195,175**	**5,442,933**	**10,111,591**	**2,417,745**	**21,167,444**	**187,497**
Current Liabilities						
Creditors	–	–	–	(8,984)	(8,984)	–
Total Liabilities	**–**	**–**	**–**	**(8,984)**	**(8,984)**	**–**
Interest sensitivity gap	**3,195,175**	**5,442,933**	**10,111,591**			**187,497**

Invesco US Treasury Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	2,514,590	398,861,320	303,212,222	3,906,730	708,494,862	7,045,881
Cash and cash equivalents	855,690	–	–	–	855,690	8,557
Dividend income receivable	–	–	–	2,924	2,924	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,781,385	5,781,385	–
Accrued income and other receivable	–	–	–	50,224	50,224	–
Total Assets	**3,370,280**	**398,861,320**	**303,212,222**	**9,741,263**	**715,185,085**	**7,054,438**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(132,502)	(132,502)	–
Bank overdraft	(688)	–	–	–	(688)	(7)
Creditors	–	–	–	(48,529)	(48,529)	–
Total Liabilities	**(688)**	**–**	**–**	**(181,031)**	**(181,719)**	**(7)**
Interest sensitivity gap	**3,369,592**	**398,861,320**	**303,212,222**			**7,054,431**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	548,750,247	33,298,771	–	9,178,606	591,227,624	5,820,490
Cash and cash equivalents	522,982	–	–	–	522,982	5,230
Balances due from brokers	–	–	–	29,801,396	29,801,396	–
Dividend income receivable	–	–	–	541	541	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,986,384	3,986,384	–
Accrued income and other receivable	–	–	–	46,090	46,090	–
Total Assets	**549,273,229**	**33,298,771**	**–**	**43,013,017**	**625,585,017**	**5,825,720**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(13,196)	(13,196)	–
Bank overdraft	(2)	–	–	–	(2)	–
Balances due to brokers	–	–	–	(33,298,770)	(33,298,770)	–
Creditors	–	–	–	(44,763)	(44,763)	–
Total Liabilities	**(2)**	**–**	**–**	**(33,356,729)**	**(33,356,731)**	**–**
Interest sensitivity gap	**549,273,227**	**33,298,771**	**–**			**5,825,720**

Invesco US Treasury Bond 1-3 Year UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	2,459,158	232,762,389	–	1,293,614	236,515,161	2,352,215
Cash and cash equivalents	318,913	–	–	–	318,913	3,189
Dividend income receivable	–	–	–	976	976	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,632,273	1,632,273	–
Accrued income and other receivable	–	–	–	14,647	14,647	–
Total Assets	**2,778,071**	**232,762,389**	**–**	**2,941,510**	**238,481,970**	**2,355,404**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(7,169)	(7,169)	–
Bank overdraft	(553)	–	–	–	(553)	(6)
Creditors	–	–	–	(14,954)	(14,954)	–
Total Liabilities	**(553)**	**–**	**–**	**(22,123)**	**(22,676)**	**(6)**
Interest sensitivity gap	**2,777,518**	**232,762,389**	**–**			**2,355,398**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	147,853,148	87,150,743	745,474	235,749,365	2,350,039
Cash and cash equivalents	532,227	–	–	–	532,227	5,322
Dividend income receivable	–	–	–	876	876	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,696,362	1,696,362	–
Accrued income and other receivable	–	–	–	9,484	9,484	–
Total Assets	**532,227**	**147,853,148**	**87,150,743**	**2,452,196**	**237,988,314**	**2,355,361**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(20,643)	(20,643)	–
Creditors	–	–	–	(14,420)	(14,420)	–
Total Liabilities	**–**	**–**	**–**	**(35,063)**	**(35,063)**	**–**
Interest sensitivity gap	**532,227**	**147,853,148**	**87,150,743**			**2,355,361**

Invesco US Treasury Bond 7-10 Year UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	2,572,378,620	16,553,159	2,588,931,779	25,723,786
Dividend income receivable	–	–	–	10,061	10,061	–
Capital shares receivable	–	–	–	995,282	995,282	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	27,144,375	27,144,375	–
Accrued income and other receivable	–	–	–	442,177	442,177	–
Total Assets	**–**	**–**	**2,572,378,620**	**45,145,054**	**2,617,523,674**	**25,723,786**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(214,669)	(214,669)	–
Bank overdraft	(2,223,080)	–	–	–	(2,223,080)	(22,231)
Capital shares payable	–	–	–	(997,257)	(997,257)	–
Creditors	–	–	–	(174,535)	(174,535)	–
Total Liabilities	**(2,223,080)**	**–**	**–**	**(1,386,461)**	**(3,609,541)**	**(22,231)**
Interest sensitivity gap	**(2,223,080)**	**–**	**2,572,378,620**			**25,701,555**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 10+ Year UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	150,618,273	1,511,796	152,130,069	1,506,183
Cash and cash equivalents	3	–	–	–	3	–
Dividend income receivable	–	–	–	54	54	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,549,762	1,549,762	–
Accrued income and other receivable	–	–	–	4,117	4,117	–
Total Assets	**3**	**–**	**150,618,273**	**3,065,729**	**153,684,005**	**1,506,183**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(34,638)	(34,638)	–
Bank overdraft	(2,817)	–	–	–	(2,817)	(28)
Creditors	–	–	–	(12,412)	(12,412)	–
Total Liabilities	**(2,817)**	**–**	**–**	**(47,050)**	**(49,867)**	**(28)**
Interest sensitivity gap	**(2,814)**	**–**	**150,618,273**			**1,506,155**

Invesco MSCI Europe Catholic Principles UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	25,307,114	25,307,114	–
Cash and cash equivalents	5,974	–	–	–	5,974	60
Dividend income receivable	–	–	–	14,272	14,272	–
Accrued income and other receivable	–	–	–	92	92	–
Total Assets	**5,974**	**–**	**–**	**25,321,478**	**25,327,452**	**60**
Current Liabilities						
Creditors	–	–	–	(6,446)	(6,446)	–
Total Liabilities	**–**	**–**	**–**	**(6,446)**	**(6,446)**	**–**
Interest sensitivity gap	**5,974**	**–**	**–**			**60**

Invesco MDAX® UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	1,125,560,790	1,125,560,790	–
Cash and cash equivalents	11,526,657	–	–	–	11,526,657	115,267
Accrued income and other receivable	–	–	–	41,707	41,707	–
Total Assets	**11,526,657**	**–**	**–**	**1,125,602,497**	**1,137,129,154**	**115,267**
Current Liabilities						
Capital shares payable	–	–	–	(11,334,058)	(11,334,058)	–
Creditors	–	–	–	(176,664)	(176,664)	–
Total Liabilities	**–**	**–**	**–**	**(11,510,722)**	**(11,510,722)**	**–**
Interest sensitivity gap	**11,526,657**	**–**	**–**			**115,267**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco CoinShares Global Blockchain UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	822,470,905	822,470,905	–
Cash and cash equivalents	10,774	–	–	–	10,774	108
Dividend income receivable	–	–	–	526,062	526,062	–
Accrued income and other receivable	–	–	–	316,613	316,613	–
Total Assets	**10,774**	**–**	**–**	**823,313,580**	**823,324,354**	**108**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(16,305)	(16,305)	–
Bank overdraft	(195,654)	–	–	–	(195,654)	(1,957)
Creditors	–	–	–	(472,146)	(472,146)	–
Total Liabilities	**(195,654)**	**–**	**–**	**(488,451)**	**(684,105)**	**(1,957)**
Interest sensitivity gap	**(184,880)**	**–**	**–**			**(1,849)**

Invesco UK Gilt 1-5 Year UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	164,773,669	–	1,170	164,774,839	1,647,737
Cash and cash equivalents	11,366	–	–	–	11,366	114
Balances due from brokers	–	–	–	6,987,749	6,987,749	–
Dividend income receivable	–	–	–	1,150	1,150	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,206,671	1,206,671	–
Accrued income and other receivable	–	–	–	4,454	4,454	–
Total Assets	**11,366**	**164,773,669**	**–**	**8,201,194**	**172,986,229**	**1,647,851**
Current Liabilities						
Balances due to brokers	–	–	–	(12,992,473)	(12,992,473)	–
Creditors	–	–	–	(8,048)	(8,048)	–
Total Liabilities	**–**	**–**	**–**	**(13,000,521)**	**(13,000,521)**	**–**
Interest sensitivity gap	**11,366**	**164,773,669**	**–**			**1,647,851**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco UK Gilts UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	71,072,671	138,931,822	3,061	210,007,554	2,100,045
Cash and cash equivalents	7,500	–	–	–	7,500	75
Dividend income receivable	–	–	–	350	350	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,044,658	2,044,658	–
Accrued income and other receivable	–	–	–	3,701	3,701	–
Total Assets	**7,500**	**71,072,671**	**138,931,822**	**2,051,770**	**212,063,763**	**2,100,120**
Current Liabilities						
Creditors	–	–	–	(10,297)	(10,297)	–
Total Liabilities	**–**	**–**	**–**	**(10,297)**	**(10,297)**	**–**
Interest sensitivity gap	**7,500**	**71,072,671**	**138,931,822**			**2,100,120**

Invesco MSCI World Universal Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	237,792,505	237,792,505	–
Cash and cash equivalents	42,526	–	–	–	42,526	425
Dividend income receivable	–	–	–	115,326	115,326	–
Accrued income and other receivable	–	–	–	976	976	–
Total Assets	**42,526**	**–**	**–**	**237,908,807**	**237,951,333**	**425**
Current Liabilities						
Bank overdraft	(94)	–	–	–	(94)	(1)
Creditors	–	–	–	(38,329)	(38,329)	–
Total Liabilities	**(94)**	**–**	**–**	**(38,329)**	**(38,423)**	**(1)**
Interest sensitivity gap	**42,432**	**–**	**–**			**424**

Invesco MSCI Europe Universal Screened UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	166,489,483	166,489,483	–
Cash and cash equivalents	41,724	–	–	–	41,724	417
Balances due from brokers	–	–	–	123,532	123,532	–
Dividend income receivable	–	–	–	80,515	80,515	–
Accrued income and other receivable	–	–	–	404	404	–
Total Assets	**41,724**	**–**	**–**	**166,693,934**	**166,735,658**	**417**
Current Liabilities						
Balances due to brokers	–	–	–	(123,745)	(123,745)	–
Creditors	–	–	–	(21,905)	(21,905)	–
Total Liabilities	**–**	**–**	**–**	**(145,650)**	**(145,650)**	**–**
Interest sensitivity gap	**41,724**	**–**	**–**			**417**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA Universal Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	3,323,759,419	3,323,759,419	–
Cash and cash equivalents	1,305,408	–	–	–	1,305,408	13,054
Dividend income receivable	–	–	–	1,428,364	1,428,364	–
Accrued income and other receivable	–	–	–	4,066	4,066	–
Total Assets	**1,305,408**	**–**	**–**	**3,325,191,849**	**3,326,497,257**	**13,054**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(40,139)	(40,139)	–
Bank overdraft	(47)	–	–	–	(47)	–
Creditors	–	–	–	(256,223)	(256,223)	–
Total Liabilities	**(47)**	**–**	**–**	**(296,362)**	**(296,409)**	**–**
Interest sensitivity gap	**1,305,361**	**–**	**–**			**13,054**

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	64,908,049	64,908,049	–
Cash and cash equivalents	8,353	–	–	–	8,353	84
Dividend income receivable	–	–	–	42,050	42,050	–
Accrued income and other receivable	–	–	–	23	23	–
Total Assets	**8,353**	**–**	**–**	**64,950,122**	**64,958,475**	**84**
Current Liabilities						
Bank overdraft	(2)	–	–	–	(2)	–
Creditors	–	–	–	(10,280)	(10,280)	–
Total Liabilities	**(2)**	**–**	**–**	**(10,280)**	**(10,282)**	**–**
Interest sensitivity gap	**8,351**	**–**	**–**			**84**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Japan Universal Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	8,562,139	8,562,139	–
Cash and cash equivalents	12,208	–	–	–	12,208	122
Dividend income receivable	–	–	–	7,819	7,819	–
Accrued income and other receivable	–	–	–	10	10	–
Total Assets	**12,208**	**–**	**–**	**8,569,968**	**8,582,176**	**122**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(61)	(61)	–
Bank overdraft	(103)	–	–	–	(103)	(1)
Variation margin payable	–	–	–	(61)	(61)	–
Creditors	–	–	–	(1,053)	(1,053)	–
Total Liabilities	**(103)**	**–**	**–**	**(1,175)**	**(1,278)**	**(1)**
Interest sensitivity gap	**12,105**	**–**	**–**			**121**

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	10,021,196	10,021,196	–
Cash and cash equivalents	2,549	–	–	–	2,549	25
Dividend income receivable	–	–	–	884	884	–
Accrued income and other receivable	–	–	–	29	29	–
Total Assets	**2,549**	**–**	**–**	**10,022,109**	**10,024,658**	**25**
Current Liabilities						
Creditors	–	–	–	(1,341)	(1,341)	–
Total Liabilities	**–**	**–**	**–**	**(1,341)**	**(1,341)**	**–**
Interest sensitivity gap	**2,549**	**–**	**–**			**25**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	80,635,103	80,635,103	–
Cash and cash equivalents	64,848	–	–	–	64,848	648
Dividend income receivable	–	–	–	133,285	133,285	–
Accrued income and other receivable	–	–	–	48	48	–
Total Assets	**64,848**	**–**	**–**	**80,768,436**	**80,833,284**	**648**
Current Liabilities						
Bank overdraft	(7,189)	–	–	–	(7,189)	(72)
Creditors	–	–	–	(391,633)	(391,633)	–
Total Liabilities	**(7,189)**	**–**	**–**	**(391,633)**	**(398,822)**	**(72)**
Interest sensitivity gap	**57,659**	**–**	**–**			**576**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Global Active ESG Equity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	1,893,262,584	1,893,262,584	–
Cash and cash equivalents	4,299,823	–	–	–	4,299,823	42,998
Balances due from brokers	–	–	–	56,469,420	56,469,420	–
Dividend income receivable	–	–	–	918,556	918,556	–
Accrued income and other receivable	–	–	–	7,031	7,031	–
Total Assets	**4,299,823**	**–**	**–**	**1,950,657,591**	**1,954,957,414**	**42,998**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(324,794)	(324,794)	–
Bank overdraft	(17,885,469)	–	–	–	(17,885,469)	(178,855)
Balances due to brokers	–	–	–	(41,510,339)	(41,510,339)	–
Creditors	–	–	–	(467,210)	(467,210)	–
Total Liabilities	**(17,885,469)**	**–**	**–**	**(42,302,343)**	**(60,187,812)**	**(178,855)**
Interest sensitivity gap	**(13,585,646)**	**–**	**–**			**(135,857)**

Invesco Global Active Defensive ESG Equity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	74,516,872	74,516,872	–
Cash and cash equivalents	356,968	–	–	–	356,968	3,570
Balances due from brokers	–	–	–	529,773	529,773	–
Dividend income receivable	–	–	–	34,026	34,026	–
Accrued income and other receivable	–	–	–	232	232	–
Total Assets	**356,968**	**–**	**–**	**75,080,903**	**75,437,871**	**3,570**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(32,828)	(32,828)	–
Bank overdraft	(123,053)	–	–	–	(123,053)	(1,231)
Balances due to brokers	–	–	–	(732,671)	(732,671)	–
Creditors	–	–	–	(18,650)	(18,650)	–
Total Liabilities	**(123,053)**	**–**	**–**	**(784,149)**	**(907,202)**	**(1,231)**
Interest sensitivity gap	**233,915**	**–**	**–**			**2,339**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	8,659,035	11,868,452	–	20,527,487	205,275
Cash and cash equivalents	5,124	–	–	–	5,124	51
Balances due from brokers	–	–	–	102,634	102,634	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	232,700	232,700	–
Accrued income and other receivable	–	–	–	273	273	–
Total Assets	**5,124**	**8,659,035**	**11,868,452**	**335,607**	**20,868,218**	**205,326**
Current Liabilities						
Balances due to brokers	–	–	–	(107,231)	(107,231)	–
Creditors	–	–	–	(1,220)	(1,220)	–
Total Liabilities	**–**	**–**	**–**	**(108,451)**	**(108,451)**	**–**
Interest sensitivity gap	**5,124**	**8,659,035**	**11,868,452**			**205,326**

Invesco Euro Government Bond 1-3 Year UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	353,384,723	–	–	353,384,723	3,533,847
Cash and cash equivalents	170,982	–	–	–	170,982	1,710
Balances due from brokers	–	–	–	10,169,536	10,169,536	–
Capital shares receivable	–	–	–	499,930	499,930	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,835,274	1,835,274	–
Accrued income and other receivable	–	–	–	13,167	13,167	–
Total Assets	**170,982**	**353,384,723**	**–**	**12,517,907**	**366,073,612**	**3,535,557**
Current Liabilities						
Balances due to brokers	–	–	–	(10,807,993)	(10,807,993)	–
Creditors	–	–	–	(29,955)	(29,955)	–
Total Liabilities	**–**	**–**	**–**	**(10,837,948)**	**(10,837,948)**	**–**
Interest sensitivity gap	**170,982**	**353,384,723**	**–**			**3,535,557**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 3-5 Year UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	194,179,706	–	–	194,179,706	1,941,797
Cash and cash equivalents	180,331	–	–	–	180,331	1,803
Balances due from brokers	–	–	–	4,771,904	4,771,904	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,557,128	1,557,128	–
Accrued income and other receivable	–	–	–	3,413	3,413	–
Total Assets	**180,331**	**194,179,706**	**–**	**6,332,445**	**200,692,482**	**1,943,600**
Current Liabilities						
Balances due to brokers	–	–	–	(5,045,911)	(5,045,911)	–
Creditors	–	–	–	(15,672)	(15,672)	–
Total Liabilities	**–**	**–**	**–**	**(5,061,583)**	**(5,061,583)**	**–**
Interest sensitivity gap	**180,331**	**194,179,706**	**–**			**1,943,600**

Invesco Euro Government Bond 5-7 Year UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	10,036,893	–	10,036,893	100,369
Cash and cash equivalents	189	–	–	–	189	2
Balances due from brokers	–	–	–	361,451	361,451	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	48,146	48,146	–
Accrued income and other receivable	–	–	–	115	115	–
Total Assets	**189**	**–**	**10,036,893**	**409,712**	**10,446,794**	**100,371**
Current Liabilities						
Balances due to brokers	–	–	–	(360,811)	(360,811)	–
Creditors	–	–	–	(876)	(876)	–
Total Liabilities	**–**	**–**	**–**	**(361,687)**	**(361,687)**	**–**
Interest sensitivity gap	**189**	**–**	**10,036,893**			**100,371**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	15,246,665	29	15,246,694	152,467
Cash and cash equivalents	579	–	–	–	579	6
Balances due from brokers	–	–	–	424,961	424,961	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	195,869	195,869	–
Accrued income and other receivable	–	–	–	214	214	–
Total Assets	**579**	**–**	**15,246,665**	**621,073**	**15,868,317**	**152,473**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1,034)	(1,034)	–
Balances due to brokers	–	–	–	(425,626)	(425,626)	–
Creditors	–	–	–	(1,309)	(1,309)	–
Total Liabilities	**–**	**–**	**–**	**(427,969)**	**(427,969)**	**–**
Interest sensitivity gap	**579**	**–**	**15,246,665**			**152,473**

Invesco EUR Government and Related Green Bond Weighted UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	1,023,538	8,387,443	11,749,683	–	21,160,664	211,607
Cash and cash equivalents	44,616	–	–	–	44,616	446
Interest from financial assets at fair value through profit and loss receivable	–	–	–	197,934	197,934	–
Total Assets	**1,068,154**	**8,387,443**	**11,749,683**	**197,934**	**21,403,214**	**212,053**
Current Liabilities						
Creditors	–	–	–	(2,716)	(2,716)	–
Total Liabilities	**–**	**–**	**–**	**(2,716)**	**(2,716)**	**–**
Interest sensitivity gap	**1,068,154**	**8,387,443**	**11,749,683**			**212,053**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	104,211,437	104,211,437	–
Cash and cash equivalents	26,171	–	–	–	26,171	262
Dividend income receivable	–	–	–	130,322	130,322	–
Accrued income and other receivable	–	–	–	1,433	1,433	–
Total Assets	**26,171**	**–**	**–**	**104,343,192**	**104,369,363**	**262**
Current Liabilities						
Bank overdraft	(6,283)	–	–	–	(6,283)	(63)
Creditors	–	–	–	(31,696)	(31,696)	–
Total Liabilities	**(6,283)**	**–**	**–**	**(31,696)**	**(37,979)**	**(63)**
Interest sensitivity gap	**19,888**	**–**	**–**			**199**

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	156,232,485	156,232,485	–
Dividend income receivable	–	–	–	674	674	–
Accrued income and other receivable	–	–	–	911	911	–
Total Assets	**–**	**–**	**–**	**156,234,070**	**156,234,070**	**–**
Current Liabilities						
Bank overdraft	(16)	–	–	–	(16)	–
Creditors	–	–	–	(64,996)	(64,996)	–
Total Liabilities	**(16)**	**–**	**–**	**(64,996)**	**(65,012)**	**–**
Interest sensitivity gap	**(16)**	**–**	**–**			**–**

Invesco FTSE All-World UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,765,123,806	2,765,123,806	–
Cash and cash equivalents	3,124,879	–	–	–	3,124,879	31,249
Balances due from brokers	–	–	–	74	74	–
Dividend income receivable	–	–	–	1,890,058	1,890,058	–
Accrued income and other receivable	–	–	–	44,311	44,311	–
Total Assets	**3,124,879**	**–**	**–**	**2,767,058,249**	**2,770,183,128**	**31,249**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(44,017)	(44,017)	–
Bank overdraft	(64,487)	–	–	–	(64,487)	(645)
Creditors	–	–	–	(456,016)	(456,016)	–
Total Liabilities	**(64,487)**	**–**	**–**	**(500,033)**	**(564,520)**	**(645)**
Interest sensitivity gap	**3,060,392**	**–**	**–**			**30,604**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco FTSE All Share Screened & Tilted UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	56,970,895	56,970,895	–
Cash and cash equivalents	33,567	–	–	–	33,567	336
Dividend income receivable	–	–	–	141,753	141,753	–
Accrued income and other receivable	–	–	–	32	32	–
Total Assets	**33,567**	**–**	**–**	**57,112,680**	**57,146,247**	**336**
Current Liabilities						
Creditors	–	–	–	(5,750)	(5,750)	–
Total Liabilities	**–**	**–**	**–**	**(5,750)**	**(5,750)**	**–**
Interest sensitivity gap	**33,567**	**–**	**–**			**336**

Invesco Global Clean Energy UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	63,633,460	63,633,460	–
Cash and cash equivalents	13,785	–	–	–	13,785	138
Dividend income receivable	–	–	–	33,894	33,894	–
Accrued income and other receivable	–	–	–	32,646	32,646	–
Total Assets	**13,785**	**–**	**–**	**63,700,000**	**63,713,785**	**138**
Current Liabilities						
Bank overdraft	(37,188)	–	–	–	(37,188)	(372)
Balances due to brokers	–	–	–	(32,369)	(32,369)	–
Creditors	–	–	–	(31,521)	(31,521)	–
Total Liabilities	**(37,188)**	**–**	**–**	**(63,890)**	**(101,078)**	**(372)**
Interest sensitivity gap	**(23,403)**	**–**	**–**			**(234)**

Invesco Wind Energy UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	5,984,952	5,984,952	–
Cash and cash equivalents	1,680	–	–	–	1,680	17
Dividend income receivable	–	–	–	3,694	3,694	–
Accrued income and other receivable	–	–	–	675	675	–
Total Assets	**1,680**	**–**	**–**	**5,989,321**	**5,991,001**	**17**
Current Liabilities						
Bank overdraft	(5,331)	–	–	–	(5,331)	(53)
Balances due to brokers	–	–	–	(4,810)	(4,810)	–
Creditors	–	–	–	(3,042)	(3,042)	–
Total Liabilities	**(5,331)**	**–**	**–**	**(7,852)**	**(13,183)**	**(53)**
Interest sensitivity gap	**(3,651)**	**–**	**–**			**(36)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Hydrogen Economy UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	4,145,890	4,145,890	–
Cash and cash equivalents	456	–	–	–	456	5
Dividend income receivable	–	–	–	5,110	5,110	–
Accrued income and other receivable	–	–	–	1,895	1,895	–
Total Assets	**456**	**–**	**–**	**4,152,895**	**4,153,351**	**5**
Current Liabilities						
Creditors	–	–	–	(2,109)	(2,109)	–
Total Liabilities	**–**	**–**	**–**	**(2,109)**	**(2,109)**	**–**
Interest sensitivity gap	**456**	**–**	**–**			**5**

Invesco US Municipal Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	7,706,786	32,452,094	44,919	40,203,799	401,589
Cash and cash equivalents	277,439	–	–	–	277,439	2,774
Dividend income receivable	–	–	–	588	588	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	480,295	480,295	–
Total Assets	**277,439**	**7,706,786**	**32,452,094**	**525,802**	**40,962,121**	**404,363**
Current Liabilities						
Creditors	–	–	–	(9,780)	(9,780)	–
Total Liabilities	**–**	**–**	**–**	**(9,780)**	**(9,780)**	**–**
Interest sensitivity gap	**277,439**	**7,706,786**	**32,452,094**			**404,363**

Invesco NASDAQ Next Generation 100 UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	38,083,171	38,083,171	–
Cash and cash equivalents	3,375	–	–	–	3,375	34
Dividend income receivable	–	–	–	4,602	4,602	–
Accrued income and other receivable	–	–	–	1,164	1,164	–
Total Assets	**3,375**	**–**	**–**	**38,088,937**	**38,092,312**	**34**
Current Liabilities						
Creditors	–	–	–	(8,124)	(8,124)	–
Total Liabilities	**–**	**–**	**–**	**(8,124)**	**(8,124)**	**–**
Interest sensitivity gap	**3,375**	**–**	**–**			**34**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco NASDAQ-100 Equal Weight UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	140,836,655	140,836,655	–
Cash and cash equivalents	12,935	–	–	–	12,935	129
Dividend income receivable	–	–	–	70,530	70,530	–
Accrued income and other receivable	–	–	–	525	525	–
Total Assets	**12,935**	**–**	**–**	**140,907,710**	**140,920,645**	**129**
Current Liabilities						
Creditors	–	–	–	(24,280)	(24,280)	–
Total Liabilities	**–**	**–**	**–**	**(24,280)**	**(24,280)**	**–**
Interest sensitivity gap	**12,935**	**–**	**–**			**129**

Invesco S&P 500 Equal Weight UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	1,068,840,578	1,068,840,578	–
Cash and cash equivalents	459,227	–	–	–	459,227	4,592
Dividend income receivable	–	–	–	976,627	976,627	–
Accrued income and other receivable	–	–	–	8,892	8,892	–
Total Assets	**459,227**	**–**	**–**	**1,069,826,097**	**1,070,285,324**	**4,592**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(8,168)	(8,168)	–
Creditors	–	–	–	(179,109)	(179,109)	–
Total Liabilities	**–**	**–**	**–**	**(187,277)**	**(187,277)**	**–**
Interest sensitivity gap	**459,227**	**–**	**–**			**4,592**

Invesco S&P 500 Low Volatility UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	21,768,960	21,768,960	–
Cash and cash equivalents	4,020	–	–	–	4,020	40
Dividend income receivable	–	–	–	35,348	35,348	–
Accrued income and other receivable	–	–	–	50	50	–
Total Assets	**4,020**	**–**	**–**	**21,804,358**	**21,808,378**	**40**
Current Liabilities						
Creditors	–	–	–	(4,601)	(4,601)	–
Total Liabilities	**–**	**–**	**–**	**(4,601)**	**(4,601)**	**–**
Interest sensitivity gap	**4,020**	**–**	**–**			**40**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Solar Energy UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	127,381,966	127,381,966	–
Cash and cash equivalents	8,056	–	–	–	8,056	81
Balances due from brokers	–	–	–	5,160	5,160	–
Dividend income receivable	–	–	–	59,048	59,048	–
Accrued income and other receivable	–	–	–	5,752	5,752	–
Total Assets	**8,056**	**–**	**–**	**127,451,926**	**127,459,982**	**81**
Current Liabilities						
Balances due to brokers	–	–	–	(55,068)	(55,068)	–
Creditors	–	–	–	(73,207)	(73,207)	–
Total Liabilities	**–**	**–**	**–**	**(128,275)**	**(128,275)**	**–**
Interest sensitivity gap	**8,056**	**–**	**–**			**81**

Invesco NASDAQ-100 ESG UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,524,318,379	2,524,318,379	–
Cash and cash equivalents	733,264	–	–	–	733,264	7,333
Dividend income receivable	–	–	–	586,368	586,368	–
Accrued income and other receivable	–	–	–	758	758	–
Total Assets	**733,264**	**–**	**–**	**2,524,905,505**	**2,525,638,769**	**7,333**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(42,814)	(42,814)	–
Creditors	–	–	–	(538,855)	(538,855)	–
Total Liabilities	**–**	**–**	**–**	**(581,669)**	**(581,669)**	**–**
Interest sensitivity gap	**733,264**	**–**	**–**			**7,333**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	34,786,531	34,786,531	–
Cash and cash equivalents	16,279	–	–	–	16,279	163
Dividend income receivable	–	–	–	18,356	18,356	–
Accrued income and other receivable	–	–	–	151	151	–
Total Assets	**16,279**	**–**	**–**	**34,805,038**	**34,821,317**	**163**
Current Liabilities						
Balances due to brokers	–	–	–	(13,132)	(13,132)	–
Creditors	–	–	–	(4,750)	(4,750)	–
Total Liabilities	**–**	**–**	**–**	**(17,882)**	**(17,882)**	**–**
Interest sensitivity gap	**16,279**	**–**	**–**			**163**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	181,673,772	181,673,772	–
Cash and cash equivalents	41,815	–	–	–	41,815	418
Dividend income receivable	–	–	–	87,497	87,497	–
Accrued income and other receivable	–	–	–	123	123	–
Total Assets	**41,815**	**–**	**–**	**181,761,392**	**181,803,207**	**418**
Current Liabilities						
Creditors	–	–	–	(13,833)	(13,833)	–
Total Liabilities	**–**	**–**	**–**	**(13,833)**	**(13,833)**	**–**
Interest sensitivity gap	**41,815**	**–**	**–**			**418**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	66,053,644	66,053,644	–
Cash and cash equivalents	39,556	–	–	–	39,556	396
Dividend income receivable	–	–	–	76,683	76,683	–
Accrued income and other receivable	–	–	–	542	542	–
Total Assets	**39,556**	**–**	**–**	**66,130,869**	**66,170,425**	**396**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(61)	(61)	–
Bank overdraft	(683)	–	–	–	(683)	(7)
Variation margin payable	–	–	–	(61)	(61)	–
Creditors	–	–	–	(7,680)	(7,680)	–
Total Liabilities	**(683)**	**–**	**–**	**(7,802)**	**(8,485)**	**(7)**
Interest sensitivity gap	**38,873**	**–**	**–**			**389**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	28,129,903	28,129,903	–
Cash and cash equivalents	4,688	–	–	–	4,688	47
Dividend income receivable	–	–	–	20,366	20,366	–
Accrued income and other receivable	–	–	–	180	180	–
Total Assets	**4,688**	**–**	**–**	**28,150,449**	**28,155,137**	**47**
Current Liabilities						
Creditors	–	–	–	(4,535)	(4,535)	–
Total Liabilities	**–**	**–**	**–**	**(4,535)**	**(4,535)**	**–**
Interest sensitivity gap	**4,688**	**–**	**–**			**47**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	134,601,726	134,601,726	–
Cash and cash equivalents	400,331	–	–	–	400,331	4,003
Balances due from brokers	–	–	–	379	379	–
Dividend income receivable	–	–	–	136,342	136,342	–
Accrued income and other receivable	–	–	–	1,253	1,253	–
Total Assets	**400,331**	**–**	**–**	**134,739,700**	**135,140,031**	**4,003**
Current Liabilities						
Bank overdraft	(40)	–	–	–	(40)	–
Creditors	–	–	–	(343,495)	(343,495)	–
Total Liabilities	**(40)**	**–**	**–**	**(343,495)**	**(343,535)**	**–**
Interest sensitivity gap	**400,291**	**–**	**–**			**4,003**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	1,103,220,638	1,103,220,638	–
Cash and cash equivalents	2,537,402	–	–	–	2,537,402	25,374
Balances due from brokers	–	–	–	88	88	–
Dividend income receivable	–	–	–	406,496	406,496	–
Total Assets	**2,537,402**	**–**	**–**	**1,103,627,222**	**1,106,164,624**	**25,374**
Current Liabilities						
Creditors	–	–	–	(373,845)	(373,845)	–
Total Liabilities	**–**	**–**	**–**	**(373,845)**	**(373,845)**	**–**
Interest sensitivity gap	**2,537,402**	**–**	**–**			**25,374**

Invesco Dow Jones US Insurance UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	131,497,409	131,497,409	–
Cash and cash equivalents	49,378	–	–	–	49,378	494
Dividend income receivable	–	–	–	127,472	127,472	–
Accrued income and other receivable	–	–	–	404	404	–
Total Assets	**49,378**	**–**	**–**	**131,625,285**	**131,674,663**	**494**
Current Liabilities						
Creditors	–	–	–	(39,076)	(39,076)	–
Total Liabilities	**–**	**–**	**–**	**(39,076)**	**(39,076)**	**–**
Interest sensitivity gap	**49,378**	**–**	**–**			**494**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P World Energy Targeted & Screened UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	20,016,745	20,016,745	–
Cash and cash equivalents	6,398	–	–	–	6,398	64
Dividend income receivable	–	–	–	47,996	47,996	–
Accrued income and other receivable	–	–	–	563	563	–
Total Assets	**6,398**	**–**	**–**	**20,065,304**	**20,071,702**	**64**
Current Liabilities						
Bank overdraft	(13,413)	–	–	–	(13,413)	(134)
Balances due to brokers	–	–	–	(4,012)	(4,012)	–
Creditors	–	–	–	(2,946)	(2,946)	–
Total Liabilities	**(13,413)**	**–**	**–**	**(6,958)**	**(20,371)**	**(134)**
Interest sensitivity gap	**(7,015)**	**–**	**–**			**(70)**

Invesco S&P World Financials ESG UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	5,326,721	5,326,721	–
Cash and cash equivalents	805	–	–	–	805	8
Dividend income receivable	–	–	–	1,596	1,596	–
Accrued income and other receivable	–	–	–	35	35	–
Total Assets	**805**	**–**	**–**	**5,328,352**	**5,329,157**	**8**
Current Liabilities						
Bank overdraft	(2,961)	–	–	–	(2,961)	(30)
Balances due to brokers	–	–	–	(1,461)	(1,461)	–
Creditors	–	–	–	(800)	(800)	–
Total Liabilities	**(2,961)**	**–**	**–**	**(2,261)**	**(5,222)**	**(30)**
Interest sensitivity gap	**(2,156)**	**–**	**–**			**(22)**

Invesco S&P World Health Care ESG UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	70,182,253	70,182,253	–
Cash and cash equivalents	1,693	–	–	–	1,693	17
Dividend income receivable	–	–	–	56,736	56,736	–
Accrued income and other receivable	–	–	–	51	51	–
Total Assets	**1,693**	**–**	**–**	**70,239,040**	**70,240,733**	**17**
Current Liabilities						
Bank overdraft	(68)	–	–	–	(68)	(1)
Creditors	–	–	–	(10,696)	(10,696)	–
Total Liabilities	**(68)**	**–**	**–**	**(10,696)**	**(10,764)**	**(1)**
Interest sensitivity gap	**1,625**	**–**	**–**			**16**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P World Information Technology ESG UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	29,661,134	29,661,134	–
Cash and cash equivalents	1,455	–	–	–	1,455	15
Dividend income receivable	–	–	–	3,158	3,158	–
Accrued income and other receivable	–	–	–	7	7	–
Total Assets	**1,455**	**–**	**–**	**29,664,299**	**29,665,754**	**15**
Current Liabilities						
Bank overdraft	(6)	–	–	–	(6)	–
Creditors	–	–	–	(4,596)	(4,596)	–
Total Liabilities	**(6)**	**–**	**–**	**(4,596)**	**(4,602)**	**–**
Interest sensitivity gap	**1,449**	**–**	**–**			**15**

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	729,548	142,783,911	227,479,558	4,697,305	375,690,322	3,709,930
Cash and cash equivalents	796,054	–	–	–	796,054	7,961
Dividend income receivable	–	–	–	917	917	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,013,589	5,013,589	–
Accrued income and other receivable	–	–	–	788	788	–
Total Assets	**1,525,602**	**142,783,911**	**227,479,558**	**9,712,599**	**381,501,670**	**3,717,891**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(121,106)	(121,106)	–
Balances due to brokers	–	–	–	(355,536)	(355,536)	–
Creditors	–	–	–	(64,115)	(64,115)	–
Total Liabilities	**–**	**–**	**–**	**(540,757)**	**(540,757)**	**–**
Interest sensitivity gap	**1,525,602**	**142,783,911**	**227,479,558**			**3,717,891**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco ChiNext 50 UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	48,152,593	48,152,593	–
Cash and cash equivalents	10,934	–	–	–	10,934	109
Dividend income receivable	–	–	–	47	47	–
Total Assets	**10,934**	**–**	**–**	**48,152,640**	**48,163,574**	**109**
Current Liabilities						
Bank overdraft	(9)	–	–	–	(9)	–
Creditors	–	–	–	(18,721)	(18,721)	–
Total Liabilities	**(9)**	**–**	**–**	**(18,721)**	**(18,730)**	**–**
Interest sensitivity gap	**10,925**	**–**	**–**			**109**

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	27,578,904	292,460	–	748,045	28,619,409	278,714
Cash and cash equivalents	30,793	–	–	–	30,793	308
Dividend income receivable	–	–	–	922	922	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	254,143	254,143	–
Total Assets	**27,609,697**	**292,460**	**–**	**1,003,110**	**28,905,267**	**279,022**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(137)	(137)	–
Bank overdraft	(17)	–	–	–	(17)	–
Creditors	–	–	–	(2,475)	(2,475)	–
Total Liabilities	**(17)**	**–**	**–**	**(2,612)**	**(2,629)**	**–**
Interest sensitivity gap	**27,609,680**	**292,460**	**–**			**279,022**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	17,573,937	–	187,656	17,761,593	175,739
Cash and cash equivalents	504	–	–	–	504	5
Dividend income receivable	–	–	–	269	269	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	172,437	172,437	–
Accrued income and other receivable	–	–	–	9	9	–
Total Assets	**504**	**17,573,937**	**–**	**360,371**	**17,934,812**	**175,744**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(346)	(346)	–
Creditors	–	–	–	(1,583)	(1,583)	–
Total Liabilities	**–**	**–**	**–**	**(1,929)**	**(1,929)**	**–**
Interest sensitivity gap	**504**	**17,573,937**	**–**			**175,744**

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	24,286,619	60,728	100,251	24,447,598	243,473
Cash and cash equivalents	35	–	–	–	35	–
Dividend income receivable	–	–	–	216	216	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	266,339	266,339	–
Accrued income and other receivable	–	–	–	8	8	–
Total Assets	**35**	**24,286,619**	**60,728**	**366,814**	**24,714,196**	**243,473**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1,764)	(1,764)	–
Creditors	–	–	–	(2,086)	(2,086)	–
Total Liabilities	**–**	**–**	**–**	**(3,850)**	**(3,850)**	**–**
Interest sensitivity gap	**35**	**24,286,619**	**60,728**			**243,473**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	30,335,112	–	104,250	30,439,362	303,351
Cash and cash equivalents	111	–	–	–	111	1
Dividend income receivable	–	–	–	166	166	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	350,212	350,212	–
Accrued income and other receivable	–	–	–	13	13	–
Total Assets	**111**	**30,335,112**	**–**	**454,641**	**30,789,864**	**303,352**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(83)	(83)	–
Creditors	–	–	–	(2,649)	(2,649)	–
Total Liabilities	**–**	**–**	**–**	**(2,732)**	**(2,732)**	**–**
Interest sensitivity gap	**111**	**30,335,112**	**–**			**303,352**

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	33,790,219	–	108,972	33,899,191	337,902
Cash and cash equivalents	745	–	–	–	745	7
Dividend income receivable	–	–	–	160	160	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	340,288	340,288	–
Accrued income and other receivable	–	–	–	52	52	–
Total Assets	**745**	**33,790,219**	**–**	**449,472**	**34,240,436**	**337,909**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(178)	(178)	–
Creditors	–	–	–	(2,938)	(2,938)	–
Total Liabilities	**–**	**–**	**–**	**(3,116)**	**(3,116)**	**–**
Interest sensitivity gap	**745**	**33,790,219**	**–**			**337,909**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	4,684,436	–	–	–	4,684,436	46,844
Cash and cash equivalents	112,438	–	–	–	112,438	1,124
Interest from financial assets at fair value through profit and loss receivable	–	–	–	45,760	45,760	–
Total Assets	**4,796,874**	**–**	**–**	**45,760**	**4,842,634**	**47,968**
Current Liabilities						
Bank overdraft	(7)	–	–	–	(7)	–
Balances due to brokers	–	–	–	(99,912)	(99,912)	–
Creditors	–	–	–	(402)	(402)	–
Total Liabilities	**(7)**	**–**	**–**	**(100,314)**	**(100,321)**	**–**
Interest sensitivity gap	**4,796,867**	**–**	**–**			**47,968**

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	8,187,143	–	–	8,187,143	81,871
Cash and cash equivalents	8,900	–	–	–	8,900	89
Interest from financial assets at fair value through profit and loss receivable	–	–	–	92,611	92,611	–
Accrued income and other receivable	–	–	–	15	15	–
Total Assets	**8,900**	**8,187,143**	**–**	**92,626**	**8,288,669**	**81,960**
Current Liabilities						
Balances due to brokers	–	–	–	(7,825)	(7,825)	–
Creditors	–	–	–	(702)	(702)	–
Total Liabilities	**–**	**–**	**–**	**(8,527)**	**(8,527)**	**–**
Interest sensitivity gap	**8,900**	**8,187,143**	**–**			**81,960**

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	8,641,465	–	–	8,641,465	86,415
Cash and cash equivalents	14,242	–	–	–	14,242	142
Interest from financial assets at fair value through profit and loss receivable	–	–	–	94,453	94,453	–
Accrued income and other receivable	–	–	–	8	8	–
Total Assets	**14,242**	**8,641,465**	**–**	**94,461**	**8,750,168**	**86,557**
Current Liabilities						
Creditors	–	–	–	(742)	(742)	–
Total Liabilities	**–**	**–**	**–**	**(742)**	**(742)**	**–**
Interest sensitivity gap	**14,242**	**8,641,465**	**–**			**86,557**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	7,446,354	–	–	7,446,354	74,464
Cash and cash equivalents	22,442	–	–	–	22,442	224
Interest from financial assets at fair value through profit and loss receivable	–	–	–	91,379	91,379	–
Accrued income and other receivable	–	–	–	44	44	–
Total Assets	**22,442**	**7,446,354**	**–**	**91,423**	**7,560,219**	**74,688**
Current Liabilities						
Balances due to brokers	–	–	–	(14,565)	(14,565)	–
Creditors	–	–	–	(640)	(640)	–
Total Liabilities	**–**	**–**	**–**	**(15,205)**	**(15,205)**	**–**
Interest sensitivity gap	**22,442**	**7,446,354**	**–**			**74,688**

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	17,176,243	–	–	17,176,243	171,762
Cash and cash equivalents	14,903	–	–	–	14,903	149
Interest from financial assets at fair value through profit and loss receivable	–	–	–	253,640	253,640	–
Accrued income and other receivable	–	–	–	93	93	–
Total Assets	**14,903**	**17,176,243**	**–**	**253,733**	**17,444,879**	**171,911**
Current Liabilities						
Creditors	–	–	–	(1,420)	(1,420)	–
Total Liabilities	**–**	**–**	**–**	**(1,420)**	**(1,420)**	**–**
Interest sensitivity gap	**14,903**	**17,176,243**	**–**			**171,911**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI World Equal Weight UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	844,252,673	844,252,673	–
Cash and cash equivalents	426,687	–	–	–	426,687	4,267
Dividend income receivable	–	–	–	761,057	761,057	–
Accrued income and other receivable	–	–	–	12,780	12,780	–
Total Assets	**426,687**	**–**	**–**	**845,026,510**	**845,453,197**	**4,267**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(4,019)	(4,019)	–
Bank overdraft	(3,376)	–	–	–	(3,376)	(34)
Creditors	–	–	–	(139,945)	(139,945)	–
Total Liabilities	**(3,376)**	**–**	**–**	**(143,964)**	**(147,340)**	**(34)**
Interest sensitivity gap	**423,311**	**–**	**–**			**4,233**

Invesco Artificial Intelligence Enablers UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	24,370,001	24,370,001	–
Cash and cash equivalents	892	–	–	–	892	9
Dividend income receivable	–	–	–	2,203	2,203	–
Accrued income and other receivable	–	–	–	279	279	–
Total Assets	**892**	**–**	**–**	**24,372,483**	**24,373,375**	**9**
Current Liabilities						
Bank overdraft	(18)	–	–	–	(18)	–
Creditors	–	–	–	(7,387)	(7,387)	–
Total Liabilities	**(18)**	**–**	**–**	**(7,387)**	**(7,405)**	**–**
Interest sensitivity gap	**874**	**–**	**–**			**9**

Invesco Cybersecurity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	4,667,731	4,667,731	–
Cash and cash equivalents	239	–	–	–	239	2
Dividend income receivable	–	–	–	5,078	5,078	–
Accrued income and other receivable	–	–	–	427	427	–
Total Assets	**239**	**–**	**–**	**4,673,236**	**4,673,475**	**2**
Current Liabilities						
Bank overdraft	(1)	–	–	–	(1)	–
Creditors	–	–	–	(1,418)	(1,418)	–
Total Liabilities	**(1)**	**–**	**–**	**(1,418)**	**(1,419)**	**–**
Interest sensitivity gap	**238**	**–**	**–**			**2**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Defence Innovation UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	79,884,473	79,884,473	–
Cash and cash equivalents	4,979	–	–	–	4,979	50
Dividend income receivable	–	–	–	13,291	13,291	–
Accrued income and other receivable	–	–	–	7,833	7,833	–
Total Assets	**4,979**	**–**	**–**	**79,905,597**	**79,910,576**	**50**
Current Liabilities						
Bank overdraft	(85)	–	–	–	(85)	(1)
Creditors	–	–	–	(23,062)	(23,062)	–
Total Liabilities	**(85)**	**–**	**–**	**(23,062)**	**(23,147)**	**(1)**
Interest sensitivity gap	**4,894**	**–**	**–**			**49**

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,293,564	2,293,564	–
Dividend income receivable	–	–	–	1,053	1,053	–
Total Assets	**–**	**–**	**–**	**2,294,617**	**2,294,617**	**–**
Current Liabilities						
Bank overdraft	(874)	–	–	–	(874)	(9)
Creditors	–	–	–	(176)	(176)	–
Total Liabilities	**(874)**	**–**	**–**	**(176)**	**(1,050)**	**(9)**
Interest sensitivity gap	**(874)**	**–**	**–**			**(9)**

Invesco EUR AAA CLO UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	2,300,788	223,125,181	541,010	225,966,979	2,254,260
Cash and cash equivalents	28,367	–	–	–	28,367	284
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,583,949	1,583,949	–
Total Assets	**28,367**	**2,300,788**	**223,125,181**	**2,124,959**	**227,579,295**	**2,254,544**
Current Liabilities						
Bank overdraft	(40,341)	–	–	–	(40,341)	(403)
Balances due to brokers	–	–	–	(2,500,000)	(2,500,000)	–
Creditors	–	–	–	(47,132)	(47,132)	–
Total Liabilities	**(40,341)**	**–**	**–**	**(2,547,132)**	**(2,587,473)**	**(403)**
Interest sensitivity gap	**(11,974)**	**2,300,788**	**223,125,181**			**2,254,141**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco USD AAA CLO UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	46,708	259,895,891	2,604,410	262,547,009	2,599,426
Cash and cash equivalents	774,202	–	–	–	774,202	7,742
Dividend income receivable	–	–	–	6,412	6,412	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,733,019	2,733,019	–
Total Assets	**774,202**	**46,708**	**259,895,891**	**5,343,841**	**266,060,642**	**2,607,168**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(483,973)	(483,973)	–
Creditors	–	–	–	(55,936)	(55,936)	–
Total Liabilities	**–**	**–**	**–**	**(539,909)**	**(539,909)**	**–**
Interest sensitivity gap	**774,202**	**46,708**	**259,895,891**			**2,607,168**

Invesco MSCI Europe Equal Weight UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	504,901,320	504,901,320	–
Cash and cash equivalents	125,832	–	–	–	125,832	1,258
Dividend income receivable	–	–	–	266,245	266,245	–
Accrued income and other receivable	–	–	–	5,406	5,406	–
Total Assets	**125,832**	**–**	**–**	**505,172,971**	**505,298,803**	**1,258**
Current Liabilities						
Bank overdraft	(98)	–	–	–	(98)	(1)
Balances due to brokers	–	–	–	(400,658)	(400,658)	–
Creditors	–	–	–	(83,540)	(83,540)	–
Total Liabilities	**(98)**	**–**	**–**	**(484,198)**	**(484,296)**	**(1)**
Interest sensitivity gap	**125,734**	**–**	**–**			**1,257**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Global Enhanced Equity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	312,237,969	312,237,969	–
Cash and cash equivalents	15,576	–	–	–	15,576	156
Balances due from brokers	–	–	–	5,404,608	5,404,608	–
Dividend income receivable	–	–	–	135,979	135,979	–
Accrued income and other receivable	–	–	–	44	44	–
Total Assets	**15,576**	**–**	**–**	**317,778,600**	**317,794,176**	**156**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(465)	(465)	–
Bank overdraft	(392,652)	–	–	–	(392,652)	(3,927)
Balances due to brokers	–	–	–	(5,330,095)	(5,330,095)	–
Creditors	–	–	–	(59,599)	(59,599)	–
Total Liabilities	**(392,652)**	**–**	**–**	**(5,390,159)**	**(5,782,811)**	**(3,927)**
Interest sensitivity gap	**(377,076)**	**–**	**–**			**(3,771)**

Invesco S&P 500 Quality UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	5,431,479	5,431,479	–
Cash and cash equivalents	235	–	–	–	235	2
Dividend income receivable	–	–	–	4,893	4,893	–
Total Assets	**235**	**–**	**–**	**5,436,372**	**5,436,607**	**2**
Current Liabilities						
Creditors	–	–	–	(927)	(927)	–
Total Liabilities	**–**	**–**	**–**	**(927)**	**(927)**	**–**
Interest sensitivity gap	**235**	**–**	**–**			**2**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco UK Gilt 15+ Year UCITS ETF

31 December 2025	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2025 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	–	344,424,487	–	344,424,487	3,444,245
Cash and cash equivalents	2,122	–	–	–	2,122	21
Dividend income receivable	–	–	–	5,022	5,022	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,899,195	3,899,195	–
Accrued income and other receivable	–	–	–	7,560	7,560	–
Total Assets	**2,122**	**–**	**344,424,487**	**3,911,777**	**348,338,386**	**3,444,266**
Current Liabilities						
Bank overdraft	(867)	–	–	–	(867)	(9)
Creditors	–	–	–	(17,681)	(17,681)	–
Total Liabilities	**(867)**	**–**	**–**	**(17,681)**	**(18,548)**	**(9)**
Interest sensitivity gap	**1,255**	**–**	**344,424,487**			**3,444,257**

Invesco Europe Enhanced Equity UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	155,932,609	155,932,609	–
Cash and cash equivalents	11,370	–	–	–	11,370	114
Balances due from brokers	–	–	–	6,812,944	6,812,944	–
Dividend income receivable	–	–	–	51,395	51,395	–
Total Assets	**11,370**	**–**	**–**	**162,796,948**	**162,808,318**	**114**
Current Liabilities						
Bank overdraft	(251,104)	–	–	–	(251,104)	(2,511)
Balances due to brokers	–	–	–	(6,621,879)	(6,621,879)	–
Creditors	–	–	–	(31,464)	(31,464)	–
Total Liabilities	**(251,104)**	**–**	**–**	**(6,653,343)**	**(6,904,447)**	**(2,511)**
Interest sensitivity gap	**(239,734)**	**–**	**–**			**(2,397)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Emerging Markets Enhanced Equity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	72,649,586	72,649,586	–
Cash and cash equivalents	958,293	–	–	–	958,293	9,583
Balances due from brokers	–	–	–	2,903,671	2,903,671	–
Dividend income receivable	–	–	–	146,271	146,271	–
Total Assets	**958,293**	**–**	**–**	**75,699,528**	**76,657,821**	**9,583**
Current Liabilities						
Bank overdraft	(1,152,409)	–	–	–	(1,152,409)	(11,524)
Balances due to brokers	–	–	–	(2,622,114)	(2,622,114)	–
Creditors	–	–	–	(17,658)	(17,658)	–
Total Liabilities	**(1,152,409)**	**–**	**–**	**(2,639,772)**	**(3,792,181)**	**(11,524)**
Interest sensitivity gap	**(194,116)**	**–**	**–**			**(1,941)**

Invesco US Enhanced Equity UCITS ETF

31 December 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2025 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	56,803,578	56,803,578	–
Dividend income receivable	–	–	–	28,532	28,532	–
Total Assets	**–**	**–**	**–**	**56,832,110**	**56,832,110**	**–**
Current Liabilities						
Bank overdraft	(35,636)	–	–	–	(35,636)	(356)
Creditors	–	–	–	(7,367)	(7,367)	–
Total Liabilities	**(35,636)**	**–**	**–**	**(7,367)**	**(43,003)**	**(356)**
Interest sensitivity gap	**(35,636)**	**–**	**–**			**(356)**

Invesco EURO STOXX 50 Equal Weight UCITS ETF

31 December 2025	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2025 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,079,336	2,079,336	–
Cash and cash equivalents	37	–	–	–	37	–
Dividend income receivable	–	–	–	627	627	–
Total Assets	**37**	**–**	**–**	**2,079,963**	**2,080,000**	**–**
Current Liabilities						
Creditors	–	–	–	(350)	(350)	–
Total Liabilities	**–**	**–**	**–**	**(350)**	**(350)**	**–**
Interest sensitivity gap	**37**	**–**	**–**			**–**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Total

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	592,910,960	2,961,575,868	2,998,118,699	10,614,281,048	17,166,886,575	65,526,055
Cash and cash equivalents	15,706,927	–	–	–	15,706,927	157,069
Balances due from brokers	–	–	–	64,783,014	64,783,014	–
Dividend income receivable	–	–	–	6,949,573	6,949,573	–
Capital shares receivable	–	–	–	22,503,872	22,503,872	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	67,904,418	67,904,418	–
Accrued income and other receivable	–	–	–	884,092	884,092	–
Total Assets	**608,617,887**	**2,961,575,868**	**2,998,118,699**	**10,777,306,017**	**17,345,618,471**	**65,683,124**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(52,294,969)	(52,294,969)	–
Bank overdraft	(2,301,041)	–	–	–	(2,301,041)	(23,010)
Balances due to brokers	–	–	–	(73,367,540)	(73,367,540)	–
Capital shares payable	–	–	–	(3,393,713)	(3,393,713)	–
Creditors	–	–	–	(3,571,419)	(3,571,419)	–
Total Liabilities	**(2,301,041)**	**–**	**–**	**(132,627,641)**	**(134,928,682)**	**(23,010)**
Interest sensitivity gap	**606,316,846**	**2,961,575,868**	**2,998,118,699**			**65,660,114**

Invesco Preferred Shares UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	184,664,627	184,664,627	–
Cash and cash equivalents	73,577	–	–	–	73,577	736
Dividend income receivable	–	–	–	631,582	631,582	–
Accrued income and other receivable	–	–	–	63	63	–
Total Assets	**73,577**	**–**	**–**	**185,296,272**	**185,369,849**	**736**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(454,553)	(454,553)	–
Bank overdraft	(10)	–	–	–	(10)	–
Creditors	–	–	–	(80,862)	(80,862)	–
Total Liabilities	**(10)**	**–**	**–**	**(535,415)**	**(535,425)**	**–**
Interest sensitivity gap	**73,577**	**–**	**–**			**736**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	69,614	10,277,832	15,521,671	150,219	26,019,336	258,691
Dividend income receivable	–	–	–	371	371	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	301,684	301,684	–
Accrued income and other receivable	–	–	–	6	6	–
Total Assets	**69,614**	**10,277,832**	**15,521,671**	**452,280**	**26,321,397**	**258,691**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(187,276)	(187,276)	–
Bank overdraft	(13)	–	–	–	(13)	–
Creditors	–	–	–	(2,601)	(2,601)	–
Total Liabilities	**(13)**	**–**	**–**	**(189,877)**	**(189,890)**	**–**
Interest sensitivity gap	**69,601**	**10,277,832**	**15,521,671**			**258,691**

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	98,627	119,210,184	103,636,171	–	222,944,982	2,229,450
Cash and cash equivalents	442,221	–	–	–	442,221	4,422
Balances due from brokers	–	–	–	1,936,756	1,936,756	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,988,806	2,988,806	–
Accrued income and other receivable	–	–	–	1,164	1,164	–
Total Assets	**540,848**	**119,210,184**	**103,636,171**	**4,926,726**	**228,313,929**	**2,233,872**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(7)	(7)	–
Balances due to brokers	–	–	–	(2,158,178)	(2,158,178)	–
Creditors	–	–	–	(19,131)	(19,131)	–
Total Liabilities	**–**	**–**	**–**	**(2,177,316)**	**(2,177,316)**	**–**
Interest sensitivity gap	**540,848**	**119,210,184**	**103,636,171**			**2,233,872**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	100,030	14,799,491	10,297,995	8,857	25,206,373	251,975
Cash and cash equivalents	124,889	–	–	–	124,889	1,249
Interest from financial assets at fair value through profit and loss receivable	–	–	–	290,007	290,007	–
Total Assets	**224,919**	**14,799,491**	**10,297,995**	**298,864**	**25,621,269**	**253,224**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(39,270)	(39,270)	–
Creditors	–	–	–	(4,142)	(4,142)	–
Total Liabilities	**–**	**–**	**–**	**(43,412)**	**(43,412)**	**–**
Interest sensitivity gap	**224,919**	**14,799,491**	**10,297,995**			**253,224**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	1,823,060	63,618,965	–	5,188	65,447,213	654,420
Cash and cash equivalents	475,977	–	–	–	475,977	4,760
Capital shares receivable	–	–	–	2,508,619	2,508,619	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	802,267	802,267	–
Accrued income and other receivable	–	–	–	8,277	8,277	–
Total Assets	**2,299,037**	**63,618,965**	**–**	**3,324,351**	**69,242,353**	**659,180**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(28,310)	(28,310)	–
Balances due to brokers	–	–	–	(2,460,156)	(2,460,156)	–
Creditors	–	–	–	(8,106)	(8,106)	–
Total Liabilities	**–**	**–**	**–**	**(2,496,572)**	**(2,496,572)**	**–**
Interest sensitivity gap	**2,299,037**	**63,618,965**	**–**			**659,180**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Corporate Hybrid Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	4,205,838	125,789,505	94,822,589	–	224,817,932	2,248,179
Cash and cash equivalents	1,807,124	–	–	–	1,807,124	18,071
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,890,934	3,890,934	–
Accrued income and other receivable	–	–	–	6,592	6,592	–
Total Assets	**6,012,962**	**125,789,505**	**94,822,589**	**3,897,526**	**230,522,582**	**2,266,250**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(9)	(9)	–
Balances due to brokers	–	–	–	(1,712,891)	(1,712,891)	–
Creditors	–	–	–	(75,055)	(75,055)	–
Total Liabilities	**–**	**–**	**–**	**(1,787,955)**	**(1,787,955)**	**–**
Interest sensitivity gap	**6,012,962**	**125,789,505**	**94,822,589**			**2,266,250**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF

31 December 2024	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2024 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	26,548,667	38,482,999	55,594	65,087,260	650,317
Cash and cash equivalents	18,654	–	–	–	18,654	187
Dividend income receivable	–	–	–	1,219	1,219	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,190,695	1,190,695	–
Accrued income and other receivable	–	–	–	348	348	–
Total Assets	**18,654**	**26,548,667**	**38,482,999**	**1,247,856**	**66,298,176**	**650,504**
Current Liabilities						
Creditors	–	–	–	(5,534)	(5,534)	–
Total Liabilities	**–**	**–**	**–**	**(5,534)**	**(5,534)**	**–**
Interest sensitivity gap	**18,654**	**26,548,667**	**38,482,999**			**650,504**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco GBP Corporate Bond UCITS ETF

31 December 2024	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2024 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	125,128,363	182,236,343	46,371	307,411,077	3,073,647
Cash and cash equivalents	114,689	–	–	–	114,689	1,147
Dividend income receivable	–	–	–	5,471	5,471	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	5,492,741	5,492,741	–
Accrued income and other receivable	–	–	–	4,449	4,449	–
Total Assets	**114,689**	**125,128,363**	**182,236,343**	**5,549,032**	**313,028,427**	**3,074,794**
Current Liabilities						
Creditors	–	–	–	(26,739)	(26,739)	–
Total Liabilities	**–**	**–**	**–**	**(26,739)**	**(26,739)**	**–**
Interest sensitivity gap	**114,689**	**125,128,363**	**182,236,343**			**3,074,794**

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	325,207	82,522,404	58,624,730	2,043,321	143,515,662	1,414,723
Cash and cash equivalents	606,554	–	–	–	606,554	6,066
Dividend income receivable	–	–	–	3,391	3,391	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,449,971	2,449,971	–
Accrued income and other receivable	–	–	–	2,599	2,599	–
Total Assets	**931,761**	**82,522,404**	**58,624,730**	**4,499,282**	**146,578,177**	**1,420,789**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1,618,328)	(1,618,328)	–
Bank overdraft	(1,110,241)	–	–	–	(1,110,241)	(11,102)
Balances due to brokers	–	–	–	(272,878)	(272,878)	–
Creditors	–	–	–	(36,340)	(36,340)	–
Total Liabilities	**(1,110,241)**	**–**	**–**	**(1,927,546)**	**(3,037,787)**	**(11,102)**
Interest sensitivity gap	**(178,480)**	**82,522,404**	**58,624,730**			**1,409,686**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Emerging Markets USD Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	13,256,236	33,258,097	128,776	46,643,109	465,143
Cash and cash equivalents	81	–	–	–	81	1
Dividend income receivable	–	–	–	824	824	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	753,659	753,659	–
Accrued income and other receivable	–	–	–	15	15	–
Total Assets	**81**	**13,256,236**	**33,258,097**	**883,274**	**47,397,688**	**465,144**
Current Liabilities						
Bank overdraft	(127,042)	–	–	–	(127,042)	(1,270)
Creditors	–	–	–	(9,959)	(9,959)	–
Total Liabilities	**(127,042)**	**–**	**–**	**(9,959)**	**(137,001)**	**(1,270)**
Interest sensitivity gap	**(126,961)**	**13,256,236**	**33,258,097**			**463,874**

Invesco AT1 Capital Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	241,224,200	453,351,701	274,220,595	4,894,490	973,690,986	9,687,965
Cash and cash equivalents	451,016	–	–	–	451,016	4,510
Dividend income receivable	–	–	–	13,486	13,486	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	12,599,219	12,599,219	–
Accrued income and other receivable	–	–	–	68,349	68,349	–
Total Assets	**241,675,216**	**453,351,701**	**274,220,595**	**17,575,544**	**986,823,056**	**9,692,475**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(8,082,295)	(8,082,295)	–
Bank overdraft	(2,343)	–	–	–	(2,343)	(23)
Creditors	–	–	–	(325,659)	(325,659)	–
Total Liabilities	**(2,343)**	**–**	**–**	**(8,407,954)**	**(8,410,297)**	**(23)**
Interest sensitivity gap	**241,672,873**	**453,351,701**	**274,220,595**			**9,692,452**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Variable Rate Preferred Shares UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	2,679,170	5,301,713	7,194,357	3,177,430	18,352,670	151,752
Dividend income receivable	–	–	–	11,110	11,110	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	171,267	171,267	–
Accrued income and other receivable	–	–	–	149	149	–
Total Assets	**2,679,170**	**5,301,713**	**7,194,357**	**3,359,956**	**18,535,196**	**151,752**
Current Liabilities						
Bank overdraft	(890)	–	–	–	(890)	(9)
Creditors	–	–	–	(6,127)	(6,127)	–
Total Liabilities	**(890)**	**–**	**–**	**(6,127)**	**(7,017)**	**(9)**
Interest sensitivity gap	**2,678,280**	**5,301,713**	**7,194,357**			**151,743**

Invesco US Treasury Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	2,761,138	496,393,157	361,289,448	445,095	860,888,838	8,604,437
Cash and cash equivalents	1,042,475	–	–	–	1,042,475	10,425
Dividend income receivable	–	–	–	3,800	3,800	–
Capital shares receivable	–	–	–	799,837	799,837	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	6,533,825	6,533,825	–
Accrued income and other receivable	–	–	–	28,043	28,043	–
Total Assets	**3,803,613**	**496,393,157**	**361,289,448**	**7,810,600**	**869,296,818**	**8,614,862**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(8,770,011)	(8,770,011)	–
Bank overdraft	(788)	–	–	–	(788)	(8)
Balances due to brokers	–	–	–	(512,452)	(512,452)	–
Capital shares payable	–	–	–	(288,003)	(288,003)	–
Creditors	–	–	–	(58,341)	(58,341)	–
Total Liabilities	**(788)**	**–**	**–**	**(9,628,807)**	**(9,629,595)**	**(8)**
Interest sensitivity gap	**3,802,825**	**496,393,157**	**361,289,448**			**8,614,854**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	357,972,919	21,513,948	–	142,906	379,629,773	3,794,869
Cash and cash equivalents	44,896	–	–	–	44,896	449
Balances due from brokers	–	–	–	25,154,406	25,154,406	–
Dividend income receivable	–	–	–	372	372	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,384,893	2,384,893	–
Accrued income and other receivable	–	–	–	2,599	2,599	–
Total Assets	**358,017,815**	**21,513,948**	**–**	**27,685,176**	**407,216,939**	**3,795,318**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(6,095,432)	(6,095,432)	–
Balances due to brokers	–	–	–	(21,513,948)	(21,513,948)	–
Creditors	–	–	–	(30,320)	(30,320)	–
Total Liabilities	**–**	**–**	**–**	**(27,639,700)**	**(27,639,700)**	**–**
Interest sensitivity gap	**358,017,815**	**21,513,948**	**–**			**3,795,318**

Invesco US Treasury Bond 1-3 Year UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	1,710,987	177,046,479	–	206,920	178,964,386	1,787,575
Cash and cash equivalents	219,252	–	–	–	219,252	2,193
Balances due from brokers	–	–	–	2,305,630	2,305,630	–
Dividend income receivable	–	–	–	1,291	1,291	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,196,120	1,196,120	–
Accrued income and other receivable	–	–	–	3,471	3,471	–
Total Assets	**1,930,239**	**177,046,479**	**–**	**3,713,432**	**182,690,150**	**1,789,768**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1,066,454)	(1,066,454)	–
Creditors	–	–	–	(10,899)	(10,899)	–
Total Liabilities	**–**	**–**	**–**	**(1,077,353)**	**(1,077,353)**	**–**
Interest sensitivity gap	**1,930,239**	**177,046,479**	**–**			**1,789,768**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	254,302,601	140,330,263	161,265	394,794,129	3,946,329
Cash and cash equivalents	783,526	–	–	–	783,526	7,835
Dividend income receivable	–	–	–	1,363	1,363	–
Capital shares receivable	–	–	–	4,830,229	4,830,229	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,601,323	2,601,323	–
Accrued income and other receivable	–	–	–	6,027	6,027	–
Total Assets	**783,526**	**254,302,601**	**140,330,263**	**7,600,207**	**403,016,597**	**3,954,164**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(3,050,172)	(3,050,172)	–
Bank overdraft	(2,725)	–	–	–	(2,725)	(27)
Balances due to brokers	–	–	–	(3,896,941)	(3,896,941)	–
Capital shares payable	–	–	–	(923,110)	(923,110)	–
Creditors	–	–	–	(26,672)	(26,672)	–
Total Liabilities	**(2,725)**	**–**	**–**	**(7,896,895)**	**(7,899,620)**	**(27)**
Interest sensitivity gap	**780,801**	**254,302,601**	**140,330,263**			**3,954,137**

Invesco US Treasury Bond 7-10 Year UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	1,217,649,788	1,108,872	1,218,758,660	12,176,498
Cash and cash equivalents	18,516	–	–	–	18,516	185
Dividend income receivable	–	–	–	5,821	5,821	–
Capital shares receivable	–	–	–	2,318,050	2,318,050	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	11,798,248	11,798,248	–
Accrued income and other receivable	–	–	–	136,824	136,824	–
Total Assets	**18,516**	**–**	**1,217,649,788**	**15,367,815**	**1,233,036,119**	**12,176,683**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(13,911,379)	(13,911,379)	–
Bank overdraft	(26,603)	–	–	–	(26,603)	(266)
Capital shares payable	–	–	–	(2,302,973)	(2,302,973)	–
Creditors	–	–	–	(87,423)	(87,423)	–
Total Liabilities	**(26,603)**	**–**	**–**	**(16,301,775)**	**(16,328,378)**	**(266)**
Interest sensitivity gap	**(8,087)**	**–**	**1,217,649,788**			**12,176,417**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 10+ Year UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	106,968,460	93,090	107,061,550	1,069,685
Cash and cash equivalents	126	–	–	–	126	1
Dividend income receivable	–	–	–	203	203	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,086,463	1,086,463	–
Accrued income and other receivable	–	–	–	1,266	1,266	–
Total Assets	**126**	**–**	**106,968,460**	**1,181,022**	**108,149,608**	**1,069,686**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(2,052,469)	(2,052,469)	–
Bank overdraft	(2,689)	–	–	–	(2,689)	(27)
Creditors	–	–	–	(9,077)	(9,077)	–
Total Liabilities	**(2,689)**	**–**	**–**	**(2,061,546)**	**(2,064,235)**	**(27)**
Interest sensitivity gap	**(2,563)**	**–**	**106,968,460**			**1,069,659**

Invesco MSCI Europe Catholic Principles UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	26,840,293	26,840,293	–
Dividend income receivable	–	–	–	14,907	14,907	–
Accrued income and other receivable	–	–	–	32	32	–
Total Assets	**–**	**–**	**–**	**26,855,232**	**26,855,232**	**–**
Current Liabilities						
Creditors	–	–	–	(6,887)	(6,887)	–
Total Liabilities	**–**	**–**	**–**	**(6,887)**	**(6,887)**	**–**
Interest sensitivity gap	**–**	**–**	**–**			**–**

Invesco MDAX® UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	201,294,908	201,294,908	–
Cash and cash equivalents	22	–	–	–	22	–
Dividend income receivable	–	–	–	3	3	–
Accrued income and other receivable	–	–	–	5,366	5,366	–
Total Assets	**22**	**–**	**–**	**201,300,277**	**201,300,299**	**–**
Current Liabilities						
Bank overdraft	(346,462)	–	–	–	(346,462)	(3,465)
Creditors	–	–	–	(32,146)	(32,146)	–
Total Liabilities	**(346,462)**	**–**	**–**	**(32,146)**	**(378,608)**	**(3,465)**
Interest sensitivity gap	**(346,440)**	**–**	**–**			**(3,465)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco CoinShares Global Blockchain UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	654,687,558	654,687,558	–
Cash and cash equivalents	21,484	–	–	–	21,484	215
Dividend income receivable	–	–	–	784,847	784,847	–
Accrued income and other receivable	–	–	–	562,575	562,575	–
Total Assets	**21,484**	**–**	**–**	**656,034,980**	**656,056,464**	**215**
Current Liabilities						
Bank overdraft	(7)	–	–	–	(7)	–
Creditors	–	–	–	(403,873)	(403,873)	–
Total Liabilities	**(7)**	**–**	**–**	**(403,873)**	**(403,880)**	**–**
Interest sensitivity gap	**21,477**	**–**	**–**			**215**

Invesco UK Gilt 1-5 Year UCITS ETF

31 December 2024	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2024 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	188,387,046	–	–	188,387,046	1,883,870
Cash and cash equivalents	3,495	–	–	–	3,495	35
Dividend income receivable	–	–	–	1,086	1,086	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,110,726	1,110,726	–
Accrued income and other receivable	–	–	–	7,997	7,997	–
Total Assets	**3,495**	**188,387,046**	**–**	**1,119,809**	**189,510,350**	**1,883,905**
Current Liabilities						
Creditors	–	–	–	(8,731)	(8,731)	–
Total Liabilities	**–**	**–**	**–**	**(8,731)**	**(8,731)**	**–**
Interest sensitivity gap	**3,495**	**188,387,046**	**–**			**1,883,905**

Invesco UK Gilts UCITS ETF

31 December 2024	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2024 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	35,365,512	73,782,604	–	109,148,116	1,091,481
Cash and cash equivalents	3,698	–	–	–	3,698	37
Dividend income receivable	–	–	–	399	399	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	950,737	950,737	–
Accrued income and other receivable	–	–	–	3,085	3,085	–
Total Assets	**3,698**	**35,365,512**	**73,782,604**	**954,221**	**110,106,035**	**1,091,518**
Current Liabilities						
Creditors	–	–	–	(5,784)	(5,784)	–
Total Liabilities	**–**	**–**	**–**	**(5,784)**	**(5,784)**	**–**
Interest sensitivity gap	**3,698**	**35,365,512**	**73,782,604**			**1,091,518**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI World Universal Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	169,201,357	169,201,357	–
Cash and cash equivalents	3,650	–	–	–	3,650	37
Dividend income receivable	–	–	–	93,751	93,751	–
Accrued income and other receivable	–	–	–	245	245	–
Total Assets	**3,650**	**–**	**–**	**169,295,353**	**169,299,003**	**37**
Current Liabilities						
Bank overdraft	(48,751)	–	–	–	(48,751)	(488)
Balances due to brokers	–	–	–	(94,912)	(94,912)	–
Creditors	–	–	–	(27,628)	(27,628)	–
Total Liabilities	**(48,751)**	**–**	**–**	**(122,540)**	**(171,291)**	**(488)**
Interest sensitivity gap	**(45,101)**	**–**	**–**			**(451)**

Invesco MSCI Europe Universal Screened UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	178,736,115	178,736,115	–
Cash and cash equivalents	12,524	–	–	–	12,524	125
Dividend income receivable	–	–	–	51,903	51,903	–
Accrued income and other receivable	–	–	–	98	98	–
Total Assets	**12,524**	**–**	**–**	**178,788,116**	**178,800,640**	**125**
Current Liabilities						
Bank overdraft	(13,577)	–	–	–	(13,577)	(136)
Creditors	–	–	–	(22,376)	(22,376)	–
Total Liabilities	**(13,577)**	**–**	**–**	**(22,376)**	**(35,953)**	**(136)**
Interest sensitivity gap	**(1,053)**	**–**	**–**			**(11)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA Universal Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,878,203,859	2,878,203,859	–
Cash and cash equivalents	395,181	–	–	–	395,181	3,952
Dividend income receivable	–	–	–	1,528,550	1,528,550	–
Accrued income and other receivable	–	–	–	1,834	1,834	–
Total Assets	**395,181**	**–**	**–**	**2,879,734,243**	**2,880,129,424**	**3,952**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(12,983)	(12,983)	–
Bank overdraft	(6,454)	–	–	–	(6,454)	(65)
Creditors	–	–	–	(224,570)	(224,570)	–
Total Liabilities	**(6,454)**	**–**	**–**	**(237,553)**	**(244,007)**	**(65)**
Interest sensitivity gap	**388,727**	**–**	**–**			**3,887**

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	36,295,329	36,295,329	–
Cash and cash equivalents	2	–	–	–	2	–
Dividend income receivable	–	–	–	34,920	34,920	–
Accrued income and other receivable	–	–	–	5	5	–
Total Assets	**2**	**–**	**–**	**36,330,254**	**36,330,256**	**–**
Current Liabilities						
Bank overdraft	(5,486)	–	–	–	(5,486)	(55)
Creditors	–	–	–	(5,733)	(5,733)	–
Total Liabilities	**(5,486)**	**–**	**–**	**(5,733)**	**(11,219)**	**(55)**
Interest sensitivity gap	**(5,484)**	**–**	**–**			**(55)**

Invesco MSCI Japan Universal Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	6,808,337	6,808,337	–
Dividend income receivable	–	–	–	6,262	6,262	–
Accrued income and other receivable	–	–	–	1	1	–
Total Assets	**–**	**–**	**–**	**6,814,600**	**6,814,600**	**–**
Current Liabilities						
Bank overdraft	(496)	–	–	–	(496)	(5)
Creditors	–	–	–	(1,068)	(1,068)	–
Total Liabilities	**(496)**	**–**	**–**	**(1,068)**	**(1,564)**	**(5)**
Interest sensitivity gap	**(496)**	**–**	**–**			**(5)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	9,889,882	9,889,882	–
Cash and cash equivalents	4,549	–	–	–	4,549	45
Accrued income and other receivable	–	–	–	7	7	–
Total Assets	**4,549**	**–**	**–**	**9,889,889**	**9,894,438**	**45**
Current Liabilities						
Creditors	–	–	–	(1,355)	(1,355)	–
Total Liabilities	**–**	**–**	**–**	**(1,355)**	**(1,355)**	**–**
Interest sensitivity gap	**4,549**	**–**	**–**			**45**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	50,437,043	50,437,043	–
Cash and cash equivalents	41,540	–	–	–	41,540	415
Dividend income receivable	–	–	–	70,719	70,719	–
Accrued income and other receivable	–	–	–	13	13	–
Total Assets	**41,540**	**–**	**–**	**50,507,775**	**50,549,315**	**415**
Current Liabilities						
Bank overdraft	(7,435)	–	–	–	(7,435)	(74)
Creditors	–	–	–	(236,967)	(236,967)	–
Total Liabilities	**(7,435)**	**–**	**–**	**(236,967)**	**(244,402)**	**(74)**
Interest sensitivity gap	**34,105**	**–**	**–**			**341**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Global Active ESG Equity UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	909,096,996	909,096,996	–
Cash and cash equivalents	4,805,564	–	–	–	4,805,564	48,056
Balances due from brokers	–	–	–	21,617,715	21,617,715	–
Dividend income receivable	–	–	–	613,103	613,103	–
Capital shares receivable	–	–	–	11,529,794	11,529,794	–
Accrued income and other receivable	–	–	–	8,030	8,030	–
Total Assets	**4,805,564**	**–**	**–**	**942,865,638**	**947,671,202**	**48,056**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(3,904,196)	(3,904,196)	–
Bank overdraft	(31,419)	–	–	–	(31,419)	(314)
Balances due to brokers	–	–	–	(28,610,348)	(28,610,348)	–
Creditors	–	–	–	(232,137)	(232,137)	–
Total Liabilities	**(31,419)**	**–**	**–**	**(32,746,681)**	**(32,778,100)**	**(314)**
Interest sensitivity gap	**4,774,145**	**–**	**–**			**47,741**

Invesco Global Active Defensive ESG Equity UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	65,372,678	65,372,678	–
Cash and cash equivalents	65,383	–	–	–	65,383	654
Balances due from brokers	–	–	–	384,120	384,120	–
Dividend income receivable	–	–	–	49,530	49,530	–
Accrued income and other receivable	–	–	–	5	5	–
Total Assets	**65,383**	**–**	**–**	**65,806,333**	**65,871,716**	**654**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(978,582)	(978,582)	–
Bank overdraft	(2,032)	–	–	–	(2,032)	(20)
Balances due to brokers	–	–	–	(274,663)	(274,663)	–
Creditors	–	–	–	(16,707)	(16,707)	–
Total Liabilities	**(2,032)**	**–**	**–**	**(1,269,952)**	**(1,271,984)**	**(20)**
Interest sensitivity gap	**63,351**	**–**	**–**			**634**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	15,871,183	22,109,262	–	37,980,445	379,804
Cash and cash equivalents	33,982	–	–	–	33,982	340
Balances due from brokers	–	–	–	197,042	197,042	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	400,596	400,596	–
Accrued income and other receivable	–	–	–	102	102	–
Total Assets	**33,982**	**15,871,183**	**22,109,262**	**597,740**	**38,612,167**	**380,144**
Current Liabilities						
Balances due to brokers	–	–	–	(125,751)	(125,751)	–
Creditors	–	–	–	(2,284)	(2,284)	–
Total Liabilities	**–**	**–**	**–**	**(128,035)**	**(128,035)**	**–**
Interest sensitivity gap	**33,982**	**15,871,183**	**22,109,262**			**380,144**

Invesco Euro Government Bond 1-3 Year UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	339,409,902	–	–	339,409,902	3,394,099
Cash and cash equivalents	206,340	–	–	–	206,340	2,063
Balances due from brokers	–	–	–	10,512,427	10,512,427	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,666,464	1,666,464	–
Accrued income and other receivable	–	–	–	7,690	7,690	–
Total Assets	**206,340**	**339,409,902**	**–**	**12,186,581**	**351,802,823**	**3,396,162**
Current Liabilities						
Balances due to brokers	–	–	–	(9,917,389)	(9,917,389)	–
Creditors	–	–	–	(30,713)	(30,713)	–
Total Liabilities	**–**	**–**	**–**	**(9,948,102)**	**(9,948,102)**	**–**
Interest sensitivity gap	**206,340**	**339,409,902**	**–**			**3,396,162**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 3-5 Year UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	117,494,981	–	–	117,494,981	1,174,950
Cash and cash equivalents	60,675	–	–	–	60,675	607
Balances due from brokers	–	–	–	2,636,109	2,636,109	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	786,356	786,356	–
Accrued income and other receivable	–	–	–	995	995	–
Total Assets	**60,675**	**117,494,981**	**–**	**3,423,460**	**120,979,116**	**1,175,557**
Current Liabilities						
Balances due to brokers	–	–	–	(2,840,889)	(2,840,889)	–
Creditors	–	–	–	(9,995)	(9,995)	–
Total Liabilities	**–**	**–**	**–**	**(2,850,884)**	**(2,850,884)**	**–**
Interest sensitivity gap	**60,675**	**117,494,981**	**–**			**1,175,557**

Invesco Euro Government Bond 5-7 Year UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	8,795,986	–	8,795,986	87,960
Cash and cash equivalents	15,489	–	–	–	15,489	155
Balances due from brokers	–	–	–	333,706	333,706	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	34,200	34,200	–
Total Assets	**15,489**	**–**	**8,795,986**	**367,906**	**9,179,381**	**88,115**
Current Liabilities						
Balances due to brokers	–	–	–	(306,697)	(306,697)	–
Creditors	–	–	–	(758)	(758)	–
Total Liabilities	**–**	**–**	**–**	**(307,455)**	**(307,455)**	**–**
Interest sensitivity gap	**15,489**	**–**	**8,795,986**			**88,115**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	12,538,581	–	12,538,581	125,386
Cash and cash equivalents	9,184	–	–	–	9,184	92
Balances due from brokers	–	–	–	294,902	294,902	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	115,014	115,014	–
Accrued income and other receivable	–	–	–	23	23	–
Total Assets	**9,184**	**–**	**12,538,581**	**409,939**	**12,957,704**	**125,478**
Current Liabilities						
Balances due to brokers	–	–	–	(153,940)	(153,940)	–
Creditors	–	–	–	(1,098)	(1,098)	–
Total Liabilities	**–**	**–**	**–**	**(155,038)**	**(155,038)**	**–**
Interest sensitivity gap	**9,184**	**–**	**12,538,581**			**125,478**

Invesco EUR Government and Related Green Bond Weighted UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	19,135,378	28,638,538	–	47,773,916	477,739
Cash and cash equivalents	181,028	–	–	–	181,028	1,810
Interest from financial assets at fair value through profit and loss receivable	–	–	–	426,629	426,629	–
Accrued income and other receivable	–	–	–	1,168	1,168	–
Total Assets	**181,028**	**19,135,378**	**28,638,538**	**427,797**	**48,382,741**	**479,549**
Current Liabilities						
Creditors	–	–	–	(6,169)	(6,169)	–
Total Liabilities	**–**	**–**	**–**	**(6,169)**	**(6,169)**	**–**
Interest sensitivity gap	**181,028**	**19,135,378**	**28,638,538**			**479,549**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	56,449,744	56,449,744	–
Cash and cash equivalents	3,036	–	–	–	3,036	30
Dividend income receivable	–	–	–	9,677	9,677	–
Capital shares receivable	–	–	–	1,226,559	1,226,559	–
Accrued income and other receivable	–	–	–	461	461	–
Total Assets	**3,036**	**–**	**–**	**57,686,441**	**57,689,477**	**30**
Current Liabilities						
Bank overdraft	(24,147)	–	–	–	(24,147)	(241)
Creditors	–	–	–	(17,060)	(17,060)	–
Total Liabilities	**(24,147)**	**–**	**–**	**(17,060)**	**(41,207)**	**(241)**
Interest sensitivity gap	**(21,111)**	**–**	**–**			**(211)**

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	45,550,308	45,550,308	–
Dividend income receivable	–	–	–	174	174	–
Accrued income and other receivable	–	–	–	44	44	–
Total Assets	**–**	**–**	**–**	**45,550,526**	**45,550,526**	**–**
Current Liabilities						
Bank overdraft	(5)	–	–	–	(5)	–
Creditors	–	–	–	(19,089)	(19,089)	–
Total Liabilities	**(5)**	**–**	**–**	**(19,089)**	**(19,094)**	**–**
Interest sensitivity gap	**(5)**	**–**	**–**			**–**

Invesco FTSE All-World UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	821,643,659	821,643,659	–
Cash and cash equivalents	2,056	–	–	–	2,056	21
Dividend income receivable	–	–	–	529,813	529,813	–
Accrued income and other receivable	–	–	–	1,400	1,400	–
Total Assets	**2,056**	**–**	**–**	**822,174,872**	**822,176,928**	**21**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(691,755)	(691,755)	–
Bank overdraft	(129,814)	–	–	–	(129,814)	(1,298)
Creditors	–	–	–	(104,447)	(104,447)	–
Total Liabilities	**(129,814)**	**–**	**–**	**(796,202)**	**(926,016)**	**(1,298)**
Interest sensitivity gap	**(127,758)**	**–**	**–**			**(1,278)**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco FTSE All Share Screened & Tilted UCITS ETF

31 December 2024	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2024 GBP	Interest sensitivity +/- 1% GBP
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	50,769,781	50,769,781	–
Cash and cash equivalents	59,285	–	–	–	59,285	593
Dividend income receivable	–	–	–	134,515	134,515	–
Accrued income and other receivable	–	–	–	40	40	–
Total Assets	**59,285**	**–**	**–**	**50,904,336**	**50,963,621**	**593**
Current Liabilities						
Creditors	–	–	–	(5,355)	(5,355)	–
Total Liabilities	**–**	**–**	**–**	**(5,355)**	**(5,355)**	**–**
Interest sensitivity gap	**59,285**	**–**	**–**			**593**

Invesco Global Clean Energy UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	22,439,319	22,439,319	–
Cash and cash equivalents	12,313	–	–	–	12,313	123
Dividend income receivable	–	–	–	16,952	16,952	–
Accrued income and other receivable	–	–	–	17,994	17,994	–
Total Assets	**12,313**	**–**	**–**	**22,474,265**	**22,486,578**	**123**
Current Liabilities						
Bank overdraft	(6,510)	–	–	–	(6,510)	(65)
Creditors	–	–	–	(15,351)	(15,351)	–
Total Liabilities	**(6,510)**	**–**	**–**	**(15,351)**	**(21,861)**	**(65)**
Interest sensitivity gap	**5,803**	**–**	**–**			**58**

Invesco Wind Energy UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	4,957,070	4,957,070	–
Cash and cash equivalents	1,476	–	–	–	1,476	15
Dividend income receivable	–	–	–	4,673	4,673	–
Accrued income and other receivable	–	–	–	440	440	–
Total Assets	**1,476**	**–**	**–**	**4,962,183**	**4,963,659**	**15**
Current Liabilities						
Bank overdraft	(18)	–	–	–	(18)	–
Creditors	–	–	–	(2,561)	(2,561)	–
Total Liabilities	**(18)**	**–**	**–**	**(2,561)**	**(2,579)**	**–**
Interest sensitivity gap	**1,458**	**–**	**–**			**15**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Hydrogen Economy UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,998,941	2,998,941	–
Cash and cash equivalents	2,509	–	–	–	2,509	25
Dividend income receivable	–	–	–	5,100	5,100	–
Accrued income and other receivable	–	–	–	2,614	2,614	–
Total Assets	**2,509**	**–**	**–**	**3,006,655**	**3,009,164**	**25**
Current Liabilities						
Bank overdraft	(282)	–	–	–	(282)	(3)
Creditors	–	–	–	(1,894)	(1,894)	–
Total Liabilities	**(282)**	**–**	**–**	**(1,894)**	**(2,176)**	**(3)**
Interest sensitivity gap	**2,227**	**–**	**–**			**22**

Invesco US Municipal Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	7,006,844	32,232,076	219,077	39,457,997	392,389
Dividend income receivable	–	–	–	1,272	1,272	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	477,910	477,910	–
Total Assets	**–**	**7,006,844**	**32,232,076**	**698,259**	**39,937,179**	**392,389**
Current Liabilities						
Bank overdraft	(3,072)	–	–	–	(3,072)	(31)
Creditors	–	–	–	(9,636)	(9,636)	–
Total Liabilities	**(3,072)**	**–**	**–**	**(9,636)**	**(12,708)**	**(31)**
Interest sensitivity gap	**(3,072)**	**7,006,844**	**32,232,076**			**392,358**

Invesco NASDAQ Next Generation 100 UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	45,719,060	45,719,060	–
Dividend income receivable	–	–	–	12,145	12,145	–
Accrued income and other receivable	–	–	–	538	538	–
Total Assets	**–**	**–**	**–**	**45,731,743**	**45,731,743**	**–**
Current Liabilities						
Creditors	–	–	–	(9,986)	(9,986)	–
Total Liabilities	**–**	**–**	**–**	**(9,986)**	**(9,986)**	**–**
Interest sensitivity gap	**–**	**–**	**–**			**–**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco NASDAQ-100 Equal Weight UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	130,148,005	130,148,005	–
Dividend income receivable	–	–	–	73,097	73,097	–
Accrued income and other receivable	–	–	–	774	774	–
Total Assets	**–**	**–**	**–**	**130,221,876**	**130,221,876**	**–**
Current Liabilities						
Bank overdraft	(37,717)	–	–	–	(37,717)	(377)
Creditors	–	–	–	(24,370)	(24,370)	–
Total Liabilities	**(37,717)**	**–**	**–**	**(24,370)**	**(62,087)**	**(377)**
Interest sensitivity gap	**(37,717)**	**–**	**–**			**(377)**

Invesco S&P 500 Equal Weight UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	782,050,489	782,050,489	–
Cash and cash equivalents	152,198	–	–	–	152,198	1,522
Dividend income receivable	–	–	–	777,741	777,741	–
Accrued income and other receivable	–	–	–	2,998	2,998	–
Total Assets	**152,198**	**–**	**–**	**782,831,228**	**782,983,426**	**1,522**
Current Liabilities						
Creditors	–	–	–	(136,686)	(136,686)	–
Total Liabilities	**–**	**–**	**–**	**(136,686)**	**(136,686)**	**–**
Interest sensitivity gap	**152,198**	**–**	**–**			**1,522**

Invesco S&P 500 Low Volatility UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	33,334,658	33,334,658	–
Cash and cash equivalents	4,515	–	–	–	4,515	45
Dividend income receivable	–	–	–	48,347	48,347	–
Total Assets	**4,515**	**–**	**–**	**33,383,005**	**33,387,520**	**45**
Current Liabilities						
Creditors	–	–	–	(6,416)	(6,416)	–
Total Liabilities	**–**	**–**	**–**	**(6,416)**	**(6,416)**	**–**
Interest sensitivity gap	**4,515**	**–**	**–**			**45**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Solar Energy UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	39,460,941	39,460,941	–
Cash and cash equivalents	4,459	–	–	–	4,459	45
Balances due from brokers	–	–	–	26,789	26,789	–
Dividend income receivable	–	–	–	21,579	21,579	–
Accrued income and other receivable	–	–	–	11,014	11,014	–
Total Assets	**4,459**	**–**	**–**	**39,520,323**	**39,524,782**	**45**
Current Liabilities						
Bank overdraft	(12,334)	–	–	–	(12,334)	(123)
Creditors	–	–	–	(25,240)	(25,240)	–
Total Liabilities	**(12,334)**	**–**	**–**	**(25,240)**	**(37,574)**	**(123)**
Interest sensitivity gap	**(7,875)**	**–**	**–**			**(79)**

Invesco NASDAQ-100 ESG UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	1,598,812,039	1,598,812,039	–
Cash and cash equivalents	226,242	–	–	–	226,242	2,262
Dividend income receivable	–	–	–	467,707	467,707	–
Accrued income and other receivable	–	–	–	662	662	–
Total Assets	**226,242**	**–**	**–**	**1,599,280,408**	**1,599,506,650**	**2,262**
Current Liabilities						
Creditors	–	–	–	(347,206)	(347,206)	–
Total Liabilities	**–**	**–**	**–**	**(347,206)**	**(347,206)**	**–**
Interest sensitivity gap	**226,242**	**–**	**–**			**2,262**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	47,161,063	47,161,063	–
Cash and cash equivalents	8,420	–	–	–	8,420	84
Dividend income receivable	–	–	–	9,990	9,990	–
Accrued income and other receivable	–	–	–	88	88	–
Total Assets	**8,420**	**–**	**–**	**47,171,141**	**47,179,561**	**84**
Current Liabilities						
Bank overdraft	(1,510)	–	–	–	(1,510)	(15)
Creditors	–	–	–	(6,440)	(6,440)	–
Total Liabilities	**(1,510)**	**–**	**–**	**(6,440)**	**(7,950)**	**(15)**
Interest sensitivity gap	**6,910**	**–**	**–**			**69**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	430,814,196	430,814,196	–
Cash and cash equivalents	96,697	–	–	–	96,697	967
Dividend income receivable	–	–	–	320,742	320,742	–
Accrued income and other receivable	–	–	–	197	197	–
Total Assets	**96,697**	**–**	**–**	**431,135,135**	**431,231,832**	**967**
Current Liabilities						
Creditors	–	–	–	(33,292)	(33,292)	–
Total Liabilities	**–**	**–**	**–**	**(33,292)**	**(33,292)**	**–**
Interest sensitivity gap	**96,697**	**–**	**–**			**967**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	114,547,308	114,547,308	–
Dividend income receivable	–	–	–	141,592	141,592	–
Accrued income and other receivable	–	–	–	112	112	–
Total Assets	**–**	**–**	**–**	**114,689,012**	**114,689,012**	**–**
Current Liabilities						
Bank overdraft	(323)	–	–	–	(323)	(3)
Creditors	–	–	–	(18,319)	(18,319)	–
Total Liabilities	**(323)**	**–**	**–**	**(18,319)**	**(18,642)**	**(3)**
Interest sensitivity gap	**(323)**	**–**	**–**			**(3)**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	13,796,536	13,796,536	–
Cash and cash equivalents	2,028	–	–	–	2,028	20
Dividend income receivable	–	–	–	8,902	8,902	–
Accrued income and other receivable	–	–	–	42	42	–
Total Assets	**2,028**	**–**	**–**	**13,805,480**	**13,807,508**	**20**
Current Liabilities						
Bank overdraft	(20)	–	–	–	(20)	–
Creditors	–	–	–	(2,285)	(2,285)	–
Total Liabilities	**(20)**	**–**	**–**	**(2,285)**	**(2,305)**	**–**
Interest sensitivity gap	**2,008**	**–**	**–**			**20**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	60,026,792	60,026,792	–
Cash and cash equivalents	8,347	–	–	–	8,347	83
Dividend income receivable	–	–	–	53,760	53,760	–
Accrued income and other receivable	–	–	–	103	103	–
Total Assets	**8,347**	**–**	**–**	**60,080,655**	**60,089,002**	**83**
Current Liabilities						
Bank overdraft	(2,609)	–	–	–	(2,609)	(26)
Creditors	–	–	–	(344,320)	(344,320)	–
Total Liabilities	**(2,609)**	**–**	**–**	**(344,320)**	**(346,929)**	**(26)**
Interest sensitivity gap	**5,738**	**–**	**–**			**57**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	874,028,668	874,028,668	–
Cash and cash equivalents	2,484,493	–	–	–	2,484,493	24,845
Dividend income receivable	–	–	–	354,257	354,257	–
Total Assets	**2,484,493**	**–**	**–**	**874,382,925**	**876,867,418**	**24,845**
Current Liabilities						
Creditors	–	–	–	(302,571)	(302,571)	–
Total Liabilities	**–**	**–**	**–**	**(302,571)**	**(302,571)**	**–**
Interest sensitivity gap	**2,484,493**	**–**	**–**			**24,845**

Invesco Dow Jones US Insurance UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	122,607,948	122,607,948	–
Cash and cash equivalents	6,225	–	–	–	6,225	62
Dividend income receivable	–	–	–	99,454	99,454	–
Total Assets	**6,225**	**–**	**–**	**122,707,402**	**122,713,627**	**62**
Current Liabilities						
Creditors	–	–	–	(35,001)	(35,001)	–
Total Liabilities	**–**	**–**	**–**	**(35,001)**	**(35,001)**	**–**
Interest sensitivity gap	**6,225**	**–**	**–**			**62**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P World Energy Targeted & Screened UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	12,160,740	12,160,740	–
Cash and cash equivalents	2,665	–	–	–	2,665	27
Dividend income receivable	–	–	–	12,952	12,952	–
Accrued income and other receivable	–	–	–	140	140	–
Total Assets	**2,665**	**–**	**–**	**12,173,832**	**12,176,497**	**27**
Current Liabilities						
Bank overdraft	(4,502)	–	–	–	(4,502)	(45)
Creditors	–	–	–	(1,881)	(1,881)	–
Total Liabilities	**(4,502)**	**–**	**–**	**(1,881)**	**(6,383)**	**(45)**
Interest sensitivity gap	**(1,837)**	**–**	**–**			**(18)**

Invesco S&P World Financials ESG UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,793,118	2,793,118	–
Cash and cash equivalents	609	–	–	–	609	6
Balances due from brokers	–	–	–	501	501	–
Dividend income receivable	–	–	–	1,739	1,739	–
Accrued income and other receivable	–	–	–	11	11	–
Total Assets	**609**	**–**	**–**	**2,795,369**	**2,795,978**	**6**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(1)	(1)	–
Bank overdraft	(54)	–	–	–	(54)	(1)
Balances due to brokers	–	–	–	(496)	(496)	–
Creditors	–	–	–	(433)	(433)	–
Total Liabilities	**(54)**	**–**	**–**	**(930)**	**(984)**	**(1)**
Interest sensitivity gap	**555**	**–**	**–**			**5**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P World Health Care ESG UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	61,378,438	61,378,438	–
Cash and cash equivalents	2	–	–	–	2	–
Balances due from brokers	–	–	–	3,062	3,062	–
Dividend income receivable	–	–	–	41,923	41,923	–
Accrued income and other receivable	–	–	–	6	6	–
Total Assets	**2**	**–**	**–**	**61,423,429**	**61,423,431**	**–**
Current Liabilities						
Bank overdraft	(11,558)	–	–	–	(11,558)	(116)
Creditors	–	–	–	(9,403)	(9,403)	–
Total Liabilities	**(11,558)**	**–**	**–**	**(9,403)**	**(20,961)**	**(116)**
Interest sensitivity gap	**(11,556)**	**–**	**–**			**(116)**

Invesco S&P World Information Technology ESG UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	143,957,858	143,957,858	–
Cash and cash equivalents	2	–	–	–	2	–
Dividend income receivable	–	–	–	28,282	28,282	–
Accrued income and other receivable	–	–	–	11	11	–
Total Assets	**2**	**–**	**–**	**143,986,151**	**143,986,153**	**–**
Current Liabilities						
Creditors	–	–	–	(23,175)	(23,175)	–
Total Liabilities	**–**	**–**	**–**	**(23,175)**	**(23,175)**	**–**
Interest sensitivity gap	**2**	**–**	**–**			**–**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	730,016	135,252,526	173,179,085	1,374,306	310,535,933	3,091,616
Cash and cash equivalents	513,351	–	–	–	513,351	5,134
Balances due from brokers	–	–	–	1,113,302	1,113,302	–
Dividend income receivable	–	–	–	1,292	1,292	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,938,562	3,938,562	–
Accrued income and other receivable	–	–	–	157	157	–
Total Assets	**1,243,367**	**135,252,526**	**173,179,085**	**6,427,619**	**316,102,597**	**3,096,750**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(3,100,416)	(3,100,416)	–
Balances due to brokers	–	–	–	(173,537)	(173,537)	–
Creditors	–	–	–	(53,113)	(53,113)	–
Total Liabilities	**–**	**–**	**–**	**(3,327,066)**	**(3,327,066)**	**–**
Interest sensitivity gap	**1,243,367**	**135,252,526**	**173,179,085**			**3,096,750**

Invesco ChiNext 50 UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,329,937	2,329,937	–
Dividend income receivable	–	–	–	4	4	–
Total Assets	**–**	**–**	**–**	**2,329,941**	**2,329,941**	**–**
Current Liabilities						
Bank overdraft	(8)	–	–	–	(8)	–
Creditors	–	–	–	(1,026)	(1,026)	–
Total Liabilities	**(8)**	**–**	**–**	**(1,026)**	**(1,034)**	**–**
Interest sensitivity gap	**(8)**	**–**	**–**			**–**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	23,033,853	–	209,891	23,243,744	230,339
Cash and cash equivalents	19	–	–	–	19	–
Dividend income receivable	–	–	–	580	580	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	218,082	218,082	–
Total Assets	**19**	**23,033,853**	**–**	**428,553**	**23,462,425**	**230,339**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(20,445)	(20,445)	–
Bank overdraft	(187,656)	–	–	–	(187,656)	(1,877)
Creditors	–	–	–	(1,966)	(1,966)	–
Total Liabilities	**(187,656)**	**–**	**–**	**(22,411)**	**(210,067)**	**(1,877)**
Interest sensitivity gap	**(187,637)**	**23,033,853**	**–**			**228,462**

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	19,345	11,847,469	–	66,886	11,933,700	118,668
Cash and cash equivalents	16	–	–	–	16	–
Dividend income receivable	–	–	–	146	146	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	117,342	117,342	–
Total Assets	**19,361**	**11,847,469**	**–**	**184,374**	**12,051,204**	**118,668**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(32,986)	(32,986)	–
Bank overdraft	(39,855)	–	–	–	(39,855)	(398)
Creditors	–	–	–	(1,053)	(1,053)	–
Total Liabilities	**(39,855)**	**–**	**–**	**(34,039)**	**(73,894)**	**(398)**
Interest sensitivity gap	**(20,494)**	**11,847,469**	**–**			**118,270**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	15,204,678	–	37,288	15,241,966	152,047
Dividend income receivable	–	–	–	111	111	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	172,564	172,564	–
Total Assets	**–**	**15,204,678**	**–**	**209,963**	**15,414,641**	**152,047**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(29,340)	(29,340)	–
Bank overdraft	(1,785)	–	–	–	(1,785)	(18)
Creditors	–	–	–	(1,317)	(1,317)	–
Total Liabilities	**(1,785)**	**–**	**–**	**(30,657)**	**(32,442)**	**(18)**
Interest sensitivity gap	**(1,785)**	**15,204,678**	**–**			**152,029**

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	18,383,904	–	113,753	18,497,657	183,839
Cash and cash equivalents	3	–	–	–	3	–
Dividend income receivable	–	–	–	275	275	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	221,095	221,095	–
Accrued income and other receivable	–	–	–	3	3	–
Total Assets	**3**	**18,383,904**	**–**	**335,126**	**18,719,033**	**183,839**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(4,333)	(4,333)	–
Bank overdraft	(113,527)	–	–	–	(113,527)	(1,135)
Creditors	–	–	–	(1,586)	(1,586)	–
Total Liabilities	**(113,527)**	**–**	**–**	**(5,919)**	**(119,446)**	**(1,135)**
Interest sensitivity gap	**(113,524)**	**18,383,904**	**–**			**182,704**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	16,930,427	110,304	17,040,731	169,304
Dividend income receivable	–	–	–	308	308	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	155,569	155,569	–
Accrued income and other receivable	–	–	–	3	3	–
Total Assets	**–**	**–**	**16,930,427**	**266,184**	**17,196,611**	**169,304**
Current Liabilities						
Financial liabilities at fair value through profit or loss	–	–	–	(16,430)	(16,430)	–
Bank overdraft	(56,665)	–	–	–	(56,665)	(567)
Creditors	–	–	–	(1,434)	(1,434)	–
Total Liabilities	**(56,665)**	**–**	**–**	**(17,864)**	**(74,529)**	**(567)**
Interest sensitivity gap	**(56,665)**	**–**	**16,930,427**			**168,737**

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	6,588,965	–	–	6,588,965	65,890
Cash and cash equivalents	45,729	–	–	–	45,729	457
Interest from financial assets at fair value through profit and loss receivable	–	–	–	57,513	57,513	–
Total Assets	**45,729**	**6,588,965**	**–**	**57,513**	**6,692,207**	**66,347**
Current Liabilities						
Creditors	–	–	–	(566)	(566)	–
Total Liabilities	**–**	**–**	**–**	**(566)**	**(566)**	**–**
Interest sensitivity gap	**45,729**	**6,588,965**	**–**			**66,347**

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	6,641,366	–	–	6,641,366	66,414
Cash and cash equivalents	20,791	–	–	–	20,791	208
Interest from financial assets at fair value through profit and loss receivable	–	–	–	64,915	64,915	–
Total Assets	**20,791**	**6,641,366**	**–**	**64,915**	**6,727,072**	**66,622**
Current Liabilities						
Creditors	–	–	–	(570)	(570)	–
Total Liabilities	**–**	**–**	**–**	**(570)**	**(570)**	**–**
Interest sensitivity gap	**20,791**	**6,641,366**	**–**			**66,622**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	6,666,403	–	–	6,666,403	66,664
Cash and cash equivalents	18,342	–	–	–	18,342	183
Interest from financial assets at fair value through profit and loss receivable	–	–	–	76,670	76,670	–
Total Assets	**18,342**	**6,666,403**	**–**	**76,670**	**6,761,415**	**66,847**
Current Liabilities						
Creditors	–	–	–	(574)	(574)	–
Total Liabilities	**–**	**–**	**–**	**(574)**	**(574)**	**–**
Interest sensitivity gap	**18,342**	**6,666,403**	**–**			**66,847**

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	6,650,257	–	–	6,650,257	66,503
Cash and cash equivalents	37,772	–	–	–	37,772	378
Interest from financial assets at fair value through profit and loss receivable	–	–	–	77,173	77,173	–
Total Assets	**37,772**	**6,650,257**	**–**	**77,173**	**6,765,202**	**66,881**
Current Liabilities						
Creditors	–	–	–	(575)	(575)	–
Total Liabilities	**–**	**–**	**–**	**(575)**	**(575)**	**–**
Interest sensitivity gap	**37,772**	**6,650,257**	**–**			**66,881**

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

31 December 2024	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2024 EUR	Interest sensitivity +/- 1% EUR
Current Assets						
Financial assets at fair value through profit or loss	–	–	7,171,678	–	7,171,678	71,717
Cash and cash equivalents	32,516	–	–	–	32,516	325
Interest from financial assets at fair value through profit and loss receivable	–	–	–	88,162	88,162	–
Total Assets	**32,516**	**–**	**7,171,678**	**88,162**	**7,292,356**	**72,042**
Current Liabilities						
Creditors	–	–	–	(620)	(620)	–
Total Liabilities	**–**	**–**	**–**	**(620)**	**(620)**	**–**
Interest sensitivity gap	**32,516**	**–**	**7,171,678**			**72,042**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI World Equal Weight UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	44,384,330	44,384,330	–
Cash and cash equivalents	7,520	–	–	–	7,520	75
Dividend income receivable	–	–	–	43,453	43,453	–
Accrued income and other receivable	–	–	–	14	14	–
Total Assets	**7,520**	**–**	**–**	**44,427,797**	**44,435,317**	**75**
Current Liabilities						
Bank overdraft	(401)	–	–	–	(401)	(4)
Creditors	–	–	–	(6,924)	(6,924)	–
Total Liabilities	**(401)**	**–**	**–**	**(6,924)**	**(7,325)**	**(4)**
Interest sensitivity gap	**7,119**	**–**	**–**			**71**

Invesco Artificial Intelligence Enablers UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,485,378	2,485,378	–
Cash and cash equivalents	859	–	–	–	859	9
Dividend income receivable	–	–	–	1,355	1,355	–
Accrued income and other receivable	–	–	–	86	86	–
Total Assets	**859**	**–**	**–**	**2,486,819**	**2,487,678**	**9**
Current Liabilities						
Balances due to brokers	–	–	–	(1,202)	(1,202)	–
Creditors	–	–	–	(961)	(961)	–
Total Liabilities	**–**	**–**	**–**	**(2,163)**	**(2,163)**	**–**
Interest sensitivity gap	**859**	**–**	**–**			**9**

Invesco Cybersecurity UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	2,245,107	2,245,107	–
Cash and cash equivalents	169	–	–	–	169	2
Dividend income receivable	–	–	–	2,782	2,782	–
Accrued income and other receivable	–	–	–	390	390	–
Total Assets	**169**	**–**	**–**	**2,248,279**	**2,248,448**	**2**
Current Liabilities						
Creditors	–	–	–	(679)	(679)	–
Total Liabilities	**–**	**–**	**–**	**(679)**	**(679)**	**–**
Interest sensitivity gap	**169**	**–**	**–**			**2**

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2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Defence Innovation UCITS ETF

31 December 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2024 USD	Interest sensitivity +/- 1% USD
Current Assets						
Financial assets at fair value through profit or loss	–	–	–	6,386,293	6,386,293	–
Cash and cash equivalents	246,102	–	–	–	246,102	2,461
Dividend income receivable	–	–	–	721	721	–
Accrued income and other receivable	–	–	–	458	458	–
Total Assets	**246,102**	**–**	**–**	**6,387,472**	**6,633,574**	**2,461**
Current Liabilities						
Balances due to brokers	–	–	–	(244,672)	(244,672)	–
Creditors	–	–	–	(1,492)	(1,492)	–
Total Liabilities	**–**	**–**	**–**	**(246,164)**	**(246,164)**	**–**
Interest sensitivity gap	**246,102**	**–**	**–**			**2,461**

(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Foreign currency risk, as defined in IFRS 7, arises as the value of future transactions, recognised monetary assets and monetary liabilities denominated in other currencies fluctuate due to changes in foreign exchange rates. IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and non-monetary liabilities to be a component of market price risk not foreign currency risk.

Monetary items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. Non-monetary items are any other assets and liabilities other than monetary ones.

The Funds, in line with the securities comprising their underlying indices, are exposed to the currency risk of the respective reference index/strategy. The Investment Manager monitors the Funds' currency risk to ensure that it replicates that of the securities comprising the underlying index.

There was no currency risk on the following Funds as the Funds did not hold assets and liabilities denominated in a currency other than the Functional Currency of each Fund at 31 December 2025:

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Government and Related Green Bond Weighted UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco Dow Jones US Insurance UCITS ETF, Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF, Invesco S&P 500 Quality UCITS ETF, Invesco US Enhanced Equity UCITS ETF and Invesco EURO STOXX 50 Equal Weight UCITS ETF.

There was no currency risk on the following Funds as the Funds did not hold assets and liabilities denominated in a currency other than the Functional Currency of each Fund at 31 December 2024:

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco EUR Government and Related Green Bond Weighted UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco Dow Jones US Insurance UCITS ETF, Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF and Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF.

The foreign currency sensitivity analysis overleaf is based on a change in one variable while holding all other variables constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated – for example, changes in interest rates. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. At 31 December 2025 the sensitivity movement used is 10% (2024: 10%) of all monetary assets held in the exposure currency.

At 31 December 2025, had the Euro/ US Dollar/ Pound Sterling strengthened/ (weakened) by 10% in relation to the major currencies listed in the tables overleaf, assuming no hedging of this position, the net assets attributable to redeemable participating Shareholders and the change in net assets attributable to holders of redeemable participating Shares per the Statement of Comprehensive Income of the Funds would have decreased/(increased) by the amounts shown overleaf The currency exposure of the monetary (cash, forward currency contracts, receivables and payables) and non-monetary assets (securities) at 31 December 2025 is as follow overleaf.

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Preferred Shares UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	77,232	–	77,232	10%	7,723
EUR	12,813,551	–	12,813,551	10%	1,281,355
Total					**1,289,078**

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
GBP	8,023,106	–	8,023,106	10%	802,311
Total					**802,311**

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	7,364	–	7,364	10%	736
Total					**736**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	47	–	47	10%	5
Total					**5**

Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	8,227	–	8,227	10%	823
Total					**823**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
EUR	21	–	21	10%	2
USD	1,416	–	1,416	10%	142
Total					**144**

Invesco GBP Corporate Bond UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
EUR	2,682	–	2,682	10%	268
USD	7,024	–	7,024	10%	702
Total					**970**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	(52,209,542)	60,388,584	8,179,042	10%	817,904
GBP	276,471,778	5,983,815	282,455,593	10%	28,245,559
Total					**29,063,463**

Invesco Emerging Markets USD Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	43	–	43	10%	4
Total					**4**

Invesco AT1 Capital Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	20,446,194	–	20,446,194	10%	2,044,619
EUR	415,472,580	–	415,472,580	10%	41,547,258
GBP	37,890,995	–	37,890,995	10%	3,789,100
Total					**47,380,977**

Invesco Variable Rate Preferred Shares UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	2	–	2	10%	–
Total					**–**

Invesco US Treasury Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	3,175,382	–	3,175,382	10%	317,538
EUR	271,100,321	–	271,100,321	10%	27,110,032
GBP	56,885,776	–	56,885,776	10%	5,688,578
Total					**33,116,148**

Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	10,522,211	–	10,522,211	10%	1,052,221
GBP	86,610,101	–	86,610,101	10%	8,661,010
MXN	350,745,597	–	350,745,597	10%	35,074,560
Total					**44,787,791**

Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	64,404,515	–	64,404,515	10%	6,440,452
GBP	30,376,449	–	30,376,449	10%	3,037,645
Total					**9,478,097**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	34,816,631	–	34,816,631	10%	3,481,663
GBP	25,842,182	–	25,842,182	10%	2,584,218
Total					**6,065,881**

Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	155,220	–	155,220	10%	15,522
EUR	804,907,025	–	804,907,025	10%	80,490,703
GBP	396,434,849	–	396,434,849	10%	39,643,485
Total					**120,149,710**

Invesco US Treasury Bond 10+ Year UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	112,825,819	–	112,825,819	10%	11,282,582
GBP	23,923,862	–	23,923,862	10%	2,392,386
Total					**13,674,968**

Invesco MSCI Europe Catholic Principles UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	–	3,039,023	3,039,023	10%	303,902
DKK	–	621,854	621,854	10%	62,185
GBP	14,272	4,121,043	4,135,315	10%	413,532
NOK	–	352,899	352,899	10%	35,290
SEK	5,968	1,669,741	1,675,709	10%	167,571
USD	92	598,184	598,276	10%	59,828
Total					**1,042,308**

Invesco MDAX® UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	41,730	–	41,730	10%	4,173
Total					**4,173**

Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	–	23,722,271	23,722,271	10%	2,372,227
EUR	9,062	27,067,220	27,076,282	10%	2,707,628
GBP	(13)	9,935,698	9,935,685	10%	993,569
JPY	341,945	145,987,763	146,329,708	10%	14,632,971
KRW	64,505	27,315,608	27,380,113	10%	2,738,011
SEK	37,716	4,494,728	4,532,444	10%	453,244
TWD	79,531	39,370,454	39,449,985	10%	3,944,999
Total					**27,842,649**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco UK Gilt 1-5 Year UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
USD	4,453	–	4,453	10%	445
Total					**445**

Invesco UK Gilts UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
USD	3,701	–	3,701	10%	370
Total					**370**

Invesco MSCI World Universal Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	4,530	4,908,516	4,913,046	10%	491,305
CAD	6,875	9,959,806	9,966,681	10%	996,668
CHF	(20)	7,908,965	7,908,945	10%	790,895
DKK	7	1,192,881	1,192,888	10%	119,289
EUR	6,037	25,336,756	25,342,793	10%	2,534,279
GBP	17,333	8,986,227	9,003,560	10%	900,356
HKD	–	1,301,954	1,301,954	10%	130,195
ILS	(75)	380,522	380,447	10%	38,045
JPY	14,161	15,944,414	15,958,575	10%	1,595,858
NOK	–	427,124	427,124	10%	42,712
NZD	–	136,133	136,133	10%	13,613
SEK	7,362	2,219,418	2,226,780	10%	222,678
SGD	1	1,140,771	1,140,772	10%	114,077
Total					**7,989,970**

Invesco MSCI Europe Universal Screened UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	2	28,295,364	28,295,366	10%	2,829,537
DKK	–	4,264,964	4,264,964	10%	426,496
GBP	60,957	32,221,640	32,282,597	10%	3,228,260
NOK	28	1,534,150	1,534,178	10%	153,418
SEK	37,908	7,909,641	7,947,549	10%	794,755
USD	442	1,360,302	1,360,744	10%	136,074
Total					**7,568,540**

Invesco MSCI USA Universal Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
GBP	4,906,071	–	4,906,071	10%	490,607
Total					**490,607**

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	41,867	40,841,574	40,883,441	10%	4,088,344
HKD	–	10,823,425	10,823,425	10%	1,082,343
NZD	–	1,263,472	1,263,472	10%	126,347
SGD	2	10,126,040	10,126,042	10%	1,012,604
Total					**6,309,638**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Japan Universal Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	(102)	–	(102)	10%	(10)
JPY	7,534	8,464,744	8,472,278	10%	847,228
Total					**847,218**

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	–	2,112,325	2,112,325	10%	211,233
DKK	–	319,519	319,519	10%	31,952
NOK	1	114,843	114,844	10%	11,484
SEK	2,356	591,676	594,032	10%	59,403
USD	30	101,396	101,426	10%	10,143
Total					**324,215**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AED	(6,887)	1,306,870	1,299,983	10%	129,998
BRL	55,424	2,640,029	2,695,453	10%	269,545
CLP	(276)	375,203	374,927	10%	37,493
CNY	61,708	2,580,895	2,642,603	10%	264,260
COP	–	177,182	177,182	10%	17,718
CZK	1	101,043	101,044	10%	10,104
EGP	–	60,604	60,604	10%	6,060
EUR	3,487	629,540	633,027	10%	63,303
HKD	569	20,027,696	20,028,265	10%	2,002,827
HUF	–	221,764	221,764	10%	22,176
IDR	3,023	670,490	673,513	10%	67,351
INR	10,748	11,525,425	11,536,173	10%	1,153,617
KRW	19,012	13,097,296	13,116,308	10%	1,311,631
KWD	–	641,657	641,657	10%	64,166
MXN	6,942	1,440,382	1,447,324	10%	144,732
MYR	–	1,287,406	1,287,406	10%	128,741
PHP	433	213,696	214,129	10%	21,413
PLN	30	823,621	823,651	10%	82,365
QAR	(2)	461,408	461,406	10%	46,141
SAR	32	2,540,510	2,540,542	10%	254,054
THB	(18)	804,441	804,423	10%	80,442
TRY	(5)	303,274	303,269	10%	30,327
TWD	28,577	12,748,752	12,777,329	10%	1,277,733
ZAR	3,642	4,050,765	4,054,407	10%	405,441
Total					**7,891,638**

Invesco Global Active ESG Equity UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	(2,692,470)	6,944,374	4,251,904	10%	425,190
CAD	(25,426,210)	107,601,392	82,175,182	10%	8,217,518
CHF	(4,106,433)	17,506,079	13,399,646	10%	1,339,965
DKK	(5,429,546)	20,273,307	14,843,761	10%	1,484,376
EUR	455,981,686	207,475,379	663,457,065	10%	66,345,707
GBP	(4,916,887)	12,138,202	7,221,315	10%	722,132
JPY	(44,343,175)	183,682,956	139,339,781	10%	13,933,978
NOK	(4,073,261)	15,156,407	11,083,146	10%	1,108,315
SEK	(3,479,566)	9,434,920	5,955,354	10%	595,535
SGD	(1,723,232)	1,810,428	87,196	10%	8,720
Total					**94,181,436**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Global Active Defensive ESG Equity UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	(324,869)	308,193	(16,676)	10%	(1,668)
CAD	(2,361,470)	2,622,240	260,770	10%	26,077
CHF	(2,195,167)	2,369,311	174,144	10%	17,414
DKK	(409,648)	444,003	34,355	10%	3,436
EUR	61,366,589	8,174,578	69,541,167	10%	6,954,117
GBP	(1,624,643)	1,763,461	138,818	10%	13,882
HKD	(677,293)	722,773	45,480	10%	4,548
JPY	(6,079,251)	6,779,289	700,038	10%	70,004
NOK	(311,041)	377,066	66,025	10%	6,603
SEK	(491,360)	454,170	(37,190)	10%	(3,719)
SGD	(305,786)	332,572	26,786	10%	2,679
Total					**7,093,373**

Invesco Euro Government Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	273	–	273	10%	27
Total					**27**

Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	13,167	–	13,167	10%	1,317
Total					**1,317**

Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	3,414	–	3,414	10%	341
Total					**341**

Invesco Euro Government Bond 5-7 Year UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	116	–	116	10%	12
Total					**12**

Invesco Euro Government Bond 7-10 Year UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
GBP	5,873	–	5,873	10%	587
USD	102,365	–	102,365	10%	10,237
Total					**10,824**

Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CNY	139,399	47,004,245	47,143,644	10%	4,714,364
HKD	(5,144)	54,262,344	54,257,200	10%	5,425,720
Total					**10,140,084**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CNY	–	70,805,596	70,805,596	10%	7,080,560
HKD	–	82,665,588	82,665,588	10%	8,266,559
Total					**15,347,119**

Invesco FTSE All-World UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AED	–	7,331,488	7,331,488	10%	733,149
AUD	(924,052)	44,423,854	43,499,802	10%	4,349,980
BRL	205,651	9,168,493	9,374,144	10%	937,414
CAD	(1,718,459)	80,960,178	79,241,719	10%	7,924,172
CHF	15,019,215	56,891,648	71,910,863	10%	7,191,086
CLP	(1,126)	2,009,144	2,008,018	10%	200,802
CNY	(120,595)	16,151,647	16,031,052	10%	1,603,105
COP	–	167,586	167,586	10%	16,759
CZK	(7,496)	347,990	340,494	10%	34,049
DKK	(282,067)	12,893,955	12,611,888	10%	1,261,189
EGP	–	5,647	5,647	10%	565
EUR	30,417,794	209,687,955	240,105,749	10%	24,010,575
GBP	3,412,169	97,900,836	101,313,005	10%	10,131,301
HKD	(1,825,374)	85,013,621	83,188,247	10%	8,318,825
HUF	(30,307)	1,412,321	1,382,014	10%	138,201
IDR	24,677	4,292,748	4,317,425	10%	431,743
ILS	(163,588)	7,480,438	7,316,850	10%	731,685
ISK	–	713,366	713,366	10%	71,337
JPY	(3,201,820)	157,601,313	154,399,493	10%	15,439,949
KRW	768,343	41,243,469	42,011,812	10%	4,201,181
KWD	–	1,166,723	1,166,723	10%	116,672
MXN	(198,730)	7,061,980	6,863,250	10%	686,325
MYR	168	5,873,138	5,873,306	10%	587,331
NOK	(58,284)	2,696,188	2,637,904	10%	263,790
NZD	(17,772)	811,812	794,040	10%	79,404
PHP	291	984,718	985,009	10%	98,501
PLN	(56,201)	2,602,558	2,546,357	10%	254,636
QAR	(144)	3,268,104	3,267,960	10%	326,796
RON	(8,361)	400,752	392,391	10%	39,239
SAR	260,309	9,068,278	9,328,587	10%	932,859
SEK	(418,062)	21,655,060	21,236,998	10%	2,123,700
SGD	(225,044)	10,496,507	10,271,463	10%	1,027,146
THB	18	2,995,969	2,995,987	10%	299,599
TRY	3	1,580,923	1,580,926	10%	158,093
TWD	87,393	62,940,486	63,027,879	10%	6,302,788
ZAR	(269,933)	12,233,192	11,963,259	10%	1,196,326
Total					**102,220,272**

Invesco FTSE All Share Screened & Tilted UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
EUR	28,138	49,517	77,655	10%	7,766
USD	34	–	34	10%	3
Total					**7,769**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Global Clean Energy UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	–	1,754,701	1,754,701	10%	175,470
CHF	(18)	592,804	592,786	10%	59,279
DKK	(40)	1,930,569	1,930,529	10%	193,053
EUR	(341)	14,022,304	14,021,963	10%	1,402,196
GBP	(830)	840,539	839,709	10%	83,971
HKD	–	6,146,796	6,146,796	10%	614,680
ILS	(1)	2,076,465	2,076,464	10%	207,646
JPY	14,221	3,402,693	3,416,914	10%	341,691
KRW	11,998	4,718,528	4,730,526	10%	473,053
NOK	10	1,135,333	1,135,343	10%	113,534
NZD	–	597,768	597,768	10%	59,777
SEK	228	573,398	573,626	10%	57,363
TWD	–	8,698,472	8,698,472	10%	869,847
Total					**4,651,560**

Invesco Wind Energy UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	(3)	167,902	167,899	10%	16,790
CHF	(4)	159,414	159,410	10%	15,941
DKK	1	272,458	272,459	10%	27,246
EUR	(2,293)	2,022,402	2,020,109	10%	202,011
HKD	–	245,485	245,485	10%	24,549
ILS	(17)	198,385	198,368	10%	19,837
JPY	2,009	641,666	643,675	10%	64,368
KRW	1,492	376,541	378,033	10%	37,803
NOK	2	172,821	172,823	10%	17,282
NZD	–	81,272	81,272	10%	8,127
SEK	289	184,811	185,100	10%	18,510
TWD	–	527,446	527,446	10%	52,745
Total					**505,209**

Invesco Hydrogen Economy UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	–	127,378	127,378	10%	12,738
CHF	–	128,628	128,628	10%	12,863
DKK	–	63,738	63,738	10%	6,374
EUR	3	1,229,059	1,229,062	10%	122,906
GBP	670	153,987	154,657	10%	15,466
HKD	–	166,680	166,680	10%	16,668
JPY	2,860	813,000	815,860	10%	81,586
KRW	1,538	459,756	461,294	10%	46,129
NOK	2	263,311	263,313	10%	26,331
SEK	450	67,084	67,534	10%	6,753
TWD	–	193,392	193,392	10%	19,339
Total					**367,153**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Solar Energy UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	51	–	51	10%	5
EUR	1,203	10,084,028	10,085,231	10%	1,008,523
HKD	–	15,761,756	15,761,756	10%	1,576,176
ILS	185	16,129,665	16,129,850	10%	1,612,985
JPY	3,613	1,360,856	1,364,469	10%	136,447
NOK	18	2,539,839	2,539,857	10%	253,986
TWD	5,160	5,015,829	5,020,989	10%	502,099
Total					**5,090,221**

Invesco NASDAQ-100 ESG UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	880,270	–	880,270	10%	88,027
Total					**88,027**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	–	5,417,519	5,417,519	10%	541,752
DKK	–	945,864	945,864	10%	94,586
GBP	18,358	6,801,187	6,819,545	10%	681,955
NOK	2	741,076	741,078	10%	74,108
SEK	15,739	2,582,960	2,598,699	10%	259,870
USD	153	375,928	376,081	10%	37,608
Total					**1,689,879**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	(682)	–	(682)	10%	(68)
JPY	75,848	65,979,229	66,055,077	10%	6,605,508
Total					**6,605,440**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	2,695	367,200	369,895	10%	36,990
CAD	825	1,171,809	1,172,634	10%	117,263
CHF	–	745,235	745,235	10%	74,524
DKK	–	326,762	326,762	10%	32,676
EUR	53	2,781,887	2,781,940	10%	278,194
GBP	4,545	837,862	842,407	10%	84,241
HKD	–	230,311	230,311	10%	23,031
ILS	–	33,277	33,277	10%	3,328
JPY	1,364	1,565,416	1,566,780	10%	156,678
NOK	–	124,993	124,993	10%	12,499
NZD	–	29,059	29,059	10%	2,906
SEK	1,180	421,322	422,502	10%	42,250
SGD	–	165,544	165,544	10%	16,554
Total					**881,134**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AED	–	1,778,376	1,778,376	10%	177,838
BRL	130,818	4,136,112	4,266,930	10%	426,693
CLP	–	1,030,071	1,030,071	10%	103,007
CNY	4,736	9,520,426	9,525,162	10%	952,516
CZK	(19)	602,454	602,435	10%	60,244
EUR	(13)	481,632	481,619	10%	48,162
HKD	(4)	20,203,909	20,203,905	10%	2,020,391
HUF	–	502,348	502,348	10%	50,235
IDR	–	722,791	722,791	10%	72,279
INR	5,133	25,021,120	25,026,253	10%	2,502,625
KRW	318,230	10,152,710	10,470,940	10%	1,047,094
KWD	–	2,807,467	2,807,467	10%	280,747
MXN	7,952	4,796,456	4,804,408	10%	480,441
MYR	–	982,570	982,570	10%	98,257
PHP	–	114,287	114,287	10%	11,429
PLN	39	3,966,710	3,966,749	10%	396,675
QAR	(3)	–	(3)	10%	–
SAR	101	4,237,009	4,237,110	10%	423,711
THB	9,067	2,172,361	2,181,428	10%	218,143
TRY	–	229,663	229,663	10%	22,966
TWD	42,716	31,676,984	31,719,700	10%	3,171,970
ZAR	546	6,363,587	6,364,133	10%	636,413
Total					**13,201,836**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	15,667	13,616,960	13,632,627	10%	1,363,263
CAD	30,795	21,118,729	21,149,524	10%	2,114,952
CHF	11,611	31,197,306	31,208,917	10%	3,120,892
DKK	10,382	5,533,552	5,543,934	10%	554,393
EUR	10,332	49,002,086	49,012,418	10%	4,901,242
GBP	34,431	22,284,295	22,318,726	10%	2,231,873
HKD	10,154	1,040,771	1,050,925	10%	105,093
JPY	77,317	46,909,713	46,987,030	10%	4,698,703
KRW	56,960	19,496,678	19,553,638	10%	1,955,364
NOK	8,872	1,078,550	1,087,422	10%	108,742
NZD	–	374,915	374,915	10%	37,492
PLN	1,130	–	1,130	10%	113
SEK	22,545	8,260,478	8,283,023	10%	828,302
SGD	10,457	617,180	627,637	10%	62,764
Total					**22,083,188**

Invesco S&P World Energy Targeted & Screened UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	–	591,550	591,550	10%	59,155
CAD	9,602	3,706,542	3,716,144	10%	371,614
EUR	24,198	2,659,339	2,683,537	10%	268,354
GBP	50	1,705,244	1,705,294	10%	170,529
JPY	5,211	383,391	388,602	10%	38,860
NOK	–	476,995	476,995	10%	47,700
Total					**956,212**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco S&P World Financials ESG UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	–	220,945	220,945	10%	22,095
CAD	583	397,519	398,102	10%	39,810
CHF	(23)	156,125	156,102	10%	15,610
DKK	–	15,281	15,281	10%	1,528
EUR	(37)	751,446	751,409	10%	75,141
GBP	205	315,785	315,990	10%	31,599
HKD	–	87,715	87,715	10%	8,772
ILS	–	45,299	45,299	10%	4,530
JPY	–	337,604	337,604	10%	33,760
NOK	–	17,644	17,644	10%	1,764
SEK	673	94,170	94,843	10%	9,484
SGD	–	73,377	73,377	10%	7,338
Total					**251,431**

Invesco S&P World Health Care ESG UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	–	888,308	888,308	10%	88,831
CHF	(10)	7,382,898	7,382,888	10%	738,289
DKK	(58)	430,705	430,647	10%	43,065
EUR	44	3,428,452	3,428,496	10%	342,850
GBP	4,845	4,337,842	4,342,687	10%	434,269
JPY	7,925	3,129,296	3,137,221	10%	313,722
NZD	–	170,580	170,580	10%	17,058
SEK	–	146,494	146,494	10%	14,649
Total					**1,992,733**

Invesco S&P World Information Technology ESG UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	(6)	46,233	46,227	10%	4,623
CAD	–	245,780	245,780	10%	24,578
CHF	–	23,878	23,878	10%	2,388
EUR	392	1,395,516	1,395,908	10%	139,591
GBP	66	56,694	56,760	10%	5,676
ILS	–	9,480	9,480	10%	948
JPY	604	1,054,631	1,055,235	10%	105,524
NOK	–	2,009	2,009	10%	201
SEK	–	54,306	54,306	10%	5,431
Total					**288,960**

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	(16,147,827)	16,000,514	(147,313)	10%	(14,731)
EUR	(96,042,975)	96,045,196	2,221	10%	222
GBP	362,650,100	16,826,284	379,476,384	10%	37,947,638
Total					**37,933,129**

Invesco ChiNext 50 UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CNY	700	48,138,766	48,139,466	10%	4,813,947
Total					**4,813,947**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
GBP	4,788,317	–	4,788,317	10%	478,832
Total					**478,832**

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	14	–	14	10%	1
GBP	3,910,435	–	3,910,435	10%	391,044
Total					**391,045**

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	5	–	5	10%	1
GBP	1,855,622	–	1,855,622	10%	185,562
Total					**185,563**

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	2	–	2	10%	–
GBP	2,690,969	–	2,690,969	10%	269,097
Total					**269,097**

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	33	–	33	10%	3
GBP	2,842,288	–	2,842,288	10%	284,229
Total					**284,232**

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	(7)	–	(7)	10%	(1)
Total					**(1)**

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	17	–	17	10%	2
Total					**2**

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	17	–	17	10%	2
Total					**2**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	44	–	44	10%	4
Total					**4**

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	120	–	120	10%	12
Total					**12**

Invesco MSCI World Equal Weight UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	38,994	29,057,979	29,096,973	10%	2,909,697
CAD	57,392	55,332,924	55,390,316	10%	5,539,032
CHF	(128)	24,741,831	24,741,703	10%	2,474,170
DKK	9	9,221,388	9,221,397	10%	922,140
EUR	143,398	142,133,788	142,277,186	10%	14,227,719
GBP	107,794	47,056,620	47,164,414	10%	4,716,441
HKD	–	14,606,269	14,606,269	10%	1,460,627
ILS	(3,223)	6,484,329	6,481,106	10%	648,111
JPY	208,048	116,340,561	116,548,609	10%	11,654,861
NOK	(24)	7,332,829	7,332,805	10%	733,281
NZD	–	3,113,156	3,113,156	10%	311,316
SEK	34,049	24,372,878	24,406,927	10%	2,440,693
SGD	–	8,996,387	8,996,387	10%	899,639
Total					**48,937,727**

Invesco Artificial Intelligence Enablers UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	–	559,253	559,253	10%	55,925
EUR	(18)	773,023	773,005	10%	77,301
HKD	–	659,080	659,080	10%	65,908
ILS	–	802,023	802,023	10%	80,202
TWD	–	1,203,072	1,203,072	10%	120,307
Total					**399,643**

Invesco Cybersecurity UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
CAD	1,070	285,093	286,163	10%	28,616
EUR	–	251,561	251,561	10%	25,156
GBP	(1)	–	(1)	10%	–
JPY	2,663	127,306	129,969	10%	12,997
KRW	1,343	101,789	103,132	10%	10,313
Total					**77,082**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Defence Innovation UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	–	2,091,921	2,091,921	10%	209,192
EUR	1,015	13,700,216	13,701,231	10%	1,370,123
GBP	(10)	3,243,711	3,243,701	10%	324,370
ILS	(75)	1,750,687	1,750,612	10%	175,061
KRW	–	1,078,471	1,078,471	10%	107,847
NOK	–	1,113,662	1,113,662	10%	111,366
SEK	200	1,649,107	1,649,307	10%	164,931
Total					**2,462,890**

Invesco EUR AAA CLO UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
GBP	115,739,097	–	115,739,097	10%	11,573,910
USD	18,733	–	18,733	10%	1,873
Total					**11,575,783**

Invesco USD AAA CLO UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
EUR	(27,196,473)	24,297,907	(2,898,566)	10%	(289,857)
GBP	140,834,727	–	140,834,727	10%	14,083,473
Total					**13,793,616**

Invesco MSCI Europe Equal Weight UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	(98)	48,376,280	48,376,182	10%	4,837,618
DKK	–	18,008,829	18,008,829	10%	1,800,883
GBP	220,124	92,359,921	92,580,045	10%	9,258,005
NOK	–	14,362,468	14,362,468	10%	1,436,247
SEK	102,531	47,740,533	47,843,064	10%	4,784,306
USD	5,445	4,738,094	4,743,539	10%	474,354
Total					**22,591,413**

Invesco Global Enhanced Equity UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	(6,017)	3,013,727	3,007,710	10%	300,771
CAD	(7,037)	9,312,877	9,305,840	10%	930,584
CHF	(8,301)	4,789,659	4,781,358	10%	478,136
DKK	(6,372)	3,427,555	3,421,183	10%	342,118
EUR	501,503	31,803,528	32,305,031	10%	3,230,503
GBP	25,566	11,021,958	11,047,524	10%	1,104,752
HKD	(391)	432,765	432,374	10%	43,237
ILS	(944)	503,723	502,779	10%	50,278
JPY	(15,122)	19,865,121	19,849,999	10%	1,985,000
NOK	(2,909)	1,105,328	1,102,419	10%	110,242
SEK	(3,616)	1,944,123	1,940,507	10%	194,051
SGD	(489)	264,922	264,433	10%	26,443
Total					**8,796,115**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco UK Gilt 15+ Year UCITS ETF at 31 December 2025

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2025 GBP
EUR	1	–	1	10%	–
USD	9,681	–	9,681	10%	968
Total					**968**

Invesco Europe Enhanced Equity UCITS ETF at 31 December 2025

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	–	21,085,316	21,085,316	10%	2,108,532
DKK	–	5,987,754	5,987,754	10%	598,775
GBP	22,772	33,319,664	33,342,436	10%	3,334,244
NOK	–	1,990,605	1,990,605	10%	199,061
SEK	11,370	6,026,090	6,037,460	10%	603,746
USD	(13,878)	1,215,825	1,201,947	10%	120,195
Total					**6,964,553**

Invesco Emerging Markets Enhanced Equity UCITS ETF at 31 December 2025

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2025 USD
BRL	43,117	1,028,774	1,071,891	10%	107,189
CLP	(4,558)	779,524	774,966	10%	77,497
CNY	116,183	500,355	616,538	10%	61,654
CZK	(4)	193,795	193,791	10%	19,379
EGP	–	196,816	196,816	10%	19,682
EUR	(2)	196,967	196,965	10%	19,697
HKD	584	17,883,322	17,883,906	10%	1,788,391
HUF	(11)	367,841	367,830	10%	36,783
IDR	(139,596)	741,538	601,942	10%	60,194
KRW	80,698	10,479,994	10,560,692	10%	1,056,069
MXN	–	1,391,898	1,391,898	10%	139,190
MYR	(125,701)	882,426	756,725	10%	75,673
PHP	–	242,249	242,249	10%	24,225
PLN	(33)	1,043,688	1,043,655	10%	104,366
THB	31,703	774,478	806,181	10%	80,618
TRY	–	403,881	403,881	10%	40,388
TWD	1,181,392	15,453,557	16,634,949	10%	1,663,495
ZAR	48	2,886,583	2,886,631	10%	288,663
Total					**5,663,153**

The currency exposure of the monetary (cash, forward currency contracts, receivables and payables) and non-monetary assets (securities) at 31 December 2024 is as follows:

Invesco Preferred Shares UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	103,540	–	103,540	10%	10,354
EUR	19,423,083	–	19,423,083	10%	1,942,308
Total					**1,952,662**

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	8,093,513	–	8,093,513	10%	809,351
Total					**809,351**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
GBP	24	–	24	10%	2
USD	1,164	–	1,164	10%	116
Total					**118**

Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	6,603	–	6,603	10%	660
Total					**660**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF at 31 December 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	624	–	624	10%	62
USD	348	–	348	10%	35
Total					**97**

Invesco GBP Corporate Bond UCITS ETF at 31 December 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	4,522	–	4,522	10%	452
USD	4,450	–	4,450	10%	445
Total					**897**

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	(25,425,143)	30,471,556	5,046,413	10%	504,641
GBP	129,484,961	2,195,724	131,680,685	10%	13,168,069
Total					**13,672,710**

Invesco Emerging Markets USD Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	81	–	81	10%	8
Total					**8**

Invesco AT1 Capital Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	14,144,832	–	14,144,832	10%	1,414,483
EUR	312,146,464	–	312,146,464	10%	31,214,646
GBP	34,170,388	–	34,170,388	10%	3,417,039
Total					**36,046,168**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco US Treasury Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	220,872	–	220,872	10%	22,087
EUR	356,842,011	–	356,842,011	10%	35,684,201
GBP	58,850,555	–	58,850,555	10%	5,885,056
Total					**41,591,344**

Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	5,794,073	–	5,794,073	10%	579,407
GBP	100,217,333	–	100,217,333	10%	10,021,733
MXN	219,715,052	–	219,715,052	10%	21,971,505
Total					**32,572,645**

Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	44,001,485	–	44,001,485	10%	4,400,149
GBP	6,904,490	–	6,904,490	10%	690,449
Total					**5,090,598**

Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	43,987,154	–	43,987,154	10%	4,398,715
GBP	126,906,798	–	126,906,798	10%	12,690,680
Total					**17,089,395**

Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	245,694	–	245,694	10%	24,569
EUR	418,175,798	–	418,175,798	10%	41,817,580
GBP	213,503,198	–	213,503,198	10%	21,350,320
Total					**63,192,469**

Invesco US Treasury Bond 10+ Year UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	67,607,026	–	67,607,026	10%	6,760,703
GBP	30,338,171	–	30,338,171	10%	3,033,817
Total					**9,794,520**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe Catholic Principles UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	–	3,667,461	3,667,461	10%	366,746
DKK	–	732,079	732,079	10%	73,208
GBP	14,882	5,342,786	5,357,668	10%	535,767
NOK	–	353,186	353,186	10%	35,319
SEK	–	1,593,331	1,593,331	10%	159,333
USD	56	218,345	218,401	10%	21,840
Total					**1,192,213**

Invesco MDAX® UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	5,389	–	5,389	10%	539
Total					**539**

Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	–	25,230,436	25,230,436	10%	2,523,044
EUR	7,883	18,643,132	18,651,015	10%	1,865,102
GBP	(7)	6,262,053	6,262,046	10%	626,205
JPY	252,719	165,214,432	165,467,151	10%	16,546,715
KRW	76,316	14,418,621	14,494,937	10%	1,449,494
SEK	6,270	1,153,657	1,159,927	10%	115,993
TWD	81,008	37,708,385	37,789,393	10%	3,778,939
Total					**26,905,492**

Invesco UK Gilt 1-5 Year UCITS ETF at 31 December 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	917	–	917	10%	92
USD	8,255	–	8,255	10%	826
Total					**918**

Invesco UK Gilts UCITS ETF at 31 December 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	1,162	–	1,162	10%	116
USD	4,435	–	4,435	10%	444
Total					**560**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI World Universal Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	4,128	3,360,692	3,364,820	10%	336,482
CAD	6,146	5,999,280	6,005,426	10%	600,543
CHF	–	4,438,679	4,438,679	10%	443,868
DKK	–	1,703,080	1,703,080	10%	170,308
EUR	(1,636)	15,521,155	15,519,519	10%	1,551,952
GBP	10,248	6,650,127	6,660,375	10%	666,038
HKD	–	797,137	797,137	10%	79,714
ILS	–	174,129	174,129	10%	17,413
JPY	10,092	10,948,556	10,958,648	10%	1,095,865
NOK	–	297,039	297,039	10%	29,704
NZD	–	100,249	100,249	10%	10,025
SEK	–	1,380,766	1,380,766	10%	138,077
SGD	1	740,724	740,725	10%	74,073
Total					**5,214,062**

Invesco MSCI Europe Universal Screened UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	1	26,308,658	26,308,659	10%	2,630,866
DKK	(13,577)	10,098,596	10,085,019	10%	1,008,502
GBP	48,625	39,413,902	39,462,527	10%	3,946,253
NOK	2	1,755,290	1,755,292	10%	175,529
SEK	–	8,182,535	8,182,535	10%	818,254
USD	12,215	766,390	778,605	10%	77,861
Total					**8,657,265**

Invesco MSCI USA Universal Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	847,403	–	847,403	10%	84,740
Total					**84,740**

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	28,838	23,091,474	23,120,312	10%	2,312,031
HKD	–	5,824,429	5,824,429	10%	582,443
NZD	–	798,009	798,009	10%	79,801
SGD	2	5,851,946	5,851,948	10%	585,195
Total					**3,559,470**

Invesco MSCI Japan Universal Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
JPY	5,741	6,800,714	6,806,455	10%	680,646
Total					**680,646**

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	–	1,878,991	1,878,991	10%	187,899
DKK	–	680,742	680,742	10%	68,074
NOK	–	125,232	125,232	10%	12,523
SEK	–	583,778	583,778	10%	58,378
USD	404	54,807	55,211	10%	5,521
Total					**332,395**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AED	–	689,119	689,119	10%	68,912
BRL	36,143	1,495,580	1,531,723	10%	153,172
CLP	–	221,510	221,510	10%	22,151
CNY	3,249	1,567,316	1,570,565	10%	157,057
COP	1,428	75,789	77,217	10%	7,722
CZK	1	59,828	59,829	10%	5,983
EGP	–	32,640	32,640	10%	3,264
EUR	1,191	213,348	214,539	10%	21,454
HKD	477	10,953,221	10,953,698	10%	1,095,370
HUF	–	144,368	144,368	10%	14,437
IDR	(4,384)	602,345	597,961	10%	59,796
INR	11,237	8,637,821	8,649,058	10%	864,906
KRW	17,077	5,308,341	5,325,418	10%	532,542
KWD	–	318,780	318,780	10%	31,878
MXN	6,044	943,652	949,696	10%	94,970
MYR	119	975,758	975,877	10%	97,588
PHP	371	224,307	224,678	10%	22,468
PLN	19	386,162	386,181	10%	38,618
QAR	(112)	323,509	323,397	10%	32,340
SAR	24	1,957,039	1,957,063	10%	195,706
THB	(16)	813,957	813,941	10%	81,394
TRY	(4)	305,027	305,023	10%	30,502
TWD	30,360	10,760,017	10,790,377	10%	1,079,038
ZAR	141	1,863,977	1,864,118	10%	186,412
Total					**4,897,680**

Invesco Global Active ESG Equity UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	(13,495,072)	53,656,000	40,160,928	10%	4,016,093
CHF	(2,371,218)	6,883,268	4,512,050	10%	451,205
DKK	(3,755,347)	15,498,051	11,742,704	10%	1,174,270
EUR	215,328,172	73,390,611	288,718,783	10%	28,871,878
GBP	(5,412,148)	21,193,719	15,781,571	10%	1,578,157
JPY	(22,000,841)	91,036,114	69,035,273	10%	6,903,527
NOK	(291,689)	1,149,432	857,743	10%	85,774
SEK	(493,931)	1,903,289	1,409,358	10%	140,936
SGD	(1,320,239)	5,182,097	3,861,858	10%	386,186
Total					**43,608,026**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Global Active Defensive ESG Equity UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	(374,199)	413,390	39,191	10%	3,919
CAD	(1,599,352)	1,755,324	155,972	10%	15,597
CHF	(1,492,100)	1,574,251	82,151	10%	8,215
DKK	(203,986)	217,176	13,190	10%	1,319
EUR	56,006,237	5,331,575	61,337,812	10%	6,133,781
GBP	(1,664,756)	1,811,732	146,976	10%	14,698
HKD	(543,966)	574,759	30,793	10%	3,079
ILS	(335,323)	374,520	39,197	10%	3,920
JPY	(6,079,825)	6,683,167	603,342	10%	60,334
NOK	(230,736)	282,743	52,007	10%	5,201
SEK	(197,011)	209,650	12,639	10%	1,264
SGD	(1,090,246)	1,185,852	95,606	10%	9,561
Total					**6,260,888**

Invesco Euro Government Bond UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	143	–	143	10%	14
Total					**14**

Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	12,095	–	12,095	10%	1,210
Total					**1,210**

Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	1,055	–	1,055	10%	106
Total					**106**

Invesco Euro Government Bond 5-7 Year UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	3	–	3	10%	–
Total					**–**

Invesco Euro Government Bond 7-10 Year UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	103	–	103	10%	10
Total					**10**

Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CNY	7,563	26,319,260	26,326,823	10%	2,632,682
HKD	576	27,781,506	27,782,082	10%	2,778,208
Total					**5,410,890**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CNY	(5)	17,119,102	17,119,097	10%	1,711,910
HKD	–	27,510,628	27,510,628	10%	2,751,063
Total					**4,462,973**

Invesco FTSE All-World UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AED	–	1,944,904	1,944,904	10%	194,490
AUD	(122,875)	14,244,506	14,121,631	10%	1,412,163
BRL	41,382	2,976,151	3,017,533	10%	301,753
CAD	(170,616)	18,864,400	18,693,784	10%	1,869,378
CHF	2,299,451	16,162,135	18,461,586	10%	1,846,159
CLP	–	376,792	376,792	10%	37,679
CNY	(45,310)	4,061,447	4,016,137	10%	401,614
COP	472	46,501	46,973	10%	4,697
CZK	(408)	37,093	36,685	10%	3,669
DKK	(54,531)	5,019,970	4,965,439	10%	496,544
EGP	–	3,673	3,673	10%	367
EUR	1,833,374	55,480,020	57,313,394	10%	5,731,339
GBP	3,319,496	28,624,590	31,944,086	10%	3,194,409
HKD	(251,218)	22,986,242	22,735,024	10%	2,273,502
HUF	(5,704)	518,707	513,003	10%	51,300
IDR	8,550	1,352,913	1,361,463	10%	136,146
ILS	(15,107)	1,301,860	1,286,753	10%	128,675
ISK	–	77,388	77,388	10%	7,739
JPY	(420,892)	47,076,944	46,656,052	10%	4,665,605
KRW	22,262	7,409,002	7,431,264	10%	743,126
KWD	–	390,588	390,588	10%	39,059
MXN	(18,248)	1,626,721	1,608,473	10%	160,847
MYR	375	1,601,756	1,602,131	10%	160,213
NOK	(8,869)	847,399	838,530	10%	83,853
NZD	(3,148)	306,231	303,083	10%	30,308
PHP	234	293,682	293,916	10%	29,392
PLN	(6,068)	545,634	539,566	10%	53,957
QAR	(81)	1,025,898	1,025,817	10%	102,582
RON	(1,300)	118,321	117,021	10%	11,702
SAR	124	3,139,934	3,140,058	10%	314,006
SEK	(62,121)	5,729,964	5,667,843	10%	566,784
SGD	(35,157)	3,277,896	3,242,739	10%	324,274
THB	17	1,375,628	1,375,645	10%	137,565
TRY	–	738,597	738,597	10%	73,860
TWD	23,751	16,041,015	16,064,766	10%	1,606,477
ZAR	(27,746)	2,514,762	2,487,016	10%	248,702
Total					**27,443,935**

Invesco FTSE All Share Screened & Tilted UCITS ETF at 31 December 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	32,880	–	32,880	10%	3,288
USD	659	–	659	10%	66
Total					**3,354**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Global Clean Energy UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	1,772	810,728	812,500	10%	81,250
CHF	(16)	177,146	177,130	10%	17,713
CNY	4,873	–	4,873	10%	487
DKK	(17)	549,844	549,827	10%	54,983
EUR	(1,156)	4,256,186	4,255,030	10%	425,503
GBP	(693)	404,550	403,857	10%	40,386
HKD	(4,627)	1,663,821	1,659,194	10%	165,919
ILS	(1)	420,691	420,690	10%	42,069
JPY	4,332	1,191,122	1,195,454	10%	119,545
KRW	7,381	1,534,760	1,542,141	10%	154,214
NOK	9	731,798	731,807	10%	73,181
NZD	–	172,577	172,577	10%	17,258
SEK	–	167,790	167,790	10%	16,779
TWD	–	2,563,933	2,563,933	10%	256,393
Total					**1,465,680**

Invesco Wind Energy UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	622	197,486	198,108	10%	19,811
CHF	(4)	125,955	125,951	10%	12,595
DKK	1	193,148	193,149	10%	19,315
EUR	94	1,585,759	1,585,853	10%	158,585
HKD	–	222,905	222,905	10%	22,291
ILS	(6)	147,713	147,707	10%	14,771
JPY	1,524	529,328	530,852	10%	53,085
KRW	2,389	288,128	290,517	10%	29,052
NOK	–	70,160	70,160	10%	7,016
SEK	(8)	71,923	71,915	10%	7,192
TWD	–	479,061	479,061	10%	47,906
Total					**391,619**

Invesco Hydrogen Economy UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	–	102,550	102,550	10%	10,255
CHF	(4)	41,700	41,696	10%	4,170
DKK	–	39,255	39,255	10%	3,926
EUR	(117)	819,322	819,205	10%	81,921
GBP	791	133,621	134,412	10%	13,441
HKD	–	161,165	161,165	10%	16,117
JPY	2,202	327,024	329,226	10%	32,923
KRW	1,872	349,465	351,337	10%	35,134
NOK	–	169,735	169,735	10%	16,974
SEK	–	92,908	92,908	10%	9,291
TWD	–	146,860	146,860	10%	14,686
Total					**238,838**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Solar Energy UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	44	–	44	10%	4
EUR	806	3,528,763	3,529,569	10%	352,957
HKD	–	5,346,187	5,346,187	10%	534,619
ILS	(191)	3,285,668	3,285,477	10%	328,548
JPY	3,604	899,364	902,968	10%	90,297
NOK	5	674,832	674,837	10%	67,484
TWD	–	1,733,281	1,733,281	10%	173,328
Total					**1,547,237**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	(1)	7,338,880	7,338,879	10%	733,888
DKK	–	2,904,741	2,904,741	10%	290,474
GBP	10,084	8,448,034	8,458,118	10%	845,812
NOK	1	567,657	567,658	10%	56,766
SEK	–	3,389,944	3,389,944	10%	338,994
USD	8,400	385,325	393,725	10%	39,373
Total					**2,305,307**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
JPY	140,807	114,480,035	114,620,842	10%	11,462,084
Total					**11,462,084**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	823	154,347	155,170	10%	15,517
CAD	636	585,841	586,477	10%	58,648
CHF	–	445,057	445,057	10%	44,506
DKK	–	236,924	236,924	10%	23,692
EUR	(20)	1,296,061	1,296,041	10%	129,604
GBP	844	348,840	349,684	10%	34,968
HKD	–	68,845	68,845	10%	6,885
ILS	–	25,604	25,604	10%	2,560
JPY	474	711,361	711,835	10%	71,184
NOK	–	42,605	42,605	10%	4,261
NZD	–	18,720	18,720	10%	1,872
SEK	–	141,816	141,816	10%	14,182
SGD	–	73,730	73,730	10%	7,373
Total					**415,252**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AED	–	383,083	383,083	10%	38,308
BRL	14,480	2,832,929	2,847,409	10%	284,741
CLP	–	698,334	698,334	10%	69,833
CNY	1,753	3,572,870	3,574,623	10%	357,462
COP	–	57,186	57,186	10%	5,719
CZK	(15)	196,845	196,830	10%	19,683
EUR	34	204,904	204,938	10%	20,494
HKD	676	8,947,725	8,948,401	10%	894,840
HUF	–	194,069	194,069	10%	19,407
IDR	–	479,929	479,929	10%	47,993
INR	5,388	12,856,865	12,862,253	10%	1,286,225
KRW	3,943	3,681,205	3,685,148	10%	368,515
KWD	–	1,188,806	1,188,806	10%	118,881
MXN	(11)	1,519,665	1,519,654	10%	151,965
MYR	–	692,868	692,868	10%	69,287
PHP	–	68,891	68,891	10%	6,889
PLN	25	1,497,802	1,497,827	10%	149,783
QAR	–	47,755	47,755	10%	4,776
SAR	99	2,439,061	2,439,160	10%	243,916
THB	5,306	1,982,893	1,988,199	10%	198,820
TRY	–	218,948	218,948	10%	21,895
TWD	24,039	12,360,275	12,384,314	10%	1,238,431
ZAR	470	2,311,126	2,311,596	10%	231,160
Total					**5,849,023**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	14,165	11,756,118	11,770,283	10%	1,177,028
CAD	32,202	17,229,205	17,261,407	10%	1,726,141
CHF	10,149	22,009,446	22,019,595	10%	2,201,960
DKK	9,168	7,444,923	7,454,091	10%	745,409
EUR	8,233	38,085,351	38,093,584	10%	3,809,358
GBP	33,337	18,303,402	18,336,739	10%	1,833,674
HKD	10,531	786,442	796,973	10%	79,697
JPY	57,897	37,512,274	37,570,171	10%	3,757,017
KRW	29,269	8,687,707	8,716,976	10%	871,698
NOK	7,887	616,361	624,248	10%	62,425
NZD	–	475,620	475,620	10%	47,562
PLN	984	–	984	10%	98
SEK	8,400	6,021,090	6,029,490	10%	602,949
SGD	9,858	442,544	452,402	10%	45,240
Total					**16,960,256**

Invesco S&P World Energy Targeted & Screened UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	–	302,749	302,749	10%	30,275
CAD	5,740	1,793,784	1,799,524	10%	179,952
EUR	18	942,881	942,899	10%	94,290
GBP	28	1,227,697	1,227,725	10%	122,773
JPY	2,015	108,643	110,658	10%	11,066
NOK	–	154,727	154,727	10%	15,473
Total					**453,829**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco S&P World Financials ESG UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	–	127,801	127,801	10%	12,780
CAD	286	206,172	206,458	10%	20,646
CHF	(20)	75,108	75,088	10%	7,509
DKK	–	7,190	7,190	10%	719
EUR	(35)	287,471	287,436	10%	28,744
GBP	144	140,572	140,716	10%	14,072
HKD	–	42,082	42,082	10%	4,208
ILS	–	15,741	15,741	10%	1,574
JPY	–	175,222	175,222	10%	17,522
NOK	–	7,604	7,604	10%	760
SEK	–	51,977	51,977	10%	5,198
SGD	–	42,896	42,896	10%	4,290
Total					**118,022**

Invesco S&P World Health Care ESG UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	–	1,000,689	1,000,689	10%	100,069
CHF	–	5,200,594	5,200,594	10%	520,059
DKK	(49)	2,576,581	2,576,532	10%	257,653
EUR	2	2,830,096	2,830,098	10%	283,010
GBP	5,000	2,863,348	2,868,348	10%	286,835
JPY	254	2,915,908	2,916,162	10%	291,616
NZD	–	133,706	133,706	10%	13,371
SEK	–	94,623	94,623	10%	9,462
Total					**1,762,075**

Invesco S&P World Information Technology ESG UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	–	340,201	340,201	10%	34,020
CAD	–	1,520,713	1,520,713	10%	152,071
EUR	2	8,035,062	8,035,064	10%	803,506
GBP	447	332,450	332,897	10%	33,290
JPY	5,526	5,644,924	5,650,450	10%	565,045
SEK	–	264,830	264,830	10%	26,483
Total					**1,614,415**

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	(12,946,383)	13,325,555	379,172	10%	37,917
EUR	(81,987,011)	83,979,576	1,992,565	10%	199,257
GBP	297,825,360	11,688,145	309,513,505	10%	30,951,351
Total					**31,188,525**

Invesco ChiNext 50 UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CNY	(8)	2,327,300	2,327,292	10%	232,729
Total					**232,729**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	1,203,506	–	1,203,506	10%	120,351
Total					**120,351**

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	2,060,826	–	2,060,826	10%	206,083
Total					**206,083**

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	1,465,535	–	1,465,535	10%	146,554
Total					**146,554**

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	251,661	–	251,661	10%	25,166
Total					**25,166**

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
GBP	548,631	–	548,631	10%	54,863
Total					**54,863**

Invesco MSCI World Equal Weight UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	3,642	1,686,316	1,689,958	10%	168,996
CAD	3,491	2,645,071	2,648,562	10%	264,856
CHF	–	1,333,702	1,333,702	10%	133,370
DKK	–	458,845	458,845	10%	45,885
EUR	430	7,023,285	7,023,715	10%	702,372
GBP	3,967	2,587,639	2,591,606	10%	259,161
HKD	–	781,982	781,982	10%	78,198
ILS	(19)	277,318	277,299	10%	27,730
JPY	10,468	6,217,248	6,227,716	10%	622,772
NOK	(31)	366,173	366,142	10%	36,614
NZD	–	156,994	156,994	10%	15,699
SEK	–	1,231,139	1,231,139	10%	123,114
SGD	–	486,160	486,160	10%	48,616
Total					**2,527,383**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Artificial Intelligence Enablers UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	–	58,918	58,918	10%	5,892
EUR	–	72,842	72,842	10%	7,284
HKD	–	60,658	60,658	10%	6,066
ILS	–	77,060	77,060	10%	7,706
Total					**26,948**

Invesco Cybersecurity UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CAD	885	121,536	122,421	10%	12,242
EUR	–	97,991	97,991	10%	9,799
GBP	–	25,639	25,639	10%	2,564
JPY	1,224	61,979	63,203	10%	6,320
KRW	635	38,544	39,179	10%	3,918
TWD	–	41,132	41,132	10%	4,113
Total					**38,956**

Invesco Defence Innovation UCITS ETF at 31 December 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
EUR	–	616,699	616,699	10%	61,670
GBP	–	316,451	316,451	10%	31,645
ILS	–	178,899	178,899	10%	17,890
KRW	(22,215)	132,512	110,297	10%	11,030
NOK	–	108,871	108,871	10%	10,887
SEK	–	109,561	109,561	10%	10,956
Total					**144,078**

A Fund can use forward currency contracts by selling forward a foreign currency against the Base Currency to protect a Fund from foreign exchange rate risk that has risen from holding assets in that currency.

As at 31 December 2025 and 31 December 2024, certain funds were exposed to currency risk through the use of forward currency contracts.

As at 31 December 2025 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco Global Active ESG Equity UCITS ETF, Invesco Global Active Defensive ESG Equity UCITS ETF, Invesco Euro Government Bond 7-10 Year UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco Global Corporate Bond ESG Climate Transition UCITS ETF, Invesco BulletShares 2026 USD Corporate Bond UCITS ETF, Invesco BulletShares 2027 USD Corporate Bond UCITS ETF, Invesco BulletShares 2028 USD Corporate Bond UCITS ETF, Invesco BulletShares 2029 USD Corporate Bond UCITS ETF, Invesco BulletShares 2030 USD Corporate Bond UCITS ETF, Invesco EUR AAA CLO UCITS ETF, Invesco USD AAA CLO UCITS ETF and Invesco Global Enhanced Equity UCITS ETF as detailed in the Schedules of Investments.

As at 31 December 2024 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco MSCI World Universal Screened UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco Global Active ESG Equity UCITS ETF Invesco Global Active Defensive ESG Equity UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco Global Corporate Bond ESG Climate Transition UCITS ETF, Invesco BulletShares 2026 USD Corporate Bond UCITS ETF, Invesco BulletShares 2027 USD Corporate Bond UCITS ETF, Invesco BulletShares 2028 USD Corporate Bond UCITS ETF, Invesco BulletShares 2029 USD Corporate Bond UCITS ETF and Invesco BulletShares 2030 USD Corporate Bond UCITS ETF, as detailed in the Schedules of Investments.

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2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

As at 31 December 2025 the Funds which held future contracts were Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco MDAX® UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco MSCI Japan Universal Screened UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco FTSE All Share Screened & Tilted UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF and Invesco MSCI World Equal Weight UCITS ETF as detailed in the Schedules of Investments.

As at 31 December 2024 the Funds which held future contracts were Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco Global Corporate Bond ESG Climate Transition UCITS ETF and Invesco BulletShares 2029 USD Corporate Bond UCITS ETF, as detailed in the Schedules of Investments.

(iii) Market price risk

Market price risk is the risk that the value of investments will fluctuate as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or similar financial instruments traded in the market. For each Fund this risk is in line with the risk of the reference index.

The sensitivity analysis for the Funds assumes a change in the market price of the investments while holding all other variables constant. In practice this is unlikely to occur and changes in some of the variables may be correlated. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. The reasonably possible decrease in the benchmark index is based on the movement over the financial year ended 31 December 2025. These movements may be different from the long term volatility of the index.

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as 31 December 2025:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	136,810,453	+/-5%	+/- 6,840,523
	Debt Securities – Preferred Stock	USD	53,314,363	+/-5%	+/- 2,665,718
	Investment Funds	USD	1,041,529	+/-5%	+/- 52,076
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	33,427,069	+/-5%	+/- 1,671,353
	Investment Funds	USD	56,363	+/-5%	+/- 2,818
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	Bonds	EUR	312,161,868	+/-5%	+/- 15,608,093
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Bonds	EUR	25,843,992	+/-5%	+/- 1,292,200
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Bonds	EUR	81,193,163	+/-5%	+/- 4,059,658
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	310,201,100	+/-5%	+/- 15,510,055
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	Bonds	GBP	111,891,778	+/-5%	+/- 5,594,589
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	365,354,747	+/-5%	+/- 18,267,737
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	301,456,914	+/-5%	+/- 15,072,846
	Investment Funds	USD	507,778	+/-5%	+/- 25,389
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	62,147,054	+/-5%	+/- 3,107,353
	Investment Funds	USD	48,591	+/-5%	+/- 2,430
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	1,647,342,750	+/-5%	+/- 82,367,138
	Investment Funds	USD	57,283,173	+/-5%	+/- 2,864,159

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	2,089,438	+/-5%	+/- 104,472
	Debt Securities – Preferred Stock	USD	634,174	+/-5%	+/- 31,709
	Bonds	USD	18,110,172	+/-5%	+/- 905,509
	Investment Funds	USD	90,005	+/-5%	+/- 4,500
Invesco US Treasury Bond UCITS ETF	Bonds	USD	704,588,132	+/-5%	+/- 35,229,407
	Investment Funds	USD	242,855	+/-5%	+/- 12,143
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	582,049,018	+/-5%	+/- 29,102,451
	Investment Funds	USD	215,426	+/-5%	+/- 10,771
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	235,221,547	+/-5%	+/- 11,761,077
	Investment Funds	USD	234,429	+/-5%	+/- 11,721
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	235,003,891	+/-5%	+/- 11,750,195
	Investment Funds	USD	5,165	+/-5%	+/- 258
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	2,572,378,620	+/-5%	+/- 128,618,931
	Investment Funds	USD	2,223,413	+/-5%	+/- 111,171
Invesco US Treasury Bond 10+ Year UCITS ETF	Bonds	USD	150,618,273	+/-5%	+/- 7,530,914
	Investment Funds	USD	989	+/-5%	+/- 49
Invesco MSCI Europe Catholic Principles UCITS ETF	Equities	EUR	25,303,615	+/-5%	+/- 1,265,181
	Investment Funds	EUR	3,499	+/-5%	+/- 175
Invesco MDAX® UCITS ETF	Equities	EUR	1,124,569,275	+/-5%	+/- 56,228,464
	Investment Funds	EUR	984,562	+/-5%	+/- 49,228
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	821,284,020	+/-5%	+/- 41,064,201
	Investment Funds	USD	1,178,104	+/-5%	+/- 58,905
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	164,773,669	+/-5%	+/- 8,238,683
	Investment Funds	GBP	1,170	+/-5%	+/- 59
Invesco UK Gilts UCITS ETF	Bonds	GBP	210,004,493	+/-5%	+/- 10,500,225
	Investment Funds	GBP	3,061	+/-5%	+/- 153
Invesco MSCI World Universal Screened UCITS ETF	Equities	USD	237,726,596	+/-5%	+/- 11,886,330
	Investment Funds	USD	65,909	+/-5%	+/- 3,295
Invesco MSCI Europe Universal Screened UCITS ETF	Equities	EUR	166,433,931	+/-5%	+/- 8,321,697
	Investment Funds	EUR	55,552	+/-5%	+/- 2,778
Invesco MSCI USA Universal Screened UCITS ETF	Equities	USD	3,322,227,435	+/-5%	+/- 166,111,372
	Investment Funds	USD	1,433,545	+/-5%	+/- 71,677
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	Equities	USD	64,894,463	+/-5%	+/- 3,244,723
	Investment Funds	USD	13,586	+/-5%	+/- 679
Invesco MSCI Japan Universal Screened UCITS ETF	Equities	USD	8,464,744	+/-5%	+/- 423,237
	Investment Funds	USD	97,395	+/-5%	+/- 4,870
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	Equities	EUR	10,020,060	+/-5%	+/- 501,003
	Investment Funds	EUR	1,136	+/-5%	+/- 57

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	Equities	USD	80,351,928	+/-5%	+/- 4,017,596
	Investment Funds	USD	283,175	+/-5%	+/- 14,159
Invesco Global Active ESG Equity UCITS ETF	Equities	USD	1,888,956,513	+/-5%	+/- 94,447,826
Invesco Global Active Defensive ESG Equity UCITS ETF	Equities	USD	73,943,492	+/-5%	+/- 3,697,175
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	20,527,487	+/-5%	+/- 1,026,374
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	353,384,723	+/-5%	+/- 17,669,236
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	194,179,706	+/-5%	+/- 9,708,985
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	10,036,893	+/-5%	+/- 501,845
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	15,246,665	+/-5%	+/- 762,333
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	Bonds	EUR	21,160,664	+/-5%	+/- 1,058,033
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	104,193,594	+/-5%	+/- 5,209,680
	Investment Funds	USD	17,843	+/-5%	+/- 892
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	156,052,790	+/-5%	+/- 7,802,640
	Investment Funds	USD	179,695	+/-5%	+/- 8,985
Invesco FTSE All-World UCITS ETF	Equities	USD	2,760,990,858	+/-5%	+/- 138,049,543
	Investment Funds	USD	3,642,806	+/-5%	+/- 182,140
Invesco FTSE All Share Screened & Tilted UCITS ETF	Equities	GBP	56,927,657	+/-5%	+/- 2,846,383
	Investment Funds	GBP	38,100	+/-5%	+/- 1,905
Invesco Global Clean Energy UCITS ETF	Equities	USD	63,500,958	+/-5%	+/- 3,175,048
	Investment Funds	USD	132,502	+/-5%	+/- 6,625
Invesco Wind Energy UCITS ETF	Equities	USD	5,976,674	+/-5%	+/- 298,834
	Investment Funds	USD	8,278	+/-5%	+/- 414
Invesco Hydrogen Economy UCITS ETF	Equities	USD	4,143,090	+/-5%	+/- 207,155
	Investment Funds	USD	2,800	+/-5%	+/- 140
Invesco US Municipal Bond UCITS ETF	Bonds	USD	40,158,880	+/-5%	+/- 2,007,944
	Investment Funds	USD	44,919	+/-5%	+/- 2,246
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	38,064,148	+/-5%	+/- 1,903,207
	Investment Funds	USD	19,023	+/-5%	+/- 951
Invesco NASDAQ-100 Equal Weight UCITS ETF	Equities	USD	140,800,793	+/-5%	+/- 7,040,040
	Investment Funds	USD	35,862	+/-5%	+/- 1,793
Invesco S&P 500 Equal Weight UCITS ETF	Equities	USD	1,068,605,479	+/-5%	+/- 53,430,274
	Investment Funds	USD	235,099	+/-5%	+/- 11,755

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco S&P 500 Low Volatility UCITS ETF	Equities	USD	21,758,140	+/-5%	+/- 1,087,907
	Investment Funds	USD	10,820	+/-5%	+/- 541
Invesco Solar Energy UCITS ETF	Equities	USD	127,190,255	+/-5%	+/- 6,359,513
	Investment Funds	USD	191,711	+/-5%	+/- 9,586
Invesco NASDAQ-100 ESG UCITS ETF	Equities	USD	2,522,487,836	+/-5%	+/- 126,124,392
	Investment Funds	USD	1,830,514	+/-5%	+/- 91,526
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Equities	EUR	34,772,391	+/-5%	+/- 1,738,620
	Investment Funds	EUR	14,140	+/-5%	+/- 707
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	181,649,868	+/-5%	+/- 9,082,493
	Investment Funds	USD	23,904	+/-5%	+/- 1,195
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	65,979,229	+/-5%	+/- 3,298,961
	Investment Funds	USD	74,415	+/-5%	+/- 3,721
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	28,123,547	+/-5%	+/- 1,406,177
	Investment Funds	USD	6,356	+/-5%	+/- 318
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Equities	USD	134,454,740	+/-5%	+/- 6,722,737
	Investment Funds	USD	146,986	+/-5%	+/- 7,349
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Equities	USD	1,103,220,638	+/-5%	+/- 55,161,032
Invesco Dow Jones US Insurance UCITS ETF	Equities	USD	131,419,529	+/-5%	+/- 6,570,976
	Investment Funds	USD	77,880	+/-5%	+/- 3,894
Invesco S&P World Energy Targeted & Screened UCITS ETF	Equities	USD	20,004,845	+/-5%	+/- 1,000,242
	Investment Funds	USD	11,900	+/-5%	+/- 595
Invesco S&P World Financials ESG UCITS ETF	Equities	USD	5,322,366	+/-5%	+/- 266,118
	Investment Funds	USD	4,355	+/-5%	+/- 218
Invesco S&P World Health Care ESG UCITS ETF	Equities	USD	70,166,700	+/-5%	+/- 3,508,335
	Investment Funds	USD	15,553	+/-5%	+/- 778
Invesco S&P World Information Technology ESG UCITS ETF	Equities	USD	29,646,635	+/-5%	+/- 1,482,332
	Investment Funds	USD	14,499	+/-5%	+/- 725
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	370,993,017	+/-5%	+/- 18,549,651
	Investment Funds	USD	451,605	+/-5%	+/- 22,580
Invesco ChiNext 50 UCITS ETF	Equities	USD	48,138,766	+/-5%	+/- 2,406,938
	Investment Funds	USD	13,827	+/-5%	+/- 691

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	Bonds	USD	27,871,364	+/-5%	+/- 1,393,568
	Investment Funds	USD	686,044	+/-5%	+/- 34,302
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	Bonds	USD	17,573,937	+/-5%	+/- 878,697
	Investment Funds	USD	129,428	+/-5%	+/- 6,471
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	Bonds	USD	24,347,347	+/-5%	+/- 1,217,367
	Investment Funds	USD	73,034	+/-5%	+/- 3,652
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	Bonds	USD	30,335,112	+/-5%	+/- 1,516,756
	Investment Funds	USD	71,337	+/-5%	+/- 3,567
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	Bonds	USD	33,790,219	+/-5%	+/- 1,689,511
	Investment Funds	USD	68,729	+/-5%	+/- 3,436
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	Bonds	EUR	4,684,436	+/-5%	+/- 234,222
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	Bonds	EUR	8,187,143	+/-5%	+/- 409,357
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	Bonds	EUR	8,641,465	+/-5%	+/- 432,073
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	Bonds	EUR	7,446,354	+/-5%	+/- 372,318
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	Bonds	EUR	17,176,243	+/-5%	+/- 858,812
Invesco MSCI World Equal Weight UCITS ETF	Equities	USD	842,336,142	+/-5%	+/- 42,116,807
	Investment Funds	USD	1,912,940	+/-5%	+/- 95,647
Invesco Artificial Intelligence Enablers UCITS ETF	Equities	USD	24,350,219	+/-5%	+/- 1,217,511
	Investment Funds	USD	19,782	+/-5%	+/- 989
Invesco Cybersecurity UCITS ETF	Equities	USD	4,666,438	+/-5%	+/- 233,322
	Investment Funds	USD	1,293	+/-5%	+/- 65
Invesco Defence Innovation UCITS ETF	Equities	USD	79,884,473	+/-5%	+/- 3,994,224
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	Equities	USD	2,292,330	+/-5%	+/- 114,617
	Investment Funds	USD	1,234	+/-5%	+/- 62
Invesco EUR AAA CLO UCITS ETF	Bonds	EUR	225,425,969	+/-5%	+/- 11,271,298
Invesco USD AAA CLO UCITS ETF	Bonds	USD	259,942,599	+/-5%	+/- 12,997,130
	Investment Funds	USD	380,055	+/-5%	+/- 19,003
Invesco MSCI Europe Equal Weight UCITS ETF	Equities	EUR	504,358,015	+/-5%	+/- 25,217,901
	Investment Funds	EUR	543,305	+/-5%	+/- 27,165

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Global Enhanced Equity UCITS ETF	Equities	USD	311,821,068	+/-5%	+/- 15,591,053
	Investment Funds	USD	413,274	+/-5%	+/- 20,664
Invesco S&P 500 Quality UCITS ETF	Equities	USD	5,430,203	+/-5%	+/- 271,510
	Investment Funds	USD	1,276	+/-5%	+/- 64
Invesco UK Gilt 15+ Year UCITS ETF	Bonds	GBP	344,424,487	+/-5%	+/- 17,221,224
Invesco Europe Enhanced Equity UCITS ETF	Equities	EUR	155,851,609	+/-5%	+/- 7,792,580
	Investment Funds	EUR	81,000	+/-5%	+/- 4,050
Invesco Emerging Markets Enhanced Equity UCITS ETF	Equities	USD	70,024,594	+/-5%	+/- 3,501,230
	Investment Funds	USD	2,624,992	+/-5%	+/- 131,250
Invesco US Enhanced Equity UCITS ETF	Equities	USD	56,763,667	+/-5%	+/- 2,838,183
	Investment Funds	USD	39,911	+/-5%	+/- 1,996
Invesco EURO STOXX 50 Equal Weight UCITS ETF	Equities	EUR	2,076,109	+/-5%	+/- 103,805
	Investment Funds	EUR	3,227	+/-5%	+/- 161

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2024:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	134,440,944	+/-5%	+/- 6,722,047
	Debt Securities – Preferred Stock	USD	48,120,387	+/-5%	+/- 2,406,019
	Investment Funds	USD	2,084,081	+/-5%	+/- 104,204
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	25,869,117	+/-5%	+/- 1,293,456
	Investment Funds	USD	92,463	+/-5%	+/- 4,623
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	Bonds	EUR	222,944,982	+/-5%	+/- 11,147,249
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Bonds	EUR	25,197,516	+/-5%	+/- 1,259,876
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Bonds	EUR	65,442,025	+/-5%	+/- 3,272,101
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	224,817,932	+/-5%	+/- 11,240,897
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	Bonds	GBP	65,031,666	+/-5%	+/- 3,251,583
	Investment Funds	GBP	51,957	+/-5%	+/- 2,598
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	307,364,706	+/-5%	+/- 15,368,235
	Investment Funds	GBP	21,518	+/-5%	+/- 1,076
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	141,472,341	+/-5%	+/- 7,073,617
	Investment Funds	USD	1,791,604	+/-5%	+/- 89,580

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	46,514,333	+/-5%	+/- 2,325,717
	Investment Funds	USD	128,289	+/-5%	+/- 6,414
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	968,796,496	+/-5%	+/- 48,439,825
	Investment Funds	USD	4,570,932	+/-5%	+/- 228,547
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	2,308,356	+/-5%	+/- 115,418
	Debt Securities – Preferred Stock	USD	642,333	+/-5%	+/- 32,117
	Bonds	USD	15,175,240	+/-5%	+/- 758,762
	Investment Funds	USD	226,741	+/-5%	+/- 11,337
Invesco US Treasury Bond UCITS ETF	Bonds	USD	860,443,743	+/-5%	+/- 43,022,187
	Investment Funds	USD	294,771	+/-5%	+/- 14,739
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	379,486,867	+/-5%	+/- 18,974,343
	Investment Funds	USD	118,749	+/-5%	+/- 5,937
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	178,757,466	+/-5%	+/- 8,937,873
	Investment Funds	USD	176,216	+/-5%	+/- 8,811
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	394,632,864	+/-5%	+/- 19,731,643
	Investment Funds	USD	7,078	+/-5%	+/- 354
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	1,217,649,788	+/-5%	+/- 60,882,489
	Investment Funds	USD	2,939	+/-5%	+/- 147
Invesco US Treasury Bond 10+ Year UCITS ETF	Bonds	USD	106,968,460	+/-5%	+/- 5,348,423
	Investment Funds	USD	2,323	+/-5%	+/- 116
Invesco MSCI Europe Catholic Principles UCITS ETF	Equities	EUR	26,825,090	+/-5%	+/- 1,341,255
	Investment Funds	EUR	15,203	+/-5%	+/- 760
Invesco MDAX® UCITS ETF	Equities	EUR	201,294,908	+/-5%	+/- 10,064,745
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	654,061,014	+/-5%	+/- 32,703,051
	Investment Funds	USD	626,544	+/-5%	+/- 31,327
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	188,387,046	+/-5%	+/- 9,419,352
Invesco UK Gilts UCITS ETF	Bonds	GBP	109,148,116	+/-5%	+/- 5,457,406
Invesco MSCI World Universal Screened UCITS ETF	Equities	USD	169,031,085	+/-5%	+/- 8,451,554
	Investment Funds	USD	170,255	+/-5%	+/- 8,513
Invesco MSCI Europe Universal Screened UCITS ETF	Equities	EUR	178,561,153	+/-5%	+/- 8,928,058
	Investment Funds	EUR	174,962	+/-5%	+/- 8,748
Invesco MSCI USA Universal Screened UCITS ETF	Equities	USD	2,877,851,969	+/-5%	+/- 143,892,598
	Investment Funds	USD	351,596	+/-5%	+/- 17,580
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	Equities	USD	36,295,329	+/-5%	+/- 1,814,766
Invesco MSCI Japan Universal Screened UCITS ETF	Equities	USD	6,800,714	+/-5%	+/- 340,036
	Investment Funds	USD	7,623	+/-5%	+/- 381

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	Equities	EUR	9,887,232	+/-5%	+/- 494,362
	Investment Funds	EUR	2,650	+/-5%	+/- 133
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	Equities	USD	50,200,240	+/-5%	+/- 2,510,012
	Investment Funds	USD	236,803	+/-5%	+/- 11,840
Invesco Global Active ESG Equity UCITS ETF	Equities	USD	908,042,886	+/-5%	+/- 45,402,144
Invesco Global Active Defensive ESG Equity UCITS ETF	Equities	USD	65,115,998	+/-5%	+/- 3,255,800
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	37,980,445	+/-5%	+/- 1,899,022
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	339,409,902	+/-5%	+/- 16,970,495
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	117,494,981	+/-5%	+/- 5,874,749
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	8,795,986	+/-5%	+/- 439,799
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	12,538,581	+/-5%	+/- 626,929
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	Bonds	EUR	47,773,916	+/-5%	+/- 2,388,696
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	56,373,819	+/-5%	+/- 2,818,691
	Investment Funds	USD	75,925	+/-5%	+/- 3,796
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	45,508,060	+/-5%	+/- 2,275,403
	Investment Funds	USD	42,248	+/-5%	+/- 2,112
Invesco FTSE All-World UCITS ETF	Equities	USD	821,009,493	+/-5%	+/- 41,050,475
Invesco FTSE All Share Screened & Tilted UCITS ETF	Equities	GBP	50,762,796	+/-5%	+/- 2,538,140
	Investment Funds	GBP	6,985	+/-5%	+/- 349
Invesco Global Clean Energy UCITS ETF	Equities	USD	22,425,121	+/-5%	+/- 1,121,256
	Investment Funds	USD	14,198	+/-5%	+/- 710
Invesco Wind Energy UCITS ETF	Equities	USD	4,956,003	+/-5%	+/- 247,800
	Investment Funds	USD	1,067	+/-5%	+/- 53
Invesco Hydrogen Economy UCITS ETF	Equities	USD	2,996,741	+/-5%	+/- 149,837
	Investment Funds	USD	2,200	+/-5%	+/- 110
Invesco US Municipal Bond UCITS ETF	Bonds	USD	39,238,920	+/-5%	+/- 1,961,946
	Investment Funds	USD	219,077	+/-5%	+/- 10,954
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	45,672,738	+/-5%	+/- 2,283,637
	Investment Funds	USD	46,322	+/-5%	+/- 2,316
Invesco NASDAQ-100 Equal Weight UCITS ETF	Equities	USD	130,148,005	+/-5%	+/- 6,507,400

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco S&P 500 Equal Weight UCITS ETF	Equities	USD	781,816,430	+/-5%	+/- 39,090,822
	Investment Funds	USD	234,059	+/-5%	+/- 11,703
Invesco S&P 500 Low Volatility UCITS ETF	Equities	USD	33,310,494	+/-5%	+/- 1,665,525
	Investment Funds	USD	24,164	+/-5%	+/- 1,208
Invesco Solar Energy UCITS ETF	Equities	USD	39,460,941	+/-5%	+/- 1,973,047
Invesco NASDAQ-100 ESG UCITS ETF	Equities	USD	1,598,539,308	+/-5%	+/- 79,926,965
	Investment Funds	USD	272,731	+/-5%	+/- 13,637
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Equities	EUR	47,161,063	+/-5%	+/- 2,358,053
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	430,560,397	+/-5%	+/- 21,528,020
	Investment Funds	USD	253,799	+/-5%	+/- 12,690
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	114,480,035	+/-5%	+/- 5,724,002
	Investment Funds	USD	67,273	+/-5%	+/- 3,364
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	13,785,321	+/-5%	+/- 689,266
	Investment Funds	USD	11,215	+/-5%	+/- 561
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Equities	USD	59,633,608	+/-5%	+/- 2,981,680
	Investment Funds	USD	393,184	+/-5%	+/- 19,659
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Equities	USD	874,028,668	+/-5%	+/- 43,701,433
Invesco Dow Jones US Insurance UCITS ETF	Equities	USD	122,607,948	+/-5%	+/- 6,130,397
Invesco S&P World Energy Targeted & Screened UCITS ETF	Equities	USD	12,160,740	+/-5%	+/- 608,037
Invesco S&P World Financials ESG UCITS ETF	Equities	USD	2,793,098	+/-5%	+/- 139,655
	Investment Funds	USD	20	+/-5%	+/- 1
Invesco S&P World Health Care ESG UCITS ETF	Equities	USD	61,378,438	+/-5%	+/- 3,068,922
Invesco S&P World Information Technology ESG UCITS ETF	Equities	USD	143,843,817	+/-5%	+/- 7,192,191
	Investment Funds	USD	114,041	+/-5%	+/- 5,702
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	Bonds	USD	309,161,627	+/-5%	+/- 15,458,081
	Investment Funds	USD	637,704	+/-5%	+/- 31,885
Invesco ChiNext 50 UCITS ETF	Equities	USD	2,327,300	+/-5%	+/- 116,365
	Investment Funds	USD	2,637	+/-5%	+/- 132
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	Bonds	USD	23,033,853	+/-5%	+/- 1,151,693
	Investment Funds	USD	209,642	+/-5%	+/- 10,482

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2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	Bonds	USD	11,866,814	+/-5%	+/- 593,341
	Investment Funds	USD	64,338	+/-5%	+/- 3,217
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	Bonds	USD	15,204,678	+/-5%	+/- 760,234
	Investment Funds	USD	36,863	+/-5%	+/- 1,843
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	Bonds	USD	18,383,904	+/-5%	+/- 919,195
	Investment Funds	USD	113,267	+/-5%	+/- 5,663
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	Bonds	USD	16,930,427	+/-5%	+/- 846,521
	Investment Funds	USD	100,686	+/-5%	+/- 5,034
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	Bonds	EUR	6,588,965	+/-5%	+/- 329,448
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	Bonds	EUR	6,641,366	+/-5%	+/- 332,068
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	Bonds	EUR	6,666,403	+/-5%	+/- 333,320
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	Bonds	EUR	6,650,257	+/-5%	+/- 332,513
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	Bonds	EUR	7,171,678	+/-5%	+/- 358,584
Invesco MSCI World Equal Weight UCITS ETF	Equities	USD	44,220,879	+/-5%	+/- 2,211,044
	Investment Funds	USD	163,451	+/-5%	+/- 8,173
Invesco Artificial Intelligence Enablers UCITS ETF	Equities	USD	2,484,301	+/-5%	+/- 124,215
	Investment Funds	USD	1,077	+/-5%	+/- 54
Invesco Cybersecurity UCITS ETF	Equities	USD	2,244,135	+/-5%	+/- 112,207
	Investment Funds	USD	972	+/-5%	+/- 49
Invesco Defence Innovation UCITS ETF	Equities	USD	6,386,293	+/-5%	+/- 319,315

C) Credit risk

Credit risk is the risk that one party to a financial instrument or other obligation will cause a financial loss for the other party by failing to discharge an obligation.

The Investment Manager monitors each Fund's credit position on a daily basis.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation. In accordance with Fund policy, the Investment Manager monitors each Fund credit position on a daily basis; the Board of Directors reviews it on a quarterly basis.

The Funds' Depositary is The Bank of New York Mellon, SA/NV, Dublin Branch (the "Depositary").

As at 31 December 2025 and 31 December 2024, all of the cash assets are held with The Bank of New York Mellon, SA/NV, Dublin Branch. Please refer to the Statement of Financial Position for cash assets held with The Bank of New York Mellon, SA/NV, Dublin Branch.

As at 31 December 2025 and 31 December 2024, Margin cash is held with the broker Merrill Lynch International, details of which are disclosed in the Schedule of Investments of the relevant sub-funds.

Accordingly, in accordance with usual banking practice, the Depositary liability to the Funds in respect of such cash deposits shall be that of debtor and the Funds will rank as a general creditor of BNYM (Bank of New York Mellon).

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2. Financial risks (continued)

C) Credit risk (continued)

The financial instruments held in custody are held with the Depositary except for the futures contracts which are held with Merrill Lynch International. These assets are held distinct and separately from the proprietary assets of the Depositary. Securities are clearly recorded to ensure they are held on behalf of the Funds. As at 31 December 2025, the Merrill Lynch International had a long term rating from Standard & Poor's of A+ (31 December 2025: A+).

Both The Bank of New York Mellon SA/NV, Dublin Branch (Ireland) Limited and sub-custodian are wholly owned subsidiaries of The Bank of New York Mellon Corporation. As at 31 December 2025 The Bank of New York Mellon Corporation had a long term rating from Standard & Poor's of A (31 December 2024: A). For details in relation to the sub-custodians please refer to Appendix V of the Prospectus.

Risk is managed by monitoring the credit quality and financial positions of the Depositary the Funds use.

The Funds are exposed to credit risk through the use of a Depositary or sub-custodian. The bankruptcy or insolvency of any of these parties may cause the Funds' rights with respect to its assets held by these entities to be delayed or limited.

To mitigate the risks the Funds are exposed to from the use of the Counterparty, the Manager employs appropriate procedures to ensure that the counterparties are reputable institutions and that the credit risk is acceptable to the Funds. The Funds only transacts with Counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit rating agencies. In addition, the Funds' non-cash assets are maintained by the Depositary in segregated accounts. Thus, in the event of insolvency or bankruptcy of the Depositary the Funds' non-cash assets are segregated and protected and this further reduces counterparty risk. The Funds will, however, be exposed to the credit risk of the Depositary or counterparty/sub-custodian used by the Depositary, in relation to the Funds' Cash at Bank held by the Depositary. In the event of the insolvency or bankruptcy of the Depositary, the Funds will be treated as a general creditor of the Depositary in relation to cash holdings of the Funds.

As at 31 December 2025 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP
A	44.72%	41.88%	41.88%	40.54%	6.98%	38.03%	37.76%
AA	5.80%	6.55%	7.78%	6.67%	–%	5.86%	8.10%
AAA	0.91%	0.36%	–%	–%	–%	0.41%	0.50%
BB	0.90%	0.24%	–%	–%	40.36%	–%	–%
BBB	45.96%	49.24%	48.25%	51.28%	50.85%	53.84%	51.79%
NR	–%	0.06%	–%	–%	–%	–%	0.03%
Total Portfolio	**98.29%**	**98.33%**	**97.91%**	**98.49%**	**98.19%**	**98.14%**	**98.18%**

Credit Rating	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
A	–%	6.89%	–%	–%	–%	–%	–%
AA	–%	18.00%	–%	–%	97.98%	98.28%	97.10%
B	25.93%	9.28%	–%	1.41%	–%	–%	–%
BB	61.64%	21.56%	43.74%	26.63%	–%	–%	–%
BBB	1.93%	32.69%	54.78%	49.78%	–%	–%	–%
CC	–%	–%	–%	–%	–%	–%	–%
CCC	7.16%	8.64%	–%	–%	–%	–%	–%
D	0.11%	–%	–%	–%	–%	–%	–%
NR	0.13%	1.30%	–%	7.77%	0.57%	–%	1.54%
Total Portfolio	**96.90%**	**98.36%**	**98.52%**	**85.59%**	**98.55%**	**98.28%**	**98.64%**

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2. Financial risks (continued)

C) Credit risk (continued)

Credit Rating	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
A	–%	–%	–%	–%	–%	20.88%	23.30%
AA	98.76%	98.41%	98.04%	102.99%	99.04%	19.43%	11.22%
AAA	–%	–%	–%	–%	–%	20.01%	26.49%
BBB	–%	–%	–%	–%	–%	11.74%	6.68%
NR	–%	–%	–%	–%	–%	26.82%	31.79%
Total Portfolio	**98.76%**	**98.41%**	**98.04%**	**102.99%**	**99.04%**	**98.88%**	**99.48%**

Credit Rating	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD
A	24.17%	26.26%	24.17%	12.59%	18.36%	45.38%	44.56%
AA	5.22%	–%	2.76%	24.37%	60.87%	6.51%	10.32%
AAA	26.78%	18.13%	27.62%	21.08%	15.48%	0.61%	1.28%
BB	–%	–%	–%	–%	–%	0.43%	0.89%
BBB	3.99%	8.61%	5.57%	8.06%	3.35%	44.31%	39.39%
NR	39.10%	46.52%	38.63%	32.78%	–%	0.14%	–%
Total Portfolio	**99.26%**	**99.52%**	**98.75%**	**98.88%**	**98.06%**	**97.38%**	**96.44%**

Credit Rating	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR
A	38.95%	40.15%	38.13%	34.90%	53.93%	39.64%	38.06%
AA	10.93%	7.59%	4.98%	9.05%	9.05%	8.42%	7.40%
AAA	1.42%	0.55%	0.41%	0.59%	–%	–%	1.16%
BB	0.81%	1.43%	1.13%	1.65%	–%	–%	1.15%
BBB	45.89%	48.81%	53.88%	52.50%	35.80%	50.82%	51.00%
Total Portfolio	**98.00%**	**98.53%**	**98.53%**	**98.69%**	**98.78%**	**98.88%**	**98.77%**

Credit Rating	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco EUR AAA CLO UCITS ETF EUR	Invesco USD AAA CLO UCITS ETF USD	Invesco UK Gilt 15+ Year UCITS ETF GBP
A	36.08%	36.41%	–%	–%	–%
AA	7.22%	7.92%	12.53%	11.20%	98.88%
AAA	–%	–%	86.55%	86.70%	–%
BBB	55.39%	54.14%	–%	–%	–%
NR	–%	–%	1.11%	–%	–%
Total Portfolio	**98.69%**	**98.47%**	**100.19%**	**97.90%**	**98.88%**

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2. Financial risks (continued)

C) Credit risk (continued)

As at 31 December 2024 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP
A	46.67%	42.54%	42.71%	37.65%	8.13%	38.21%	38.29%
AA	6.31%	6.94%	7.91%	8.64%	–%	4.35%	7.78%
AAA	1.44%	0.26%	–%	0.23%	–%	0.39%	0.50%
B	–%	–%	–%	–%	1.12%	–%	–%
BB	0.07%	0.11%	–%	–%	39.17%	–%	–%
BBB	44.51%	48.74%	47.89%	51.53%	49.87%	55.15%	51.63%
Total Portfolio	**99.00%**	**98.59%**	**98.51%**	**98.05%**	**98.29%**	**98.10%**	**98.20%**

Credit Rating	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
A	–%	17.67%	–%	–%	–%	–%	–%
AA	–%	8.40%	–%	–%	100.09%	99.98%	98.42%
B	20.52%	10.14%	–%	0.70%	–%	–%	–%
BB	70.45%	23.44%	55.21%	28.09%	–%	–%	–%
BBB	2.29%	30.11%	43.80%	53.11%	–%	–%	–%
C	0.08%	–%	–%	–%	–%	–%	–%
CC	0.39%	–%	–%	–%	–%	–%	–%
CCC	4.61%	8.28%	–%	–%	–%	–%	–%
NR	0.22%	0.38%	–%	–%	–%	–%	–%
Total Portfolio	**98.56%**	**98.42%**	**99.01%**	**81.90%**	**100.09%**	**99.98%**	**98.42%**

Credit Rating	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
A	–%	–%	–%	–%	–%	2.67%	–%
AA	99.88%	100.08%	100.83%	99.41%	99.14%	35.39%	23.93%
AAA	–%	–%	–%	–%	–%	22.87%	30.51%
BBB	–%	–%	–%	–%	–%	37.63%	44.84%
NR	–%	–%	–%	–%	–%	0.13%	–%
Total Portfolio	**99.88%**	**100.08%**	**100.83%**	**99.41%**	**99.14%**	**98.69%**	**99.28%**

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2. Financial risks (continued)

C) Credit risk (continued)

Credit Rating	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD
A	–%	–%	–%	2.14%	18.22%	48.27%	43.66%
AA	30.30%	19.78%	27.94%	36.90%	59.58%	6.53%	9.34%
AAA	29.52%	29.41%	32.88%	24.24%	16.35%	0.88%	1.47%
BB	–%	–%	–%	–%	–%	0.18%	0.62%
BBB	39.64%	49.95%	37.12%	34.82%	3.19%	42.92%	43.97%
NR	–%	–%	–%	0.65%	0.94%	0.07%	–%
Total Portfolio	**99.46%**	**99.14%**	**97.94%**	**98.75%**	**98.28%**	**98.85%**	**99.06%**

Credit Rating	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR
A	36.97%	37.27%	34.73%	33.46%	52.70%	40.92%	39.96%
AA	9.76%	5.84%	5.44%	7.74%	10.25%	13.03%	10.15%
AAA	1.37%	0.28%	0.45%	0.44%	–%	–%	1.51%
BB	0.54%	0.75%	0.72%	1.44%	–%	–%	–%
BBB	50.43%	54.71%	57.02%	55.80%	35.52%	40.44%	46.98%
NR	–%	–%	0.48%	–%	–%	4.34%	–%
Total Portfolio	**99.07%**	**98.85%**	**98.84%**	**98.88%**	**98.47%**	**98.73%**	**98.60%**

Credit Rating	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR
A	36.41%	37.79%
AA	10.08%	6.80%
BBB	51.82%	53.76%
Total Portfolio	**98.31%**	**98.35%**

D) Liquidity risk

Liquidity risk is the risk that a Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Funds did not withhold any redemptions or did not suspend the NAV during the financial year ended 31 December 2025 and 31 December 2024.

Liquidity risk exists when a particular instrument is difficult to purchase or sell.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The Fund have therefore limited exposure to liquidity risk.

Redeemable Shares are redeemed on demand at the Shareholder's option.

In accordance with the Funds' policy, the Investment Manager monitors the Funds' liquidity position on a daily basis; the Board of Directors reviews it on a quarterly basis.

The Company has the discretion in circumstances set out in the Prospectus to temporarily suspend the calculation of the Net Asset Value of any Fund and the subscription, redemption or exchange of Shares.

The following tables analyse the Funds' financial liabilities into relevant maturity groupings based on the remaining financial year at the statement of financial position date to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within twelve months equal their carrying balances as the impact of discounting is not significant. All amounts are stated in the Funds' currency. The contractual cashflows of the forward currency contracts are disclosed within the Schedule of Investments for each Fund.

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2. Financial risks (continued)

D) Liquidity risk (continued)

Total

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	979,855	321,599	188,036	1,489,490
Bank overdraft	–	67,821,954	–	67,821,954
Balances due to brokers	114,243,867	2,500,000	–	116,743,867
Capital shares payable	12,793,657	–	–	12,793,657
Variation margin payable	104	–	–	104
Accrued expenses	–	4,523,906	–	4,523,906
Accrued capital gains tax	–	690,828	–	690,828
Net assets attributable to holders of Redeemable Shares	25,907,024,043	–	–	25,907,024,043
Total financial liabilities	**26,035,041,526**	**75,858,287**	**188,036**	**26,111,087,849**

Invesco Preferred Shares UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	5,452	–	–	5,452
Accrued expenses	–	81,987	–	81,987
Net assets attributable to holders of Redeemable Shares	192,007,769	–	–	192,007,769
Total financial liabilities	**192,013,221**	**81,987**	**–**	**192,095,208**

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	960	–	–	960
Accrued expenses	–	3,025	–	3,025
Net assets attributable to holders of Redeemable Shares	34,005,650	–	–	34,005,650
Total financial liabilities	**34,006,610**	**3,025**	**–**	**34,009,635**

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	2,060,102	–	–	2,060,102
Accrued expenses	–	27,026	–	27,026
Net assets attributable to holders of Redeemable Shares	317,479,194	–	–	317,479,194
Total financial liabilities	**319,539,296**	**27,026**	**–**	**319,566,322**

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	7,949	7,949
Accrued expenses	–	4,265	–	4,265
Net assets attributable to holders of Redeemable Shares	26,394,679	–	–	26,394,679
Total financial liabilities	**26,394,679**	**4,265**	**7,949**	**26,406,893**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	9,339	9,339
Accrued expenses	–	10,361	–	10,361
Net assets attributable to holders of Redeemable Shares	82,439,953	–	–	82,439,953
Total financial liabilities	**82,439,953**	**10,361**	**9,339**	**82,459,653**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Euro Corporate Hybrid Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	1,499,183	–	–	1,499,183
Capital shares payable	395,016	–	–	395,016
Accrued expenses	–	103,681	–	103,681
Net assets attributable to holders of Redeemable Shares	315,934,694	–	–	315,934,694
Total financial liabilities	**317,828,893**	**103,681**	**–**	**317,932,574**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Financial liabilities at fair value through profit or loss	–	–	3,931	3,931
Accrued expenses	–	9,589	–	9,589
Net assets attributable to holders of Redeemable Shares	114,012,311	–	–	114,012,311
Total financial liabilities	**114,012,311**	**9,589**	**3,931**	**114,025,831**

Invesco GBP Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Financial liabilities at fair value through profit or loss	–	–	8,506	8,506
Accrued expenses	–	31,343	–	31,343
Net assets attributable to holders of Redeemable Shares	372,135,283	–	–	372,135,283
Total financial liabilities	**372,135,283**	**31,343**	**8,506**	**372,175,132**

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	36,475	–	4,540	41,015
Balances due to brokers	350,382	–	–	350,382
Accrued expenses	–	76,883	–	76,883
Net assets attributable to holders of Redeemable Shares	311,098,278	–	–	311,098,278
Total financial liabilities	**311,485,135**	**76,883**	**4,540**	**311,566,558**

Invesco Emerging Markets USD Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	347	347
Accrued expenses	–	13,372	–	13,372
Net assets attributable to holders of Redeemable Shares	63,180,395	–	–	63,180,395
Total financial liabilities	**63,180,395**	**13,372**	**347**	**63,194,114**

Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	119,250	–	–	119,250
Bank overdraft	–	57,156,270	–	57,156,270
Capital shares payable	253,053	–	–	253,053
Accrued expenses	–	552,161	–	552,161
Net assets attributable to holders of Redeemable Shares	1,672,098,168	–	–	1,672,098,168
Total financial liabilities	**1,672,470,471**	**57,708,431**	**–**	**1,730,178,902**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Variable Rate Preferred Shares UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	8,984	–	8,984
Net assets attributable to holders of Redeemable Shares	21,158,460	–	–	21,158,460
Total financial liabilities	**21,158,460**	**8,984**	**–**	**21,167,444**

Invesco US Treasury Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	132,502	–	–	132,502
Bank overdraft	–	688	–	688
Accrued expenses	–	48,529	–	48,529
Net assets attributable to holders of Redeemable Shares	715,003,366	–	–	715,003,366
Total financial liabilities	**715,135,868**	**49,217**	**–**	**715,185,085**

Invesco US Treasury Bond 0-1 Year UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	13,196	–	–	13,196
Bank overdraft	–	2	–	2
Balances due to brokers	33,298,770	–	–	33,298,770
Accrued expenses	–	44,763	–	44,763
Net assets attributable to holders of Redeemable Shares	592,228,286	–	–	592,228,286
Total financial liabilities	**625,540,252**	**44,765**	**–**	**625,585,017**

Invesco US Treasury Bond 1-3 Year UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	7,169	–	–	7,169
Bank overdraft	–	553	–	553
Accrued expenses	–	14,954	–	14,954
Net assets attributable to holders of Redeemable Shares	238,459,294	–	–	238,459,294
Total financial liabilities	**238,466,463**	**15,507**	**–**	**238,481,970**

Invesco US Treasury Bond 3-7 Year UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	20,643	–	–	20,643
Accrued expenses	–	14,420	–	14,420
Net assets attributable to holders of Redeemable Shares	237,953,251	–	–	237,953,251
Total financial liabilities	**237,973,894**	**14,420**	**–**	**237,988,314**

Invesco US Treasury Bond 7-10 Year UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	214,669	–	–	214,669
Bank overdraft	–	2,223,080	–	2,223,080
Capital shares payable	997,257	–	–	997,257
Accrued expenses	–	174,535	–	174,535
Net assets attributable to holders of Redeemable Shares	2,613,914,133	–	–	2,613,914,133
Total financial liabilities	**2,615,126,059**	**2,397,615**	**–**	**2,617,523,674**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco US Treasury Bond 10+ Year UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	34,638	–	–	34,638
Bank overdraft	–	2,817	–	2,817
Accrued expenses	–	12,412	–	12,412
Net assets attributable to holders of Redeemable Shares	153,634,138	–	–	153,634,138
Total financial liabilities	**153,668,776**	**15,229**	**–**	**153,684,005**

Invesco MSCI Europe Catholic Principles UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	6,446	–	6,446
Net assets attributable to holders of Redeemable Shares	25,321,006	–	–	25,321,006
Total financial liabilities	**25,321,006**	**6,446**	**–**	**25,327,452**

Invesco MDAX® UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Capital shares payable	11,334,058	–	–	11,334,058
Accrued expenses	–	176,664	–	176,664
Net assets attributable to holders of Redeemable Shares	1,125,618,432	–	–	1,125,618,432
Total financial liabilities	**1,136,952,490**	**176,664**	**–**	**1,137,129,154**

Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	16,305	16,305
Bank overdraft	–	195,654	–	195,654
Accrued expenses	–	472,146	–	472,146
Net assets attributable to holders of Redeemable Shares	822,640,249	–	–	822,640,249
Total financial liabilities	**822,640,249**	**667,800**	**16,305**	**823,324,354**

Invesco UK Gilt 1-5 Year UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Balances due to brokers	12,992,473	–	–	12,992,473
Accrued expenses	–	8,048	–	8,048
Net assets attributable to holders of Redeemable Shares	159,985,708	–	–	159,985,708
Total financial liabilities	**172,978,181**	**8,048**	**–**	**172,986,229**

Invesco UK Gilts UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	10,297	–	10,297
Net assets attributable to holders of Redeemable Shares	212,053,466	–	–	212,053,466
Total financial liabilities	**212,053,466**	**10,297**	**–**	**212,063,763**

Invesco MSCI World Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	94	–	94
Accrued expenses	–	38,329	–	38,329
Net assets attributable to holders of Redeemable Shares	237,912,910	–	–	237,912,910
Total financial liabilities	**237,912,910**	**38,423**	**–**	**237,951,333**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Europe Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	123,745	–	–	123,745
Accrued expenses	–	21,905	–	21,905
Net assets attributable to holders of Redeemable Shares	166,590,008	–	–	166,590,008
Total financial liabilities	**166,713,753**	**21,905**	**–**	**166,735,658**

Invesco MSCI USA Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	20,269	–	19,870	40,139
Bank overdraft	–	47	–	47
Accrued expenses	–	256,223	–	256,223
Net assets attributable to holders of Redeemable Shares	3,326,200,848	–	–	3,326,200,848
Total financial liabilities	**3,326,221,117**	**256,270**	**19,870**	**3,326,497,257**

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	2	–	2
Accrued expenses	–	10,280	–	10,280
Net assets attributable to holders of Redeemable Shares	64,948,193	–	–	64,948,193
Total financial liabilities	**64,948,193**	**10,282**	**–**	**64,958,475**

Invesco MSCI Japan Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	61	61
Bank overdraft	–	103	–	103
Variation margin payable	61	–	–	61
Accrued expenses	–	1,053	–	1,053
Net assets attributable to holders of Redeemable Shares	8,580,898	–	–	8,580,898
Total financial liabilities	**8,580,959**	**1,156**	**61**	**8,582,176**

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	–	–	–
Accrued expenses	–	1,341	–	1,341
Net assets attributable to holders of Redeemable Shares	10,023,317	–	–	10,023,317
Total financial liabilities	**10,023,317**	**1,341**	**–**	**10,024,658**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	7,189	–	7,189
Accrued expenses	–	12,334	–	12,334
Accrued capital gains tax	–	379,299	–	379,299
Net assets attributable to holders of Redeemable Shares	80,434,462	–	–	80,434,462
Total financial liabilities	**80,434,462**	**398,822**	**–**	**80,833,284**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Global Active ESG Equity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	324,794	–	–	324,794
Bank overdraft	–	17,885,469	–	17,885,469
Balances due to brokers	41,510,339	–	–	41,510,339
Accrued expenses	–	467,210	–	467,210
Net assets attributable to holders of Redeemable Shares	1,894,769,602	–	–	1,894,769,602
Total financial liabilities	**1,936,604,735**	**18,352,679**	**–**	**1,954,957,414**

Invesco Global Active Defensive ESG Equity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	32,828	–	–	32,828
Bank overdraft	–	123,053	–	123,053
Balances due to brokers	732,671	–	–	732,671
Accrued expenses	–	18,650	–	18,650
Net assets attributable to holders of Redeemable Shares	74,530,669	–	–	74,530,669
Total financial liabilities	**75,296,168**	**141,703**	**–**	**75,437,871**

Invesco Euro Government Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	107,231	–	–	107,231
Accrued expenses	–	1,220	–	1,220
Net assets attributable to holders of Redeemable Shares	20,759,767	–	–	20,759,767
Total financial liabilities	**20,866,998**	**1,220**	**–**	**20,868,218**

Invesco Euro Government Bond 1-3 Year UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	10,807,993	–	–	10,807,993
Accrued expenses	–	29,955	–	29,955
Net assets attributable to holders of Redeemable Shares	355,235,664	–	–	355,235,664
Total financial liabilities	**366,043,657**	**29,955**	**–**	**366,073,612**

Invesco Euro Government Bond 3-5 Year UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	5,045,911	–	–	5,045,911
Accrued expenses	–	15,672	–	15,672
Net assets attributable to holders of Redeemable Shares	195,630,899	–	–	195,630,899
Total financial liabilities	**200,676,810**	**15,672**	**–**	**200,692,482**

Invesco Euro Government Bond 5-7 Year UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	360,811	–	–	360,811
Accrued expenses	–	876	–	876
Net assets attributable to holders of Redeemable Shares	10,085,107	–	–	10,085,107
Total financial liabilities	**10,445,918**	**876**	**–**	**10,446,794**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	1,034	–	–	1,034
Balances due to brokers	425,626	–	–	425,626
Accrued expenses	–	1,309	–	1,309
Net assets attributable to holders of Redeemable Shares	15,440,348	–	–	15,440,348
Total financial liabilities	**15,867,008**	**1,309**	**–**	**15,868,317**

Invesco EUR Government and Related Green Bond Weighted UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	2,716	–	2,716
Net assets attributable to holders of Redeemable Shares	21,400,498	–	–	21,400,498
Total financial liabilities	**21,400,498**	**2,716**	**–**	**21,403,214**

Invesco MSCI China All Shares Stock Connect UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	6,283	–	6,283
Accrued expenses	–	31,696	–	31,696
Net assets attributable to holders of Redeemable Shares	104,331,384	–	–	104,331,384
Total financial liabilities	**104,331,384**	**37,979**	**–**	**104,369,363**

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	16	–	16
Accrued expenses	–	64,996	–	64,996
Net assets attributable to holders of Redeemable Shares	156,169,058	–	–	156,169,058
Total financial liabilities	**156,169,058**	**65,012**	**–**	**156,234,070**

Invesco FTSE All-World UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	44,017	–	–	44,017
Bank overdraft	–	64,487	–	64,487
Accrued expenses	–	348,405	–	348,405
Accrued capital gains tax	–	107,611	–	107,611
Net assets attributable to holders of Redeemable Shares	2,769,618,608	–	–	2,769,618,608
Total financial liabilities	**2,769,662,625**	**520,503**	**–**	**2,770,183,128**

Invesco FTSE All Share Screened & Tilted UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	5,750	–	5,750
Net assets attributable to holders of Redeemable Shares	57,140,497	–	–	57,140,497
Total financial liabilities	**57,140,497**	**5,750**	**–**	**57,146,247**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Global Clean Energy UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	37,188	–	37,188
Balances due to brokers	32,369	–	–	32,369
Accrued expenses	–	31,521	–	31,521
Net assets attributable to holders of Redeemable Shares	63,612,707	–	–	63,612,707
Total financial liabilities	**63,645,076**	**68,709**	**–**	**63,713,785**

Invesco Wind Energy UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	5,331	–	5,331
Balances due to brokers	4,810	–	–	4,810
Accrued expenses	–	3,042	–	3,042
Net assets attributable to holders of Redeemable Shares	5,977,818	–	–	5,977,818
Total financial liabilities	**5,982,628**	**8,373**	**–**	**5,991,001**

Invesco Hydrogen Economy UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	2,109	–	2,109
Net assets attributable to holders of Redeemable Shares	4,151,242	–	–	4,151,242
Total financial liabilities	**4,151,242**	**2,109**	**–**	**4,153,351**

Invesco US Municipal Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	9,780	–	9,780
Net assets attributable to holders of Redeemable Shares	40,952,341	–	–	40,952,341
Total financial liabilities	**40,952,341**	**9,780**	**–**	**40,962,121**

Invesco NASDAQ Next Generation 100 UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	8,124	–	8,124
Net assets attributable to holders of Redeemable Shares	38,084,188	–	–	38,084,188
Total financial liabilities	**38,084,188**	**8,124**	**–**	**38,092,312**

Invesco NASDAQ-100 Equal Weight UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	24,280	–	24,280
Net assets attributable to holders of Redeemable Shares	140,896,365	–	–	140,896,365
Total financial liabilities	**140,896,365**	**24,280**	**–**	**140,920,645**

Invesco S&P 500 Equal Weight UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	8,168	8,168
Accrued expenses	–	179,109	–	179,109
Net assets attributable to holders of Redeemable Shares	1,070,098,047	–	–	1,070,098,047
Total financial liabilities	**1,070,098,047**	**179,109**	**8,168**	**1,070,285,324**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P 500 Low Volatility UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	4,601	–	4,601
Net assets attributable to holders of Redeemable Shares	21,803,777	–	–	21,803,777
Total financial liabilities	**21,803,777**	**4,601**	**–**	**21,808,378**

Invesco Solar Energy UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	55,068	–	–	55,068
Accrued expenses	–	73,207	–	73,207
Net assets attributable to holders of Redeemable Shares	127,331,707	–	–	127,331,707
Total financial liabilities	**127,386,775**	**73,207**	**–**	**127,459,982**

Invesco NASDAQ-100 ESG UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	2,773	–	40,041	42,814
Accrued expenses	–	538,855	–	538,855
Net assets attributable to holders of Redeemable Shares	2,525,057,100	–	–	2,525,057,100
Total financial liabilities	**2,525,059,873**	**538,855**	**40,041**	**2,525,638,769**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	–	–	–
Balances due to brokers	13,132	–	–	13,132
Accrued expenses	–	4,750	–	4,750
Net assets attributable to holders of Redeemable Shares	34,803,435	–	–	34,803,435
Total financial liabilities	**34,816,567**	**4,750**	**–**	**34,821,317**

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	13,833	–	13,833
Net assets attributable to holders of Redeemable Shares	181,789,374	–	–	181,789,374
Total financial liabilities	**181,789,374**	**13,833**	**–**	**181,803,207**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	61	61
Bank overdraft	–	683	–	683
Variation margin payable	61	–	–	61
Accrued expenses	–	7,680	–	7,680
Net assets attributable to holders of Redeemable Shares	66,161,940	–	–	66,161,940
Total financial liabilities	**66,162,001**	**8,363**	**61**	**66,170,425**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	–	–	–
Accrued expenses	–	4,535	–	4,535
Net assets attributable to holders of Redeemable Shares	28,150,602	–	–	28,150,602
Total financial liabilities	**28,150,602**	**4,535**	**–**	**28,155,137**

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	40	–	40
Accrued expenses	–	19,055	–	19,055
Accrued capital gains tax	–	324,440	–	324,440
Net assets attributable to holders of Redeemable Shares	134,796,496	–	–	134,796,496
Total financial liabilities	**134,796,496**	**343,535**	**–**	**135,140,031**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	373,845	–	373,845
Net assets attributable to holders of Redeemable Shares	1,105,790,779	–	–	1,105,790,779
Total financial liabilities	**1,105,790,779**	**373,845**	**–**	**1,106,164,624**

Invesco Dow Jones US Insurance UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	39,076	–	39,076
Net assets attributable to holders of Redeemable Shares	131,635,587	–	–	131,635,587
Total financial liabilities	**131,635,587**	**39,076**	**–**	**131,674,663**

Invesco S&P World Energy Targeted & Screened UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	13,413	–	13,413
Balances due to brokers	4,012	–	–	4,012
Accrued expenses	–	2,946	–	2,946
Net assets attributable to holders of Redeemable Shares	20,051,331	–	–	20,051,331
Total financial liabilities	**20,055,343**	**16,359**	**–**	**20,071,702**

Invesco S&P World Financials ESG UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	2,961	–	2,961
Balances due to brokers	1,461	–	–	1,461
Accrued expenses	–	800	–	800
Net assets attributable to holders of Redeemable Shares	5,323,935	–	–	5,323,935
Total financial liabilities	**5,325,396**	**3,761**	**–**	**5,329,157**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P World Health Care ESG UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	68	–	68
Accrued expenses	–	10,696	–	10,696
Net assets attributable to holders of Redeemable Shares	70,229,969	–	–	70,229,969
Total financial liabilities	**70,229,969**	**10,764**	**–**	**70,240,733**

Invesco S&P World Information Technology ESG UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	6	–	6
Accrued expenses	–	4,596	–	4,596
Net assets attributable to holders of Redeemable Shares	29,661,152	–	–	29,661,152
Total financial liabilities	**29,661,152**	**4,602**	**–**	**29,665,754**

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	121,106	–	–	121,106
Balances due to brokers	355,536	–	–	355,536
Accrued expenses	–	64,115	–	64,115
Net assets attributable to holders of Redeemable Shares	380,960,913	–	–	380,960,913
Total financial liabilities	**381,437,555**	**64,115**	**–**	**381,501,670**

Invesco ChiNext 50 UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	9	–	9
Accrued expenses	–	18,721	–	18,721
Net assets attributable to holders of Redeemable Shares	48,144,844	–	–	48,144,844
Total financial liabilities	**48,144,844**	**18,730**	**–**	**48,163,574**

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	137	–	–	137
Bank overdraft	–	17	–	17
Accrued expenses	–	2,475	–	2,475
Net assets attributable to holders of Redeemable Shares	28,902,638	–	–	28,902,638
Total financial liabilities	**28,902,775**	**2,492**	**–**	**28,905,267**

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	346	–	–	346
Accrued expenses	–	1,583	–	1,583
Net assets attributable to holders of Redeemable Shares	17,932,883	–	–	17,932,883
Total financial liabilities	**17,933,229**	**1,583**	**–**	**17,934,812**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	1,764	–	–	1,764
Accrued expenses	–	2,086	–	2,086
Net assets attributable to holders of Redeemable Shares	24,710,346	–	–	24,710,346
Total financial liabilities	**24,712,110**	**2,086**	**–**	**24,714,196**

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	83	–	–	83
Accrued expenses	–	2,649	–	2,649
Net assets attributable to holders of Redeemable Shares	30,787,132	–	–	30,787,132
Total financial liabilities	**30,787,215**	**2,649**	**–**	**30,789,864**

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	178	–	–	178
Accrued expenses	–	2,938	–	2,938
Net assets attributable to holders of Redeemable Shares	34,237,320	–	–	34,237,320
Total financial liabilities	**34,237,498**	**2,938**	**–**	**34,240,436**

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	7	–	7
Balances due to brokers	99,912	–	–	99,912
Accrued expenses	–	402	–	402
Net assets attributable to holders of Redeemable Shares	4,742,313	–	–	4,742,313
Total financial liabilities	**4,842,225**	**409**	**–**	**4,842,634**

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	7,825	–	–	7,825
Accrued expenses	–	702	–	702
Net assets attributable to holders of Redeemable Shares	8,280,142	–	–	8,280,142
Total financial liabilities	**8,287,967**	**702**	**–**	**8,288,669**

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	742	–	742
Net assets attributable to holders of Redeemable Shares	8,749,426	–	–	8,749,426
Total financial liabilities	**8,749,426**	**742**	**–**	**8,750,168**

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	14,565	–	–	14,565
Accrued expenses	–	640	–	640
Net assets attributable to holders of Redeemable Shares	7,545,014	–	–	7,545,014
Total financial liabilities	**7,559,579**	**640**	**–**	**7,560,219**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	1,420	–	1,420
Net assets attributable to holders of Redeemable Shares	17,443,459	–	–	17,443,459
Total financial liabilities	**17,443,459**	**1,420**	**–**	**17,444,879**

Invesco MSCI World Equal Weight UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	4,019	4,019
Bank overdraft	–	3,376	–	3,376
Accrued expenses	–	139,945	–	139,945
Net assets attributable to holders of Redeemable Shares	845,305,857	–	–	845,305,857
Total financial liabilities	**845,305,857**	**143,321**	**4,019**	**845,453,197**

Invesco Artificial Intelligence Enablers UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	18	–	18
Accrued expenses	–	7,387	–	7,387
Net assets attributable to holders of Redeemable Shares	24,365,970	–	–	24,365,970
Total financial liabilities	**24,365,970**	**7,405**	**–**	**24,373,375**

Invesco Cybersecurity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	1	–	1
Accrued expenses	–	1,418	–	1,418
Net assets attributable to holders of Redeemable Shares	4,672,056	–	–	4,672,056
Total financial liabilities	**4,672,056**	**1,419**	**–**	**4,673,475**

Invesco Defence Innovation UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	85	–	85
Accrued expenses	–	23,062	–	23,062
Net assets attributable to holders of Redeemable Shares	79,887,429	–	–	79,887,429
Total financial liabilities	**79,887,429**	**23,147**	**–**	**79,910,576**

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	874	–	874
Accrued expenses	–	176	–	176
Net assets attributable to holders of Redeemable Shares	2,293,567	–	–	2,293,567
Total financial liabilities	**2,293,567**	**1,050**	**–**	**2,294,617**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco EUR AAA CLO UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	40,341	–	40,341
Balances due to brokers	–	2,500,000	–	2,500,000
Accrued expenses	–	47,132	–	47,132
Net assets attributable to holders of Redeemable Shares	224,991,822	–	–	224,991,822
Total financial liabilities	**224,991,822**	**2,587,473**	**–**	**227,579,295**

Invesco USD AAA CLO UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	15,869	377,705	90,399	483,973
Accrued expenses	–	55,936	–	55,936
Net assets attributable to holders of Redeemable Shares	265,520,733	–	–	265,520,733
Total financial liabilities	**265,536,602**	**433,641**	**90,399**	**266,060,642**

Invesco MSCI Europe Equal Weight UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	98	–	98
Balances due to brokers	400,658	–	–	400,658
Accrued expenses	–	83,540	–	83,540
Net assets attributable to holders of Redeemable Shares	504,814,507	–	–	504,814,507
Total financial liabilities	**505,215,165**	**83,638**	**–**	**505,298,803**

Invesco Global Enhanced Equity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	465	–	–	465
Bank overdraft	–	392,652	–	392,652
Balances due to brokers	5,330,095	–	–	5,330,095
Accrued expenses	–	59,599	–	59,599
Net assets attributable to holders of Redeemable Shares	312,011,365	–	–	312,011,365
Total financial liabilities	**317,341,925**	**452,251**	**–**	**317,794,176**

Invesco S&P 500 Quality UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	927	–	927
Net assets attributable to holders of Redeemable Shares	5,435,680	–	–	5,435,680
Total financial liabilities	**5,435,680**	**927**	**–**	**5,436,607**

Invesco UK Gilt 15+ Year UCITS ETF

As at 31 December 2025	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Bank overdraft	–	867	–	867
Accrued expenses	–	17,681	–	17,681
Net assets attributable to holders of Redeemable Shares	348,319,838	–	–	348,319,838
Total financial liabilities	**348,319,838**	**18,548**	**–**	**348,338,386**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Europe Enhanced Equity UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	251,104	–	251,104
Balances due to brokers	6,621,879	–	–	6,621,879
Accrued expenses	–	31,464	–	31,464
Net assets attributable to holders of Redeemable Shares	155,903,871	–	–	155,903,871
Total financial liabilities	**162,525,750**	**282,568**	**–**	**162,808,318**

Invesco Emerging Markets Enhanced Equity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	1,152,409	–	1,152,409
Balances due to brokers	2,622,114	–	–	2,622,114
Accrued expenses	–	17,658	–	17,658
Net assets attributable to holders of Redeemable Shares	72,865,640	–	–	72,865,640
Total financial liabilities	**75,487,754**	**1,170,067**	**–**	**76,657,821**

Invesco US Enhanced Equity UCITS ETF

As at 31 December 2025	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	35,636	–	35,636
Accrued expenses	–	7,367	–	7,367
Net assets attributable to holders of Redeemable Shares	56,789,107	–	–	56,789,107
Total financial liabilities	**56,789,107**	**43,003**	**–**	**56,832,110**

Invesco EURO STOXX 50 Equal Weight UCITS ETF

As at 31 December 2025	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	350	–	350
Net assets attributable to holders of Redeemable Shares	2,079,650	–	–	2,079,650
Total financial liabilities	**2,079,650**	**350**	**–**	**2,080,000**

Total

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	46,843,155	5,383,579	68,235	52,294,969
Bank overdraft	–	2,301,041	–	2,301,041
Balances due to brokers	73,367,540	–	–	73,367,540
Capital shares payable	3,393,713	–	–	3,393,713
Accrued expenses	–	3,027,238	–	3,027,238
Accrued capital gains tax	–	544,181	–	544,181
Net assets attributable to holders of Redeemable Shares	17,210,689,789	–	–	17,210,689,789
Total financial liabilities	**17,334,294,197**	**11,256,039**	**68,235**	**17,345,618,471**

Invesco Preferred Shares UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	454,553	–	–	454,553
Bank overdraft	–	10	–	10
Accrued expenses	–	80,862	–	80,862
Net assets attributable to holders of Redeemable Shares	184,834,424	–	–	184,834,424
Total financial liabilities	**185,288,977**	**80,872**	**–**	**185,369,849**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	187,276	–	–	187,276
Bank overdraft	–	13	–	13
Accrued expenses	–	2,601	–	2,601
Net assets attributable to holders of Redeemable Shares	26,131,507	–	–	26,131,507
Total financial liabilities	**26,318,783**	**2,614**	**–**	**26,321,397**

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	7	7
Balances due to brokers	2,158,178	–	–	2,158,178
Accrued expenses	–	19,131	–	19,131
Net assets attributable to holders of Redeemable Shares	226,136,613	–	–	226,136,613
Total financial liabilities	**228,294,791**	**19,131**	**7**	**228,313,929**

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	39,270	39,270
Accrued expenses	–	4,142	–	4,142
Net assets attributable to holders of Redeemable Shares	25,577,857	–	–	25,577,857
Total financial liabilities	**25,577,857**	**4,142**	**39,270**	**25,621,269**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	28,310	28,310
Balances due to brokers	2,460,156	–	–	2,460,156
Accrued expenses	–	8,106	–	8,106
Net assets attributable to holders of Redeemable Shares	66,745,781	–	–	66,745,781
Total financial liabilities	**69,205,937**	**8,106**	**28,310**	**69,242,353**

Invesco Euro Corporate Hybrid Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss	–	–	9	9
Balances due to brokers	1,712,891	–	–	1,712,891
Accrued expenses	–	75,055	–	75,055
Net assets attributable to holders of Redeemable Shares	228,734,627	–	–	228,734,627
Total financial liabilities	**230,447,518**	**75,055**	**9**	**230,522,582**

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF

As at 31 December 2024	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	5,534	–	5,534
Net assets attributable to holders of Redeemable Shares	66,292,642	–	–	66,292,642
Total financial liabilities	**66,292,642**	**5,534**	**–**	**66,298,176**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco GBP Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	26,739	–	26,739
Net assets attributable to holders of Redeemable Shares	313,001,688	–	–	313,001,688
Total financial liabilities	**313,001,688**	**26,739**	**–**	**313,028,427**

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	1,618,328	–	–	1,618,328
Bank overdraft	–	1,110,241	–	1,110,241
Balances due to brokers	272,878	–	–	272,878
Accrued expenses	–	36,340	–	36,340
Net assets attributable to holders of Redeemable Shares	143,540,390	–	–	143,540,390
Total financial liabilities	**145,431,596**	**1,146,581**	**–**	**146,578,177**

Invesco Emerging Markets USD Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	127,042	–	127,042
Accrued expenses	–	9,959	–	9,959
Net assets attributable to holders of Redeemable Shares	47,260,687	–	–	47,260,687
Total financial liabilities	**47,260,687**	**137,001**	**–**	**47,397,688**

Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	8,082,295	–	–	8,082,295
Bank overdraft	–	2,343	–	2,343
Accrued expenses	–	325,659	–	325,659
Net assets attributable to holders of Redeemable Shares	978,412,759	–	–	978,412,759
Total financial liabilities	**986,495,054**	**328,002**	**–**	**986,823,056**

Invesco Variable Rate Preferred Shares UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	890	–	890
Accrued expenses	–	6,127	–	6,127
Net assets attributable to holders of Redeemable Shares	18,528,179	–	–	18,528,179
Total financial liabilities	**18,528,179**	**7,017**	**–**	**18,535,196**

Invesco US Treasury Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	8,770,011	–	–	8,770,011
Bank overdraft	–	788	–	788
Balances due to brokers	512,452	–	–	512,452
Capital shares payable	288,003	–	–	288,003
Accrued expenses	–	58,341	–	58,341
Net assets attributable to holders of Redeemable Shares	859,667,223	–	–	859,667,223
Total financial liabilities	**869,237,689**	**59,129**	**–**	**869,296,818**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	6,095,432	–	–	6,095,432
Balances due to brokers	21,513,948	–	–	21,513,948
Accrued expenses	–	30,320	–	30,320
Net assets attributable to holders of Redeemable Shares	379,577,239	–	–	379,577,239
Total financial liabilities	**407,186,619**	**30,320**	**–**	**407,216,939**

Invesco US Treasury Bond 1-3 Year UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	1,066,454	–	–	1,066,454
Accrued expenses	–	10,899	–	10,899
Net assets attributable to holders of Redeemable Shares	181,612,797	–	–	181,612,797
Total financial liabilities	**182,679,251**	**10,899**	**–**	**182,690,150**

Invesco US Treasury Bond 3-7 Year UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	3,050,172	–	–	3,050,172
Bank overdraft	–	2,725	–	2,725
Balances due to brokers	3,896,941	–	–	3,896,941
Capital shares payable	923,110	–	–	923,110
Accrued expenses	–	26,672	–	26,672
Net assets attributable to holders of Redeemable Shares	395,116,977	–	–	395,116,977
Total financial liabilities	**402,987,200**	**29,397**	**–**	**403,016,597**

Invesco US Treasury Bond 7-10 Year UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	13,911,379	–	–	13,911,379
Bank overdraft	–	26,603	–	26,603
Capital shares payable	2,302,973	–	–	2,302,973
Accrued expenses	–	87,423	–	87,423
Net assets attributable to holders of Redeemable Shares	1,216,707,741	–	–	1,216,707,741
Total financial liabilities	**1,232,922,093**	**114,026**	**–**	**1,233,036,119**

Invesco US Treasury Bond 10+ Year UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	2,052,469	–	–	2,052,469
Bank overdraft	–	2,689	–	2,689
Accrued expenses	–	9,077	–	9,077
Net assets attributable to holders of Redeemable Shares	106,085,373	–	–	106,085,373
Total financial liabilities	**108,137,842**	**11,766**	**–**	**108,149,608**

Invesco MSCI Europe Catholic Principles UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	6,887	–	6,887
Net assets attributable to holders of Redeemable Shares	26,848,345	–	–	26,848,345
Total financial liabilities	**26,848,345**	**6,887**	**–**	**26,855,232**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MDAX® UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	346,462	–	346,462
Accrued expenses	–	32,146	–	32,146
Net assets attributable to holders of Redeemable Shares	200,921,691	–	–	200,921,691
Total financial liabilities	**200,921,691**	**378,608**	**–**	**201,300,299**

Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	7	–	7
Accrued expenses	–	403,873	–	403,873
Net assets attributable to holders of Redeemable Shares	655,652,584	–	–	655,652,584
Total financial liabilities	**655,652,584**	**403,880**	**–**	**656,056,464**

Invesco UK Gilt 1-5 Year UCITS ETF

As at 31 December 2024	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	8,731	–	8,731
Net assets attributable to holders of Redeemable Shares	189,501,619	–	–	189,501,619
Total financial liabilities	**189,501,619**	**8,731**	**–**	**189,510,350**

Invesco UK Gilts UCITS ETF

As at 31 December 2024	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	5,784	–	5,784
Net assets attributable to holders of Redeemable Shares	110,100,251	–	–	110,100,251
Total financial liabilities	**110,100,251**	**5,784**	**–**	**110,106,035**

Invesco MSCI World Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	48,751	–	48,751
Balances due to brokers	94,912	–	–	94,912
Accrued expenses	–	27,628	–	27,628
Net assets attributable to holders of Redeemable Shares	169,127,712	–	–	169,127,712
Total financial liabilities	**169,222,624**	**76,379**	**–**	**169,299,003**

Invesco MSCI Europe Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	13,577	–	13,577
Accrued expenses	–	22,376	–	22,376
Net assets attributable to holders of Redeemable Shares	178,764,687	–	–	178,764,687
Total financial liabilities	**178,764,687**	**35,953**	**–**	**178,800,640**

Invesco MSCI USA Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	12,983	–	–	12,983
Bank overdraft	–	6,454	–	6,454
Accrued expenses	–	224,570	–	224,570
Net assets attributable to holders of Redeemable Shares	2,879,885,417	–	–	2,879,885,417
Total financial liabilities	**2,879,898,400**	**231,024**	**–**	**2,880,129,424**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	5,486	–	5,486
Accrued expenses	–	5,733	–	5,733
Net assets attributable to holders of Redeemable Shares	36,319,037	–	–	36,319,037
Total financial liabilities	**36,319,037**	**11,219**	**–**	**36,330,256**

Invesco MSCI Japan Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	496	–	496
Accrued expenses	–	1,068	–	1,068
Net assets attributable to holders of Redeemable Shares	6,813,036	–	–	6,813,036
Total financial liabilities	**6,813,036**	**1,564**	**–**	**6,814,600**

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	1,355	–	1,355
Net assets attributable to holders of Redeemable Shares	9,893,083	–	–	9,893,083
Total financial liabilities	**9,893,083**	**1,355**	**–**	**9,894,438**

Invesco MSCI Emerging Markets Universal Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	7,435	–	7,435
Accrued expenses	–	8,006	–	8,006
Accrued capital gains tax	–	228,961	–	228,961
Net assets attributable to holders of Redeemable Shares	50,304,913	–	–	50,304,913
Total financial liabilities	**50,304,913**	**244,402**	**–**	**50,549,315**

Invesco Global Active ESG Equity UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	3,904,196	–	3,904,196
Bank overdraft	–	31,419	–	31,419
Balances due to brokers	28,610,348	–	–	28,610,348
Accrued expenses	–	232,137	–	232,137
Net assets attributable to holders of Redeemable Shares	914,893,102	–	–	914,893,102
Total financial liabilities	**943,503,450**	**4,167,752**	**–**	**947,671,202**

Invesco Global Active Defensive ESG Equity UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	978,582	–	978,582
Bank overdraft	–	2,032	–	2,032
Balances due to brokers	274,663	–	–	274,663
Accrued expenses	–	16,707	–	16,707
Net assets attributable to holders of Redeemable Shares	64,599,732	–	–	64,599,732
Total financial liabilities	**64,874,395**	**997,321**	**–**	**65,871,716**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Euro Government Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	125,751	–	–	125,751
Accrued expenses	–	2,284	–	2,284
Net assets attributable to holders of Redeemable Shares	38,484,132	–	–	38,484,132
Total financial liabilities	**38,609,883**	**2,284**	**–**	**38,612,167**

Invesco Euro Government Bond 1-3 Year UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	9,917,389	–	–	9,917,389
Accrued expenses	–	30,713	–	30,713
Net assets attributable to holders of Redeemable Shares	341,854,721	–	–	341,854,721
Total financial liabilities	**351,772,110**	**30,713**	**–**	**351,802,823**

Invesco Euro Government Bond 3-5 Year UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	2,840,889	–	–	2,840,889
Accrued expenses	–	9,995	–	9,995
Net assets attributable to holders of Redeemable Shares	118,128,232	–	–	118,128,232
Total financial liabilities	**120,969,121**	**9,995**	**–**	**120,979,116**

Invesco Euro Government Bond 5-7 Year UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	306,697	–	–	306,697
Accrued expenses	–	758	–	758
Net assets attributable to holders of Redeemable Shares	8,871,926	–	–	8,871,926
Total financial liabilities	**9,178,623**	**758**	**–**	**9,179,381**

Invesco Euro Government Bond 7-10 Year UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	153,940	–	–	153,940
Accrued expenses	–	1,098	–	1,098
Net assets attributable to holders of Redeemable Shares	12,802,666	–	–	12,802,666
Total financial liabilities	**12,956,606**	**1,098**	**–**	**12,957,704**

Invesco EUR Government and Related Green Bond Weighted UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	6,169	–	6,169
Net assets attributable to holders of Redeemable Shares	48,376,572	–	–	48,376,572
Total financial liabilities	**48,376,572**	**6,169**	**–**	**48,382,741**

Invesco MSCI China All Shares Stock Connect UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	24,147	–	24,147
Accrued expenses	–	17,060	–	17,060
Net assets attributable to holders of Redeemable Shares	57,648,270	–	–	57,648,270
Total financial liabilities	**57,648,270**	**41,207**	**–**	**57,689,477**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	5	–	5
Accrued expenses	–	19,089	–	19,089
Net assets attributable to holders of Redeemable Shares	45,531,432	–	–	45,531,432
Total financial liabilities	**45,531,432**	**19,094**	**–**	**45,550,526**

Invesco FTSE All-World UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	691,755	–	691,755
Bank overdraft	–	129,814	–	129,814
Accrued expenses	–	104,447	–	104,447
Net assets attributable to holders of Redeemable Shares	821,250,912	–	–	821,250,912
Total financial liabilities	**821,250,912**	**926,016**	**–**	**822,176,928**

Invesco FTSE All Share Screened & Tilted UCITS ETF

As at 31 December 2024	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	5,355	–	5,355
Net assets attributable to holders of Redeemable Shares	50,958,266	–	–	50,958,266
Total financial liabilities	**50,958,266**	**5,355**	**–**	**50,963,621**

Invesco Global Clean Energy UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	6,510	–	6,510
Accrued expenses	–	15,351	–	15,351
Net assets attributable to holders of Redeemable Shares	22,464,717	–	–	22,464,717
Total financial liabilities	**22,464,717**	**21,861**	**–**	**22,486,578**

Invesco Wind Energy UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	18	–	18
Accrued expenses	–	2,561	–	2,561
Net assets attributable to holders of Redeemable Shares	4,961,080	–	–	4,961,080
Total financial liabilities	**4,961,080**	**2,579**	**–**	**4,963,659**

Invesco Hydrogen Economy UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	282	–	282
Accrued expenses	–	1,894	–	1,894
Net assets attributable to holders of Redeemable Shares	3,006,988	–	–	3,006,988
Total financial liabilities	**3,006,988**	**2,176**	**–**	**3,009,164**

Invesco US Municipal Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	3,072	–	3,072
Accrued expenses	–	9,636	–	9,636
Net assets attributable to holders of Redeemable Shares	39,924,471	–	–	39,924,471
Total financial liabilities	**39,924,471**	**12,708**	**–**	**39,937,179**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco NASDAQ Next Generation 100 UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	9,986	–	9,986
Net assets attributable to holders of Redeemable Shares	45,721,757	–	–	45,721,757
Total financial liabilities	**45,721,757**	**9,986**	**–**	**45,731,743**

Invesco NASDAQ-100 Equal Weight UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	37,717	–	37,717
Accrued expenses	–	24,370	–	24,370
Net assets attributable to holders of Redeemable Shares	130,159,789	–	–	130,159,789
Total financial liabilities	**130,159,789**	**62,087**	**–**	**130,221,876**

Invesco S&P 500 Equal Weight UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	136,686	–	136,686
Net assets attributable to holders of Redeemable Shares	782,846,740	–	–	782,846,740
Total financial liabilities	**782,846,740**	**136,686**	**–**	**782,983,426**

Invesco S&P 500 Low Volatility UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	6,416	–	6,416
Net assets attributable to holders of Redeemable Shares	33,381,104	–	–	33,381,104
Total financial liabilities	**33,381,104**	**6,416**	**–**	**33,387,520**

Invesco Solar Energy UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	12,334	–	12,334
Accrued expenses	–	25,240	–	25,240
Net assets attributable to holders of Redeemable Shares	39,487,208	–	–	39,487,208
Total financial liabilities	**39,487,208**	**37,574**	**–**	**39,524,782**

Invesco NASDAQ-100 ESG UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	347,206	–	347,206
Net assets attributable to holders of Redeemable Shares	1,599,159,444	–	–	1,599,159,444
Total financial liabilities	**1,599,159,444**	**347,206**	**–**	**1,599,506,650**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	1,510	–	1,510
Accrued expenses	–	6,440	–	6,440
Net assets attributable to holders of Redeemable Shares	47,171,611	–	–	47,171,611
Total financial liabilities	**47,171,611**	**7,950**	**–**	**47,179,561**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	33,292	–	33,292
Net assets attributable to holders of Redeemable Shares	431,198,540	–	–	431,198,540
Total financial liabilities	**431,198,540**	**33,292**	**–**	**431,231,832**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	323	–	323
Accrued expenses	–	18,319	–	18,319
Net assets attributable to holders of Redeemable Shares	114,670,370	–	–	114,670,370
Total financial liabilities	**114,670,370**	**18,642**	**–**	**114,689,012**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	20	–	20
Accrued expenses	–	2,285	–	2,285
Net assets attributable to holders of Redeemable Shares	13,805,203	–	–	13,805,203
Total financial liabilities	**13,805,203**	**2,305**	**–**	**13,807,508**

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	2,609	–	2,609
Accrued expenses	–	9,798	–	9,798
Accrued capital gains tax	–	334,522	–	334,522
Net assets attributable to holders of Redeemable Shares	59,742,073	–	–	59,742,073
Total financial liabilities	**59,742,073**	**346,929**	**–**	**60,089,002**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	302,571	–	302,571
Net assets attributable to holders of Redeemable Shares	876,564,847	–	–	876,564,847
Total financial liabilities	**876,564,847**	**302,571**	**–**	**876,867,418**

Invesco Dow Jones US Insurance UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	35,001	–	35,001
Net assets attributable to holders of Redeemable Shares	122,678,626	–	–	122,678,626
Total financial liabilities	**122,678,626**	**35,001**	**–**	**122,713,627**

Invesco S&P World Energy Targeted & Screened UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	4,502	–	4,502
Accrued expenses	–	1,881	–	1,881
Net assets attributable to holders of Redeemable Shares	12,170,114	–	–	12,170,114
Total financial liabilities	**12,170,114**	**6,383**	**–**	**12,176,497**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P World Financials ESG UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	1	–	–	1
Bank overdraft	–	54	–	54
Balances due to brokers	496	–	–	496
Accrued expenses	–	433	–	433
Net assets attributable to holders of Redeemable Shares	2,794,994	–	–	2,794,994
Total financial liabilities	**2,795,491**	**487**	**–**	**2,795,978**

Invesco S&P World Health Care ESG UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	11,558	–	11,558
Accrued expenses	–	9,403	–	9,403
Net assets attributable to holders of Redeemable Shares	61,402,470	–	–	61,402,470
Total financial liabilities	**61,402,470**	**20,961**	**–**	**61,423,431**

Invesco S&P World Information Technology ESG UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	23,175	–	23,175
Net assets attributable to holders of Redeemable Shares	143,962,978	–	–	143,962,978
Total financial liabilities	**143,962,978**	**23,175**	**–**	**143,986,153**

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	3,099,755	–	661	3,100,416
Balances due to brokers	173,537	–	–	173,537
Accrued expenses	–	53,113	–	53,113
Net assets attributable to holders of Redeemable Shares	312,775,531	–	–	312,775,531
Total financial liabilities	**316,048,823**	**53,113**	**661**	**316,102,597**

Invesco ChiNext 50 UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	8	–	8
Accrued expenses	–	1,026	–	1,026
Net assets attributable to holders of Redeemable Shares	2,328,907	–	–	2,328,907
Total financial liabilities	**2,328,907**	**1,034**	**–**	**2,329,941**

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	20,445	–	–	20,445
Bank overdraft	–	187,656	–	187,656
Accrued expenses	–	1,966	–	1,966
Net assets attributable to holders of Redeemable Shares	23,252,358	–	–	23,252,358
Total financial liabilities	**23,272,803**	**189,622**	**–**	**23,462,425**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	32,986	–	–	32,986
Bank overdraft	–	39,855	–	39,855
Accrued expenses	–	1,053	–	1,053
Net assets attributable to holders of Redeemable Shares	11,977,310	–	–	11,977,310
Total financial liabilities	**12,010,296**	**40,908**	**–**	**12,051,204**

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	29,340	–	–	29,340
Bank overdraft	–	1,785	–	1,785
Accrued expenses	–	1,317	–	1,317
Net assets attributable to holders of Redeemable Shares	15,382,199	–	–	15,382,199
Total financial liabilities	**15,411,539**	**3,102**	**–**	**15,414,641**

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	4,333	–	–	4,333
Bank overdraft	–	113,527	–	113,527
Accrued expenses	–	1,586	–	1,586
Net assets attributable to holders of Redeemable Shares	18,599,587	–	–	18,599,587
Total financial liabilities	**18,603,920**	**115,113**	**–**	**18,719,033**

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	16,430	–	–	16,430
Bank overdraft	–	56,665	–	56,665
Accrued expenses	–	1,434	–	1,434
Net assets attributable to holders of Redeemable Shares	17,122,082	–	–	17,122,082
Total financial liabilities	**17,138,512**	**58,099**	**–**	**17,196,611**

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	566	–	566
Net assets attributable to holders of Redeemable Shares	6,691,641	–	–	6,691,641
Total financial liabilities	**6,691,641**	**566**	**–**	**6,692,207**

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	570	–	570
Net assets attributable to holders of Redeemable Shares	6,726,502	–	–	6,726,502
Total financial liabilities	**6,726,502**	**570**	**–**	**6,727,072**

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2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	574	–	574
Net assets attributable to holders of Redeemable Shares	6,760,841	–	–	6,760,841
Total financial liabilities	**6,760,841**	**574**	**–**	**6,761,415**

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	575	–	575
Net assets attributable to holders of Redeemable Shares	6,764,627	–	–	6,764,627
Total financial liabilities	**6,764,627**	**575**	**–**	**6,765,202**

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

As at 31 December 2024	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	620	–	620
Net assets attributable to holders of Redeemable Shares	7,291,736	–	–	7,291,736
Total financial liabilities	**7,291,736**	**620**	**–**	**7,292,356**

Invesco MSCI World Equal Weight UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	401	–	401
Accrued expenses	–	6,924	–	6,924
Net assets attributable to holders of Redeemable Shares	44,427,992	–	–	44,427,992
Total financial liabilities	**44,427,992**	**7,325**	**–**	**44,435,317**

Invesco Artificial Intelligence Enablers UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	1,202	–	–	1,202
Accrued expenses	–	961	–	961
Net assets attributable to holders of Redeemable Shares	2,485,515	–	–	2,485,515
Total financial liabilities	**2,486,717**	**961**	**–**	**2,487,678**

Invesco Cybersecurity UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	679	–	679
Net assets attributable to holders of Redeemable Shares	2,247,769	–	–	2,247,769
Total financial liabilities	**2,247,769**	**679**	**–**	**2,248,448**

Invesco Defence Innovation UCITS ETF

As at 31 December 2024	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	244,672	–	–	244,672
Accrued expenses	–	1,492	–	1,492
Net assets attributable to holders of Redeemable Shares	6,387,410	–	–	6,387,410
Total financial liabilities	**6,632,082**	**1,492**	**–**	**6,633,574**

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2. Financial risks (continued)

E) Secondary market trading risk

Even though the Shares may be listed on one or more relevant stock exchanges, there can be no certainty that there will be liquidity in the Shares on any relevant stock exchange or that the market price at which the Shares may be traded on a relevant stock exchange will be the same as or approximately equal to the Net Asset Value per Share.

As the Shares may be dealt in by means of subscription and redemption, the Directors consider that large discounts or premiums in the Net Asset Value of a Fund would not be sustainable. There can be no guarantee that once the Shares are listed on a relevant stock exchange they will remain listed or that the conditions of listing will not change. Trading in Shares on a relevant stock exchange may be halted or suspended due to market conditions or for the reason that, in the relevant stock exchange's view, trading in the Shares is inadvisable, or otherwise pursuant to the relevant stock exchange's rules. If trading on a relevant stock exchange is halted, investors may not be able to sell their Shares until trading resumes however such investors should be able to apply to the Funds to redeem Shares in accordance with the provisions set out in the Prospectus.

F) Capital risk management

The capital of the Funds is represented by the net assets attributable to holders of Redeemable Shares. The amount of net assets attributable to holders of Redeemable Shares could change significantly on a daily basis as the Funds are subject to subscriptions and redemptions at the discretion of the Shareholders.

The Funds' individual objectives when managing capital is to safeguard each Fund's ability to continue as a going concern in order to provide returns for Shareholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

G) Fair value information

IFRS 13 Fair Value Measurement requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statement of Financial Position. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial year-end date.

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions.

In the event that market quotes are not readily available for either of these inputs the value of the relevant input will be determined in good faith by the Administrator or another independent service provider, generally based upon recommendations provided by the Investment Manager.

The carrying values of cash and cash equivalents, other receivables and payables are assumed to approximate their fair value.

As at 31 December 2025 and 31 December 2024 such financial assets include cash and cash equivalents, balances due from brokers, dividend income receivable, capital shares receivable, interest from financial assets at fair value through profit and loss receivable and accrued income and other receivables. The financial liabilities include bank overdraft, balances due to brokers, capital shares payable, Variation margin payable and creditors (amounts falling due within one year). Level 2 is deemed to be the most appropriate categorisation for such assets and liabilities.

Investments, whose values are based on quoted market prices in active markets and therefore classified within Level 1.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Schedule of investments shows the investments split by country of origin.

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro and Sterling.

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Preferred Shares UCITS ETF					
- Equities	USD	136,810,453	–	–	136,810,453
- Debt Securities – Preferred Stock	USD	53,314,363	–	–	53,314,363
- Investment Funds	USD	1,041,529	–	–	1,041,529
- Forward Foreign Exchange Contracts	USD	–	133,063	–	133,063

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	33,427,069	–	33,427,069
- Investment Funds	USD	56,363	–	–	56,363
- Forward Foreign Exchange Contracts	USD	–	115,906	–	115,906
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	EUR	–	312,161,868	–	312,161,868
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF					
- Bonds	EUR	–	25,843,992	–	25,843,992
- Futures	EUR	(623)	–	–	(623)
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF					
- Bonds	EUR	–	81,193,163	–	81,193,163
- Futures	EUR	(9,339)	–	–	(9,339)
Invesco Euro Corporate Hybrid Bond UCITS ETF					
- Bonds	EUR	–	310,201,100	–	310,201,100
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF					
- Bonds	GBP	–	111,891,778	–	111,891,778
- Futures	GBP	(3,931)	–	–	(3,931)
Invesco GBP Corporate Bond UCITS ETF					
- Bonds	GBP	–	365,354,747	–	365,354,747
- Futures	GBP	(8,506)	–	–	(8,506)
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	301,456,914	–	301,456,914
- Investment Funds	USD	507,778	–	–	507,778
- Forward Foreign Exchange Contracts	USD	–	3,519,959	–	3,519,959
- Futures	USD	1,996	–	–	1,996
Invesco Emerging Markets USD Bond UCITS ETF					
- Bonds	USD	–	62,147,054	–	62,147,054
- Investment Funds	USD	48,591	–	–	48,591
- Futures	USD	(347)	–	–	(347)
Invesco AT1 Capital Bond UCITS ETF					
- Bonds	USD	–	1,647,342,614	136	1,647,342,750
- Investment Funds	USD	57,283,173	–	–	57,283,173
- Forward Foreign Exchange Contracts	USD	–	5,308,494	–	5,308,494
Invesco Variable Rate Preferred Shares UCITS ETF					
- Equities	USD	2,089,438	–	–	2,089,438
- Debt Securities – Preferred Stock	USD	634,174	–	–	634,174
- Bonds	USD	–	18,110,172	–	18,110,172
- Investment Funds	USD	90,005	–	–	90,005
Invesco US Treasury Bond UCITS ETF					
- Bonds	USD	–	704,588,132	–	704,588,132
- Investment Funds	USD	242,855	–	–	242,855
- Forward Foreign Exchange Contracts	USD	–	3,531,373	–	3,531,373
Invesco US Treasury Bond 0-1 Year UCITS ETF					
- Bonds	USD	–	582,049,018	–	582,049,018
- Investment Funds	USD	215,426	–	–	215,426
- Forward Foreign Exchange Contracts	USD	–	8,949,984	–	8,949,984

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco US Treasury Bond 1-3 Year UCITS ETF					
- Bonds	USD	–	235,221,547	–	235,221,547
- Investment Funds	USD	234,429	–	–	234,429
- Forward Foreign Exchange Contracts	USD	–	1,052,016	–	1,052,016
Invesco US Treasury Bond 3-7 Year UCITS ETF					
- Bonds	USD	–	235,003,891	–	235,003,891
- Investment Funds	USD	5,165	–	–	5,165
- Forward Foreign Exchange Contracts	USD	–	719,666	–	719,666
Invesco US Treasury Bond 7-10 Year UCITS ETF					
- Bonds	USD	–	2,572,378,620	–	2,572,378,620
- Investment Funds	USD	2,223,413	–	–	2,223,413
- Forward Foreign Exchange Contracts	USD	–	14,115,077	–	14,115,077
Invesco US Treasury Bond 10+ Year UCITS ETF					
- Bonds	USD	–	150,618,273	–	150,618,273
- Investment Funds	USD	989	–	–	989
- Forward Foreign Exchange Contracts	USD	–	1,476,169	–	1,476,169
Invesco MSCI Europe Catholic Principles UCITS ETF					
- Equities	EUR	25,303,615	–	–	25,303,615
- Investment Funds	EUR	3,499	–	–	3,499
Invesco MDAX® UCITS ETF					
- Equities	EUR	1,124,569,275	–	–	1,124,569,275
- Investment Funds	EUR	984,562	–	–	984,562
- Futures	EUR	6,953	–	–	6,953
Invesco CoinShares Global Blockchain UCITS ETF					
- Equities	USD	821,284,020	–	–	821,284,020
- Investment Funds	USD	1,178,104	–	–	1,178,104
- Futures	USD	(7,524)	–	–	(7,524)
Invesco UK Gilt 1-5 Year UCITS ETF					
- Bonds	GBP	–	164,773,669	–	164,773,669
- Investment Funds	GBP	1,170	–	–	1,170
Invesco UK Gilts UCITS ETF					
- Bonds	GBP	–	210,004,493	–	210,004,493
- Investment Funds	GBP	3,061	–	–	3,061
Invesco MSCI World Universal Screened UCITS ETF**					
- Equities	USD	237,726,596	–	–	237,726,596
- Investment Funds	USD	65,909	–	–	65,909
Invesco MSCI Europe Universal Screened UCITS ETF					
- Equities	EUR	166,433,931	–	–	166,433,931
- Investment Funds	EUR	55,552	–	–	55,552
Invesco MSCI USA Universal Screened UCITS ETF					
- Equities	USD	3,322,227,435	–	–	3,322,227,435
- Investment Funds	USD	1,433,545	–	–	1,433,545
- Forward Foreign Exchange Contracts	USD	–	78,170	–	78,170
- Futures	USD	(19,870)	–	–	(19,870)
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF					
- Equities	USD	64,894,463	–	–	64,894,463
- Investment Funds	USD	13,586	–	–	13,586
Invesco MSCI Japan Universal Screened UCITS ETF					
- Equities	USD	8,464,744	–	–	8,464,744
- Investment Funds	USD	97,395	–	–	97,395
- Futures	USD	(61)	–	–	(61)

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF					
- Equities	EUR	10,020,060	–	–	10,020,060
- Investment Funds	EUR	1,136	–	–	1,136
Invesco MSCI Emerging Markets Universal Screened UCITS ETF**					
- Equities	USD	80,351,928	–	–	80,351,928
- Investment Funds	USD	283,175	–	–	283,175
Invesco Global Active ESG Equity UCITS ETF					
- Equities	USD	1,888,956,513	–	–	1,888,956,513
- Forward Foreign Exchange Contracts	USD	–	3,981,277	–	3,981,277
Invesco Global Active Defensive ESG Equity UCITS ETF					
- Equities	USD	73,943,492	–	–	73,943,492
- Forward Foreign Exchange Contracts	USD	–	540,552	–	540,552
Invesco Euro Government Bond UCITS ETF					
- Bonds	EUR	–	20,527,487	–	20,527,487
Invesco Euro Government Bond 1-3 Year UCITS ETF					
- Bonds	EUR	–	353,384,723	–	353,384,723
Invesco Euro Government Bond 3-5 Year UCITS ETF					
- Bonds	EUR	–	194,179,706	–	194,179,706
Invesco Euro Government Bond 5-7 Year UCITS ETF					
- Bonds	EUR	–	10,036,893	–	10,036,893
Invesco Euro Government Bond 7-10 Year UCITS ETF					
- Bonds	EUR	–	15,246,665	–	15,246,665
- Forward Foreign Exchange Contracts	EUR	–	(1,005)	–	(1,005)
Invesco EUR Government and Related Green Bond Weighted UCITS ETF					
- Bonds	EUR	–	21,160,664	–	21,160,664
Invesco MSCI China All Shares Stock Connect UCITS ETF					
- Equities	USD	103,948,540	–	245,054	104,193,594
- Investment Funds	USD	17,843	–	–	17,843
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF					
- Equities	USD	155,808,782	–	244,008	156,052,790
- Investment Funds	USD	179,695	–	–	179,695
Invesco FTSE All-World UCITS ETF**					
- Equities	USD	2,760,990,858	–	–	2,760,990,858
- Investment Funds	USD	3,642,806	–	–	3,642,806
- Forward Foreign Exchange Contracts	USD	–	425,070	–	425,070
- Futures	USD	21,055	–	–	21,055
Invesco FTSE All Share Screened & Tilted UCITS ETF					
- Equities	GBP	56,927,657	–	–	56,927,657
- Investment Funds	GBP	38,100	–	–	38,100
- Futures	GBP	5,138	–	–	5,138
Invesco Global Clean Energy UCITS ETF					
- Equities	USD	63,500,958	–	–	63,500,958
- Investment Funds	USD	132,502	–	–	132,502
Invesco Wind Energy UCITS ETF					
- Equities	USD	5,976,674	–	–	5,976,674
- Investment Funds	USD	8,278	–	–	8,278

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Hydrogen Economy UCITS ETF					
- Equities	USD	4,143,090	–	–	4,143,090
- Investment Funds	USD	2,800	–	–	2,800
Invesco US Municipal Bond UCITS ETF					
- Bonds	USD	–	40,158,880	–	40,158,880
- Investment Funds	USD	44,919	–	–	44,919
Invesco NASDAQ Next Generation 100 UCITS ETF					
- Equities	USD	38,064,148	–	–	38,064,148
- Investment Funds	USD	19,023	–	–	19,023
Invesco NASDAQ-100 Equal Weight UCITS ETF					
- Equities	USD	140,800,793	–	–	140,800,793
- Investment Funds	USD	35,862	–	–	35,862
Invesco S&P 500 Equal Weight UCITS ETF					
- Equities	USD	1,068,605,479	–	–	1,068,605,479
- Investment Funds	USD	235,099	–	–	235,099
- Futures	USD	(8,168)	–	–	(8,168)
Invesco S&P 500 Low Volatility UCITS ETF					
- Equities	USD	21,758,140	–	–	21,758,140
- Investment Funds	USD	10,820	–	–	10,820
Invesco Solar Energy UCITS ETF					
- Equities	USD	127,190,255	–	–	127,190,255
- Investment Funds	USD	191,711	–	–	191,711
Invesco NASDAQ-100 ESG UCITS ETF					
- Equities	USD	2,522,487,836	–	–	2,522,487,836
- Investment Funds	USD	1,830,514	–	–	1,830,514
- Forward Foreign Exchange Contracts	USD	–	(2,744)	–	(2,744)
- Futures	USD	(40,041)	–	–	(40,041)
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF					
- Equities	EUR	34,772,391	–	–	34,772,391
- Investment Funds	EUR	14,140	–	–	14,140
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	181,649,868	–	–	181,649,868
- Investment Funds	USD	23,904	–	–	23,904
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	65,979,229	–	–	65,979,229
- Investment Funds	USD	74,415	–	–	74,415
- Futures	USD	(61)	–	–	(61)
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**					
- Equities	USD	28,123,547	–	–	28,123,547
- Investment Funds	USD	6,356	–	–	6,356
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	134,220,309	–	234,431	134,454,740
- Investment Funds	USD	146,986	–	–	146,986
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF**					
- Equities	USD	1,103,198,704	–	21,934	1,103,220,638
Invesco Dow Jones US Insurance UCITS ETF					
- Equities	USD	131,419,529	–	–	131,419,529
- Investment Funds	USD	77,880	–	–	77,880

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco S&P World Energy Targeted & Screened UCITS ETF					
- Equities	USD	20,004,845	–	–	20,004,845
- Investment Funds	USD	11,900	–	–	11,900
Invesco S&P World Financials ESG UCITS ETF					
- Equities	USD	5,322,366	–	–	5,322,366
- Investment Funds	USD	4,355	–	–	4,355
Invesco S&P World Health Care ESG UCITS ETF					
- Equities	USD	70,166,700	–	–	70,166,700
- Investment Funds	USD	15,553	–	–	15,553
Invesco S&P World Information Technology ESG UCITS ETF					
- Equities	USD	29,646,635	–	–	29,646,635
- Investment Funds	USD	14,499	–	–	14,499
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	370,993,017	–	370,993,017
- Investment Funds	USD	451,605	–	–	451,605
- Forward Foreign Exchange Contracts	USD	–	4,124,594	–	4,124,594
Invesco ChiNext 50 UCITS ETF					
- Equities	USD	48,138,766	–	–	48,138,766
- Investment Funds	USD	13,827	–	–	13,827
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	27,751,364	120,000	27,871,364
- Investment Funds	USD	686,044	–	–	686,044
- Forward Foreign Exchange Contracts	USD	–	61,864	–	61,864
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	17,573,937	–	17,573,937
- Investment Funds	USD	129,428	–	–	129,428
- Forward Foreign Exchange Contracts	USD	–	57,882	–	57,882
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	24,347,347	–	24,347,347
- Investment Funds	USD	73,034	–	–	73,034
- Forward Foreign Exchange Contracts	USD	–	25,453	–	25,453
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	30,335,112	–	30,335,112
- Investment Funds	USD	71,337	–	–	71,337
- Forward Foreign Exchange Contracts	USD	–	32,830	–	32,830
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	33,790,219	–	33,790,219
- Investment Funds	USD	68,729	–	–	68,729
- Forward Foreign Exchange Contracts	USD	–	40,065	–	40,065
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	4,684,436	–	4,684,436
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	8,187,143	–	8,187,143

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	8,641,465	–	8,641,465
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	7,446,354	–	7,446,354
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	17,176,243	–	17,176,243
Invesco MSCI World Equal Weight UCITS ETF					
- Equities	USD	842,336,142	–	–	842,336,142
- Investment Funds	USD	1,912,940	–	–	1,912,940
- Futures	USD	(428)	–	–	(428)
Invesco Artificial Intelligence Enablers UCITS ETF					
- Equities	USD	24,350,219	–	–	24,350,219
- Investment Funds	USD	19,782	–	–	19,782
Invesco Cybersecurity UCITS ETF					
- Equities	USD	4,666,438	–	–	4,666,438
- Investment Funds	USD	1,293	–	–	1,293
Invesco Defence Innovation UCITS ETF					
- Equities	USD	79,884,473	–	–	79,884,473
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF					
- Equities	USD	2,292,330	–	–	2,292,330
- Investment Funds	USD	1,234	–	–	1,234
Invesco EUR AAA CLO UCITS ETF					
- Bonds	EUR	–	225,425,969	–	225,425,969
- Forward Foreign Exchange Contracts	EUR	–	541,010	–	541,010
Invesco USD AAA CLO UCITS ETF					
- Bonds	USD	–	259,942,599	–	259,942,599
- Investment Funds	USD	380,055	–	–	380,055
- Forward Foreign Exchange Contracts	USD	–	1,740,382	–	1,740,382
Invesco MSCI Europe Equal Weight UCITS ETF					
- Equities	EUR	504,358,015	–	–	504,358,015
- Investment Funds	EUR	543,305	–	–	543,305
Invesco Global Enhanced Equity UCITS ETF					
- Equities	USD	311,821,068	–	–	311,821,068
- Investment Funds	USD	413,274	–	–	413,274
- Forward Foreign Exchange Contracts	USD	–	3,162	–	3,162
Invesco S&P 500 Quality UCITS ETF					
- Equities	USD	5,430,203	–	–	5,430,203
- Investment Funds	USD	1,276	–	–	1,276
Invesco UK Gilt 15+ Year UCITS ETF					
- Bonds	GBP	–	344,424,487	–	344,424,487
Invesco Europe Enhanced Equity UCITS ETF					
- Equities	EUR	155,851,609	–	–	155,851,609
- Investment Funds	EUR	81,000	–	–	81,000
Invesco Emerging Markets Enhanced Equity UCITS ETF					
- Equities	USD	70,024,594	–	–	70,024,594
- Investment Funds	USD	2,624,992	–	–	2,624,992

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco US Enhanced Equity UCITS ETF					
- Equities	USD	56,763,667	–	–	56,763,667
- Investment Funds	USD	39,911	–	–	39,911
Invesco EURO STOXX 50 Equal Weight UCITS ETF					
- Equities	EUR	2,076,109	–	–	2,076,109
- Investment Funds	EUR	3,227	–	–	3,227

* The fair value amounts are reflected on a net basis.

** Includes Level 3 investments with a nil market value as at 31 December 2025.

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Preferred Shares UCITS ETF					
- Equities	USD	134,440,944	–	–	134,440,944
- Debt Securities – Preferred Stock	USD	48,120,387	–	–	48,120,387
- Investment Funds	USD	2,084,081	–	–	2,084,081
- Forward Foreign Exchange Contracts	USD	–	(435,338)	–	(435,338)
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	25,869,117	–	25,869,117
- Investment Funds	USD	92,463	–	–	92,463
- Forward Foreign Exchange Contracts	USD	–	(129,520)	–	(129,520)
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	EUR	–	222,944,982	–	222,944,982
- Futures	EUR	(7)	–	–	(7)
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF					
- Bonds	EUR	–	25,197,516	–	25,197,516
- Futures	EUR	(30,413)	–	–	(30,413)
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF					
- Bonds	EUR	–	65,442,025	–	65,442,025
- Futures	EUR	(23,122)	–	–	(23,122)
Invesco Euro Corporate Hybrid Bond UCITS ETF					
- Bonds	EUR	–	224,817,932	–	224,817,932
- Futures	EUR	(9)	–	–	(9)
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF					
- Bonds	GBP	–	65,031,666	–	65,031,666
- Investment Funds	GBP	51,957	–	–	51,957
- Futures	GBP	3,637	–	–	3,637
Invesco GBP Corporate Bond UCITS ETF					
- Bonds	GBP	–	307,364,706	–	307,364,706
- Investment Funds	GBP	21,518	–	–	21,518
- Futures	GBP	24,853	–	–	24,853
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	141,472,341	–	141,472,341
- Investment Funds	USD	1,791,604	–	–	1,791,604
- Forward Foreign Exchange Contracts	USD	–	(1,367,833)	–	(1,367,833)
- Futures	USD	1,222	–	–	1,222

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Emerging Markets USD Bond UCITS ETF					
- Bonds	USD	–	46,514,333	–	46,514,333
- Investment Funds	USD	128,289	–	–	128,289
- Futures	USD	487	–	–	487
Invesco AT1 Capital Bond UCITS ETF					
- Bonds	USD	–	968,796,360	136	968,796,496
- Investment Funds	USD	4,570,932	–	–	4,570,932
- Forward Foreign Exchange Contracts	USD	–	(7,758,737)	–	(7,758,737)
Invesco Variable Rate Preferred Shares UCITS ETF					
- Equities	USD	2,308,356	–	–	2,308,356
- Debt Securities – Preferred Stock	USD	642,333	–	–	642,333
- Bonds	USD	–	15,175,240	–	15,175,240
- Investment Funds	USD	226,741	–	–	226,741
Invesco US Treasury Bond UCITS ETF					
- Bonds	USD	–	860,443,743	–	860,443,743
- Investment Funds	USD	294,771	–	–	294,771
- Forward Foreign Exchange Contracts	USD	–	(8,619,687)	–	(8,619,687)
Invesco US Treasury Bond 0-1 Year UCITS ETF					
- Bonds	USD	–	379,486,867	–	379,486,867
- Investment Funds	USD	118,749	–	–	118,749
- Forward Foreign Exchange Contracts	USD	–	(6,071,275)	–	(6,071,275)
Invesco US Treasury Bond 1-3 Year UCITS ETF					
- Bonds	USD	–	178,757,466	–	178,757,466
- Investment Funds	USD	176,216	–	–	176,216
- Forward Foreign Exchange Contracts	USD	–	(1,035,750)	–	(1,035,750)
Invesco US Treasury Bond 3-7 Year UCITS ETF					
- Bonds	USD	–	394,632,864	–	394,632,864
- Investment Funds	USD	7,078	–	–	7,078
- Forward Foreign Exchange Contracts	USD	–	(2,895,985)	–	(2,895,985)
Invesco US Treasury Bond 7-10 Year UCITS ETF					
- Bonds	USD	–	1,217,649,788	–	1,217,649,788
- Investment Funds	USD	2,939	–	–	2,939
- Forward Foreign Exchange Contracts	USD	–	(12,805,446)	–	(12,805,446)
Invesco US Treasury Bond 10+ Year UCITS ETF					
- Bonds	USD	–	106,968,460	–	106,968,460
- Investment Funds	USD	2,323	–	–	2,323
- Forward Foreign Exchange Contracts	USD	–	(1,961,702)	–	(1,961,702)
Invesco MSCI Europe Catholic Principles UCITS ETF					
- Equities	EUR	26,825,090	–	–	26,825,090
- Investment Funds	EUR	15,203	–	–	15,203
Invesco MDAX® UCITS ETF					
- Equities	EUR	201,294,908	–	–	201,294,908
Invesco CoinShares Global Blockchain UCITS ETF					
- Equities	USD	654,061,014	–	–	654,061,014
- Investment Funds	USD	626,544	–	–	626,544
Invesco UK Gilt 1-5 Year UCITS ETF					
- Bonds	GBP	–	188,387,046	–	188,387,046
Invesco UK Gilts UCITS ETF					
- Bonds	GBP	–	109,148,116	–	109,148,116
Invesco MSCI World Universal Screened UCITS ETF**					
- Equities	USD	169,031,085	–	–	169,031,085
- Investment Funds	USD	170,255	–	–	170,255
- Forward Foreign Exchange Contracts	USD	–	17	–	17

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco MSCI Europe Universal Screened UCITS ETF					
- Equities	EUR	178,561,153	–	–	178,561,153
- Investment Funds	EUR	174,962	–	–	174,962
Invesco MSCI USA Universal Screened UCITS ETF					
- Equities	USD	2,877,851,969	–	–	2,877,851,969
- Investment Funds	USD	351,596	–	–	351,596
- Forward Foreign Exchange Contracts	USD	–	(12,689)	–	(12,689)
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF					
- Equities	USD	36,295,329	–	–	36,295,329
Invesco MSCI Japan Universal Screened UCITS ETF					
- Equities	USD	6,800,714	–	–	6,800,714
- Investment Funds	USD	7,623	–	–	7,623
Invesco MSCI EMU ESG Universal Screened UCITS ETF					
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF					
- Equities	EUR	9,887,232	–	–	9,887,232
- Investment Funds	EUR	2,650	–	–	2,650
Invesco MSCI Emerging Markets Universal Screened UCITS ETF**					
- Equities	USD	50,200,240	–	–	50,200,240
- Investment Funds	USD	236,803	–	–	236,803
Invesco Global Active ESG Equity UCITS ETF					
- Equities	USD	901,654,160	6,388,726	–	908,042,886
- Forward Foreign Exchange Contracts	USD	–	(2,850,086)	–	(2,850,086)
Invesco Global Active Defensive ESG Equity UCITS ETF					
- Equities	USD	65,115,998	–	–	65,115,998
- Forward Foreign Exchange Contracts	USD	–	(721,902)	–	(721,902)
Invesco Euro Government Bond UCITS ETF					
- Bonds	EUR	–	37,980,445	–	37,980,445
Invesco Euro Government Bond 1-3 Year UCITS ETF					
- Bonds	EUR	–	339,409,902	–	339,409,902
Invesco Euro Government Bond 3-5 Year UCITS ETF					
- Bonds	EUR	–	117,494,981	–	117,494,981
Invesco Euro Government Bond 5-7 Year UCITS ETF					
- Bonds	EUR	–	8,795,986	–	8,795,986
Invesco Euro Government Bond 7-10 Year UCITS ETF					
- Bonds	EUR	–	12,538,581	–	12,538,581
Invesco EUR Government and Related Green Bond Weighted UCITS ETF					
- Bonds	EUR	–	47,773,916	–	47,773,916
Invesco MSCI China All Shares Stock Connect UCITS ETF					
- Equities	USD	56,341,406	–	32,413	56,373,819
- Investment Funds	USD	75,925	–	–	75,925
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF					
- Equities	USD	45,508,060	–	–	45,508,060
- Investment Funds	USD	42,248	–	–	42,248

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco FTSE All-World UCITS ETF**					
- Equities	USD	821,009,493	–	–	821,009,493
- Forward Foreign Exchange Contracts	USD	–	(57,589)	–	(57,589)
Invesco FTSE All Share Screened & Tilted UCITS ETF					
- Equities	GBP	50,762,796	–	–	50,762,796
- Investment Funds	GBP	6,985	–	–	6,985
Invesco Global Clean Energy UCITS ETF					
- Equities	USD	22,425,121	–	–	22,425,121
- Investment Funds	USD	14,198	–	–	14,198
Invesco Wind Energy UCITS ETF					
- Equities	USD	4,956,003	–	–	4,956,003
- Investment Funds	USD	1,067	–	–	1,067
Invesco Hydrogen Economy UCITS ETF					
- Equities	USD	2,996,741	–	–	2,996,741
- Investment Funds	USD	2,200	–	–	2,200
Invesco US Municipal Bond UCITS ETF					
- Bonds	USD	–	39,238,920	–	39,238,920
- Investment Funds	USD	219,077	–	–	219,077
Invesco NASDAQ Next Generation 100 UCITS ETF					
- Equities	USD	45,672,738	–	–	45,672,738
- Investment Funds	USD	46,322	–	–	46,322
Invesco NASDAQ-100 Equal Weight UCITS ETF					
- Equities	USD	130,148,005	–	–	130,148,005
Invesco S&P 500 Equal Weight UCITS ETF					
- Equities	USD	781,816,430	–	–	781,816,430
- Investment Funds	USD	234,059	–	–	234,059
Invesco S&P 500 Low Volatility UCITS ETF					
- Equities	USD	33,310,494	–	–	33,310,494
- Investment Funds	USD	24,164	–	–	24,164
Invesco USD High Yield Corporate Bond ESG UCITS ETF**					
Invesco Solar Energy UCITS ETF					
- Equities	USD	39,460,941	–	–	39,460,941
Invesco NASDAQ-100 ESG UCITS ETF					
- Equities	USD	1,598,539,308	–	–	1,598,539,308
- Investment Funds	USD	272,731	–	–	272,731
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF					
- Equities	EUR	47,161,063	–	–	47,161,063
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	430,560,397	–	–	430,560,397
- Investment Funds	USD	253,799	–	–	253,799
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	114,480,035	–	–	114,480,035
- Investment Funds	USD	67,273	–	–	67,273
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**					
- Equities	USD	13,785,321	–	–	13,785,321
- Investment Funds	USD	11,215	–	–	11,215

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	59,633,608	–	–	59,633,608
- Investment Funds	USD	393,184	–	–	393,184
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF**					
- Equities	USD	874,028,668	–	–	874,028,668
Invesco Dow Jones US Insurance UCITS ETF					
- Equities	USD	122,607,948	–	–	122,607,948
Invesco S&P World Energy Targeted & Screened UCITS ETF					
- Equities	USD	12,160,740	–	–	12,160,740
Invesco S&P World Financials ESG UCITS ETF					
- Equities	USD	2,793,098	–	–	2,793,098
- Investment Funds	USD	20	–	–	20
- Forward Foreign Exchange Contracts	USD	–	(1)	–	(1)
Invesco S&P World Health Care ESG UCITS ETF					
- Equities	USD	61,378,438	–	–	61,378,438
Invesco S&P World Information Technology ESG UCITS ETF					
- Equities	USD	143,843,817	–	–	143,843,817
- Investment Funds	USD	114,041	–	–	114,041
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF					
- Bonds	USD	–	309,161,627	–	309,161,627
- Investment Funds	USD	637,704	–	–	637,704
- Forward Foreign Exchange Contracts	USD	–	(2,363,153)	–	(2,363,153)
- Futures	USD	(661)	–	–	(661)
Invesco ChiNext 50 UCITS ETF					
- Equities	USD	2,327,300	–	–	2,327,300
- Investment Funds	USD	2,637	–	–	2,637
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	23,033,853	–	23,033,853
- Investment Funds	USD	209,642	–	–	209,642
- Forward Foreign Exchange Contracts	USD	–	(20,196)	–	(20,196)
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	11,866,814	–	11,866,814
- Investment Funds	USD	64,338	–	–	64,338
- Forward Foreign Exchange Contracts	USD	–	(30,438)	–	(30,438)
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	15,204,678	–	15,204,678
- Investment Funds	USD	36,863	–	–	36,863
- Forward Foreign Exchange Contracts	USD	–	(28,915)	–	(28,915)
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	18,383,904	–	18,383,904
- Investment Funds	USD	113,267	–	–	113,267
- Forward Foreign Exchange Contracts	USD	–	(3,853)	–	(3,853)
- Futures	USD	6	–	–	6

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2. Financial risks (continued)

G) Fair value information (continued)

31 December 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF					
- Bonds	USD	–	16,930,427	–	16,930,427
- Investment Funds	USD	100,686	–	–	100,686
- Forward Foreign Exchange Contracts	USD	–	(6,812)	–	(6,812)
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	6,588,965	–	6,588,965
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	6,641,366	–	6,641,366
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	6,666,403	–	6,666,403
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	6,650,257	–	6,650,257
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF					
- Bonds	EUR	–	7,171,678	–	7,171,678
Invesco MSCI World Equal Weight UCITS ETF					
- Equities	USD	44,220,879	–	–	44,220,879
- Investment Funds	USD	163,451	–	–	163,451
Invesco Artificial Intelligence Enablers UCITS ETF					
- Equities	USD	2,484,301	–	–	2,484,301
- Investment Funds	USD	1,077	–	–	1,077
Invesco Cybersecurity UCITS ETF					
- Equities	USD	2,244,135	–	–	2,244,135
- Investment Funds	USD	972	–	–	972
Invesco Defence Innovation UCITS ETF					
- Equities	USD	6,386,293	–	–	6,386,293

* The fair value amounts are reflected on a net basis.
** Includes Level 3 investments with a nil market value as at 31 December 2024.

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2. Financial risks (continued)

G) Fair value information (continued)

Invesco AT1 Capital Bond UCITS ETF

There have been no transfers of securities between the levels during the financial year ended 31 December 2025.

During the financial year ended 31 December 2023, trading halted on the Credit Suisse securities classified as "Other transferable" in the Schedule of Investments. These securities transferred from Level 2 to Level 3 during the financial year ended 31 December 2023.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	136	136
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**–**	**–**
Realised	–	–
Unrealised	–	–
Closing balance	**136**	**136**

Invesco MSCI World Universal Screened UCITS ETF

There have been no transfers of securities between the levels during the financial year ended 31 December 2025.

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of financial year end 31 December 2025 and financial year ended 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	**–**	**–**
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**–**	**–**
Realised	–	–
Unrealised	–	–
Closing balance		–

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2. Financial risks (continued)

G) Fair value information (continued)

Invesco MSCI Emerging Markets Universal Screened UCITS ETF

Russian securities held as at 31 December 2025 and 31 December 2024 have been fair valued by the Directors, with a market value of nil being reflected. These are detailed under the heading "Other transferable" in the Schedule of Investments.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	–	–
Purchases	–	–
Sales	–	(25,974)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	–	**25,974**
Realised	–	(91,509)
Unrealised	–	117,483
Closing balance	**–**	–

Invesco MSCI China All Shares Stock Connect UCITS ETF

During the financial year ended 31 December 2025, Shanghai RAAS Blood Products Co Ltd 'A' securities classified as "Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market" in the Schedule of Investments. These securities transferred from Level 3 to Level 1 during the financial year ended 31 December 2025. Trading in Advanced Micro-Fabrication Equipment Inc China 'A' and Unigroup Guoxin Microelectronics Co Ltd 'A' halted during 2025. These securities transferred from Level 1 to Level 3 during the financial year ended 31 December 2025.

During the financial year ended 31 December 2024, trading halted on the Shanghai RAAS Blood Products Co Ltd 'A' securities classified as "Other transferable" in the Schedule of Investments. These securities transferred from Level 1 to Level 3 during the financial year ended 31 December 2024.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	32,413	**–**
Purchases	100,650	**–**
Sales	(46,991)	**–**
Transfers into Level 3	114,803	32,413
Transfers out of Level 3	(32,413)	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**76,592**	**–**
Realised	(6,895)	–
Unrealised	83,487	–
Closing balance	**245,054**	**32,413**

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2. Financial risks (continued)

G) Fair value information (continued)

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Trading in Unigroup Guoxin Microelectronics Co Ltd 'A' halted during 2025. This security transferred from Level 1 to Level 3 during the financial year ended 31 December 2025.

There have been no transfers of securities between the levels during the financial year ended 31 December 2024.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year ended 31 December 2025.

	31 December 2025 USD
Opening balance	–
Purchases	197,868
Sales	(40,813)
Transfers into Level 3	52,704
Transfers out of Level 3	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**34,249**
Realised	(16,667)
Unrealised	50,916
Closing balance	**244,008**

Invesco FTSE All-World UCITS ETF

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023. The security transferred from Level 1 to Level 3 during 2023.

China Grand Automotive Services Group Co Ltd 'A' and Tunghsu Optoelectronic Technology Co Ltd 'A' have been fair valued by the Directors, with a market value of nil being reflected. These are detailed under the heading "Other transferable" in the Schedule of Investments. This securities transfered from Level 1 to Level 3 during the financial year ended 31 December 2025.

There have been no transfers of securities between the levels during the financial year ended 31 December 2024.

The table below shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year ended 31 December 2025 and financial year ended 31 December 2024:

	31 December 2025 USD	31 December 2024 USD
Opening balance	–	–
Purchases	–	79
Sales	–	–
Transfers into Level 3	973	–
Transfers out of Level 3	–	–
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(973)	(79)
Realised	–	–
Unrealised	(973)	(79)
Closing balance	**–**	**–**

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2. Financial risks (continued)

G) Fair value information (continued)

Invesco USD High Yield Corporate Bond ESG UCITS ETF

The Fund liquidated on the 7 November 2024.There were no transfers of securities between the levels during financial year ended 31 December 2024.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2024:

	31 December 2024 USD
Opening balance	–
Purchases	–
Sales	–
Transfers into Level 3	–
Transfers out of Level 3	–
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	–
Realised	(31,509)
Unrealised	31,509
Closing balance	**–**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

There have been no transfers of securities between the levels during the financial year ended 31 December 2025 and financial year ended 31 December 2024.

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and financial year ended 31 December 2024:

	31 December 2025 USD	31 December 2024 USD
Opening balance	**–**	**–**
Purchases	–	–
Sales	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**–**	**–**
Realised	–	–
Unrealised	–	–
Closing balance		–

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Trading in Advanced Micro-Fabrication Equipment Inc China 'A' halted during 2025. This security transferred from Level 1 to Level 3 during the financial year ended 31 December 2025.

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

There have been no transfers of securities between the levels during the financial year ended 31 December 2024.

The overleaf table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and financial year ended 31 December 2024:

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2. Financial risks (continued)

G) Fair value information (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF (continued)

	31 December 2025	31 December 2024
	USD	USD
Opening balance	–	–
Purchases	157,937	–
Sales	(11,495)	–
Transfers into Level 3	25,766	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**62,223**	–
Realised	(1,589)	–
Unrealised	63,812	–
Closing balance	**234,431**	**–**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Trading in Fadu Inc and Corporate Travel Management halted in 2025. These are detailed under the heading "Other transferable" in the Schedule of Investments. These securities transferred from Level 1 to Level 3 during the financial year ended 31 December 2025.

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	–	286
Purchases	1,459	–
Sales	–	–
Transfers into Level 3	25,207	–
Transfers out of Level 3	–	(54)
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	**(4,732)**	**(232)**
Realised	–	–
Unrealised	(4,732)	(232)
Closing balance	**21,934**	**–**

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

Trading in Ovintiv Inc 01/01/2026 and Pacific Gas and Electric Co 3.15% 01/01/2026 was suspended in December 2025. These are detailed under the heading "Other transferable" in the Schedule of Investments. These securities transferred from Level 1 to Level 3 during the financial year ended 31 December 2025.

There have been no transfers of securities between the levels during the financial year ended 31 December 2024.

The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2025 and 31 December 2024:

	31 December 2025	31 December 2024
	USD	USD
Opening balance	–	–
Purchases	59,633	–
Sales	–	–
Transfers into Level 3	59,460	–
Transfers out of Level 3	–	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	907	–
Realised	–	–
Unrealised	955	–
Closing balance	**120,000**	**–**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

31 December 2025	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Realised gains/(losses) on sale of investments	250,364,658	(4,142,859)	(130,788)	1,353,526	615,921
Realised gains/(losses) on future	1,452,117	–	(347)	(18,083)	(51,454)
Realised gains/(losses) on foreign currency transactions	172,972,398	1,613,383	423,636	(292)	–
Net change in unrealised appreciation/(depreciation) on investments	2,076,044,427	(1,997,776)	1,079,382	(2,368,353)	(679,610)
Net change in unrealised (depreciation)/appreciation on future	(39,418)	–	–	7	29,790
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	88,424,429	566,591	245,426	(26)	–
	2,589,218,611	**(3,960,661)**	**1,617,309**	**(1,033,221)**	**(85,353)**

31 December 2025	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Realised gains/(losses) on sale of investments	926,099	5,635,794	(437,676)	(1,632,049)	1,389,532
Realised (losses)/gains on future	(53,179)	(11,188)	7,621	23,342	(11,025)
Realised (losses)/gains on foreign currency transactions	–	(231)	41	498	2,454,326
Net change in unrealised (depreciation)/appreciation on investments	(787,256)	(1,295,046)	2,164,834	6,900,036	4,936,931
Net change in unrealised appreciation/(depreciation) on future	13,783	9	(7,568)	(33,359)	773
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(91)	(8)	(77)	4,960,344
	99,447	**4,329,247**	**1,727,244**	**5,258,391**	**13,730,881**

31 December 2025	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Realised gains/(losses) on sale of investments	351,197	24,425,367	66,127	(10,195,071)	243,273
Realised gains on future	1,057	–	–	–	–
Realised gains on foreign currency transactions	6	28,763,536	–	32,866,567	45,965,318
Net change in unrealised appreciation on investments	3,077,133	28,726,943	230,236	25,718,455	219,999
Net change in unrealised depreciation on future	(834)	–	–	–	–
Net change in unrealised appreciation on foreign currency transactions	1	13,067,717	–	12,152,230	15,021,627
	3,428,560	**94,983,563**	**296,363**	**60,542,181**	**61,450,217**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2025	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Realised gains/(losses) on sale of investments	529,439	2,452,598	4,743,492	(787,646)	2,263,028
Realised gains/(losses) on foreign currency transactions	3,601,534	5,536,104	40,658,738	9,874,940	(4,069)
Net change in unrealised appreciation on investments	1,273,039	6,641,794	36,123,003	1,729,784	665,437
Net change in unrealised appreciation on foreign currency transactions	2,087,773	3,628,939	26,903,736	3,437,852	11
	7,491,785	**18,259,435**	**108,428,969**	**14,254,930**	**2,924,407**

31 December 2025	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Realised (losses)/gains on sale of investments	(48,815,016)	204,581,918	202,292	(2,410,276)	3,194,042
Realised losses on future	(48,071)	–	–	–	–
Realised (losses)/gains on foreign currency transactions	(1,671)	(95,800)	(99)	(128)	9,836
Net change in unrealised appreciation on investments	141,867,033	73,334,529	1,700,534	3,462,104	38,307,337
Net change in unrealised appreciation/(depreciation) on future	6,953	(7,524)	–	–	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(207)	(2,420)	(84)	(74)	348
	93,009,021	**277,810,703**	**1,902,643**	**1,051,626**	**41,511,563**

31 December 2025	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR
Realised gains/(losses) on sale of investments	687,235	11,622,585	(1,712,736)	245,761	(247,689)
Realised gains on future	–	142,470	–	23,291	–
Realised (losses)/gains on foreign currency transactions	(17,256)	188,521	8,087	567	(264)
Net change in unrealised appreciation on investments	22,496,414	403,974,084	7,645,722	1,547,630	1,660,347
Net change in unrealised depreciation on future	–	(19,870)	–	(60)	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(161)	90,768	(90)	(47)	32
	23,166,232	**415,998,558**	**5,940,983**	**1,817,142**	**1,412,426**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2025	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Realised gains/(losses) on sale of investments	11,942	62,502,051	6,989,083	(271,097)	1,733,983
Realised gains/(losses) on foreign currency transactions	7,724	16,733,436	4,096,681	(16)	(1,309)
Net change in unrealised appreciation/(depreciation) on investments	17,150,820	200,984,556	3,478,214	(387,794)	(2,975,589)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	2,610	6,767,368	1,262,475	(2)	(187)
	17,173,096	**286,987,411**	**15,826,453**	**(658,909)**	**(1,243,102)**

31 December 2025	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Realised gains/(losses) on sale of investments	1,134,520	93,752	34,588	384,212	(1,284,689)
Realised (losses)/gains on foreign currency transactions	(239)	(3)	2,684	–	(5,027)
Net change in unrealised (depreciation)/appreciation on investments	(1,448,420)	(148,591)	(198,341)	(1,153,410)	20,880,314
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(19)	(1)	(1,007)	–	1,492
	(314,158)	**(54,843)**	**(162,076)**	**(769,198)**	**19,592,090**

31 December 2025	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Realised (losses)/gains on sale of investments	(7,561,564)	(4,843,236)	2,402,902	(1,560,114)	(116,652)
Realised gains on future	–	976,478	29,995	–	–
Realised (losses)/gains on foreign currency transactions	(14,567)	322,601	(2,146)	(3,723)	(1,078)
Net change in unrealised appreciation on investments	24,865,400	377,576,755	5,908,491	12,057,328	1,567,000
Net change in unrealised appreciation on future	–	21,055	5,138	–	–
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	–	499,787	(17)	(96)	(31)
	17,289,269	**374,553,440**	**8,344,363**	**10,493,395**	**1,449,239**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2025	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Realised gains/(losses) on sale of investments	236,632	(34,068)	4,614,368	3,326,165	(22,184,792)
Realised gains on future	–	–	–	–	64,501
Realised gains/(losses) on foreign currency transactions	60	–	(9)	–	–
Net change in unrealised appreciation on investments	777,216	1,055,789	1,755,626	13,745,101	107,554,837
Net change in unrealised depreciation on future	–	–	–	–	(8,168)
Net change in unrealised appreciation on foreign currency transactions	6	–	–	–	–
	1,013,914	**1,021,721**	**6,369,985**	**17,071,266**	**85,426,378**

31 December 2025	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD
Realised gains/(losses) on sale of investments	882,319	(7,918,522)	(23,073,342)	2,210,799	71,235,453
Realised gains on future	–	–	443,471	–	–
Realised gains/(losses) on foreign currency transactions	–	6,841	(830)	(8,353)	–
Net change in unrealised (depreciation)/appreciation on investments	(328,623)	24,410,724	315,046,891	1,682,789	(40,106,836)
Net change in unrealised depreciation on future	–	–	(40,041)	–	–
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	–	7	(2,744)	(143)	–
	553,696	**16,499,050**	**292,373,405**	**3,885,092**	**31,128,617**

31 December 2025	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD
Realised gains/(losses) on sale of investments	13,396,659	214,858	263,843	(1,966,765)	(417,643)
Realised gains on future	100,907	–	–	–	–
Realised gains/(losses) on foreign currency transactions	24,744	69	(28,418)	18,565	–
Net change in unrealised (depreciation)/appreciation on investments	(2,660,128)	2,772,299	15,860,321	168,498,307	10,558,229
Net change in unrealised depreciation on future	(60)	–	–	–	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(463)	91	6,031	598	–
	10,861,659	**2,987,317**	**16,101,777**	**166,550,705**	**10,140,586**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2025	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD
Realised (losses)/gains on sale of investments	(794,252)	171,845	(10,783,187)	(2,011,780)	2,780,315
Realised gains on future	–	–	–	–	6,575
Realised (losses)/gains on foreign currency transactions	(1,517)	(324)	4,974	2,009	6,011,188
Net change in unrealised appreciation on investments	1,333,545	867,695	17,990,601	2,670,522	17,129,224
Net change in unrealised appreciation on future	–	–	–	–	661
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(19)	3	122	(17)	6,631,299
	537,757	**1,039,219**	**7,212,510**	**660,734**	**32,559,262**

31 December 2025	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD
Realised (losses)/gains on sale of investments	(132,895)	10,338	55,999	41,542	16,898
Realised gains on future	–	–	–	–	511
Realised (losses)/gains on foreign currency transactions	(5,842)	(41,056)	(641)	57,685	22,411
Net change in unrealised appreciation on investments	3,492,769	22,271	103,347	425,479	665,863
Net change in unrealised depreciation on future	–	–	–	–	(6)
Net change in unrealised appreciation on foreign currency transactions	–	82,060	88,321	54,368	36,683
	3,354,032	**73,613**	**247,026**	**579,074**	**742,360**

31 December 2025	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR
Realised gains on sale of investments	17,217	32,116	29,700	58,421	34,991
Realised gains on foreign currency transactions	46,107	–	–	–	–
Net change in unrealised appreciation/(depreciation) on investments	873,776	(53,877)	(43,150)	(80,031)	(53,853)
Net change in unrealised appreciation on foreign currency transactions	46,877	–	–	–	–
	983,977	**(21,761)**	**(13,450)**	**(21,610)**	**(18,862)**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2025	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Realised gains/(losses) on sale of investments	8,284	(2,132,925)	330,097	(270,779)	1,424,140
Realised gains on future	–	22,840	–	–	–
Realised gains/(losses) on foreign currency transactions	1	36,574	1,419	(31)	651
Net change in unrealised (depreciation)/appreciation on investments	(42,891)	85,434,678	2,945,472	125,282	10,506,960
Net change in unrealised depreciation on future	–	(428)	–	–	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(145)	–	(12)	284
	(34,606)	**83,360,594**	**3,276,988**	**(145,540)**	**11,932,035**

31 December 2025	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF USD	Invesco EUR AAA CLO UCITS ETF EUR	Invesco USD AAA CLO UCITS ETF USD	Invesco MSCI Europe Equal Weight UCITS ETF EUR	Invesco Global Enhanced Equity UCITS ETF USD
Realised gains/(losses) on sale of investments	10,549	28,476	(73,218)	2,290,603	(520,847)
Realised (losses)/gains on foreign currency transactions	–	(984,211)	(2,341,224)	(69,589)	19,853
Net change in unrealised appreciation/(depreciation) on investments	238,577	(3,678)	794,956	26,369,219	29,079,409
Net change in unrealised appreciation on foreign currency transactions	–	541,153	1,740,387	343	3,380
	249,126	**(418,260)**	**120,901**	**28,590,576**	**28,581,795**

31 December 2025	Invesco S&P 500 Quality UCITS ETF USD	Invesco UK Gilt 15+ Year UCITS ETF GBP	Invesco Europe Enhanced Equity UCITS ETF EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF USD	Invesco US Enhanced Equity UCITS ETF USD
Realised (losses)/gains on sale of investments	(16,423)	820,405	610,004	189,562	(69,956)
Realised losses on foreign currency transactions	–	(35)	(8,215)	(54,451)	–
Net change in unrealised appreciation on investments	228,677	10,106,735	11,498,613	2,859,126	571,360
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(36)	371	114	–
	212,254	**10,927,069**	**12,100,773**	**2,994,351**	**501,404**

31 December 2025	Invesco EURO STOXX 50 Equal Weight UCITS ETF EUR
Realised gains on sale of investments	8,486
Net change in unrealised appreciation on investments	67,312
	75,798

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2024	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR
Realised gains/(losses) on sale of investments	140,257,348	(7,168,976)	(217,590)	1,726,334	57,010
Realised gains/(losses) on future	70,596	–	(332)	(1,304)	32,953
Realised (losses)/gains on foreign currency transactions	(91,373,671)	(1,135,071)	(35,469)	33	–
Net change in unrealised appreciation/(depreciation) on investments	852,190,884	7,984,447	(498,223)	660,835	275,012
Net change in unrealised depreciation on future	(84,659)	–	–	(193)	(62,568)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(65,586,992)	(702,158)	(183,399)	17	–
	835,473,506	**(1,021,758)**	**(935,013)**	**2,385,722**	**302,407**

31 December 2024	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD
Realised gains/(losses) on sale of investments	249,247	54,445	(693,164)	(3,650,073)	799,538
Realised (losses)/gains on future	(37,381)	(20,322)	8,752	70,713	1,449
Realised gains/(losses) on foreign currency transactions	–	95	(21)	(209)	1,671,871
Net change in unrealised appreciation/(depreciation) on investments	211,550	13,741,003	(175,846)	(3,730,275)	(2,184,324)
Net change in unrealised (depreciation)/appreciation on future	(52,282)	(2,118)	2,281	18,070	8,375
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	–	102	3	61	(1,913,935)
	371,134	**13,773,205**	**(857,995)**	**(7,291,713)**	**(1,617,026)**

31 December 2024	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD
Realised gains/(losses) on sale of investments	47,040	23,742,957	50,363	(13,130,872)	290,418
Realised losses on future	(449)	(4,723)	–	–	–
Realised losses on foreign currency transactions	(2)	(10,464,783)	–	(16,347,148)	(25,182,456)
Net change in unrealised appreciation/(depreciation) on investments	179,557	14,957,697	572,453	(20,719,590)	391,972
Net change in unrealised appreciation on future	934	–	–	–	–
Net change in unrealised depreciation on foreign currency transactions	(1)	(13,009,562)	–	(15,097,988)	(6,508,507)
	227,079	**15,221,586**	**622,816**	**(65,295,598)**	**(31,008,573)**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2024	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR
Realised (losses)/gains on sale of investments	(71,624)	(1,989,315)	(13,726,111)	2,231,102	1,424,069
Realised (losses)/gains on foreign currency transactions	(1,979,435)	(3,664,766)	(27,188,985)	(3,342,325)	384
Net change in unrealised (depreciation)/appreciation on investments	(964,407)	(7,257,037)	(50,589,349)	(14,907,844)	381,505
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(1,792,892)	(4,016,632)	(17,127,456)	(3,748,506)	415
	(4,808,358)	**(16,927,750)**	**(108,631,901)**	**(19,767,573)**	**1,806,373**

31 December 2024	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD
Realised (losses)/gains on sale of investments	(17,949,741)	113,833,924	(13,241)	(5,244,121)	2,533,216
Realised gains/(losses) on foreign currency transactions	213	(133,657)	(41)	(33)	(2,553)
Net change in unrealised (depreciation)/appreciation on investments	(1,382,662)	14,434,442	(2,348,474)	(5,171,598)	18,474,807
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	72	(2,569)	100	81	(341)
	(19,332,118)	**128,132,140**	**(2,361,656)**	**(10,415,671)**	**21,005,129**

31 December 2024	Invesco MSCI Europe Universal Screened UCITS ETF EUR	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR
Realised gains/(losses) on sale of investments	6,772,013	32,968,855	(389,764)	(396,338)	184,584
Realised gains/(losses) on foreign currency transactions	10,565	(10,305)	(958)	287	23
Net change in unrealised appreciation/(depreciation) on investments	3,618,984	418,820,629	70,722	602,643	(138,185)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	1,057	(10,725)	(57)	25	–
	10,402,619	**451,768,454**	**(320,057)**	**206,617**	**46,422**

31 December 2024	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
Realised gains/(losses) on sale of investments	8,685	(2,545,622)	54,364,933	3,385,098	(237,648)
Realised losses on foreign currency transactions	(284)	(29,207)	(7,505,149)	(2,411,948)	–
Net change in unrealised appreciation on investments	145,656	4,019,455	16,284,234	4,896,617	205,508
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	9	(2,480)	(3,379,833)	(842,141)	2
	154,066	**1,442,146**	**59,764,185**	**5,027,626**	**(32,138)**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2024	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR
Realised (losses)/gains on sale of investments	(132,850)	416,423	104,120	72,055	124,008
Realised gains on foreign currency transactions	267	29	–	1	–
Net change in unrealised appreciation/(depreciation) on investments	2,316,215	(864,768)	(136,695)	(231,333)	(739,026)
Net change in unrealised appreciation on foreign currency transactions	201	27	–	2	–
	2,183,833	**(448,289)**	**(32,575)**	**(159,275)**	**(615,018)**

31 December 2024	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
Realised (losses)/gains on sale of investments	(5,194,697)	(7,438,217)	(1,437,781)	2,787,297	(19,904,676)
Realised gains/(losses) on foreign currency transactions	2,190	(7,278)	(1,646,018)	(13,347)	(6,298)
Net change in unrealised appreciation on investments	11,707,312	15,176,589	39,043,768	4,337,575	6,557,801
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(31)	–	(62,363)	576	(84)
	6,514,774	**7,731,094**	**35,897,606**	**7,112,101**	**(13,353,257)**

31 December 2024	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Realised (losses)/gains on sale of investments	(163,175)	(984,890)	(165,576)	1,680,100	(4,001,596)
Realised gains/(losses) on foreign currency transactions	665	(2,068)	–	(8)	676
Net change in unrealised (depreciation)/appreciation on investments	(402,451)	256,793	(953,768)	4,097,316	9,127,699
Net change in unrealised depreciation on foreign currency transactions	(10)	(32)	–	–	–
	(564,971)	**(730,197)**	**(1,119,344)**	**5,777,408**	**5,126,779**

31 December 2024	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Realised (losses)/gains on sale of investments	(14,758,149)	1,169,537	(629,029)	(37,248,658)	(2,307,968)
Realised gains on future	–	–	421	–	–
Realised gains/(losses) on foreign currency transactions	–	–	12,888	(22,403)	2,128
Net change in unrealised appreciation on investments	29,553,409	1,230,309	760,238	8,540,134	257,501,423
Net change in unrealised appreciation on future	–	–	509	–	–
Net change in unrealised depreciation on foreign currency transactions	–	–	(20,948)	(4,938)	–
	14,795,260	**2,399,846**	**124,079**	**(28,735,865)**	**255,195,583**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2024	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Realised gains/(losses) on sale of investments	956,560	36,217,181	24,089,946	(56,958)	2,468,255
Realised gains/(losses) on foreign currency transactions	365	–	(115,364)	115	(91,115)
Net change in unrealised appreciation/(depreciation) on investments	738,197	27,118,546	(19,238,998)	962,838	4,828,442
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	262	–	(4,749)	(22)	(3,918)
	1,695,384	**63,335,727**	**4,730,835**	**905,973**	**7,201,664**

31 December 2024	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD
Realised (losses)/gains on sale of investments	(2,985,561)	5,710,139	153,211	118,799	(1,637,080)
Realised (losses)/gains on foreign currency transactions	(4,282)	–	(1,760)	(306)	2,718
Net change in unrealised appreciation/(depreciation) on investments	98,888,592	19,598,506	(181,118)	387,023	(5,813,548)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(3,613)	–	5	(1)	(74)
	95,895,136	**25,308,645**	**(29,662)**	**505,515**	**(7,447,984)**

31 December 2024	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR
Realised gains on sale of investments	83,368	16,906	11,052	2,208	3,710
Realised (losses)/gains on foreign currency transactions	(15,544)	3,666	(128)	–	–
Net change in unrealised (depreciation)/appreciation on investments	(25,714)	(47,568)	(139,056)	73,549	109,474
Net change in unrealised appreciation on future	–	6	–	–	–
Net change in unrealised depreciation on foreign currency transactions	(28,915)	(3,853)	(6,811)	–	–
	13,195	**(30,843)**	**(134,943)**	**75,757**	**113,184**

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3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2024	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD
Realised gains/(losses) on sale of investments	9,062	5,618	8,351	(490,277)	27,827
Realised gains/(losses) on foreign currency transactions	–	–	–	5,551	(120)
Net change in unrealised appreciation/(depreciation) on investments	133,085	145,742	154,340	(965,719)	249,574
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	–	–	(49)	1
	142,147	**151,360**	**162,691**	**(1,450,494)**	**277,282**

31 December 2024	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Realised (losses)/gains on sale of investments	(2,215)	16,992
Realised losses on foreign currency transactions	(412)	(39)
Net change in unrealised appreciation/(depreciation) on investments	105,427	(16,067)
Net change in unrealised depreciation on foreign currency transactions	(8)	(286)
	102,792	**600**

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4. Management fees

The Management Fee, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Funds to the Manager. The Management Fee accrued on each day and was calculated on each Dealing Day and paid monthly in arrears. The Manager paid out of its fees (and not out of the assets of the Funds) the fees and expenses (where appropriate) of the Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Funds that include set up costs and other administrative expenses as described in the Prospectus. There were no change in rates year on year unless otherwise stated.

The fees in the following table are expressed as a percentage per annum of the Funds' net asset value.

Fund	% Rate per Annum
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	0.50
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	0.50
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.55
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.55
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	0.19
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	0.15
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	0.15
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	0.39
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	0.39
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class B Acc Redeemable Shares	0.25
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.30
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	0.30
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.39
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	0.50
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	0.50
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.10
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	0.10
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class MXN Hdg Acc Redeemable Shares	0.10
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10

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4. Management fees (continued)

Fund	% Rate per Annum
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.10
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 10+ Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco MSCI Europe Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	0.30
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	0.65
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco MSCI World Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Europe Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI USA Universal Screened UCITS ETF - Class B Dist Redeemable Shares	0.09
Invesco MSCI USA Universal Screened UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Japan Universal Screened UCITS ETF - Class A Acc Redeemable Shares*	0.15
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI Emerging Markets Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Global Active ESG Equity UCITS ETF - Class A Acc Redeemable Shares	0.30
Invesco Global Active ESG Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.30
Invesco Global Active ESG Equity UCITS ETF - Class EUR PfHdg Dist Redeemable Shares	0.30
Invesco Global Active Defensive ESG Equity UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco Global Active Defensive ESG Equity UCITS ETF - Class B Dist Redeemable Shares	0.25
Invesco Global Active Defensive ESG Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.30
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	0.07
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.14
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class USD Hdg Acc Redeemable Shares	0.14
Invesco EUR Government and Related Green Bond Weighted UCITS ETF - Class A Dist Redeemable Shares	0.15
Invesco EUR Government and Related Green Bond Weighted UCITS ETF - Class B Acc Redeemable Shares	0.15
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.49
Invesco FTSE All-World UCITS ETF - Class A Acc Redeemable Shares	0.15
Invesco FTSE All-World UCITS ETF - Class B Dist Redeemable Shares	0.15
Invesco FTSE All-World UCITS ETF - Class CHF PfHdg Acc Redeemable Shares	0.20
Invesco FTSE All-World UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.20
Invesco FTSE All-World UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	0.20
Invesco FTSE All Share Screened & Tilted UCITS ETF - Class A Dist Redeemable Shares	0.12
Invesco FTSE All Share Screened & Tilted UCITS ETF - Class B Acc Redeemable Shares	0.12

*Effective 26 June 2025, the management fee was reduced from 0.19% to 0.15% on the Invesco MSCI Japan Universal Screened UCITS ETF.

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4. Management fees (continued)

Fund	% Rate per Annum
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	0.60
Invesco Wind Energy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Hydrogen Economy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	0.28
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco NASDAQ-100 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	0.20
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	0.69
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco NASDAQ-100 ESG UCITS ETF - Class EUR Hdg Acc Redeemable Shares	0.30
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares*	0.15
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF - Class A Acc Redeemable Shares	0.40
Invesco Dow Jones US Insurance UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco S&P World Energy Targeted & Screened UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Financials ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Health Care ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Information Technology ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist Redeemable Shares	0.15
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	0.20
Invesco ChiNext 50 UCITS ETF - Class A Acc Redeemable Shares	0.49
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc Redeemable Shares	0.12
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10

*Effective 26 June 2025, the management fee was reduced from 0.19% to 0.15% on the Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF.

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4. Management fees (continued)

Fund	% Rate per Annum
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF - Class B Acc Redeemable Shares	0.10
Invesco MSCI World Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco Artificial Intelligence Enablers UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco Cybersecurity UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco Defence Innovation UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco EUR AAA CLO UCITS ETF - Class A Acc Redeemable Shares*	0.25
Invesco EUR AAA CLO UCITS ETF - Class B Dist Redeemable Shares*	0.25
Invesco EUR AAA CLO UCITS ETF - Class GBP Hdg Acc Redeemable Shares*	0.25
Invesco EUR AAA CLO UCITS ETF - Class USD Hdg Acc Redeemable Shares*	0.25
Invesco USD AAA CLO UCITS ETF - Class A Acc Redeemable Shares*	0.25
Invesco USD AAA CLO UCITS ETF - Class B Dist Redeemable Shares*	0.25
Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Acc Redeemable Shares*	0.25
Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Dist Redeemable Shares*	0.25
Invesco MSCI Europe Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco MSCI Europe Equal Weight UCITS ETF - Class B Dist Redeemable Shares	0.20
Invesco Global Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares	0.24
Invesco Global Enhanced Equity UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.29
Invesco Global Enhanced Equity UCITS ETF - Class GBP PfHdg Acc Redeemable Shares	0.29
Invesco S&P 500 Quality UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco S&P 500 Quality UCITS ETF - Class B Dist Redeemable Shares	0.20
Invesco UK Gilt 15+ Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco Europe Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares	0.24
Invesco Emerging Markets Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares	0.29
Invesco US Enhanced Equity UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	0.20

*Effective 24 July 2025 the management fee was reduced from 0.35% to 0.25% on the Invesco EUR AAA CLO UCITS ETF and Invesco USD AAA CLO UCITS ETF.

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5. Related party transactions

Manager

The Company has appointed Invesco Investment Management Limited to act as Manager to the Company and each Fund. The Manager forms part of the Invesco group of companies, the parent of which is Invesco Limited, a US publicly traded company listed on the New York Stock Exchange with ticker IVZ.

Management fees charged during the year ended 31 December 2025 was EUR 43,192,341 (31 December 2024 : EUR 29,314,395); of which EUR 4,523,906 was outstanding at 31 December 2025 (31 December 2024 : EUR 3,027,238) are disclosed within Operating Expenses and Creditors in the Statement of Comprehensive Income and Statement of Financial Position.

Directors

The Manager is responsible for discharging out of its fees, amounts payable to the Directors entitled to a Directors fee. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees. Please see details above of fee paid to the Manager.

Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company and is Head of Legal for Invesco EMEA ETP business. Lisa Martensson is a Director of the Company and also a Director of the Manager. Deirdre Gormley is a Director of the Company and the Manager.

The Directors' fees charged during the year ended was EUR 52,500 (inclusive of PAYE) (31 December 2024: EUR 46,250 (inclusive of PAYE)).

Investments in Short-Term Investment Funds and ETFs

For details in relation to the Funds' Investment in Invesco short-term investment Funds and Invesco ETFs please refer to "Investment Funds" in the Schedule of Investments. These positions are related to the Manager and Investment Manager of the Funds.

Investment Manager

Invesco Capital Management LLC is the Investment Manager to the Funds. The Funds paid no fees directly to the Investment Manager and all other expenses were paid by the Manager on behalf of the Funds.

Seed capital

There were no seed capital holdings on any of the Funds at 31 December 2025.

As at 31 December 2024, Invesco Capital Management LLC held the following Redeemable Participating Shares in the below fund:

For the period from 1 January 2024 to 31 December 2024	Opening Balance	Acquired in the period	Redeemed in the period	Closing Balance	% of Net Assets
Invesco USD High Yield Corporate Bond ESG UCITS ETF	169,629	-	(169,629)	-	0.00%

Significant agreements

Authorised Participants

The complete list of Authorised Participants is shown in the General Information section.

Brokerage fees were not paid to the Authorised Participants during the financial year ended 31 December 2025 (31 December 2024 : Nil).

Authorised Participants may purchase and hold Redeemable Shares in the Funds for trading purposes. In addition, the Authorised Participants may hold Redeemable Shares on behalf of clients, on their own account or for the purpose of providing seed capital to the Funds. These holdings may on occasion constitute a large portion of a Fund. From time to time, such holdings may even constitute the majority of assets under management of the Funds. There was no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

6. Auditors' remuneration

As required under Section 322 of the Companies Act 2014 (as amended), the remuneration for all work carried out by the statutory audit firm in respect of the financial year is as follows:

	Year Ended 31 December 2025 EUR	Year Ended 31 December 2024 EUR
Statutory audit of company accounts	628,560	554,636
PwC Ireland non audit services	99,400	78,091
PwC Network non audit services	454,753	388,756
	1,182,713	**1,021,483**

All non audit services relate to Tax services with the exception of €3,200 (31 December 2024: €3,291) from PwC Ireland which relates to Swiss Reporting. This is an "other assurance" service.

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7. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event" for certain investors not satisfying one of the criteria outlined below.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each 8 year period beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

a) A Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company, or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct;

b) Certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations; or

c) Any transaction (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in recognised clearing systems.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

Pillar II
Invesco has assessed the applicability of the OECD's Pillar II model rules and concluded that these rules do not apply to the Invesco Markets II plc for the financial year ended 31 December 2025. Invesco Markets II plc meets the definition of an Investment Entity as provided for in S111A TCA 1997. Each fund meets the definition of an Investment Entity and therefore should be equally excluded from the definition of a qualifying entity. In accordance with IAS 12, the Fund has not recognized any current or deferred tax liabilities related to Pillar II.

8. Share capital

The authorised share capital of the Company is 2 subscriber shares of €1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares and available for issue as shares.

In accordance with the objectives listed in the risk management policies in Note 2, the Company strives to invest the subscriptions of Redeemable Shares in appropriate investments.

Details of the number of shares issued and redeemed during the financial year per Fund are contained overleaf:

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8. Share capital (continued)

As at 31 December 2025	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	674,959	8,309,824
Issued during financial year	–	–	–	5,466,015	3,811,608
Redeemed during financial year	–	–	–	(5,714,304)	(2,090,239)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**426,670**	**10,031,193**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	5,832,013	996,038	12,205,066	–	–
Issued during financial year	3,373,006	875,299	8,926,000	–	–
Redeemed during financial year	(2,285,555)	(473,131)	(3,938,863)	–	–
Total number of shares in issue at end of financial year	**6,919,464**	**1,398,206**	**17,192,203**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	1,654,542	–	–	–	–
Issued during financial year	435,997	–	–	–	–
Redeemed during financial year	(473,680)	–	–	–	–
Total number of shares in issue at end of financial year	**1,616,859**	**–**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	4,275,963	4,265,291
Issued during financial year	–	–	–	2,675,538	3,124,784
Redeemed during financial year	–	–	–	(2,242,044)	(2,231,900)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**4,709,457**	**5,158,175**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	5,307	–	–	–	–
Issued during financial year	11,695	–	–	–	–
Redeemed during financial year	(13,544)	–	–	–	–
Total number of shares in issue at end of financial year	**3,458**	**–**	**–**	**–**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,392,959	–	–	–	–
Issued during financial year	405,190	–	–	–	–
Redeemed during financial year	(958,067)	–	–	–	–
Total number of shares in issue at end of financial year	**840,082**	**–**	**–**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	197,636	–	–	–
Issued during financial year	–	88,483	–	–	–
Redeemed during financial year	–	(108,633)	–	–	–
Total number of shares in issue at end of financial year	**–**	**177,486**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
Class A Dist Redeemable Shares					
Balance at beginning of financial year	3,665,400	2,033,250	13,056,420	1,090,022	3,014,523
Issued during financial year	2,417,267	1,608,223	5,944,000	9,424,897	1,187,000
Redeemed during financial year	(1,761,794)	(215,000)	(3,710,000)	(7,116,964)	(420,000)
Total number of shares in issue at end of financial year	**4,320,873**	**3,426,473**	**15,290,420**	**3,397,955**	**3,781,523**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	2,014,451	–	–	552,582	–
Issued during financial year	2,339,436	–	–	955,913	–
Redeemed during financial year	(1,151,752)	–	–	(874,460)	–
Total number of shares in issue at end of financial year	**3,202,135**	**–**	**–**	**634,035**	**–**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	410,256	–
Issued during financial year	–	–	–	1,112,911	–
Redeemed during financial year	–	–	–	(1,060,938)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**462,229**	**–**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	18,356,361	–
Issued during financial year	–	–	–	23,832,467	–
Redeemed during financial year	–	–	–	(5,736,621)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**36,452,207**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	20,432,199	–	–	–	–
Issued during financial year	34,727,157	–	–	–	–
Redeemed during financial year	(17,330,079)	–	–	–	–
Total number of shares in issue at end of financial year	**37,829,277**	**–**	**–**	**–**	**–**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	266,141	11,275,614	496,362	3,337,019
Issued during financial year	–	100,664	12,949,640	1,404,868	1,455,554
Redeemed during financial year	–	–	(16,243,723)	(1,364,931)	(2,467,095)
Total number of shares in issue at end of financial year	**–**	**366,805**	**7,981,531**	**536,299**	**2,325,478**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	146,639	989,080	708,714	47,218
Issued during financial year	–	–	1,807,494	2,624,022	1,717,268
Redeemed during financial year	–	(36,226)	(675,460)	(807,475)	(552,851)
Total number of shares in issue at end of financial year	**–**	**110,413**	**2,121,114**	**2,525,261**	**1,211,635**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	3,853,213	–	–	–	–
Issued during financial year	3,560,192	–	–	–	–
Redeemed during financial year	(3,567,109)	–	–	–	–
Total number of shares in issue at end of financial year	**3,846,296**	**–**	**–**	**–**	**–**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	308,951	–	5,087	–	–
Issued during financial year	110,646	–	92,635	–	–
Redeemed during financial year	(45,388)	–	(35,366)	–	–
Total number of shares in issue at end of financial year	**374,209**	**–**	**62,356**	**–**	**–**
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	132,309	–
Issued during financial year	–	–	–	148,994	–
Redeemed during financial year	–	–	–	(74,176)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**207,127**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	18,609,114	–	10,828,523	–	1,197,011
Issued during financial year	8,080,840	–	7,488,693	–	954,127
Redeemed during financial year	(5,240,955)	–	(11,058,268)	–	(593,891)
Total number of shares in issue at end of financial year	**21,448,999**	**–**	**7,258,948**	**–**	**1,557,247**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	802,974	–	1,429,428	2,030,177	150,318
Issued during financial year	296,162	–	448,800	884,141	648,370
Redeemed during financial year	(301,564)	–	(613,851)	(1,278,579)	(187,910)
Total number of shares in issue at end of financial year	**797,572**	**–**	**1,264,377**	**1,635,739**	**610,778**
Class MXN Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	4,851,854	–
Issued during financial year	–	–	–	1,428,950	–
Redeemed during financial year	–	–	–	(123,623)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**6,157,181**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	4,725,000
Issued during financial year	–	–	–	–	34,700,000
Redeemed during financial year	–	–	–	–	(17,200,000)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**22,225,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	4,819,386	16,808,271	1,295,497	478,800	–
Issued during financial year	3,974,711	43,878,376	6,407,202	25,000	–
Redeemed during financial year	(5,640,622)	(22,416,401)	(6,397,337)	(100,000)	–
Total number of shares in issue at end of financial year	**3,153,475**	**38,270,246**	**1,305,362**	**403,800**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	999,579	150,627	651,150	–	–
Issued during financial year	1,675,001	2,228,898	3,309,923	–	–
Redeemed during financial year	(1,400,097)	(1,642,947)	(1,485,310)	–	–
Total number of shares in issue at end of financial year	**1,274,483**	**736,578**	**2,475,763**	**–**	**–**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	5,687	–	–	–
Issued during financial year	–	27,000	–	–	–
Redeemed during financial year	–	(29,673)	–	–	–
Total number of shares in issue at end of financial year	**–**	**3,014**	**–**	**–**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,410,881	13,044,983	16,491,280	–	–
Issued during financial year	1,722,387	19,159,136	11,598,619	–	–
Redeemed during financial year	(2,254,601)	(10,222,107)	(3,542,426)	–	–
Total number of shares in issue at end of financial year	**878,667**	**21,982,012**	**24,547,473**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	2,839,483	5,167,704	5,964,457	–	–
Issued during financial year	31,675	5,119,008	1,883,132	–	–
Redeemed during financial year	(2,337,740)	(1,667,496)	(3,491,610)	–	–
Total number of shares in issue at end of financial year	**533,418**	**8,619,216**	**4,355,979**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD	Invesco MSCI Europe Universal Screened UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	6,300,000	–	–	2,170,000	2,865,000
Issued during financial year	2,000,000	–	–	1,360,000	760,000
Redeemed during financial year	(2,925,000)	–	–	(1,000,000)	(1,360,000)
Total number of shares in issue at end of financial year	**5,375,000**	**–**	**–**	**2,530,000**	**2,265,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	5,192,514	1,940,865	–	–
Issued during financial year	–	4,703,632	3,733,310	–	–
Redeemed during financial year	–	(5,559,099)	(1,356,277)	–	–
Total number of shares in issue at end of financial year	**–**	**4,337,047**	**4,317,898**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	1,742,388	–	–
Issued during financial year	–	–	2,194,896	–	–
Redeemed during financial year	–	–	(1,271,657)	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**2,665,627**	**–**	**–**

As at 31 December 2025	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	32,102,875	800,000	150,000	175,000	1,450,000
Issued during financial year	6,998,082	700,000	50,000	25,000	300,000
Redeemed during financial year	(7,068,577)	(300,000)	(50,000)	(50,000)	–
Total number of shares in issue at end of financial year	**32,032,380**	**1,200,000**	**150,000**	**150,000**	**1,750,000**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	373,513	–	–	–	–
Issued during financial year	483,943	–	–	–	–
Redeemed during financial year	(445,133)	–	–	–	–
Total number of shares in issue at end of financial year	**412,323**	**–**	**–**	**–**	**–**
Class GBP Hdg Acc Redeemable Shares					
Balance at beginning of financial year	7,940	–	–	–	–
Issued during financial year	159,176	–	–	–	–
Redeemed during financial year	(130,199)	–	–	–	–
Total number of shares in issue at end of financial year	**36,917**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	8,720,594	674,008	–	–	–
Issued during financial year	9,610,012	1,138,958	–	–	–
Redeemed during financial year	(3,729,046)	(1,178,842)	–	–	–
Total number of shares in issue at end of financial year	**14,601,560**	**634,124**	**–**	**–**	**–**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	1,162,018	9,014,266	3,232,203
Issued during financial year	–	–	826,746	4,905,706	2,999,774
Redeemed during financial year	–	–	(1,346,268)	(4,523,665)	(869,872)
Total number of shares in issue at end of financial year	**–**	**–**	**642,496**	**9,396,307**	**5,362,105**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	10,000	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**10,000**	**–**	**–**	**–**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	2,681,052	8,795,079	–	–	–
Issued during financial year	2,582,877	1,148,412	–	–	–
Redeemed during financial year	(1,625,382)	(2,210,622)	–	–	–
Total number of shares in issue at end of financial year	**3,638,547**	**7,732,869**	**–**	**–**	**–**
Class EUR PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	573,041	–	–	–	–
Issued during financial year	1,293,474	–	–	–	–
Redeemed during financial year	(190,387)	–	–	–	–
Total number of shares in issue at end of financial year	**1,676,128**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	2,350,000	1,850,000
Issued during financial year	–	–	–	1,350,000	4,200,000
Redeemed during financial year	–	–	–	(400,000)	(1,250,000)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**3,300,000**	**4,800,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	253,733	391,795	1,773,547	–	–
Issued during financial year	132,833	191,646	1,248,883	–	–
Redeemed during financial year	(96,951)	(125,504)	(440,000)	–	–
Total number of shares in issue at end of financial year	**289,615**	**457,937**	**2,582,430**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	7,309,148	–	–
Issued during financial year	–	111,525	37,855	–	–
Redeemed during financial year	–	–	(5,770,000)	–	–
Total number of shares in issue at end of financial year	**–**	**111,525**	**1,577,003**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	1,000	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**1,000**	**–**	**–**	**–**
Class USD Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	63,000	–	–	–
Redeemed during financial year	–	(40,316)	–	–	–
Total number of shares in issue at end of financial year	**–**	**22,684**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	108,539,917	–	1,377,185	1,200,000	1,000,000
Issued during financial year	213,202,446	–	2,379,071	200,000	–
Redeemed during financial year	(22,926,081)	–	(1,135,146)	(400,000)	–
Total number of shares in issue at end of financial year	**298,816,282**	**–**	**2,621,110**	**1,000,000**	**1,000,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	684,046	–	–	–
Issued during financial year	–	305,454	–	–	–
Redeemed during financial year	–	(125,913)	–	–	–
Total number of shares in issue at end of financial year	**–**	**863,587**	**–**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	356,544	–	–	–
Issued during financial year	–	69,049	–	–	–
Redeemed during financial year	–	(271,202)	–	–	–
Total number of shares in issue at end of financial year	**–**	**154,391**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	10,816,981	–	78,073	–	–
Issued during financial year	18,380,589	–	288,954	–	–
Redeemed during financial year	(2,766,060)	–	(82,301)	–	–
Total number of shares in issue at end of financial year	**26,431,510**	**–**	**284,726**	**–**	**–**
Class CHF PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	352,250	–	–	–	–
Issued during financial year	1,651,345	–	–	–	–
Redeemed during financial year	(237,534)	–	–	–	–
Total number of shares in issue at end of financial year	**1,766,061**	**–**	**–**	**–**	**–**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	362,559	–	–	–	–
Issued during financial year	4,312,658	–	–	–	–
Redeemed during financial year	(716,036)	–	–	–	–
Total number of shares in issue at end of financial year	**3,959,181**	**–**	**–**	**–**	**–**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	445,633	–	–	–	–
Issued during financial year	1,327,469	–	–	–	–
Redeemed during financial year	(1,241,613)	–	–	–	–
Total number of shares in issue at end of financial year	**531,489**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	1,225,000	21,600,000	10,754,125	675,000
Issued during financial year	–	100,000	16,200,000	15,175,704	375,000
Redeemed during financial year	–	(475,000)	(17,400,000)	(14,458,628)	(625,000)
Total number of shares in issue at end of financial year	**–**	**850,000**	**20,400,000**	**11,471,201**	**425,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	1,268,565	–	–	–	–
Issued during financial year	–	–	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**1,268,565**	**–**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	2,742,013	–
Issued during financial year	–	–	–	4,418,215	–
Redeemed during financial year	–	–	–	(1,825,746)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**5,334,482**	**–**

As at 31 December 2025	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	2,250,000	26,550,000	9,200,000	74,800,000	26,855,000
Issued during financial year	8,500,000	28,600,000	2,200,000	8,400,000	10,600,000
Redeemed during financial year	(5,800,000)	(20,800,000)	(5,400,000)	(54,600,000)	(24,600,000)
Total number of shares in issue at end of financial year	**4,950,000**	**34,350,000**	**6,000,000**	**28,600,000**	**12,855,000**
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	10,000	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**10,000**	**–**	**–**	**–**

As at 31 December 2025	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	2,600,000	14,500,000	30,140,000	16,400,000	2,100,000
Issued during financial year	2,000,000	11,400,000	1,860,000	6,800,000	2,000,000
Redeemed during financial year	–	–	–	(7,082,000)	(900,000)
Total number of shares in issue at end of financial year	**4,600,000**	**25,900,000**	**32,000,000**	**16,118,000**	**3,200,000**

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8. Share capital (continued)

As at 31 December 2025	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco ChiNext 50 UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	400,000	10,800,000	15,100,000	–	400,000
Issued during financial year	400,000	10,300,000	900,000	–	4,400,000
Redeemed during financial year	(200,000)	(10,400,000)	(13,400,000)	–	–
Total number of shares in issue at end of financial year	**600,000**	**10,700,000**	**2,600,000**	**–**	**4,800,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	627,962	–
Issued during financial year	–	–	–	3,226,000	–
Redeemed during financial year	–	–	–	(3,502,818)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**351,144**	**–**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	48,578,935	–
Issued during financial year	–	–	–	12,424,936	–
Redeemed during financial year	–	–	–	(6,265,239)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**54,738,632**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD
Class A Dist Redeemable Shares					
Balance at beginning of financial year	436,958	316,127	188,662	80,019	389,445
Issued during financial year	1,304,464	2,000,558	1,946,172	1,655,862	1,418,478
Redeemed during financial year	(682,932)	(1,854,642)	(943,180)	(1,047,873)	(850,845)
Total number of shares in issue at end of financial year	**1,058,490**	**462,043**	**1,191,654**	**688,008**	**957,078**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	3,594,114	1,516,176	2,410,507	3,376,199	2,879,604
Issued during financial year	1,072,330	1,669,510	1,136,232	1,289,856	2,481,463
Redeemed during financial year	(1,464,508)	(1,179,095)	(677,669)	(394,997)	(553,121)
Total number of shares in issue at end of financial year	**3,201,936**	**2,006,591**	**2,869,070**	**4,271,058**	**4,807,946**
Class GBP Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	591,570	329,299	–	310,482	274,280
Redeemed during financial year	(184,378)	(15,000)	–	(53,167)	(94,000)
Total number of shares in issue at end of financial year	**407,192**	**314,299**	**–**	**257,315**	**180,280**
Class GBP Hdg Acc Redeemable Sharess					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	293,147	–	–
Redeemed during financial year	–	–	(196,044)	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**97,103**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	179,633	309,758	221,841	38,805	87,532
Issued during financial year	337,726	287,589	398,656	143,978	253,686
Redeemed during financial year	(287,168)	(390,995)	(465,007)	(80,665)	(121,648)
Total number of shares in issue at end of financial year	**230,191**	**206,352**	**155,490**	**102,118**	**219,570**

As at 31 December 2025	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR
Class A Dist Redeemable Shares					
Balance at beginning of financial year	148,065	187,843	123,114	356,808	839,450
Issued during financial year	174,600	553,905	843,027	514,221	1,469,627
Redeemed during financial year	(120,407)	(199,131)	(347,310)	(516,876)	(231,314)
Total number of shares in issue at end of financial year	**202,258**	**542,617**	**618,831**	**354,153**	**2,077,763**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	1,062,880	1,046,124	1,138,116	934,275	569,862
Issued during financial year	117,014	343,325	771,030	755,067	1,125,040
Redeemed during financial year	(539,377)	(437,717)	(922,290)	(638,913)	(442,892)
Total number of shares in issue at end of financial year	**640,517**	**951,732**	**986,856**	**1,050,429**	**1,252,010**

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8. Share capital (continued)

As at 31 December 2025	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	8,800,000	400,000	400,000	1,200,000	–
Issued during financial year	157,600,000	3,400,000	1,200,000	8,400,000	400,000
Redeemed during financial year	(28,800,000)	(800,000)	(800,000)	–	–
Total number of shares in issue at end of financial year	**137,600,000**	**3,000,000**	**800,000**	**9,600,000**	**400,000**

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8. Share capital (continued)

As at 31 December 2025	Invesco EUR AAA CLO UCITS ETF EUR	Invesco USD AAA CLO UCITS ETF USD	Invesco MSCI Europe Equal Weight UCITS ETF EUR	Invesco Global Enhanced Equity UCITS ETF USD	Invesco S&P 500 Quality UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	2,071,225	1,220,158	21,393,341	52,817,000	933,317
Redeemed during financial year	(239,108)	(504,193)	(946,854)	(65,011)	(104,616)
Total number of shares in issue at end of financial year	**1,832,117**	**715,965**	**20,446,487**	**52,751,989**	**828,701**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	4,720,529	6,445,997	2,502,565	–	314,622
Redeemed during financial year	(1,154,126)	(1,032,902)	(128,477)	–	(143,549)
Total number of shares in issue at end of financial year	**3,566,403**	**5,413,095**	**2,374,088**	**–**	**171,073**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	156,660	–
Redeemed during financial year	–	–	–	(76,348)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**80,312**	**–**
Class GBP Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	5,840,401	6,696,870	–	–	–
Redeemed during financial year	(6,167)	(294,788)	–	–	–
Total number of shares in issue at end of financial year	**5,834,234**	**6,402,082**	**–**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	414,704	–	–	–
Redeemed during financial year	–	(411,228)	–	–	–
Total number of shares in issue at end of financial year	**–**	**3,476**	**–**	**–**	**–**
Class GBP PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	100,000	–
Redeemed during financial year	–	–	–	(95,916)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**4,084**	**–**
Class USD Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,000	–	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**1,000**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2025	Invesco UK Gilt 15+ Year UCITS ETF GBP	Invesco Europe Enhanced Equity UCITS ETF EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF USD	Invesco US Enhanced Equity UCITS ETF USD	Invesco EURO STOXX 50 Equal Weight UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	29,000,000	14,000,000	11,000,000	200,000
Redeemed during financial year	–	(400,000)	–	–	–
Total number of shares in issue at end of financial year	**–**	**28,600,000**	**14,000,000**	**11,000,000**	**200,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	95,756,043	–	–	–	–
Redeemed during financial year	(22,046,319)	–	–	–	–
Total number of shares in issue at end of financial year	**73,709,724**	**–**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	–	200,000
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**200,000**

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8. Share capital (continued)

As at 31 December 2024	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	683,905	7,901,371
Issued during financial year	–	–	–	33,054	2,649,577
Redeemed during financial year	–	–	–	(42,000)	(2,241,124)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**674,959**	**8,309,824**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	6,333,391	882,049	10,382,066	–	–
Issued during financial year	3,633,517	499,711	5,413,000	–	–
Redeemed during financial year	(4,134,895)	(385,722)	(3,590,000)	–	–
Total number of shares in issue at end of financial year	**5,832,013**	**996,038**	**12,205,066**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	1,409,580	–	–	–	–
Issued during financial year	319,894	–	–	–	–
Redeemed during financial year	(74,932)	–	–	–	–
Total number of shares in issue at end of financial year	**1,654,542**	**–**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	4,156,511	4,262,822
Issued during financial year	–	–	–	154,375	603,995
Redeemed during financial year	–	–	–	(34,923)	(601,526)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**4,275,963**	**4,265,291**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	30,317	–	–	–	–
Issued during financial year	–	–	–	–	–
Redeemed during financial year	(25,010)	–	–	–	–
Total number of shares in issue at end of financial year	**5,307**	**–**	**–**	**–**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,583,068	–	–	–	–
Issued during financial year	187,098	–	–	–	–
Redeemed during financial year	(377,207)	–	–	–	–
Total number of shares in issue at end of financial year	**1,392,959**	**–**	**–**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	196,466	–	–	–
Issued during financial year	–	119,921	–	–	–
Redeemed during financial year	–	(118,751)	–	–	–
Total number of shares in issue at end of financial year	**–**	**197,636**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
Class A Dist Redeemable Shares					
Balance at beginning of financial year	2,539,296	1,182,850	7,262,000	1,679,191	1,012,523
Issued during financial year	1,848,662	1,000,400	8,964,420	5,703,468	2,002,000
Redeemed during financial year	(722,558)	(150,000)	(3,170,000)	(6,292,637)	–
Total number of shares in issue at end of financial year	**3,665,400**	**2,033,250**	**13,056,420**	**1,090,022**	**3,014,523**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	1,360,779	–	–	138,530	–
Issued during financial year	1,773,187	–	–	677,368	–
Redeemed during financial year	(1,119,515)	–	–	(263,316)	–
Total number of shares in issue at end of financial year	**2,014,451**	**–**	**–**	**552,582**	**–**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	171,533	–
Issued during financial year	–	–	–	596,148	–
Redeemed during financial year	–	–	–	(357,425)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**410,256**	**–**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	19,143,651	–
Issued during financial year	–	–	–	8,072,034	–
Redeemed during financial year	–	–	–	(8,859,324)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**18,356,361**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	21,936,777	–	–	–	–
Issued during financial year	13,700,682	–	–	–	–
Redeemed during financial year	(15,205,260)	–	–	–	–
Total number of shares in issue at end of financial year	**20,432,199**	**–**	**–**	**–**	**–**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	294,746	11,646,776	555,906	5,917,819
Issued during financial year	–	49,825	7,922,749	1,289,133	2,094,582
Redeemed during financial year	–	(78,430)	(8,293,911)	(1,348,677)	(4,675,382)
Total number of shares in issue at end of financial year	**–**	**266,141**	**11,275,614**	**496,362**	**3,337,019**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	12,415	21,000	99,422	–
Issued during financial year	–	170,766	1,009,265	814,985	765,394
Redeemed during financial year	–	(36,542)	(41,185)	(205,693)	(718,176)
Total number of shares in issue at end of financial year	**–**	**146,639**	**989,080**	**708,714**	**47,218**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	2,809,433	–	–	–	–
Issued during financial year	3,704,575	–	–	–	–
Redeemed during financial year	(2,660,795)	–	–	–	–
Total number of shares in issue at end of financial year	**3,853,213**	**–**	**–**	**–**	**–**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	214,431	–	–	–	–
Issued during financial year	177,153	–	23,087	–	–
Redeemed during financial year	(82,633)	–	(18,000)	–	–
Total number of shares in issue at end of financial year	**308,951**	**–**	**5,087**	**–**	**–**
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	109,059	–
Issued during financial year	–	–	–	59,250	–
Redeemed during financial year	–	–	–	(36,000)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**132,309**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	16,892,494	–	12,915,780	–	1,248,497
Issued during financial year	8,228,703	–	4,698,056	–	1,571,596
Redeemed during financial year	(6,512,083)	–	(6,785,313)	–	(1,623,082)
Total number of shares in issue at end of financial year	**18,609,114**	**–**	**10,828,523**	**–**	**1,197,011**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	7,030,587	–	4,560,201	1,110,420	805,920
Issued during financial year	507,876	–	1,014,328	1,673,003	242,072
Redeemed during financial year	(6,735,489)	–	(4,145,101)	(753,246)	(897,674)
Total number of shares in issue at end of financial year	**802,974**	**–**	**1,429,428**	**2,030,177**	**150,318**
Class MXN Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	4,930,354	–
Redeemed during financial year	–	–	–	(78,500)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**4,851,854**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	5,075,000
Issued during financial year	–	–	–	–	1,300,000
Redeemed during financial year	–	–	–	–	(1,650,000)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**4,725,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	3,787,004	24,766,565	1,181,849	578,800	–
Issued during financial year	3,302,126	19,188,978	4,036,283	25,000	–
Redeemed during financial year	(2,269,744)	(27,147,272)	(3,922,635)	(125,000)	–
Total number of shares in issue at end of financial year	**4,819,386**	**16,808,271**	**1,295,497**	**478,800**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,777,153	450,987	1,136,107	–	–
Redeemed during financial year	(777,574)	(300,360)	(484,957)	–	–
Total number of shares in issue at end of financial year	**999,579**	**150,627**	**651,150**	**–**	**–**
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	11,000	–	–	–
Redeemed during financial year	–	(5,313)	–	–	–
Total number of shares in issue at end of financial year	**–**	**5,687**	**–**	**–**	**–**
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,350,997	24,831,431	19,786,311	–	–
Issued during financial year	5,072,583	11,335,973	9,570,702	–	–
Redeemed during financial year	(5,012,699)	(23,122,421)	(12,865,733)	–	–
Total number of shares in issue at end of financial year	**1,410,881**	**13,044,983**	**16,491,280**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	2,583,157	5,827,292	5,818,394	–	–
Issued during financial year	1,515,748	5,450,949	3,764,502	–	–
Redeemed during financial year	(1,259,422)	(6,110,537)	(3,618,439)	–	–
Total number of shares in issue at end of financial year	**2,839,483**	**5,167,704**	**5,964,457**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD	Invesco MSCI Europe Universal Screened UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	7,100,000	–	–	2,300,000	3,100,000
Issued during financial year	1,350,000	–	–	1,420,000	1,135,000
Redeemed during financial year	(2,150,000)	–	–	(1,550,000)	(1,370,000)
Total number of shares in issue at end of financial year	**6,300,000**	**–**	**–**	**2,170,000**	**2,865,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	2,304,131	2,167,500	–	–
Issued during financial year	–	3,366,383	865,920	–	–
Redeemed during financial year	–	(478,000)	(1,092,555)	–	–
Total number of shares in issue at end of financial year	**–**	**5,192,514**	**1,940,865**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	1,483,693	–	–
Issued during financial year	–	–	1,465,754	–	–
Redeemed during financial year	–	–	(1,207,059)	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**1,742,388**	**–**	**–**

As at 31 December 2024	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	17,023,974	200,000	100,000	25,000	100,000
Issued during financial year	21,932,375	600,000	750,000	–	75,000
Redeemed during financial year	(6,853,474)	–	(700,000)	(25,000)	–
Total number of shares in issue at end of financial year	**32,102,875**	**800,000**	**150,000**	**–**	**175,000**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	260,641	–	–	–	–
Issued during financial year	395,016	–	–	–	–
Redeemed during financial year	(282,144)	–	–	–	–
Total number of shares in issue at end of financial year	**373,513**	**–**	**–**	**–**	**–**
Class GBP Hdg Acc Redeemable Shares					
Balance at beginning of financial year	21,406	–	–	–	–
Issued during financial year	2,874	–	–	–	–
Redeemed during financial year	(16,340)	–	–	–	–
Total number of shares in issue at end of financial year	**7,940**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	1,150,000	1,770,297	643,215	–	–
Issued during financial year	500,000	8,183,420	582,235	–	–
Redeemed during financial year	(200,000)	(1,233,123)	(551,442)	–	–
Total number of shares in issue at end of financial year	**1,450,000**	**8,720,594**	**674,008**	**–**	**–**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	449,750	6,625,984
Issued during financial year	–	–	–	1,115,268	8,394,008
Redeemed during financial year	–	–	–	(403,000)	(6,005,726)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**1,162,018**	**9,014,266**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	1,937,811	8,352,730	–	–
Issued during financial year	–	1,347,626	2,772,349	–	–
Redeemed during financial year	–	(604,385)	(2,330,000)	–	–
Total number of shares in issue at end of financial year	**–**	**2,681,052**	**8,795,079**	**–**	**–**
Class EUR PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	489,703	–	–	–
Issued during financial year	–	265,983	–	–	–
Redeemed during financial year	–	(182,645)	–	–	–
Total number of shares in issue at end of financial year	**–**	**573,041**	**–**	**–**	**–**

As at 31 December 2024	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	2,600,000
Issued during financial year	–	–	–	–	200,000
Redeemed during financial year	–	–	–	–	(450,000)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**2,350,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	3,054,597	189,933	325,750	1,210,227	–
Issued during financial year	746,802	246,000	104,045	1,429,320	–
Redeemed during financial year	(569,196)	(182,200)	(38,000)	(866,000)	–
Total number of shares in issue at end of financial year	**3,232,203**	**253,733**	**391,795**	**1,773,547**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	7,717,358	–
Issued during financial year	–	–	–	131,000	–
Redeemed during financial year	–	–	–	(539,210)	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**7,309,148**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	1,600,000	9,703,681	–	2,293,563	800,000
Issued during financial year	800,000	118,816,269	–	–	600,000
Redeemed during financial year	(550,000)	(19,980,033)	–	(916,378)	(200,000)
Total number of shares in issue at end of financial year	**1,850,000**	**108,539,917**	**–**	**1,377,185**	**1,200,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	819,171	–	–
Issued during financial year	–	–	63,548	–	–
Redeemed during financial year	–	–	(198,673)	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**684,046**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	1,992,318	–	–
Issued during financial year	–	–	96,124	–	–
Redeemed during financial year	–	–	(1,731,898)	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**356,544**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	2,065,408	–	61,543	–
Issued during financial year	–	11,273,787	–	16,530	–
Redeemed during financial year	–	(2,522,214)	–	–	–
Total number of shares in issue at end of financial year	**–**	**10,816,981**	**–**	**78,073**	**–**
Class CHF PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	371,021	–	–	–
Redeemed during financial year	–	(18,771)	–	–	–
Total number of shares in issue at end of financial year	**–**	**352,250**	**–**	**–**	**–**
Class EUR PfHdg Acc Redeemable Shares					
Balance at beginning of financial year	–	130,926	–	–	–
Issued during financial year	–	1,248,179	–	–	–
Redeemed during financial year	–	(1,016,546)	–	–	–
Total number of shares in issue at end of financial year	**–**	**362,559**	**–**	**–**	**–**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	26,231	–	–	–
Issued during financial year	–	8,981,356	–	–	–
Redeemed during financial year	–	(8,561,954)	–	–	–
Total number of shares in issue at end of financial year	**–**	**445,633**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	600,000	–	1,100,000	3,200,000	2,075,550
Issued during financial year	1,200,000	–	850,000	27,200,000	12,570,934
Redeemed during financial year	(800,000)	–	(725,000)	(8,800,000)	(3,892,359)
Total number of shares in issue at end of financial year	**1,000,000**	**–**	**1,225,000**	**21,600,000**	**10,754,125**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	748,565	–	–	–
Issued during financial year	–	520,000	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**1,268,565**	**–**	**–**	**–**
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	1,430,969
Issued during financial year	–	–	–	–	2,136,482
Redeemed during financial year	–	–	–	–	(825,438)
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**2,742,013**

As at 31 December 2024	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR
Class A Acc Redeemable Shares					
Balance at beginning of financial year	350,000	–	2,675,000	21,200,000	9,000,000
Issued during financial year	350,000	–	3,550,000	23,575,000	200,000
Redeemed during financial year	(25,000)	–	(3,975,000)	(18,225,000)	–
Total number of shares in issue at end of financial year	**675,000**	**–**	**2,250,000**	**26,550,000**	**9,200,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	265,528	–	–	–
Issued during financial year	–	94,445	–	–	–
Redeemed during financial year	–	(359,973)	–	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**–**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	74,857	–	–	–
Issued during financial year	–	–	–	–	–
Redeemed during financial year	–	(74,857)	–	–	–
Total number of shares in issue at end of financial year	**–**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	84,000,000	101,055,000	1,000,000	31,500,000	17,300,000
Issued during financial year	33,800,000	10,000,000	2,600,000	1,000,000	12,840,000
Redeemed during financial year	(43,000,000)	(84,200,000)	(1,000,000)	(18,000,000)	–
Total number of shares in issue at end of financial year	**74,800,000**	**26,855,000**	**2,600,000**	**14,500,000**	**30,140,000**

As at 31 December 2024	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	16,800,000	300,000	400,000	400,000	300,000
Issued during financial year	34,000,000	2,200,000	–	13,600,000	16,600,000
Redeemed during financial year	(34,400,000)	(400,000)	–	(3,200,000)	(1,800,000)
Total number of shares in issue at end of financial year	**16,400,000**	**2,100,000**	**400,000**	**10,800,000**	**15,100,000**

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8. Share capital (continued)

As at 31 December 2024	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco ChiNext 50 UCITS ETF USD	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	400,000	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	**–**	**400,000**	**–**	**–**	**–**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,817,962	–	1,412,500	997,273	1,596,671
Redeemed during financial year	(1,190,000)	–	(975,542)	(681,146)	(1,408,009)
Total number of shares in issue at end of financial year	**627,962**	**–**	**436,958**	**316,127**	**188,662**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	4,528,308	1,945,010	3,224,681
Redeemed during financial year	–	–	(934,194)	(428,834)	(814,174)
Total number of shares in issue at end of financial year	**–**	**–**	**3,594,114**	**1,516,176**	**2,410,507**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	477,214	490,813	548,383
Redeemed during financial year	–	–	(297,581)	(181,055)	(326,542)
Total number of shares in issue at end of financial year	**–**	**–**	**179,633**	**309,758**	**221,841**
Class GBP PfHdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	49,703,487	–	–	–	–
Redeemed during financial year	(1,124,552)	–	–	–	–
Total number of shares in issue at end of financial year	**48,578,935**	**–**	**–**	**–**	**–**

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8. Share capital (continued)

As at 31 December 2024	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,116,900	1,124,067	149,265	374,843	127,114
Redeemed during financial year	(1,036,881)	(734,622)	(1,200)	(187,000)	(4,000)
Total number of shares in issue at end of financial year	**80,019**	**389,445**	**148,065**	**187,843**	**123,114**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	3,441,106	3,193,477	1,089,880	1,296,124	1,138,116
Redeemed during financial year	(64,907)	(313,873)	(27,000)	(250,000)	–
Total number of shares in issue at end of financial year	**3,376,199**	**2,879,604**	**1,062,880**	**1,046,124**	**1,138,116**
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	331,000	302,532	–	–	–
Redeemed during financial year	(292,195)	(215,000)	–	–	–
Total number of shares in issue at end of financial year	**38,805**	**87,532**	**–**	**–**	**–**

As at 31 December 2024	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	8,800,000	600,000	400,000
Redeemed during financial year	–	–	–	(200,000)	–
Total number of shares in issue at end of financial year	**–**	**–**	**8,800,000**	**400,000**	**400,000**
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	356,808	871,470	–	–	–
Redeemed during financial year	–	(32,020)	–	–	–
Total number of shares in issue at end of financial year	**356,808**	**839,450**	**–**	**–**	**–**
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,159,275	1,252,426	–	–	–
Redeemed during financial year	(225,000)	(682,564)	–	–	–
Total number of shares in issue at end of financial year	**934,275**	**569,862**	**–**	**–**	**–**

As at 31 December 2024	Invesco Defence Innovation UCITS ETF USD
Class A Acc Redeemable Shares	
Balance at beginning of financial year	–
Issued during financial year	1,200,000
Redeemed during financial year	–
Total number of shares in issue at end of financial year	**1,200,000**

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9. NAV per share

As at 31 December 2025	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	2,429,186	56,491,970
Class A Dist Redeemable Shares	103,489,017	25,989,684	317,479,194	–	–
Class B Acc Redeemable Shares	75,612,435	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	23,965,493	25,947,983
Class CHF Hdg Acc Redeemable Shares	76,746	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	12,829,571	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	8,015,966	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	5.6934	5.6316
Class A Dist Redeemable Shares	14.9562	18.5879	18.4665	–	–
Class B Acc Redeemable Shares	46.7650	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	5.0888	5.0305
Class CHF Hdg Acc Redeemable Shares	22.1938	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	15.2718	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	45.1639	–	–	–

As at 31 December 2025	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
Total Net Asset Value					
Class A Dist Redeemable Shares	170,761,267	114,012,311	372,135,283	19,998,733	63,180,395
Class B Acc Redeemable Shares	145,173,427	–	–	4,530,025	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	3,658,948	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	282,910,572	–
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	39.5201	33.2740	24.3378	5.8855	16.7077
Class B Acc Redeemable Shares	45.3364	–	–	7.1448	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	7.9159	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	7.7611	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	1,122,434,739	–	–	–	–
Class A Dist Redeemable Shares	–	14,709,429	290,419,623	21,782,109	90,403,162
Class B Acc Redeemable Shares	–	6,449,031	93,561,458	120,464,796	53,060,135
Class B Dist Redeemable Shares	74,566,055	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	20,765,111	–	3,154,595	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	10,539,229	–
Class EUR Hdg Dist Redeemable Shares	416,245,788	–	270,878,243	–	64,517,708
Class GBP Hdg Dist Redeemable Shares	38,086,475	–	56,989,447	87,443,617	30,478,289
Class MXN Hdg Acc Redeemable Shares	–	–	–	351,998,535	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	29.6711	–	–	–	–
Class A Dist Redeemable Shares	–	40.1015	36.3865	40.6156	38.8751
Class B Acc Redeemable Shares	–	58.4083	44.1096	47.7039	43.7922
Class B Dist Redeemable Shares	19.3865	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	55.4907	–	50.5901	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	50.8829	–
Class EUR Hdg Dist Redeemable Shares	19.4063	–	37.3165	–	41.4306
Class GBP Hdg Dist Redeemable Shares	47.7530	–	45.0731	53.4582	49.9008
Class MXN Hdg Acc Redeemable Shares	–	–	–	57.1688	–

As at 31 December 2025	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	–	1,125,618,432
Class A Dist Redeemable Shares	120,777,599	1,379,573,760	5,483,776	25,321,006	–
Class B Acc Redeemable Shares	56,346,902	32,557,200	11,925,822	–	–
Class CHF Hdg Acc Redeemable Shares	–	154,302	–	–	–
Class EUR Hdg Dist Redeemable Shares	34,778,519	806,064,232	112,360,427	–	–
Class GBP Hdg Dist Redeemable Shares	26,050,231	395,564,639	23,864,113	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	–	50.6465
Class A Dist Redeemable Shares	38.2998	36.0482	4.2010	62.7068	–
Class B Acc Redeemable Shares	44.2116	44.2006	4.8170	–	–
Class CHF Hdg Acc Redeemable Shares	–	51.1951	–	–	–
Class EUR Hdg Dist Redeemable Shares	39.5810	36.6693	4.5773	–	–
Class GBP Hdg Dist Redeemable Shares	48.8364	45.8933	5.4785	–	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD	Invesco MSCI Europe Universal Screened UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	822,640,249	–	–	237,912,910	166,590,008
Class A Dist Redeemable Shares	–	159,985,708	125,261,996	–	–
Class B Acc Redeemable Shares	–	–	86,791,470	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	153.0493	–	–	94.0367	73.5497
Class A Dist Redeemable Shares	–	36.8882	29.0099	–	–
Class B Acc Redeemable Shares	–	–	32.5595	–	–

As at 31 December 2025	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	3,281,305,911	64,948,193	8,580,898	10,023,317	80,434,462
Class B Dist Redeemable Shares	40,051,174	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	4,843,763	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	102.4372	54.1235	57.2060	66.8221	45.9625
Class B Dist Redeemable Shares	97.1354	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	131.2068	–	–	–	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	1,382,899,991	5,063,552	–	–	–
Class A Dist Redeemable Shares	–	–	20,759,767	355,235,664	195,630,899
Class B Dist Redeemable Shares	–	1,027,421	–	–	–
Class EUR PfHdg Acc Redeemable Shares	375,280,449	68,439,696	–	–	–
Class EUR PfHdg Dist Redeemable Shares	136,589,162	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	94.7091	7.9851	–	–	–
Class A Dist Redeemable Shares	–	–	32.3111	37.8059	36.4840
Class B Dist Redeemable Shares	–	102.7421	–	–	–
Class EUR PfHdg Acc Redeemable Shares	103.1402	8.8505	–	–	–
Class EUR PfHdg Dist Redeemable Shares	81.4909	–	–	–	–

As at 31 December 2025	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	104,331,384	156,169,058
Class A Dist Redeemable Shares	10,085,107	14,754,274	12,891,745	–	–
Class B Acc Redeemable Shares	–	578,224	8,508,753	–	–
Class GBP Hdg Dist Redeemable Shares	–	5,912	–	–	–
Class USD Hdg Acc Redeemable Shares	–	101,938	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	31.6156	32.5352
Class A Dist Redeemable Shares	34.8225	32.2190	4.9921	–	–
Class B Acc Redeemable Shares	–	5.1847	5.3955	–	–
Class GBP Hdg Dist Redeemable Shares	–	5.9118	–	–	–
Class USD Hdg Acc Redeemable Shares	–	4.4938	–	–	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	2,497,010,476	–	57,640,180	5,977,818	4,151,242
Class A Dist Redeemable Shares	–	47,162,947	–	–	–
Class B Acc Redeemable Shares	–	9,977,550	–	–	–
Class B Dist Redeemable Shares	212,645,173	–	5,972,527	–	–
Class CHF PfHdg Acc Redeemable Shares	17,144,312	–	–	–	–
Class EUR PfHdg Acc Redeemable Shares	37,125,751	–	–	–	–
Class GBP PfHdg Dist Redeemable Shares	5,692,896	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	8.3563	–	21.9908	5.9778	4.1512
Class A Dist Redeemable Shares	–	54.6128	–	–	–
Class B Acc Redeemable Shares	–	64.6252	–	–	–
Class B Dist Redeemable Shares	8.0451	–	20.9764	–	–
Class CHF PfHdg Acc Redeemable Shares	9.7077	–	–	–	–
Class EUR PfHdg Acc Redeemable Shares	9.3771	–	–	–	–
Class GBP PfHdg Dist Redeemable Shares	10.7112	–	–	–	–

As at 31 December 2025	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	–	38,084,188	140,896,365	745,810,857	21,803,777
Class A Dist Redeemable Shares	40,952,341	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	324,287,190	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	44.8049	6.9067	65.0159	51.3030
Class A Dist Redeemable Shares	32.2824	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	60.7908	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	127,331,707	2,524,190,630	34,803,435	181,789,374	66,161,940
Class EUR Hdg Acc Redeemable Shares	–	866,470	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	25.7236	73.4844	5.8006	6.3563	5.1468
Class EUR Hdg Acc Redeemable Shares	–	86.6470	–	–	–

As at 31 December 2025	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	28,150,602	134,796,496	1,105,790,779	131,635,587	20,051,331
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	6.1197	5.2045	34.5560	8.1670	6.2660

As at 31 December 2025	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco ChiNext 50 UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	5,323,935	70,229,969	29,661,152	–	48,144,844
Class A Dist Redeemable Shares	–	–	–	1,862,728	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	379,098,185	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	8.8732	6.5635	11.4081	–	10.0302
Class A Dist Redeemable Shares	–	–	–	5.3047	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	6.9256	–

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9. NAV per share (continued)

As at 31 December 2025	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD
Total Net Asset Value					
Class A Dist Redeemable Shares	5,660,787	2,473,214	6,369,100	3,659,995	4,904,911
Class B Acc Redeemable Shares	18,428,629	11,540,265	16,472,104	24,419,334	26,481,619
Class GBP Hdg Acc Redeemable Shares	3,151,833	2,429,713	–	1,976,005	1,334,521
Class GBP Hdg Acc Redeemable Sharess	–	–	749,260	–	–
Class GBP Hdg Dist Redeemable Shares	1,661,389	1,489,690	1,119,882	731,798	1,516,269
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	5.3480	5.3528	5.3448	5.3197	5.1249
Class B Acc Redeemable Shares	5.7555	5.7512	5.7413	5.7174	5.5079
Class GBP Hdg Acc Redeemable Shares	7.7404	7.7306	–	7.6793	7.4025
Class GBP Hdg Acc Redeemable Sharess	–	–	7.7161	–	–
Class GBP Hdg Dist Redeemable Shares	7.2174	7.2192	7.2023	7.1662	6.9056

As at 31 December 2025	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR
Total Net Asset Value					
Class A Dist Redeemable Shares	1,097,554	2,918,744	3,277,467	1,836,256	10,689,138
Class B Acc Redeemable Shares	3,644,759	5,361,398	5,471,959	5,708,758	6,754,321
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	5.4265	5.3790	5.2962	5.1849	5.1445
Class B Acc Redeemable Shares	5.6903	5.6333	5.5448	5.4347	5.3948

As at 31 December 2025	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD	Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	845,305,857	24,365,970	4,672,056	79,887,429	2,293,567
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	6.1432	8.1220	5.8401	8.3216	5.7339

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9. NAV per share (continued)

As at 31 December 2025	Invesco EUR AAA CLO UCITS ETF EUR	Invesco USD AAA CLO UCITS ETF USD	Invesco MSCI Europe Equal Weight UCITS ETF EUR	Invesco Global Enhanced Equity UCITS ETF USD	Invesco S&P 500 Quality UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	37,646,794	14,932,506	347,440,657	311,430,493	4,508,529
Class B Dist Redeemable Shares	71,436,342	108,399,960	157,373,850	–	927,151
Class EUR PfHdg Acc Redeemable Shares	–	–	–	548,548	–
Class GBP Hdg Acc Redeemable Shares	115,889,904	142,113,167	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	75,100	–	–	–
Class GBP PfHdg Acc Redeemable Shares	–	–	–	32,324	–
Class USD Hdg Acc Redeemable Shares	18,782	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	20.5482	20.8565	16.9927	5.9037	5.4405
Class B Dist Redeemable Shares	20.0304	20.0255	66.2881	–	5.4196
Class EUR PfHdg Acc Redeemable Shares	–	–	–	6.8302	–
Class GBP Hdg Acc Redeemable Shares	19.8638	22.1980	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	21.6052	–	–	–
Class GBP PfHdg Acc Redeemable Shares	–	–	–	7.9148	–
Class USD Hdg Acc Redeemable Shares	18.7825	–	–	–	–

As at 31 December 2025	Invesco UK Gilt 15+ Year UCITS ETF GBP	Invesco Europe Enhanced Equity UCITS ETF EUR	Invesco Emerging Markets Enhanced Equity UCITS ETF USD	Invesco US Enhanced Equity UCITS ETF USD	Invesco EURO STOXX 50 Equal Weight UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	155,903,871	72,865,640	56,789,107	1,039,825
Class A Dist Redeemable Shares	348,319,838	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	1,039,825
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	5.4512	5.2047	5.1626	5.1991
Class A Dist Redeemable Shares	4.7256	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	5.1991

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9. NAV per share (continued)

As at 31 December 2024	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	3,736,418	45,319,581
Class A Dist Redeemable Shares	89,636,401	18,025,919	226,136,613	–	–
Class B Acc Redeemable Shares	75,434,956	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	21,841,439	21,426,200
Class CHF Hdg Acc Redeemable Shares	104,776	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	19,658,291	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	8,105,588	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	5.5358	5.4537
Class A Dist Redeemable Shares	15.3697	18.0976	18.5281	–	–
Class B Acc Redeemable Shares	45.5927	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	5.1080	5.0234
Class CHF Hdg Acc Redeemable Shares	19.7430	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	14.1126	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	41.0127	–	–	–

As at 31 December 2024	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
Total Net Asset Value					
Class A Dist Redeemable Shares	142,085,552	66,292,642	313,001,688	6,188,253	47,260,687
Class B Acc Redeemable Shares	86,649,075	–	–	3,567,763	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	2,707,166	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	131,077,208	–
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	38.7640	32.6043	23.9730	5.6772	15.6777
Class B Acc Redeemable Shares	43.0137	–	–	6.4565	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	6.5987	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	7.1407	–

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9. NAV per share (continued)

As at 31 December 2024	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	546,745,331	–	–	–	–
Class A Dist Redeemable Shares	–	10,507,770	402,487,302	20,158,559	128,488,275
Class B Acc Redeemable Shares	–	8,020,409	41,036,957	32,407,778	1,966,312
Class B Dist Redeemable Shares	71,619,975	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	14,116,993	–	221,287	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	5,818,883	–
Class EUR Hdg Dist Redeemable Shares	311,659,249	–	356,969,787	–	44,233,825
Class GBP Hdg Dist Redeemable Shares	34,271,211	–	58,951,890	101,122,018	6,924,385
Class MXN Hdg Acc Redeemable Shares	–	–	–	220,070,001	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	26.7590	–	–	–	–
Class A Dist Redeemable Shares	–	39.4820	35.6954	40.6126	38.5039
Class B Acc Redeemable Shares	–	54.6949	41.4900	45.7276	41.6433
Class B Dist Redeemable Shares	18.5871	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	45.6933	–	43.5006	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	43.9795	–
Class EUR Hdg Dist Redeemable Shares	16.7477	–	32.9657	–	36.9536
Class GBP Hdg Dist Redeemable Shares	42.6803	–	41.2416	49.8095	46.0649
Class MXN Hdg Acc Redeemable Shares	–	–	–	45.3579	–

As at 31 December 2024	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	–	200,921,691
Class A Dist Redeemable Shares	179,324,716	582,898,917	5,403,919	26,848,345	–
Class B Acc Redeemable Shares	41,204,882	6,137,772	2,971,318	–	–
Class CHF Hdg Acc Redeemable Shares	–	245,778	–	–	–
Class EUR Hdg Dist Redeemable Shares	48,874,689	414,458,058	67,428,911	–	–
Class GBP Hdg Dist Redeemable Shares	125,712,690	212,967,216	30,281,225	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	–	42.5231
Class A Dist Redeemable Shares	37.2090	34.6793	4.1713	56.0742	–
Class B Acc Redeemable Shares	41.2222	40.7482	4.5632	–	–
Class CHF Hdg Acc Redeemable Shares	–	43.2175	–	–	–
Class EUR Hdg Dist Redeemable Shares	34.6413	31.7715	4.0888	–	–
Class GBP Hdg Dist Redeemable Shares	44.2731	41.2112	5.0769	–	–

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9. NAV per share (continued)

As at 31 December 2024	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD	Invesco MSCI Europe Universal Screened UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	655,652,584	–	–	169,127,712	178,764,687
Class A Dist Redeemable Shares	–	189,501,619	56,057,245	–	–
Class B Acc Redeemable Shares	–	–	54,043,006	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	104.0718	–	–	77.9390	62.3961
Class A Dist Redeemable Shares	–	36.4952	28.8826	–	–
Class B Acc Redeemable Shares	–	–	31.0166	–	–

As at 31 December 2024	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	2,847,318,233	36,319,037	6,813,036	9,893,083	50,304,913
Class B Dist Redeemable Shares	31,725,603	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	841,581	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	88.6936	45.3988	45.4202	56.5319	34.6930
Class B Dist Redeemable Shares	84.9384	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	105.9926	–	–	–	–

As at 31 December 2024	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	673,561,744	4,538,788	–	–	–
Class A Dist Redeemable Shares	–	–	38,484,132	341,854,721	118,128,232
Class EUR PfHdg Acc Redeemable Shares	206,079,836	60,060,944	–	–	–
Class EUR PfHdg Dist Redeemable Shares	35,251,522	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	77.2381	6.7340	–	–	–
Class A Dist Redeemable Shares	–	–	33.1184	37.9238	36.5473
Class EUR PfHdg Acc Redeemable Shares	76.8653	6.8289	–	–	–
Class EUR PfHdg Dist Redeemable Shares	61.5166	–	–	–	–

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9. NAV per share (continued)

As at 31 December 2024	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	57,648,270	45,531,432
Class A Dist Redeemable Shares	8,871,926	12,802,666	9,089,475	–	–
Class B Acc Redeemable Shares	–	–	39,287,097	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	24.5312	24.6116
Class A Dist Redeemable Shares	34.9656	32.6770	5.1250	–	–
Class B Acc Redeemable Shares	–	–	5.3751	–	–

As at 31 December 2024	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	740,237,916	–	21,284,097	4,961,080	3,006,988
Class A Dist Redeemable Shares	–	31,926,169	–	–	–
Class B Acc Redeemable Shares	–	19,032,097	–	–	–
Class B Dist Redeemable Shares	72,083,438	–	1,180,620	–	–
Class CHF PfHdg Acc Redeemable Shares	2,600,412	–	–	–	–
Class EUR PfHdg Acc Redeemable Shares	2,555,046	–	–	–	–
Class GBP PfHdg Dist Redeemable Shares	3,774,100	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	6.8200	–	15.4548	4.1342	3.0070
Class A Dist Redeemable Shares	–	46.6726	–	–	–
Class B Acc Redeemable Shares	–	53.3794	–	–	–
Class B Dist Redeemable Shares	6.6639	–	15.1220	–	–
Class CHF PfHdg Acc Redeemable Shares	7.3823	–	–	–	–
Class EUR PfHdg Acc Redeemable Shares	7.0473	–	–	–	–
Class GBP PfHdg Dist Redeemable Shares	8.4691	–	–	–	–

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9. NAV per share (continued)

As at 31 December 2024	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	–	45,721,757	130,159,789	630,382,292	33,381,104
Class A Dist Redeemable Shares	39,924,471	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	152,464,448	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	37.3239	6.0259	58.6177	49.4535
Class A Dist Redeemable Shares	31.4722	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	55.6031	–

As at 31 December 2024	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	39,487,208	1,599,159,444	47,171,611	431,198,540	114,670,370
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	17.5499	60.2320	5.1273	5.7647	4.2700

As at 31 December 2024	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	13,805,203	59,742,073	876,564,847	122,678,626	12,170,114
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	5.3097	4.1201	29.0831	7.4804	5.7953

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9. NAV per share (continued)

As at 31 December 2024	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco ChiNext 50 UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	2,794,994	61,402,470	143,962,978	–	2,328,907
Class A Dist Redeemable Shares	–	–	–	3,144,261	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	309,631,270	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	6.9875	5.6854	9.5340	–	5.8223
Class A Dist Redeemable Shares	–	–	–	5.0071	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	6.3738	–

As at 31 December 2024	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF USD	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF USD
Total Net Asset Value					
Class A Dist Redeemable Shares	2,333,529	1,674,517	987,128	414,501	1,931,309
Class B Acc Redeemable Shares	19,711,974	8,239,617	12,936,253	17,932,592	14,645,150
Class GBP Hdg Dist Redeemable Shares	1,206,855	2,063,176	1,458,818	252,494	545,623
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	5.3404	5.2970	5.2323	5.1800	4.9591
Class B Acc Redeemable Shares	5.4845	5.4345	5.3666	5.3115	5.0858
Class GBP Hdg Dist Redeemable Shares	6.7184	6.6606	6.5760	6.5067	6.2334

As at 31 December 2024	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF EUR	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF EUR
Total Net Asset Value					
Class A Dist Redeemable Shares	807,400	1,011,170	651,183	1,849,463	4,316,732
Class B Acc Redeemable Shares	5,884,241	5,715,332	6,109,658	4,915,164	2,975,004
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	5.4530	5.3831	5.2893	5.1834	5.1423
Class B Acc Redeemable Shares	5.5361	5.4633	5.3682	5.2609	5.2206

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9. NAV per share (continued)

As at 31 December 2024	Invesco MSCI World Equal Weight UCITS ETF USD	Invesco Artificial Intelligence Enablers UCITS ETF USD	Invesco Cybersecurity UCITS ETF USD	Invesco Defence Innovation UCITS ETF USD
Total Net Asset Value				
Class A Acc Redeemable Shares	44,427,992	2,485,515	2,247,769	6,387,410
Dealing Net Asset Value per Redeemable Share				
Class A Acc Redeemable Shares	5.0486	6.2138	5.6194	5.3228

As at 31 December 2023	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	3,616,674	41,350,100
Class A Dist Redeemable Shares	96,943,442	16,392,535	190,685,349	–	–
Class B Acc Redeemable Shares	60,873,163	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	20,982,252	21,285,659
Class CHF Hdg Acc Redeemable Shares	639,048	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	24,207,487	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	8,463,055	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	5.2883	5.2333
Class A Dist Redeemable Shares	15.3067	18.5846	18.3668	–	–
Class B Acc Redeemable Shares	43.1853	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	5.0480	4.9933
Class CHF Hdg Acc Redeemable Shares	21.0789	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	15.2915	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	43.0764	–	–	–

As at 31 December 2023	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
Total Net Asset Value					
Class A Dist Redeemable Shares	91,328,252	39,359,924	179,737,881	9,636,432	15,828,681
Class B Acc Redeemable Shares	52,611,066	–	–	844,449	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	1,138,203	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	138,442,600	–
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	35.9660	33.2755	24.7505	5.7387	15.6329
Class B Acc Redeemable Shares	38.6625	–	–	6.0958	–
Class EUR PfHdg Acc Redeemable Shares	–	–	–	6.6355	–
Class GBP PfHdg Dist Redeemable Shares	–	–	–	7.2318	–

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9. NAV per share (continued)

As at 31 December 2023	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	530,947,477	–	–	–	–
Class A Dist Redeemable Shares	–	11,075,845	430,880,898	22,563,530	228,878,840
Class B Acc Redeemable Shares	–	614,567	866,219	4,323,291	–
Class B Dist Redeemable Shares	50,318,052	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	9,960,813	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	4,944,178	–
Class EUR Hdg Dist Redeemable Shares	296,019,402	–	479,385,266	–	50,281,793
Class GBP Hdg Dist Redeemable Shares	295,443,303	–	199,241,590	56,374,805	38,069,891
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	24.2035	–	–	–	–
Class A Dist Redeemable Shares	–	37.5776	36.9957	40.5888	38.6762
Class B Acc Redeemable Shares	–	49.5019	41.2485	43.4843	–
Class B Dist Redeemable Shares	17.9104	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	46.4523	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	45.3349	–
Class EUR Hdg Dist Redeemable Shares	17.5237	–	37.1163	–	40.2739
Class GBP Hdg Dist Redeemable Shares	42.0226	–	43.6914	50.7689	47.2378

As at 31 December 2023	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	–	229,860,588
Class A Dist Redeemable Shares	144,324,386	901,691,034	5,510,602	30,257,720	–
Class EUR Hdg Dist Redeemable Shares	52,070,267	899,821,052	98,404,966	–	–
Class GBP Hdg Dist Redeemable Shares	119,698,381	257,754,396	33,801,986	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	–	45.2927
Class A Dist Redeemable Shares	38.1104	36.4076	4.6627	52.2766	–
Class EUR Hdg Dist Redeemable Shares	38.5421	36.2372	4.9734	–	–
Class GBP Hdg Dist Redeemable Shares	46.3380	44.2323	5.8095	–	–

As at 31 December 2023	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World Universal Screened UCITS ETF USD	Invesco MSCI Europe Universal Screened UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	607,046,680	–	–	151,870,052	176,663,988
Class A Dist Redeemable Shares	–	86,109,075	67,976,957	–	–
Class B Acc Redeemable Shares	–	–	47,953,331	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	85.4995	–	–	66.0305	56.9884
Class A Dist Redeemable Shares	–	37.3716	31.3619	–	–
Class B Acc Redeemable Shares	–	–	32.3203	–	–

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9. NAV per share (continued)

As at 31 December 2023	Invesco MSCI USA Universal Screened UCITS ETF USD	Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF USD	Invesco MSCI Japan Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe Ex UK Universal Screened UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	1,216,942,760	8,635,978	4,176,036	1,295,792	5,222,344
Class B Dist Redeemable Shares	18,028,711	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	1,867,093	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	71.4841	43.1799	41.7604	51.8317	52.2234
Class B Dist Redeemable Shares	69.1707	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	87.2229	–	–	–	–

As at 31 December 2023	Invesco MSCI Emerging Markets Universal Screened UCITS ETF USD	Invesco Global Active ESG Equity UCITS ETF USD	Invesco Global Active Defensive ESG Equity UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	37,697,831	111,775,624	3,708,305	–	–
Class A Dist Redeemable Shares	–	–	–	15,058,168	250,668,133
Class EUR PfHdg Acc Redeemable Shares	–	128,295,618	51,288,831	–	–
Class EUR PfHdg Dist Redeemable Shares	–	26,382,308	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	32.7807	63.1395	5.7653	–	–
Class A Dist Redeemable Shares	–	–	–	33.4812	37.8311
Class EUR PfHdg Acc Redeemable Shares	–	66.2065	6.1404	–	–
Class EUR PfHdg Dist Redeemable Shares	–	53.8741	–	–	–

As at 31 December 2023	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco EUR Government and Related Green Bond Weighted UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	–	55,032,843
Class A Dist Redeemable Shares	112,067,942	6,685,934	10,804,918	6,285,388	–
Class B Acc Redeemable Shares	–	–	–	40,797,734	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	–	21.1665
Class A Dist Redeemable Shares	36.6883	35.2015	33.1694	5.1936	–
Class B Acc Redeemable Shares	–	–	–	5.2865	–

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9. NAV per share (continued)

As at 31 December 2023	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share Screened & Tilted UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	32,721,944	56,273,774	–	48,144,658	3,591,602
Class A Dist Redeemable Shares	–	–	36,244,029	–	–
Class B Acc Redeemable Shares	–	–	97,144,255	–	–
Class B Dist Redeemable Shares	–	11,891,515	–	1,280,025	–
Class EUR PfHdg Acc Redeemable Shares	–	827,026	–	–	–
Class GBP PfHdg Dist Redeemable Shares	–	191,139	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	20.4512	5.7992	–	20.9912	4.4895
Class A Dist Redeemable Shares	–	–	44.2448	–	–
Class B Acc Redeemable Shares	–	–	48.7594	–	–
Class B Dist Redeemable Shares	–	5.7575	–	20.7989	–
Class EUR PfHdg Acc Redeemable Shares	–	6.3167	–	–	–
Class GBP PfHdg Dist Redeemable Shares	–	7.2868	–	–	–

As at 31 December 2023	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	2,378,459	–	35,638,764	18,024,686	108,171,375
Class A Dist Redeemable Shares	–	24,305,225	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	71,753,825
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	3.9641	–	32.3989	5.6327	52.1170
Class A Dist Redeemable Shares	–	32.4691	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	50.1435

As at 31 December 2023	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR
Total Net Asset Value					
Class A Acc Redeemable Shares	15,237,719	–	74,657,609	1,019,337,700	43,343,472
Class A Dist Redeemable Shares	–	9,565,983	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	3,358,016	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	43.5363	–	27.9094	48.0820	4.8159
Class A Dist Redeemable Shares	–	36.0263	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	44.8591	–	–	–

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9. NAV per share (continued)

As at 31 December 2023	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	407,523,967	431,686,049	4,714,570	121,735,686	425,814,433
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	4.8515	4.2718	4.7146	3.8646	24.6136

As at 31 December 2023	Invesco Dow Jones US Insurance UCITS ETF USD	Invesco S&P World Energy Targeted & Screened UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD
Total Net Asset Value					
Class A Acc Redeemable Shares	98,322,635	1,658,353	2,224,343	2,237,321	2,142,886
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	5.8525	5.5278	5.5609	5.5933	7.1430

10. Soft commission arrangements

It is not currently intended that any soft commission arrangements will be made in respect of the Company.

There were no soft commission arrangements in the current financial year (31 December 2024: none).

11. Segregation of liability

Under the provisions of the Companies Act 2014 (as amended), the Directors shall maintain for each Fund a separate portfolio of assets. As between Shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Fund. The Shareholders shall only be entitled to the assets and profits of that Fund in which they participate. The Company shall be considered one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall be responsible for all liabilities incurred by a Fund exclusively based on the assets of this relevant Fund. Among the Shareholders, the liabilities of each Fund shall only be incurred to the respective Fund.

While the provisions of the Companies Act 2014 (as amended) provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds of the Company.

As at the date of the Financial Statements, the Directors are not aware of any existing or contingent liability of any Fund of the Company.

12. Operating Segment

IFRS 8 Operating Segments ("IFRS 8") requires a "management approach" under which segment information is presented on the same basis as that used for internal reporting purposes. The Board of Directors are charged with the overall governance of the Company in accordance with the Prospectus and Constitution. Management have determined the Chief Operating Decision Maker ("CODM") as the Board of Directors for the purposes of IFRS 8.

For Management purposes, the Company is organised into one main operating segment, which invests in equity instruments, debt instruments and related derivatives. All the Company's activities are interrelated and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole.

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12. Operating Segment (continued)

The Funds have no assets classified as non-current assets.

The Funds have highly diversified portfolios of investments and no single investment accounts for a significant portion of the Company's income.

Products and Services
As of the Company's revenues are derived from one product grouping, namely the portfolio securities and derivative instruments invested in by the Funds in order to track the performance of their respective indices.

Geographical areas
The Company does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each Fund's revenue may be considered as being attributed to the region stated in its investment objective.

Major Customers
As the Company is an investment company, its distinct major customers are from institutional investors who make the primary market for the Funds' shares. The investments are allocated across 48 distinct Funds which each have a separate Schedule of Investments.

13. Transaction Costs

In order to achieve its investment objective, the Company incurs transaction costs in relation to trading activity on its portfolios.

The transaction costs below were incurred by the Funds during the financial year ended 31 December 2025 and are included within the net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss figures in the Statement of Comprehensive Income:

Fund Name	Currency	Financial year ended 31 December 2025	Financial year ended 31 December 2024
Invesco Preferred Shares UCITS ETF	USD	21,205	34,783
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	USD	–	–
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	EUR	–	–
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	–	119
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	–	195
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	–	3
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	GBP	–	–
Invesco GBP Corporate Bond UCITS ETF	GBP	–	33
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	USD	–	–
Invesco Emerging Markets USD Bond UCITS ETF	USD	–	–
Invesco AT1 Capital Bond UCITS ETF	USD	–	–
Invesco Variable Rate Preferred Shares UCITS ETF	USD	256	604
Invesco US Treasury Bond UCITS ETF	USD	–	–
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	–	–
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	–	–
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	–	–
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	–	–
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	–	–
Invesco MSCI Europe Catholic Principles UCITS ETF	EUR	12,207	10,442
Invesco MDAX® UCITS ETF	EUR	232,952	39,139
Invesco CoinShares Global Blockchain UCITS ETF	USD	620,000	703,975
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	–	–
Invesco UK Gilts UCITS ETF	GBP	–	–
Invesco MSCI World Universal Screened UCITS ETF	USD	65,068	57,564
Invesco MSCI Europe Universal Screened UCITS ETF	EUR	143,646	172,183
Invesco MSCI USA Universal Screened UCITS ETF	USD	87,551	94,724
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	USD	24,068	10,916
Invesco MSCI Japan Universal Screened UCITS ETF	USD	1,102	4,370
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	–	607
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	EUR	4,019	4,883
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	USD	57,531	61,571
Invesco Global Active ESG Equity UCITS ETF	USD	1,002,888	571,375
Invesco Global Active Defensive ESG Equity UCITS ETF	USD	46,475	34,634
Invesco Euro Government Bond UCITS ETF	EUR	–	–
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	–	–
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	–	–
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	–	–
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	–	–
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	EUR	–	–
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	61,101	20,279
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	226,547	51,736
Invesco FTSE All-World UCITS ETF	USD	785,121	350,117
Invesco FTSE All Share Screened & Tilted UCITS ETF	GBP	81,030	134,046
Invesco Global Clean Energy UCITS ETF	USD	80,880	72,739
Invesco Wind Energy UCITS ETF	USD	4,449	5,536
Invesco Hydrogen Economy UCITS ETF	USD	3,693	8,062
Invesco US Municipal Bond UCITS ETF	USD	–	–
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	3,449	7,407
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	16,232	20,437
Invesco S&P 500 Equal Weight UCITS ETF	USD	116,320	58,393
Invesco S&P 500 Low Volatility UCITS ETF	USD	5,431	3,833
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	–	–

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13. Transaction Costs (continued)

Fund Name	Currency	Financial year ended 31 December 2025	Financial year ended 31 December 2024
Invesco Solar Energy UCITS ETF	USD	109,320	68,972
Invesco NASDAQ-100 ESG UCITS ETF	USD	125,932	103,259
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	52,625	21,378
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	21,699	32,628
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	19,787	54,273
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	8,728	5,768
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	111,725	208,885
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	37,409	116,416
Invesco Dow Jones US Insurance UCITS ETF	USD	4,355	23,493
Invesco S&P World Energy Targeted & Screened UCITS ETF	USD	17,723	11,887
Invesco S&P World Financials ESG UCITS ETF	USD	2,764	376
Invesco S&P World Health Care ESG UCITS ETF	USD	41,380	34,658
Invesco S&P World Information Technology ESG UCITS ETF	USD	9,487	15,316
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	USD	–	–
Invesco ChiNext 50 UCITS ETF	USD	28,802	1,801
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	USD	–	–
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	USD	–	–
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	USD	–	–
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	USD	–	–
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	USD	–	–
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	EUR	–	–
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	EUR	–	–
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	EUR	–	–
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	EUR	–	–
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	EUR	–	–
Invesco MSCI World Equal Weight UCITS ETF	USD	685,152	42,772
Invesco Artificial Intelligence Enablers UCITS ETF	USD	7,113	501
Invesco Cybersecurity UCITS ETF	USD	3,802	991
Invesco Defence Innovation UCITS ETF	USD	74,412	3,413
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	USD	385	–
Invesco EUR AAA CLO UCITS ETF	EUR	–	–
Invesco USD AAA CLO UCITS ETF	USD	–	–
Invesco MSCI Europe Equal Weight UCITS ETF	EUR	964,789	–
Invesco Global Enhanced Equity UCITS ETF	USD	165,039	–
Invesco S&P 500 Quality UCITS ETF	USD	216	–
Invesco UK Gilt 15+ Year UCITS ETF	GBP	–	–
Invesco Europe Enhanced Equity UCITS ETF	EUR	340,062	–
Invesco Emerging Markets Enhanced Equity UCITS ETF	USD	86,453	–
Invesco US Enhanced Equity UCITS ETF	USD	2,643	–
Invesco EURO STOXX 50 Equal Weight UCITS ETF	EUR	3,001	–

14. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down, by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes a list of which are set out in the relevant Supplement for each Fund. Transactions for the purposes of efficient portfolio management maybe undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the relevant Fund with an appropriate level of risk, taking into account the risk profile of the Funds as described in this Prospectus and the relevant Supplement and the risk diversification rules set out in the Central Bank Regulations. Subject to the Regulations and to the conditions within the limits laid down by the Central Bank, the Company, on behalf of a Fund may invest in FDIs dealt on a regulated market and/or OTCs which will be used for investment purposes, hedging and/or efficient portfolio management purposes.

The FDIs in which a Fund may invest are spot and forward currency contracts, options on securities, indices and currencies, credit default swaps, futures and options on futures and when issued and forward commitment securities further details of which will be set out in the relevant Supplement. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank of Ireland. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments.

The Funds may also enter into securities lending for the purpose of efficient portfolio management and this may reduce the Minimum Equity Ratio of the Funds. However, the qualifying Fund will ensure that they maintain a minimum continuous investment of more than 50% of their net asset value into equities.

For UCITS which have engaged in EPM techniques, certain disclosures are required under Chapter 4 of the Central Bank UCITS Regulations. The Investment Advisers of the Funds have identified all Financial Derivative Instruments (FDIs) which are used for EPM. A UCITS is required to disclose the revenues arising from EPM techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

Details of forward foreign exchange contracts and futures transactions are reflected within the Schedule of Investments of each fund where held.

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15. Securities Lending and Collateral

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements if consistent with the investment objective of the Funds and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. A maximum of 90% of an individual security held by a Fund will be subject to securities lending, with the exception of Invesco CoinShares Global Blockchain UCITS ETF, which increased the maximum rate from 90% to 99% effective 14 August 2025. Effective to 13 October 2025, the proportion of assets per Fund that may be subject to securities lending was up to a maximum of 50% for all Government Bond Funds, Effective from 13 October 2025, (with the exception of Invesco EUR Government and Related Green Bond Weighted UCITS ETF which has a maximum of 50%), the proportion of assets per Fund that may be subject to securities lending will be up to a maximum of 90% for all Government Bond Funds, for all other Fixed Income Funds a maximum of 30%.

The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are between 0% and 30% for Equity and Bond Funds, with the exception of Invesco CoinShares Global Blockchain UCITS ETF which expected proportion of assets that may be subject to securities lending increased from 30% to 50% effective 14 August 2025.

The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV (the “Bank”).

At 31 December 2025, there was securities lending on Funds listed in the tables below and overleaf. These tables show the securities lending income earned. This securities lending income earned is net of the lending agent fee.

As per the Securities Lending Authorisation Deed, the Bank is authorised and directed to invest and re-invest all or substantially all of the collateral received in any approved investments as specified to be "No Cash Collateral other than for the purposes set out in Schedule 1" of the Securities Lending Authorisation Deed. All approved investments shall be for the account and risk of the lender. To the extent any loss arising out of approved investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency. As at 31 December 2025 and 31 December 2024, there was no collateral re-invested.

31 December 2025

Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco Preferred Shares UCITS ETF	USD	6,309	(631)	5,678
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	USD	599	(60)	539
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	EUR	33,548	(3,355)	30,193
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	32	(3)	29
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	267	(27)	240
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	187,923	(18,792)	169,131
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	GBP	10,629	(1,063)	9,566
Invesco GBP Corporate Bond UCITS ETF	GBP	69,359	(6,936)	62,423
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	USD	47,150	(4,715)	42,435
Invesco Emerging Markets USD Bond UCITS ETF	USD	622	(62)	560
Invesco AT1 Capital Bond UCITS ETF	USD	1,010,450	(101,045)	909,405
Invesco Variable Rate Preferred Shares UCITS ETF	USD	4,423	(442)	3,981
Invesco US Treasury Bond UCITS ETF	USD	398,750	(39,875)	358,875
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	174,823	(17,482)	157,341
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	90,600	(9,060)	81,540
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	76,568	(7,657)	68,911
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	2,011,102	(201,110)	1,809,992
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	28,858	(2,886)	25,972
Invesco MSCI Europe Catholic Principles UCITS ETF	EUR	2,493	(249)	2,244
Invesco MDAX® UCITS ETF	EUR	421,953	(42,195)	379,758
Invesco CoinShares Global Blockchain UCITS ETF	USD	7,607,628	(760,763)	6,846,865
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	45,371	(4,537)	40,834
Invesco UK Gilts UCITS ETF	GBP	22,858	(2,286)	20,572
Invesco MSCI World Universal Screened UCITS ETF	USD	15,341	(1,534)	13,807
Invesco MSCI Europe Universal Screened UCITS ETF	EUR	15,492	(1,549)	13,943
Invesco MSCI USA Universal Screened UCITS ETF	USD	42,508	(4,251)	38,257
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	USD	139	(14)	125
Invesco MSCI Japan Universal Screened UCITS ETF	USD	1,130	(113)	1,017
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	EUR	781	(78)	703
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	USD	493	(49)	444
Invesco Global Active ESG Equity UCITS ETF	USD	99,273	(9,927)	89,346
Invesco Global Active Defensive ESG Equity UCITS ETF	USD	2,793	(279)	2,514
Invesco Euro Government Bond UCITS ETF	EUR	1,674	(167)	1,507
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	103,743	(10,374)	93,369
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	28,054	(2,805)	25,249
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	553	(55)	498
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	1,022	(102)	920
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	EUR	–	–	–
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	15,150	(1,515)	13,635
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	17,518	(1,752)	15,766
Invesco FTSE All-World UCITS ETF	USD	249,678	(24,968)	224,710
Invesco FTSE All Share Screened & Tilted UCITS ETF	GBP	447	(45)	402
Invesco Global Clean Energy UCITS ETF	USD	219,887	(21,989)	197,898
Invesco Wind Energy UCITS ETF	USD	6,933	(693)	6,240
Invesco Hydrogen Economy UCITS ETF	USD	26,148	(2,615)	23,533

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15. Securities Lending and Collateral (continued)

31 December 2025 Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco US Municipal Bond UCITS ETF	USD	–	–	–
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	10,139	(1,014)	9,125
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	10,444	(1,044)	9,400
Invesco S&P 500 Equal Weight UCITS ETF	USD	402,486	(40,249)	362,237
Invesco S&P 500 Low Volatility UCITS ETF	USD	300	(30)	270
Invesco Solar Energy UCITS ETF	USD	94,458	(9,446)	85,012
Invesco NASDAQ-100 ESG UCITS ETF	USD	12,899	(1,290)	11,609
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	6,048	(605)	5,443
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	4,799	(480)	4,319
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	6,837	(684)	6,153
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	1,490	(149)	1,341
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	7,974	(797)	7,177
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	–	–	–
Invesco Dow Jones US Insurance UCITS ETF	USD	2,656	(266)	2,390
Invesco S&P World Energy Targeted & Screened UCITS ETF	USD	7,784	(778)	7,006
Invesco S&P World Financials ESG UCITS ETF	USD	571	(57)	514
Invesco S&P World Health Care ESG UCITS ETF	USD	2,944	(294)	2,650
Invesco S&P World Information Technology ESG UCITS ETF	USD	97	(10)	87
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	USD	8,113	(811)	7,302
Invesco ChiNext 50 UCITS ETF	USD	–	–	–
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	USD	43	(4)	39
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	USD	69	(7)	62
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	USD	34	(3)	31
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	USD	43	(4)	39
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	USD	208	(21)	187
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	EUR	2	–	2
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	EUR	134	(13)	121
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	EUR	138	(14)	124
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	EUR	159	(16)	143
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	EUR	769	(77)	692
Invesco MSCI World Equal Weight UCITS ETF	USD	98,739	(9,874)	88,865
Invesco Artificial Intelligence Enablers UCITS ETF	USD	991	(99)	892
Invesco Cybersecurity UCITS ETF	USD	1,746	(175)	1,571
Invesco Defence Innovation UCITS ETF	USD	80,309	(8,031)	72,278
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	USD	1	–	1
Invesco EUR AAA CLO UCITS ETF	EUR	–	–	–
Invesco USD AAA CLO UCITS ETF	USD	–	–	–
Invesco MSCI Europe Equal Weight UCITS ETF	EUR	55,476	(5,548)	49,928
Invesco Global Enhanced Equity UCITS ETF	USD	1,723	(172)	1,551
Invesco S&P 500 Quality UCITS ETF	USD	1	–	1
Invesco UK Gilt 15+ Year UCITS ETF	GBP	10,836	(1,084)	9,752
Invesco Europe Enhanced Equity UCITS ETF	EUR	–	–	–
Invesco Emerging Markets Enhanced Equity UCITS ETF	USD	–	–	–
Invesco US Enhanced Equity UCITS ETF	USD	–	–	–
Invesco EURO STOXX 50 Equal Weight UCITS ETF	EUR	–	–	–

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15. Securities Lending and Collateral (continued)

31 December 2024 Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco Preferred Shares UCITS ETF	USD	949	(95)	854
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	USD	558	(56)	502
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	EUR	21,263	(2,126)	19,137
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	–	–	–
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	–	–	–
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	70,560	(7,056)	63,504
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	GBP	3,842	(384)	3,458
Invesco GBP Corporate Bond UCITS ETF	GBP	54,416	(5,442)	48,974
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	USD	16,550	(1,655)	14,895
Invesco Emerging Markets USD Bond UCITS ETF	USD	181	(18)	163
Invesco AT1 Capital Bond UCITS ETF	USD	768,519	(76,852)	691,667
Invesco Variable Rate Preferred Shares UCITS ETF	USD	1,561	(156)	1,405
Invesco US Treasury Bond UCITS ETF	USD	349,734	(34,973)	314,761
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	23,348	(2,335)	21,013
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	86,717	(8,672)	78,045
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	87,047	(8,705)	78,342
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	1,426,507	(142,651)	1,283,856
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	9,543	(954)	8,589
Invesco MSCI Europe Catholic Principles UCITS ETF	EUR	1,467	(147)	1,320
Invesco MDAX® UCITS ETF	EUR	73,121	(7,312)	65,809
Invesco CoinShares Global Blockchain UCITS ETF	USD	1,378,109	(137,811)	1,240,298
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	53,479	(5,348)	48,131
Invesco UK Gilts UCITS ETF	GBP	43,950	(4,395)	39,555
Invesco MSCI World Universal Screened UCITS ETF	USD	8,107	(811)	7,296
Invesco MSCI Europe Universal Screened UCITS ETF	EUR	11,376	(1,138)	10,238
Invesco MSCI USA Universal Screened UCITS ETF	USD	33,751	(3,375)	30,376
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	USD	207	(21)	186
Invesco MSCI Japan Universal Screened UCITS ETF	USD	1,463	(146)	1,317
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	8	(1)	7
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	EUR	377	(38)	339
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	USD	700	(70)	630
Invesco Global Active ESG Equity UCITS ETF	USD	14,181	(1,418)	12,763
Invesco Global Active Defensive ESG Equity UCITS ETF	USD	119	(12)	107
Invesco Euro Government Bond UCITS ETF	EUR	446	(45)	401
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	79,337	(7,934)	71,403
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	17,574	(1,757)	15,817
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	68	(7)	61
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	329	(33)	296
Invesco EUR Government and Related Green Bond Weighted UCITS ETF	EUR	–	–	–
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	4,748	(475)	4,273
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	1,622	(162)	1,460
Invesco FTSE All-World UCITS ETF	USD	20,260	(2,026)	18,234
Invesco FTSE All Share Screened & Tilted UCITS ETF	GBP	581	(58)	523
Invesco Global Clean Energy UCITS ETF	USD	245,334	(24,533)	220,801
Invesco Wind Energy UCITS ETF	USD	5,837	(584)	5,253
Invesco Hydrogen Economy UCITS ETF	USD	19,768	(1,977)	17,791
Invesco US Municipal Bond UCITS ETF	USD	–	–	–
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	28,122	(2,812)	25,310
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	38,928	(3,893)	35,035
Invesco S&P 500 Equal Weight UCITS ETF	USD	16,140	(1,614)	14,526
Invesco S&P 500 Low Volatility UCITS ETF	USD	97	(10)	87
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	1,310	(131)	1,179
Invesco Solar Energy UCITS ETF	USD	121,878	(12,188)	109,690
Invesco NASDAQ-100 ESG UCITS ETF	USD	150,761	(15,076)	135,685
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	7,706	(771)	6,935
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	63,188	(6,319)	56,869
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	22,806	(2,281)	20,525
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	1,111	(111)	1,000
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	4,539	(454)	4,085
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	–	–	–
Invesco Dow Jones US Insurance UCITS ETF	USD	798	(80)	718
Invesco S&P World Energy Targeted & Screened UCITS ETF	USD	2,051	(205)	1,846
Invesco S&P World Financials ESG UCITS ETF	USD	301	(30)	271
Invesco S&P World Health Care ESG UCITS ETF	USD	1,232	(123)	1,109
Invesco S&P World Information Technology ESG UCITS ETF	USD	46	(5)	41
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	USD	463	(46)	417
Invesco ChiNext 50 UCITS ETF	USD	–	–	–

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15. Securities Lending and Collateral (continued)

31 December 2024 Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF	USD	–	–	–
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	USD	–	–	–
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	USD	–	–	–
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	USD	11	(1)	10
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	USD	10	(1)	9
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF	EUR	–	–	–
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	EUR	3	–	3
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	EUR	–	–	–
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	EUR	–	–	–
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	EUR	–	–	–
Invesco MSCI World Equal Weight UCITS ETF	USD	14	(1)	13
Invesco Artificial Intelligence Enablers UCITS ETF	USD	–	–	–
Invesco Cybersecurity UCITS ETF	USD	–	–	–
Invesco Defence Innovation UCITS ETF	USD	30	(3)	27

As at 31 December 2025 and 31 December 2024, there was no cash collateral held by the Funds.

The amount of collateral obtained under a securities lending arrangement must be of at least 100% of the daily marked to market value of the stocks on loan.

As per the Securities Lending Authorisation Deed, the non-cash collateral can consist of Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co Operation and Development, or by the government of Singapore.

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2025 are detailed as below:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Preferred Shares UCITS ETF				**USD**	**USD**	**%**
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	605,621	618,081	102.06%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	86,327	94,962	110.00%
				691,948	**713,043**	**103.05%**
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	205,053	215,315	105.00%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	157,596	161,133	102.24%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	47,799	48,814	102.12%
				410,448	**425,262**	**103.61%**
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF				**EUR**	**EUR**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	7,282,854	7,648,743	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	1,481,169	1,555,263	105.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,577,922	6,733,607	102.37%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	391,234	399,419	102.09%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	3,715,117	3,799,229	102.26%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	173,011	182,744	105.63%
	HSBC France	France	Government Debt & Supranationals (Euroclear TriParty)	3,184,771	3,249,102	102.02%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	2,448,591	2,501,879	102.18%
	JP Morgan Securities Plc.	United States of America	Agencies and Supranat-exp list (in cur)	285,788	291,566	102.02%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF (continued)				**EUR**	**EUR**	**%**
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	237,123	248,989	105.00%
	JP Morgan Securities Plc.	United States of America	G10 minus Belgium (Euroclear Triparty)	93,130	95,500	102.55%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	82,851	87,054	105.07%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,549,217	1,580,800	102.04%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,164,960	1,188,768	102.04%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	98,799	101,178	102.41%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,054,081	1,075,397	102.02%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	433,745	456,589	105.27%
	Merrill Lynch International	United Kingdom	G10 Debt (Euroclear TriParty)	141,439	144,296	102.02%
				30,395,802	**31,340,123**	**103.11%**
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	UK Gilts (Euroclear TriParty)	314,309	329,479	104.83%
				314,309	**329,479**	**104.83%**
Invesco Euro Corporate Hybrid Bond UCITS ETF				**EUR**	**EUR**	**%**
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	15,828,284	16,177,658	102.21%
	JP Morgan Securities Plc.	United States of America	Agencies and Supranat-exp list (in cur)	2,899,114	2,957,733	102.02%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	1,150,589	1,208,166	105.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices	577,243	635,085	110.02%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	568,001	596,821	105.07%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,209,713	6,334,649	102.01%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,189,892	4,275,519	102.04%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	3,905,715	4,101,936	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	103,167	108,328	105.00%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	2,818,261	2,882,069	102.26%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	190,222	199,863	105.07%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,416,362	2,464,922	102.01%
	HSBC France	France	Government Debt & Supranationals (Euroclear TriParty)	1,893,986	1,932,243	102.02%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	797,082	813,201	102.02%
	Merrill Lynch International	United Kingdom	G10 Debt (Euroclear TriParty)	104,480	106,590	102.02%
				43,652,111	**44,794,783**	**102.62%**
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF				**GBP**	**GBP**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,146,711	5,404,067	105.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	201,121	211,391	105.11%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	3,140,071	3,297,827	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	977,477	1,026,375	105.00%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF (continued)						
				GBP	**GBP**	**%**
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,096,472	3,243,004	104.73%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	1,691,806	1,776,939	105.03%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	185,221	194,189	104.84%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	114,432	120,204	105.04%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	92,336	96,940	104.99%
				14,645,647	**15,370,936**	**104.95%**
Invesco GBP Corporate Bond UCITS ETF						
				GBP	**GBP**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	13,288,095	13,955,685	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	5,040,597	5,292,750	105.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	15,635,342	16,417,170	105.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	306,761	322,424	105.11%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	10,879,483	11,402,609	104.81%
	BNP Paribas	France	G10 Debt (TriParty)	156,405	164,267	105.03%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	7,363,239	7,733,766	105.03%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,067,693	3,264,326	106.41%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,329,736	1,396,270	105.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	838,696	879,306	104.84%
				57,906,047	**60,828,573**	**105.05%**
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF						
				USD	**USD**	**%**
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	2,124,326	2,170,556	102.18%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	1,297,096	1,362,004	105.00%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	1,289,607	1,355,042	105.07%
	JP Morgan Securities Plc.	United States of America	Agencies and Supranat-exp list (in cur)	364,257	371,622	102.02%
	JP Morgan Securities Plc.	United States of America	G10 Debt (Euroclear TriParty)	143,831	146,821	102.08%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	2,585,367	2,645,098	102.31%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	2,267,855	2,381,791	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	217,887	228,786	105.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,971,815	2,011,441	102.01%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	511,742	522,605	102.12%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	473,897	483,400	102.01%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	335,436	342,964	102.24%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	317,493	330,289	104.03%
	The Toronto-Dominion Bank	Canada	Agencies and Supranat-exp list (in cur)	184,324	189,632	102.88%
				14,084,933	**14,542,051**	**103.25%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Emerging Markets USD Bond UCITS ETF						
				USD	**USD**	**%**
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	195,304	207,823	106.41%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	195,068	204,830	105.00%
				390,372	**412,653**	**105.71%**
Invesco AT1 Capital Bond UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Agencies and Supra-exp list (cross cur)	32,443,987	34,633,054	106.75%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	96,971,088	98,991,096	102.08%
	Barclays Bank PLC	United Kingdom	Clearstream - G10 Set 4	15,205,849	16,044,859	105.52%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Clearstream)	12,505,595	13,145,472	105.12%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	33,296,607	34,969,416	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	7,661,241	8,044,491	105.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	29,240,714	30,294,232	103.60%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	734,773	772,841	105.18%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	15,675,513	16,680,284	106.41%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	11,220,772	11,782,972	105.01%
	BMO Capital Markets	United States of America	U.S. Government Debt (Bilateral)	10,702,766	10,919,800	102.03%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	4,404,992	4,627,186	105.04%
	JP Morgan Securities Plc.	United States of America	G10 minus Belgium (Euroclear Triparty)	4,260,872	4,478,700	105.11%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	874,361	918,726	105.07%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	202,482	212,614	105.00%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	8,126,186	8,289,146	102.01%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,017,767	5,260,729	104.84%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	5,001,160	5,108,454	102.15%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	4,013,137	4,099,880	102.16%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	3,967,427	4,049,048	102.06%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,853,034	4,045,700	105.00%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	2,915,144	3,241,344	111.19%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,271,787	1,335,422	105.00%
				309,567,254	**321,945,466**	**104.00%**
Invesco Variable Rate Preferred Shares UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	2,153,022	2,197,871	102.08%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	131,088	133,871	102.12%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	49,122	50,224	102.24%
				2,333,232	**2,381,966**	**102.09%**
Invesco US Treasury Bond UCITS ETF						
				USD	**USD**	**%**
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	153,302,470	168,640,971	110.01%
	RBC Dominion Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	42,122,372	46,334,937	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	38,522,769	42,375,123	110.00%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco US Treasury Bond UCITS ETF (continued)						
				USD	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	36,371,584	40,009,047	110.00%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	27,342,334	30,076,772	110.00%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	16,620,439	18,282,827	110.00%
	National Bank Financial Inc	Canada	Equity/FTSE/S&P/NIKKEI	12,477,291	13,728,527	110.03%
	JP Morgan Securities Plc.	United States of America	Equity Indices	10,414,000	11,457,515	110.02%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	7,441,926	8,186,588	110.01%
	BofAML Securities, Inc.	United States of America	U.S. Government Mortgages (TriParty)	7,259,157	7,405,284	102.01%
	Canadian Imperial Bank of Commerce	Canada	Equity Indices	919,483	1,011,492	110.01%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	344,171	351,269	102.06%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	339,662	356,940	105.09%
				353,477,658	**388,217,292**	**109.83%**
Invesco US Treasury Bond 0-1 Year UCITS ETF						
				USD	**USD**	**%**
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	113,715,168	125,089,038	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	43,885,485	48,274,121	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	33,547,110	36,902,102	110.00%
	Barclays Capital Inc	United States of America	U.S. Government Mortgages (TriParty)	22,527,654	22,990,947	102.06%
	Barclays Capital Inc	United States of America	U.S. Government Agencies (TriParty)	8,858,374	9,039,008	102.04%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	28,754,395	31,630,050	110.00%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	9,188,354	10,107,768	110.01%
				260,476,540	**284,033,034**	**109.04%**
Invesco US Treasury Bond 1-3 Year UCITS ETF						
				USD	**USD**	**%**
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	57,954,999	63,753,619	110.01%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	36,519,845	40,171,902	110.00%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	9,834,461	10,817,981	110.00%
	RBC Dominion Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	4,792,715	5,272,024	110.00%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	4,125,058	4,537,824	110.01%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	652,618	717,893	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	406,066	446,676	110.00%
				114,285,762	**125,717,919**	**110.00%**
Invesco US Treasury Bond 3-7 Year UCITS ETF						
				USD	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	24,625,397	27,088,143	110.00%
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	15,574,348	17,132,621	110.01%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	15,262,866	16,789,268	110.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,523,484	1,600,980	105.09%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	738,421	812,310	110.01%
				57,724,516	**63,423,322**	**109.87%**
Invesco US Treasury Bond 7-10 Year UCITS ETF						
				USD	**USD**	**%**
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	455,731,895	501,308,906	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	411,086,560	452,196,031	110.00%
	RBC Dominion Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	392,269,326	431,499,318	110.00%
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	371,056,434	408,182,057	110.01%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	214,517,254	235,973,420	110.00%
	Barclays Bank PLC	United Kingdom	Equity/FTSE/S&P/NIKKEI	189,840,657	208,826,147	110.00%
	National Bank Financial Inc	Canada	Equity/FTSE/S&P/NIKKEI	116,320,723	127,985,487	110.03%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	64,648,613	65,981,844	102.06%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	48,443,171	53,290,539	110.01%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco US Treasury Bond 7-10 Year UCITS ETF (continued)				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United States of America	Equity Indices	45,701,190	50,280,587	110.02%
				2,309,615,823	**2,535,524,336**	**109.78%**
Invesco US Treasury Bond 10+ Year UCITS ETF				**USD**	**USD**	**%**
	Wells Fargo Bank, NA	United States of America	Equity Indices	9,581,568	10,539,864	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	4,504,765	4,955,250	110.00%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	3,697,687	4,067,689	110.01%
				17,784,020	**19,562,803**	**110.00%**
Invesco MSCI Europe Catholic Principles UCITS ETF				**EUR**	**EUR**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	279,262	293,294	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	9,801	10,298	105.07%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	222,124	235,263	105.92%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	70,092	73,689	105.13%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	31,227	34,270	109.75%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	23,290	24,709	106.09%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	42,445	44,833	105.63%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,963	2,084	106.16%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	2,651	2,784	105.01%
				682,855	**721,224**	**105.62%**
Invesco MDAX® UCITS ETF				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	67,615,562	74,418,044	110.06%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	2,776,381	3,046,886	109.74%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	47,961,797	53,281,913	111.09%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	37,887	39,832	105.13%
	UBS AG	Switzerland	Equity Indices (TriParty)	19,335,125	21,334,436	110.34%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	13,339,460	14,688,305	110.11%
	HSBC France	France	Equity Indices (TriParty)	10,656,257	11,728,224	110.06%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	4,704,634	4,940,060	105.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	923,379	1,015,746	110.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	3,973,761	4,208,802	105.91%
	Macquarie Bank Limited	Australia	Equity Indices (TriParty)	2,560,546	2,816,920	110.01%
				173,884,789	**191,519,168**	**110.14%**
Invesco CoinShares Global Blockchain UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	35,718,266	36,462,315	102.08%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	24,992,326	26,242,525	105.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	34,215,942	37,753,974	110.34%
	UBS AG	Switzerland	G10 Debt (TriParty)	8,872,773	9,417,779	106.14%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	24,977,205	27,475,726	110.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	2,475,428	2,599,302	105.00%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	26,369,739	26,898,550	102.01%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	20,933,061	21,352,392	102.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	9,994,921	10,586,104	105.91%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco CoinShares Global Blockchain UCITS ETF (continued)						
				USD	**USD**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	5,165,515	5,425,062	105.02%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	3,731,327	4,108,627	110.11%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	6,606,288	7,267,566	110.01%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	950,602	998,230	105.01%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	7,445,625	9,088,019	122.06%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	2,161,935	2,401,746	111.09%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	1,962,574	2,063,303	105.13%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	3,272,507	3,436,635	105.02%
	Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	2,447,948	2,571,476	105.05%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,039,064	2,244,220	110.06%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,915,944	2,013,161	105.07%
	Macquarie Bank Limited	Australia	Equity Indices (TriParty)	108,611	119,473	110.00%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	37,285	41,020	110.02%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	3,564	3,762	105.56%
				226,398,450	**240,570,967**	**106.26%**
Invesco UK Gilt 1-5 Year UCITS ETF						
				GBP	**GBP**	**%**
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	33,457,273	34,127,534	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	11,353,398	11,933,084	105.11%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	26,774,536	27,311,419	102.01%
	BNP Paribas	France	G10 Debt (TriParty)	142,966	150,152	105.03%
	The Toronto-Dominion Bank	Canada	Agencies and Supra-exp list (cross cur)	24,431,231	25,704,439	105.21%
	Merrill Lynch International	United Kingdom	Equity Indices	4,754,130	5,229,620	110.00%
	BNP Paribas Financial Markets SNC	France	Equity/FTSE/S&P/NIKKEI	390,600	429,869	110.05%
				101,304,134	**104,886,117**	**103.54%**
Invesco UK Gilts UCITS ETF						
				GBP	**GBP**	**%**
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	20,596,736	21,009,357	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	3,001,768	3,155,033	105.11%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	13,511,806	13,782,745	102.01%
	BNP Paribas	France	G10 Debt (TriParty)	588,767	618,361	105.03%
	Merrill Lynch International	United Kingdom	Equity Indices	11,053,786	12,159,343	110.00%
	Merrill Lynch International	United Kingdom	UK Gilts (Euroclear TriParty)	509,588	519,848	102.01%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	9,491,110	9,950,673	104.84%
	The Toronto-Dominion Bank	Canada	Agencies and Supra-exp list (cross cur)	9,364,746	9,852,781	105.21%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	3,394,213	3,564,759	105.02%
	BNP Paribas Financial Markets SNC	France	Equity/FTSE/S&P/NIKKEI	2,943,378	3,239,287	110.05%
				74,455,898	**77,852,187**	**104.56%**
Invesco MSCI World Universal Screened UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	2,871,801	3,015,458	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	542,955	554,266	102.08%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco MSCI World Universal Screened UCITS ETF (continued)						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,322,485	1,451,336	109.74%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	23,852	25,306	106.10%
	UBS AG	Switzerland	G10 Debt (TriParty)	506,148	537,237	106.14%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	359,889	380,136	105.63%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	555,628	583,546	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	68,393	71,859	105.07%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	359,622	366,826	102.00%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	171,643	180,352	105.07%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	170,014	182,677	107.45%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	154,604	157,785	102.06%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	13,002	13,787	106.04%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	829	871	105.07%
				7,120,865	**7,521,442**	**105.63%**
Invesco MSCI Europe Universal Screened UCITS ETF						
				EUR	**EUR**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	1,242,936	1,305,391	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	284,010	298,400	105.07%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	988,990	1,047,487	105.91%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	5,198	5,471	105.26%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	366,211	401,891	109.74%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	745	791	106.17%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	136,979	144,685	105.63%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	53,194	55,872	105.04%
				3,078,263	**3,259,988**	**105.90%**
Invesco MSCI USA Universal Screened UCITS ETF						
				USD	**USD**	**%**
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	22,417,003	22,866,060	102.00%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	4,044,834	4,128,048	102.06%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	3,654,605	3,870,768	105.91%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	3,514,147	3,694,511	105.13%
	UBS AG	Switzerland	G10 Debt (TriParty)	2,820,002	2,993,219	106.14%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	27,603	29,156	105.63%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	716	731	102.09%
				36,478,910	**37,582,493**	**103.03%**
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	205,385	225,396	109.74%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	4,906	5,196	105.91%
				210,291	**230,592**	**109.65%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco MSCI Japan Universal Screened UCITS ETF						
				USD	**USD**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	46,603	48,945	105.03%
	UBS AG	Switzerland	G10 Debt (TriParty)	25,974	27,569	106.14%
				72,577	**76,514**	**105.42%**
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF						
				EUR	**EUR**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	85,733	90,041	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	4,719	4,957	105.05%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	72,855	77,164	105.91%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	31,128	34,161	109.74%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	6,148	6,523	106.09%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	16,887	17,837	105.63%
				217,470	**230,683**	**106.08%**
Invesco MSCI Emerging Markets Universal Screened UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	325,356	357,055	109.74%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	82,887	87,092	105.07%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	87,496	92,671	105.91%
				495,739	**536,818**	**108.29%**
Invesco Global Active ESG Equity UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	10,560,860	11,096,692	105.07%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	9,317,977	9,504,634	102.00%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	6,617,934	7,017,224	106.03%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	2,547,371	2,600,435	102.08%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	1,617,122	1,715,684	106.09%
				30,661,264	**31,934,669**	**104.15%**
Invesco Global Active Defensive ESG Equity UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	254,625	267,544	105.07%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	215,575	226,498	105.07%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	82,560	87,541	106.03%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	22,977	24,377	106.09%
				575,737	**605,960**	**105.25%**
Invesco Euro Government Bond UCITS ETF						
				EUR	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	834,497	917,960	110.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	85,322	87,077	102.06%
	BNP Paribas Financial Markets SNC	France	Equity Indices	513,612	565,023	110.01%
	BNP Paribas Financial Markets SNC	France	Government Debt & Supranationals (TriParty)	168,142	176,649	105.06%
	Morgan Stanley & Co. International PLC	United Kingdom	Equity Indices	504,236	554,661	110.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	41,127	43,763	106.41%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	311,942	318,210	102.01%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Euro Government Bond UCITS ETF (continued)						
				EUR	**EUR**	**%**
	Barclays Bank PLC	United Kingdom	OECD Sovereign Debt Supranationals (Clearstream)	170,615	174,200	102.10%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	87,278	91,669	105.03%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	67,250	68,625	102.04%
				2,784,021	**2,997,837**	**107.68%**
Invesco Euro Government Bond 1-3 Year UCITS ETF						
				EUR	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	40,042,650	44,047,559	110.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,125,808	6,251,876	102.06%
	BNP Paribas Financial Markets SNC	France	Equity Indices	31,231,618	34,357,795	110.01%
	Morgan Stanley & Co. International PLC	United Kingdom	Equity Indices	30,800,580	33,880,743	110.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	6,788,905	6,927,648	102.04%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	3,874,937	4,069,929	105.03%
				118,864,498	**129,535,550**	**108.98%**
Invesco Euro Government Bond 3-5 Year UCITS ETF						
				EUR	**EUR**	**%**
	BNP Paribas Financial Markets SNC	France	Equity Indices	7,223,586	7,946,640	110.01%
	BNP Paribas Financial Markets SNC	France	Government Debt & Supranationals (TriParty)	5,781,854	6,074,374	105.06%
	Merrill Lynch International	United Kingdom	Equity Indices	8,895,527	9,785,223	110.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Equity Indices	7,069,384	7,776,347	110.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,876,532	4,974,532	102.01%
				33,846,883	**36,557,116**	**108.01%**
Invesco Euro Government Bond 5-7 Year UCITS ETF						
				EUR	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	734,694	808,176	110.00%
				734,694	**808,176**	**110.00%**
Invesco Euro Government Bond 7-10 Year UCITS ETF						
				EUR	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	1,362,138	1,498,374	110.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	746,030	761,022	102.01%
	BNP Paribas Financial Markets SNC	France	Government Debt & Supranationals (TriParty)	459,973	483,244	105.06%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	48,121	49,104	102.04%
				2,616,262	**2,791,744**	**106.71%**
Invesco MSCI China All Shares Stock Connect UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	1,097,481	1,207,403	110.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	69,167	75,906	109.74%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	1,103,539	1,214,001	110.01%
	UBS AG	Switzerland	Equity Indices (TriParty)	568,338	627,106	110.34%
	UBS AG	Switzerland	G10 Debt (TriParty)	117,439	124,652	106.14%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	463,997	510,411	110.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	84,908	89,157	105.00%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	247,993	272,830	110.02%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco MSCI China All Shares Stock Connect UCITS ETF (continued)						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	218,927	229,878	105.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	43,039	45,585	105.92%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	41,108	45,235	110.04%
				4,055,936	**4,442,164**	**109.52%**
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,440,465	2,685,548	110.04%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	370,356	406,440	109.74%
	UBS AG	Switzerland	Equity Indices (TriParty)	761,758	840,526	110.34%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	441,317	485,516	110.02%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	428,442	471,300	110.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	6,500	6,826	105.02%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	258,941	274,257	105.91%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	103,108	113,533	110.11%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	82,469	86,654	105.07%
				4,893,356	**5,370,600**	**109.75%**
Invesco FTSE All-World UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	31,012,931	32,564,301	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	3,489,159	3,561,842	102.08%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	8,343,145	8,771,358	105.13%
	UBS AG	Switzerland	G10 Debt (TriParty)	5,946,454	6,311,712	106.14%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	582,822	615,611	105.63%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	5,393,416	5,918,900	109.74%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	3,152,003	3,310,378	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	2,147,028	2,255,814	105.07%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	4,638,578	4,930,099	106.28%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	1,441,347	1,514,477	105.07%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	2,182,839	2,226,566	102.00%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	1,684,147	1,809,585	107.45%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	445,583	468,019	105.04%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	71,032	75,318	106.03%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	160,827	168,875	105.00%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	31,859	32,498	102.01%
				70,723,170	**74,535,353**	**105.39%**
Invesco FTSE All Share Screened & Tilted UCITS ETF						
				GBP	**GBP**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	49,075	51,978	105.92%
				49,075	**51,978**	**105.92%**
Invesco Global Clean Energy UCITS ETF						
				USD	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,201,749	2,331,979	105.91%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Global Clean Energy UCITS ETF (continued)						
				USD	**USD**	**%**
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	82,822	87,184	105.27%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	2,166,240	2,209,634	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	755,661	829,286	109.74%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	422,171	467,466	110.73%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	234,144	248,414	106.09%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	1,319,578	1,346,299	102.02%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	1,094,304	1,149,187	105.02%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (TriParty)	134,464	141,446	105.19%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,217,944	1,259,344	103.40%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	879,290	923,470	105.02%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	562,728	594,386	105.63%
	UBS AG	Switzerland	G10 Debt (TriParty)	279,320	296,478	106.14%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	767,566	806,961	105.13%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	504,551	529,799	105.00%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (TriParty)	21,114	22,305	105.64%
				12,643,646	**13,243,638**	**104.75%**
Invesco Wind Energy UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	169,218	177,683	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	154,015	157,223	102.08%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	78,996	83,811	106.10%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	52,382	58,002	110.73%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	40,200	44,116	109.74%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	97,885	103,675	105.92%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	13,099	13,788	105.26%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	75,055	78,811	105.00%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	71,626	75,225	105.02%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	50,653	53,253	105.13%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	20,151	21,284	105.62%
				823,280	**866,871**	**105.29%**
Invesco Hydrogen Economy UCITS ETF						
				USD	**USD**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	181,771	190,904	105.02%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	109,079	116,189	106.52%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	103,428	108,604	105.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	42,390	46,938	110.73%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	32,445	35,606	109.74%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	71,050	74,697	105.13%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Hydrogen Economy UCITS ETF (continued)						
				USD	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (TriParty)	62,771	66,626	106.14%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	344	370	107.56%
				603,278	**639,934**	**106.08%**
Invesco NASDAQ Next Generation 100 UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	2,017,227	2,059,248	102.08%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	1,895,551	1,990,372	105.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	2,454,711	2,700,261	110.00%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	1,800,357	1,836,421	102.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	386,954	426,966	110.34%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	250,124	255,270	102.06%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	247,745	252,762	102.03%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	246,507	273,851	111.09%
				9,299,176	**9,795,151**	**105.33%**
Invesco NASDAQ-100 Equal Weight UCITS ETF						
				USD	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	4,438,018	4,896,922	110.34%
	UBS AG	Switzerland	G10 Debt (TriParty)	348,774	370,198	106.14%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	359,464	366,859	102.06%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	314,066	345,483	110.00%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	60,155	66,238	110.11%
				5,520,477	**6,045,700**	**109.51%**
Invesco S&P 500 Equal Weight UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	47,889,064	50,284,634	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	12,820,561	13,087,627	102.08%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	8,296,948	9,126,908	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	4,113,694	4,539,062	110.34%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	640,387	676,415	105.63%
	UBS AG	Switzerland	G10 Debt (TriParty)	144,229	153,088	106.14%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	4,333,548	4,422,702	102.06%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	1,730,808	1,922,796	111.09%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	1,115,312	1,172,555	105.13%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	28,485	29,061	102.02%
	BNP Paribas Financial Markets SNC	France	Equity Indices (TriParty)	14,882	16,386	110.11%
	BMO Capital Markets	United States of America	U.S. Government Debt (Bilateral)	1,585	1,617	102.02%
				81,129,503	**85,432,851**	**105.30%**
Invesco S&P 500 Low Volatility UCITS ETF						
				USD	**USD**	**%**
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	198,628	220,660	111.09%
				198,628	**220,660**	**111.09%**
Invesco Solar Energy UCITS ETF						
				USD	**USD**	**%**
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	8,739,876	8,914,953	102.00%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	4,547,023	4,780,400	105.13%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	3,601,698	3,814,732	105.91%
	UBS AG	Switzerland	G10 Debt (TriParty)	2,792,583	2,964,116	106.14%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Solar Energy UCITS ETF (continued)						
				USD	**USD**	**%**
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	535,731	565,871	105.63%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	2,472,755	2,522,827	102.02%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	1,319,262	1,385,550	105.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	432,468	474,603	109.74%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	99,824	110,534	110.73%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	218,664	231,857	106.03%
				24,759,884	**25,765,443**	**104.06%**
Invesco NASDAQ-100 ESG UCITS ETF						
				USD	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (TriParty)	3,713,438	3,941,534	106.14%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	796,690	813,080	102.06%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	196,697	200,637	102.00%
				4,706,825	**4,955,251**	**105.28%**
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF						
				EUR	**EUR**	**%**
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	650,464	683,147	105.02%
	BNP Paribas Financial Markets SNC	France	U.S. Government Debt (Bilateral)	182,242	191,476	105.07%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	470,180	497,990	105.91%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	2,028	2,135	105.29%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	99,783	109,505	109.74%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	9,220	11,501	124.73%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	7,828	8,220	105.00%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	5,118	5,427	106.04%
				1,426,863	**1,509,401**	**105.78%**
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF						
				USD	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	930,819	985,875	105.91%
	UBS AG	Switzerland	G10 Debt (TriParty)	638,739	677,973	106.14%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	371,838	379,488	102.06%
				1,941,396	**2,043,336**	**105.25%**
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF						
				USD	**USD**	**%**
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	407,970	508,852	124.73%
	UBS AG	Switzerland	G10 Debt (TriParty)	311,944	331,105	106.14%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	101,993	107,128	105.03%
				821,907	**947,085**	**115.23%**
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	326,528	342,862	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	144,957	147,976	102.08%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	262,226	287,775	109.74%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	249,200	263,940	105.91%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	158,843	166,902	105.07%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF (continued)						
				USD	**USD**	**%**
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	73,343	78,416	106.92%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	62,035	63,278	102.00%
	UBS AG	Switzerland	G10 Debt (TriParty)	16,502	17,516	106.14%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	15,797	16,608	105.13%
				1,309,431	**1,385,273**	**105.79%**
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	675,722	741,558	109.74%
	UBS AG	Switzerland	G10 Debt (TriParty)	436,287	463,086	106.14%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	435,049	460,782	105.91%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	120,394	126,443	105.02%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	101,503	106,582	105.00%
				1,768,955	**1,898,451**	**107.32%**
Invesco Dow Jones US Insurance UCITS ETF						
				USD	**USD**	**%**
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	1,922,347	1,961,895	102.06%
	UBS AG	Switzerland	Equity Indices (TriParty)	269,428	297,287	110.34%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	162,223	165,472	102.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	16,120	17,732	110.00%
				2,370,118	**2,442,386**	**103.05%**
Invesco S&P World Energy Targeted & Screened UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	1,114,682	1,170,442	105.00%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	915,399	966,899	105.63%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	245,683	269,620	109.74%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	70,926	74,524	105.07%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	52,636	65,652	124.73%
				2,399,326	**2,547,137**	**106.16%**
Invesco S&P World Financials ESG UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	53,348	56,017	105.00%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	285	291	102.11%
	Citigroup Global Markets Inc.	United Kingdom	U.S. Government Debt (Bilateral)	48,814	51,291	105.07%
	BNP Paribas Financial Markets SNC	France	G10 Debt (TriParty)	28,207	29,624	105.02%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	366	402	109.84%
				131,020	**137,625**	**105.04%**
Invesco S&P World Health Care ESG UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	507,283	532,659	105.00%
				507,283	**532,659**	**105.00%**
Invesco S&P World Information Technology ESG UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	23,597	25,896	109.74%
				23,597	**25,896**	**109.74%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF						
				USD	**USD**	**%**
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	1,470,879	1,544,776	105.02%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	699,325	734,308	105.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	1,456,133	1,529,000	105.00%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	413,440	422,438	102.18%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	519,452	530,479	102.12%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	472,315	483,009	102.26%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	281,959	296,147	105.03%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	974,672	996,544	102.24%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	354,795	362,028	102.04%
	The Toronto-Dominion Bank	Canada	Canadian Govt. Obligation(Bilateral)	29,552	31,029	105.00%
				6,672,522	**6,929,758**	**103.86%**
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF						
				USD	**USD**	**%**
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	30,547	32,179	105.34%
				30,547	**32,179**	**105.34%**
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF						
				USD	**USD**	**%**
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	81,885	83,722	102.24%
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	20,389	21,478	105.34%
				102,274	**105,200**	**102.86%**
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF						
				USD	**USD**	**%**
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	117,878	120,523	102.24%
				117,878	**120,523**	**102.24%**
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF						
				USD	**USD**	**%**
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	275,794	281,983	102.24%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	133,253	139,921	105.00%
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	41,945	44,185	105.34%
				450,992	**466,089**	**103.35%**
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF						
				EUR	**EUR**	**%**
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	158,372	161,959	102.26%
				158,372	**161,959**	**102.26%**
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF						
				EUR	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	138,751	141,540	102.01%
				138,751	**141,540**	**102.01%**
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF						
				EUR	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	430,348	438,997	102.01%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	115,540	118,156	102.26%
				545,888	**557,153**	**102.06%**
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF						
				EUR	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	437,477	446,269	102.01%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	22,921	23,401	102.09%

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF (continued)				**EUR**	**EUR**	**%**
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	207,986	212,694	102.26%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	123,751	129,968	105.02%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	95,005	97,073	102.18%
				887,140	**909,405**	**102.51%**
Invesco MSCI World Equal Weight UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	6,010,894	6,614,835	110.05%
	UBS AG	Switzerland	Equity Indices (TriParty)	14,089,487	15,546,383	110.34%
	UBS AG	Switzerland	G10 Debt (TriParty)	6,580,228	6,984,415	106.14%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	2,765,381	2,920,960	105.63%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	73,974	75,544	102.12%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	10,116,284	11,101,921	109.74%
	Citigroup Global Markets Limited	United Kingdom	U.S. Government Debt (Bilateral)	64,335	68,256	106.09%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	11,936,509	13,130,543	110.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	1,583,497	1,662,737	105.00%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	2,367,725	2,604,862	110.02%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	326,580	346,284	106.03%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	1,781,230	1,913,900	107.45%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	612,783	625,059	102.00%
				58,308,907	**63,595,699**	**109.07%**
Invesco Artificial Intelligence Enablers UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (TriParty)	2,940,564	3,121,187	106.14%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	393,554	431,898	109.74%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	217	221	101.84%
				3,334,335	**3,553,306**	**106.57%**
Invesco Cybersecurity UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	200,332	219,850	109.74%
				200,332	**219,850**	**109.74%**
Invesco Defence Innovation UCITS ETF				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	9,680,101	10,648,421	110.00%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	55,346	58,116	105.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	2,026,275	2,235,798	110.34%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,581,387	1,678,523	106.14%
				13,343,109	**14,620,858**	**109.58%**
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (TriParty)	1,009	1,071	106.14%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	873	922	105.61%
	Wells Fargo Securities LLC.	United States of America	U.S. Government Debt (TriParty)	408	416	101.96%
				2,290	**2,409**	**105.20%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2025	Aggregate value of collateral held at 31 December 2025	Value of collateral as % of securities on loan at 31 December 2025
Invesco MSCI Europe Equal Weight UCITS ETF				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	14,310,246	15,156,673	105.91%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	1,887,356	1,986,756	105.27%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	151,800	167,040	110.04%
	UBS AG	Switzerland	Equity Indices (TriParty)	11,305,155	12,474,142	110.34%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	151,390	159,907	105.63%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	4,776,342	5,254,129	110.00%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	1,702,800	1,873,341	110.02%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	9,502	9,981	105.04%
				34,294,591	**37,081,969**	**108.13%**
Invesco Global Enhanced Equity UCITS ETF				**USD**	**USD**	**%**
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	224,013	237,529	106.03%
				224,013	**237,529**	**106.03%**
Invesco S&P 500 Quality UCITS ETF				**USD**	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	15,267	16,170	105.91%
	UBS AG	Switzerland	Equity Indices (TriParty)	13,418	14,805	110.34%
				28,685	**30,975**	**107.98%**
Invesco UK Gilt 15+ Year UCITS ETF				**GBP**	**GBP**	**%**
	JP Morgan Securities Plc.	United States of America	Equity Indices	39,699,959	43,678,015	110.02%
	Merrill Lynch International	United Kingdom	Equity Indices	18,440,286	20,284,611	110.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,438,179	2,556,237	104.84%
				60,578,424	**66,518,863**	**109.81%**
Invesco Europe Enhanced Equity UCITS ETF				**EUR**	**EUR**	**%**
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	646,909	679,481	105.04%
	Jefferies International Ltd	United States of America	U.S. Government Debt (Bilateral)	365,690	387,754	106.03%
				1,012,599	**1,067,235**	**105.40%**

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15. Securities Lending and Collateral (continued)

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2024 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Preferred Shares UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	847	880	103.90%
				847	**880**	**103.90%**
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	15,884	16,465	103.66%
				15,884	**16,465**	**103.66%**
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,032,800	3,203,100	105.62%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,243,757	2,288,728	102.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	315,475	322,024	102.08%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,253,071	1,278,373	102.02%
	Jefferies International Ltd	United States of America	G10 minus Belgium (Euroclear Triparty)	106,995	109,675	102.50%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,313,539	1,340,258	102.03%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	1,018,096	1,038,717	102.03%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	138,958	146,680	105.56%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	383,496	391,193	102.01%
				9,806,187	**10,118,748**	**103.19%**
Invesco Euro Corporate Hybrid Bond UCITS ETF				**EUR**	**EUR**	**%**
	J.P. Morgan Securities plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	15,921,482	16,241,046	102.01%
	J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	464,743	488,026	105.01%
	J.P. Morgan Securities plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	453,359	466,298	102.85%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	7,806,110	7,964,898	102.03%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	1,776,272	1,818,531	102.38%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	4,768,258	4,864,540	102.02%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,000,024	4,136,601	103.41%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	2,314,744	2,361,628	102.03%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,003,879	2,116,402	105.62%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,697,243	1,731,306	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	630,334	642,967	102.00%
				41,836,448	**42,832,243**	**102.38%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF				**GBP**	**GBP**	**%**
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	1,395,937	1,473,511	105.56%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	503,267	530,592	105.43%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	474,768	498,960	105.10%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	213,616	225,686	105.65%
				2,587,588	**2,728,749**	**105.46%**
Invesco GBP Corporate Bond UCITS ETF				**GBP**	**GBP**	**%**
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	11,839,855	12,497,811	105.56%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	9,653,920	10,196,290	105.62%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	1,288,200	1,354,180	105.12%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,885,466	4,096,431	105.43%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	754,648	807,788	107.04%
	BNP Paribas	France	G10 Debt (TriParty)	156,777	164,647	105.02%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,610,725	3,794,713	105.10%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,189,286	2,312,985	105.65%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	854,677	898,011	105.07%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	547,215	599,337	109.53%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	275,367	290,828	105.61%
				35,056,136	**37,013,021**	**105.58%**
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	1,002,228	1,038,884	103.66%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	379,932	387,627	102.03%
	UBS AG	Switzerland	Clearstream - G10 Set 4	188,045	197,974	105.28%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	820,197	847,413	103.32%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	544,189	555,259	102.03%
	BNP Paribas	France	G10 Debt (Euroclear TriParty)	149,217	152,367	102.11%
	The Toronto-Dominion Bank	Canada	Agencies and Supranat-exp list (in cur)	160,786	166,636	103.64%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	94,900	96,802	102.00%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	92,993	94,948	102.10%
				3,432,487	**3,537,910**	**103.07%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco USD AT1 CoCo Bond UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	38,206,553	38,974,125	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Clearstream)	26,710,762	28,116,442	105.26%
	Barclays Bank Plc	United Kingdom	Government Agencies & Supranationals-Expanded (Cross Currency)	13,909,965	14,637,355	105.23%
	Barclays Bank Plc	United Kingdom	Clearstream - G10 Set 4	8,071,681	8,617,849	106.77%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	15,464,219	16,333,019	105.62%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	363,395	382,007	105.12%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,910,634	13,568,505	105.10%
	J.P. Morgan Securities plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,305,142	5,652,429	106.55%
	J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	3,303,056	3,468,541	105.01%
	J.P. Morgan Securities plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	2,679,931	2,815,586	105.06%
	J.P. Morgan Securities plc	United Kingdom	Government Debt & Supranationals (TriParty)	204,366	216,909	106.14%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	9,717,478	10,205,577	105.02%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	7,356,559	7,512,760	102.12%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,876,490	5,141,263	105.43%
	BNP Paribas	France	G10 minus Belgium (Euroclear Triparty)	2,151,282	2,302,772	107.04%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	2,954,940	3,119,150	105.56%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	2,505,542	2,597,182	103.66%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	173,370	182,055	105.01%
	BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	3,782,618	3,860,078	102.05%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	2,489,671	2,551,107	102.47%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,105,877	1,161,047	104.99%
	Jefferies International Ltd	United States of America	G10 minus Belgium (Euroclear Triparty)	525,303	553,385	105.35%
	BMO Capital Markets	United States of America	U.S. Government Debt (Bilateral)	500,970	519,794	103.76%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	173,370	183,105	105.62%
				165,443,174	**172,672,042**	**104.37%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Variable Rate Preferred Shares UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,543,611	1,574,623	102.01%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	32,406	33,591	103.66%
				1,576,017	**1,608,214**	**102.04%**
Invesco US Treasury Bond UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	54,942,174	60,436,558	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	32,163,574	35,380,971	110.00%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	18,237,757	20,061,612	110.00%
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	7,644,454	8,030,426	105.05%
	The Toronto-Dominion Bank	Canada	Government Agencies & Supranationals-Expanded (Cross Currency)	2,933,391	3,094,783	105.50%
	The Toronto-Dominion Bank	Canada	Government Debt & Supranationals (Euroclear TriParty)	2,799,966	2,955,086	105.54%
	The Toronto-Dominion Bank	Canada	G10 minus Belgium (Euroclear Triparty)	441,593	465,618	105.44%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	13,590,506	14,950,052	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	11,378,579	12,516,468	110.00%
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	5,070,276	5,577,475	110.00%
	Mizuho Securities USA	United States of America	U.S. Government Mortgages (TriParty)	4,778,497	4,877,956	102.08%
	RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	4,267,552	4,694,370	110.00%
	BofA Securities Inc.	United States of America	U.S. Government Mortgages (TriParty)	3,601,333	3,673,505	102.00%
				161,849,652	**176,714,880**	**109.18%**
Invesco US Treasury Bond 0-1 Year UCITS ETF				**USD**	**USD**	**%**
	BofA Securities Inc.	United States of America	U.S. Government Mortgages (TriParty)	20,961,328	21,381,403	102.00%
				20,961,328	**21,381,403**	**102.00%**
Invesco US Treasury Bond UCITS ETF				**USD**	**USD**	**%**
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	5,136,418	5,395,757	105.05%
	The Toronto-Dominion Bank	Canada	Government Agencies & Supranationals-Expanded (Cross Currency)	3,460,640	3,651,040	105.50%
	The Toronto-Dominion Bank	Canada	Government Debt & Supranationals (Euroclear TriParty)	2,254,768	2,379,684	105.54%
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	6,983,462	7,681,830	110.00%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	6,881,932	7,570,376	110.00%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	3,344,648	3,679,127	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	2,188,044	2,406,919	110.00%
	BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	1,947,006	2,141,712	110.00%
	CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	1,739,891	1,913,939	110.00%
	RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	1,434,255	1,577,702	110.00%
				35,371,064	**38,398,086**	**108.56%**

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15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco US Treasury Bond 3-7 Year UCITS ETF			**USD**	**USD**	**%**
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	15,011,710	16,512,927	110.00%
The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	7,933,417	8,333,979	105.05%
BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	4,318,599	4,750,471	110.00%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	1,253,165	1,378,527	110.00%
BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	712,191	783,413	110.00%
			29,229,082	**31,759,317**	**108.66%**
Invesco US Treasury Bond 7-10 Year UCITS ETF			**USD**	**USD**	**%**
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	366,135,863	402,750,561	110.00%
BMO Nesbitt Burns Inc	Canada	Equity/FTSE/S&P/NIKKEI	76,839,835	84,524,030	110.00%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	64,108,946	70,521,915	110.00%
BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	56,031,711	61,635,124	110.00%
RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	21,309,874	23,441,175	110.00%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	17,868,395	19,655,887	110.00%
CIBC World Markets Inc	Canada	Equity/FTSE/S&P/NIKKEI	8,481,821	9,330,289	110.00%
			610,776,445	**671,858,981**	**110.00%**
Invesco US Treasury Bond 10+ Year UCITS ETF			**USD**	**USD**	**%**
WELLS FARGO BANK NA	United States of America	Equity Indices	2,651,138	2,949,624	111.26%
			2,651,138	**2,949,624**	**111.26%**
Invesco MSCI Europe Catholic Principles UCITS ETF			**EUR**	**EUR**	**%**
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	211,328	222,567	105.32%
BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	52,743	55,489	105.21%
BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	33,396	35,076	105.03%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	69,760	73,294	105.07%
Jefferies International Ltd	United States of America	G10 Debt (TriParty)	41,086	45,876	111.66%
			408,313	**432,302**	**105.87%**
Invesco MDAX® UCITS ETF			**USD**	**USD**	**%**
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	6,243,891	6,557,223	105.02%
BNP Paribas Financial Markets	Canada	Equity Indices (TriParty)	2,991,096	3,318,555	110.95%
UBS AG	Switzerland	Equity Indices (TriParty)	2,600,049	2,860,747	110.03%
Macquarie Bank Limited	Australia	Equity Indices (TriParty)	2,473,339	2,837,849	114.74%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	1,193,106	1,315,731	110.28%
HSBC Bank plc	United Kingdom	U.S. Government Debt (Bilateral)	473,290	501,964	106.06%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	309,570	325,253	105.07%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	673,236	740,620	110.01%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	239,530	252,269	105.32%
			17,197,107	**18,710,211**	**108.80%**

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15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Coinshares Global Blockchain UCITS ETF			**USD**	**USD**	**%**
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	46,066,285	46,991,760	102.01%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	33,007,595	34,669,856	105.04%
BNP Paribas Financial Markets	Canada	Equity Indices (TriParty)	24,948,137	27,679,405	110.95%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	16,897,452	17,772,418	105.18%
Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	16,194,899	17,025,073	105.13%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	11,370,234	11,981,389	105.38%
UBS AG	Switzerland	Equity Indices (TriParty)	9,926,343	10,921,621	110.03%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	1,309,000	1,356,876	103.66%
UBS AG	Switzerland	G10 Debt (TriParty)	291	308	105.84%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	7,494,544	8,264,816	110.28%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	420,849	442,171	105.07%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	4,962,687	5,062,010	102.00%
J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	4,081,775	4,286,274	105.01%
J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	327,882	360,687	110.01%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	3,344,004	3,511,812	105.02%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	2,779,427	2,886,599	103.86%
Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	2,119,699	2,162,347	102.01%
BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	1,831,942	1,869,456	102.05%
Jefferies International Ltd	United States of America	Equity Indices (TriParty)	1,319,656	1,451,927	110.02%
Jefferies International Ltd	United States of America	G10 Debt (TriParty)	138,263	154,382	111.66%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	770,000	785,732	102.04%
Macquarie Bank Limited	Australia	Equity Indices (TriParty)	17,384	19,128	110.03%
			189,328,348	**199,656,047**	**105.45%**
Invesco UK Gilt 1-5 Year UCITS ETF			**GBP**	**GBP**	**%**
Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	35,097,719	35,804,287	102.01%
Morgan Stanley & Co. International Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	21,900,664	22,998,056	105.01%
Merrill Lynch International	United Kingdom	UK Gilts (Euroclear TriParty)	7,144,388	7,287,996	102.01%
Merrill Lynch International	United Kingdom	Equity Indices	5,348,654	5,883,642	110.00%
BNP Paribas	France	UK Gilts (Euroclear TriParty)	1,679,800	1,713,468	102.00%
			71,171,225	**73,687,449**	**103.54%**
Invesco UK Gilts UCITS ETF			**GBP**	**GBP**	**%**
Merrill Lynch International	United Kingdom	Equity Indices	9,481,675	10,430,060	110.00%
Merrill Lynch International	United Kingdom	UK Gilts (Euroclear TriParty)	2,272,921	2,318,608	102.01%
Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	7,288,706	7,435,438	102.01%
Morgan Stanley & Co. International Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	5,355,917	5,624,290	105.01%
BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	1,835,641	1,927,939	105.03%
			26,234,860	**27,736,335**	**105.72%**

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15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco MSCI World Universal Screened UCITS ET					
			USD	**USD**	**%**
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,119,452	1,141,942	102.01%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	773,293	814,418	105.32%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	189,314	197,407	104.27%
BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	88,873	93,341	105.03%
BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	15,428	16,231	105.20%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	68,420	71,848	105.01%
UBS AG	Switzerland	G10 Debt (TriParty)	30,957	32,723	105.70%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	82,869	84,528	102.00%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	78,287	81,403	103.98%
Jefferies International Ltd	United States of America	G10 Debt (TriParty)	17,469	19,506	111.66%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	858	876	102.10%
			2,465,220	**2,554,223**	**103.61%**
Invesco MSCI Europe Universal Screened UCITS ETF					
			EUR	**EUR**	**%**
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	719,092	757,334	105.32%
BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	495,766	520,693	105.03%
BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	19,141	20,138	105.21%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	144,827	152,566	105.34%
			1,378,826	**1,450,731**	**105.21%**
Invesco MSCI USA Universal Screened UCITS ETF					
			USD	**USD**	**%**
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	10,568,906	10,780,431	102.00%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	3,710,902	3,853,991	103.86%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	3,108,943	3,266,455	105.07%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	1,714,454	1,750,492	102.10%
UBS AG	Switzerland	G10 Debt (TriParty)	884,468	934,931	105.71%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	803,117	843,350	105.01%
			20,790,790	**21,429,650**	**103.07%**
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF					
			EUR	**EUR**	**%**
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	59,413	62,573	105.32%
BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	41,160	43,230	105.03%
BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	1,474	1,550	105.16%
			102,047	**107,353**	**105.20%**
Invesco MSCI Emerging Markets Universal Screened UCITS ETF					
			USD	**USD**	**%**
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	42,016	44,251	105.32%
UBS AG	Switzerland	G10 Debt (TriParty)	2,769	2,927	105.71%
			44,785	**47,178**	**105.34%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Global Active ESG Equity UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	4,990,085	5,090,336	102.01%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	587,253	599,090	102.02%
				5,577,338	**5,689,426**	**102.01%**
Invesco Global Active Defensive ESG Equity UCITS ETFF				**USD**	**USD**	**%**
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	164,571	172,848	105.03%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	33,485	35,274	105.34%
				198,056	**208,122**	**105.08%**
Invesco Euro Government Bond UCITS ETF				**EUR**	**EUR**	**%**
	BNP Paribas Financial Markets	Canada	Government Debt & Supranationals (TriParty)	660,016	693,166	105.02%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	423,739	432,244	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	254,540	259,641	102.00%
	Morgan Stanley & Co. International Plc	United Kingdom	Equity Indices	97,392	107,138	110.01%
	Merrill Lynch International	United Kingdom	Equity Indices	92,245	101,472	110.00%
				1,527,932	**1,593,661**	**104.30%**
Invesco Euro Government Bond 1-3 Year UCITS ETF				**EUR**	**EUR**	**%**
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	29,716,257	30,312,639	102.01%
	Merrill Lynch International	United Kingdom	Equity Indices	27,481,265	30,230,022	110.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	20,909,355	21,328,433	102.00%
	BNP Paribas Financial Markets	Canada	Government Debt & Supranationals (TriParty)	7,151,034	7,510,197	105.02%
	Morgan Stanley & Co. International Plc	United Kingdom	Equity Indices	4,690,811	5,160,230	110.01%
				89,948,722	**94,541,521**	**105.11%**
Invesco Euro Government Bond 3-5 Year UCITS ETF				**EUR**	**EUR**	**%**
	BNP Paribas Financial Markets	Canada	Government Debt & Supranationals (TriParty)	6,686,055	7,021,865	105.02%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,694,026	5,808,301	102.01%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	2,405,911	2,454,640	102.03%
				14,785,992	**15,284,806**	**103.37%**
Invesco Euro Government Bond 7-10 Year UCITS ETF				**EUR**	**EUR**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices	153,919	169,315	110.00%
				153,919	**169,315**	**110.00%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco MSCI China All Shares Stock Connect UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	571,692	629,217	110.06%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	35,925	37,835	105.32%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	490,614	539,683	110.00%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	136,821	143,687	105.02%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	122,051	130,701	107.09%
	J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	158,385	174,232	110.01%
	UBS AG	Switzerland	Equity Indices (TriParty)	46,211	50,844	110.03%
	UBS AG	Switzerland	G10 Debt (TriParty)	26,628	28,148	105.71%
				1,588,327	**1,734,347**	**109.19%**
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF						
				USD	**USD**	**%**
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	238,944	255,879	107.09%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	195,018	204,804	105.02%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	28,184	31,130	110.45%
				462,146	**491,813**	**106.42%**
Invesco FTSE All-World UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	5,685,484	5,799,705	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	1,589	1,669	105.03%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,564,049	1,647,228	105.32%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	456,611	466,465	102.16%
	UBS AG	Switzerland	G10 Debt (TriParty)	337,635	356,899	105.71%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	74,756	78,501	105.01%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	389,828	405,098	103.92%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	283,120	297,355	105.03%
	BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	23,799	25,038	105.21%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	254,842	267,754	105.07%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	208,294	212,463	102.00%
				9,280,007	**9,558,175**	**103.00%**
Invesco FTSE All Share Screened & Tilted UCITS ETF						
				USD	**USD**	**%**
	BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	148,251	155,969	105.21%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	124,040	130,277	105.03%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	153,855	162,037	105.32%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	55,468	61,933	111.66%
				481,614	**510,216**	**105.94%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Global Clean Energy UCITS ETF						
				USD	**USD**	**%**
	UBS AG	Switzerland	G10 Debt (TriParty)	758,088	801,340	105.71%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	575,043	596,075	103.66%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	321,879	338,003	105.01%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	1,026,240	1,078,234	105.07%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	452,378	475,567	105.13%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (TriParty)	368,059	395,222	107.38%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	777,212	820,509	105.57%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	442,796	466,344	105.32%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	135,905	142,758	105.04%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	404,506	424,804	105.02%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	29,612	31,146	105.18%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	232,596	237,284	102.02%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	148,507	155,974	105.03%
	BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	39,215	41,256	105.20%
				5,712,036	**6,004,516**	**105.12%**
Invesco Wind Energy UCITS ETF						
				USD	**USD**	**%**
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	112,493	118,129	105.01%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	112,397	116,508	103.66%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	210,066	221,237	105.32%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	97,171	102,064	105.04%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	38,550	39,324	102.01%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	135,271	141,964	104.95%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	108,447	113,941	105.07%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	47,694	50,087	105.02%
	BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	30,355	30,976	102.05%
				892,444	**934,230**	**104.68%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco Hydrogen Economy UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	120,698	123,123	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	82,397	86,547	105.04%
	UBS AG	Switzerland	G10 Debt (TriParty)	90,309	95,461	105.70%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	89,224	93,694	105.01%
	BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	54,901	57,759	105.21%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	17,229	18,095	105.03%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	68,977	72,178	104.64%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	68,426	71,893	105.07%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	56,291	59,284	105.32%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	4,958	5,208	105.04%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	21,556	22,707	105.34%
	BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	10,145	10,353	102.05%
				685,111	**716,302**	**104.55%**
Invesco NASDAQ Next Generation 100 UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	2,170,515	2,214,120	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	818,309	859,519	105.04%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	1,405,373	1,433,500	102.00%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	273,664	287,529	105.07%
	UBS AG	Switzerland	Equity Indices (TriParty)	60,933	67,043	110.03%
				4,728,794	**4,861,711**	**102.81%**
Invesco NASDAQ-100 Equal Weight UCITS ETF						
				USD	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	2,377,313	2,615,677	110.03%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	938,267	972,584	103.66%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	1,167,077	1,191,609	102.10%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	1,104,696	1,126,806	102.00%
	BNP Paribas Financial Markets	Canada	Equity Indices (TriParty)	56,404	62,579	110.95%
				5,643,757	**5,969,255**	**105.77%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco S&P 500 Equal Weight UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	16,270,557	16,597,434	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	459,223	482,349	105.04%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	3,061,429	3,125,782	102.10%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,107,920	1,219,007	110.03%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,009,928	1,067,549	105.71%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	90,786	95,334	105.01%
	BNP Paribas Financial Markets	Canada	Equity Indices (TriParty)	184,135	204,293	110.95%
				22,183,978	**22,791,748**	**102.74%**
Invesco Solar Energy UCITS ETF				**USD**	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	3,374,680	3,544,029	105.02%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,578,632	1,657,715	105.01%
	UBS AG	Switzerland	G10 Debt (TriParty)	744,687	787,175	105.71%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	1,517,905	1,594,808	105.07%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,369,619	1,442,457	105.32%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	217,221	228,143	105.03%
				8,802,744	**9,254,327**	**105.13%**
Invesco NASDAQ-100 ESG UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	1,278,720	1,328,026	103.86%
				1,278,720	**1,328,026**	**103.86%**
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	710,597	748,387	105.32%
	BNP Paribas Financial Markets	Canada	G10 Debt (TriParty)	134,346	141,101	105.03%
	BNP Paribas Financial Markets	Canada	U.S. Government Debt (Bilateral)	39,252	41,295	105.20%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	22,856	24,079	105.35%
				907,051	**954,862**	**105.27%**
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF				**USD**	**USD**	**%**
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (TriParty)	4,794,939	4,890,904	102.00%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	1,450,656	1,506,592	103.86%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	110,215	112,532	102.10%
				6,355,810	**6,510,028**	**102.43%**

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15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2024	Aggregate value of collateral held at 31 December 2024	Value of collateral as % of securities on loan at 31 December 2024
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	152,951	156,023	102.01%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	79,539	83,769	105.32%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	51,636	54,252	105.07%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	41,737	44,189	105.87%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	23,814	24,703	103.73%
				349,677	**362,936**	**103.79%**
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	363,215	382,531	105.32%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	13,238	13,909	105.07%
				376,453	**396,440**	**105.31%**
Invesco S&P World Energy Targeted & Screened UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	906,682	954,900	105.32%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	149,596	152,601	102.01%
				1,056,278	**1,107,501**	**104.85%**
Invesco S&P World Financials ESG UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	38,660	40,716	105.32%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,338	2,456	105.05%
				40,998	**43,172**	**105.30%**
Invesco S&P World Health Care ESG UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	21,668	22,821	105.32%
				21,668	**22,821**	**105.32%**
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	439,935	456,026	103.66%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	208,515	212,738	102.03%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	134,171	141,627	105.56%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	388,180	396,019	102.02%
				1,170,801	**1,206,410**	**103.04%**
Invesco Bulletshares 2030 USD Corp Bond UCIT ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	30,031	31,130	103.66%
				30,031	**31,130**	**103.66%**
Invesco Defence Innovation UCITS ETF				**USD**	**USD**	**%**
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	144,497	147,565	102.12%
				144,497	**147,565**	**102.12%**

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16. Exchange Rates

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

EUR	31 December 2025	31 December 2024	29 December 2023
Sterling	0.873172	0.826788	0.866514
US Dollar	1.174460	1.035469	1.104632

GBP	31 December 2025	31 December 2024	29 December 2023
Euro	1.145250	1.209500	1.154050
US Dollar	1.345050	1.252400	1.274800

USD	31 December 2025	31 December 2024	29 December 2023
Euro	0.851455	0.965746	0.905279
Sterling	0.743467	0.798467	0.784437

For the financial year ended 31 December 2025, the following average exchange rates were used to convert the Company totals to Euro from Sterling:

Fund Name	Exchange Rates
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	1.166778
Invesco GBP Corporate Bond UCITS ETF	1.166778
Invesco UK Gilt 1-5 Year UCITS ETF	1.166778
Invesco UK Gilts UCITS ETF	1.166778
Invesco FTSE All Share Screened & Tilted UCITS ETF	1.166778
Invesco UK Gilt 15+ Year UCITS ETF	1.147094

For the financial year ended 31 December 2025, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Preferred Shares UCITS ETF	0.884461
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	0.884461
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	0.884461
Invesco Emerging Markets USD Bond UCITS ETF	0.884461
Invesco AT1 Capital Bond UCITS ETF	0.884461
Invesco Variable Rate Preferred Shares UCITS ETF	0.884461
Invesco US Treasury Bond UCITS ETF	0.884461
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.884461
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.884461
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.884461
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.884461
Invesco US Treasury Bond 10+ Year UCITS ETF	0.884461
Invesco CoinShares Global Blockchain UCITS ETF	0.884461
Invesco MSCI World Universal Screened UCITS ETF	0.884461
Invesco MSCI USA Universal Screened UCITS ETF	0.884461
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	0.884461
Invesco MSCI Japan Universal Screened UCITS ETF	0.884759
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	0.884461
Invesco Global Active ESG Equity UCITS ETF	0.884461
Invesco Global Active Defensive ESG Equity UCITS ETF	0.884461
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.884461
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.884461
Invesco FTSE All-World UCITS ETF	0.884461

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16. Exchange Rates (continued)

For the financial year ended 31 December 2025, the following average exchange rates were used to convert the Company totals to Euro from US Dollar (continued):

Fund Name	Exchange Rates
Invesco Global Clean Energy UCITS ETF	0.884461
Invesco Wind Energy UCITS ETF	0.884461
Invesco Hydrogen Economy UCITS ETF	0.884461
Invesco US Municipal Bond UCITS ETF	0.884461
Invesco NASDAQ Next Generation 100 UCITS ETF	0.884461
Invesco NASDAQ-100 Equal Weight UCITS ETF	0.884461
Invesco S&P 500 Equal Weight UCITS ETF	0.884461
Invesco S&P 500 Low Volatility UCITS ETF	0.884461
Invesco Solar Energy UCITS ETF	0.884461
Invesco NASDAQ-100 ESG UCITS ETF	0.884461
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.884461
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.884759
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.884461
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	0.884461
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	0.884461
Invesco Dow Jones US Insurance UCITS ETF	0.884461
Invesco S&P World Energy Targeted & Screened UCITS ETF	0.884461
Invesco S&P World Financials ESG UCITS ETF	0.884461
Invesco S&P World Health Care ESG UCITS ETF	0.884461
Invesco S&P World Information Technology ESG UCITS ETF	0.884461
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	0.884461
Invesco ChiNext 50 UCITS ETF	0.884461
Invesco Bulletshares 2026 USD Corp Bond UCIT ETF	0.884461
Invesco Bulletshares 2027 USD Corp Bond UCIT ETF	0.884461
Invesco Bulletshares 2028 USD Corp Bond UCIT ETF	0.884461
Invesco Bulletshares 2029 USD Corp Bond UCIT ETF	0.884461
Invesco Bulletshares 2030 USD Corp Bond UCIT ETF	0.884461
Invesco MSCI World Equal Weight UCITS ETF	0.884461
Invesco Artificial Intelligence Enablers UCITS ETF	0.884461
Invesco Cybersecurity UCITS ETF	0.884461
Invesco Defence Innovation UCITS ETF	0.884461
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	0.879079
Invesco USD AAA CLO UCITS ETF	0.876178
Invesco Global Enhanced Equity UCITS ETF	0.852056
Invesco S&P 500 Quality UCITS ETF	0.860675
Invesco Emerging Markets Enhanced Equity UCITS ETF	0.858908
Invesco US Enhanced Equity UCITS ETF	0.859463

For the financial year ended 31 December 2024, the following average exchange rates were used to convert the Company totals to Euro from Sterling:

Fund Name	Exchange Rates
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	1.181016
Invesco GBP Corporate Bond UCITS ETF	1.181016
Invesco UK Gilt 1-5 Year UCITS ETF	1.181016
Invesco UK Gilts UCITS ETF	1.181016
Invesco FTSE All Share Screened & Tilted UCITS ETF	1.181016

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16. Exchange Rates (continued)

For the financial year ended 31 December 2024, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Preferred Shares UCITS ETF	0.924165
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	0.924165
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	0.924165
Invesco Emerging Markets USD Bond UCITS ETF	0.924165
Invesco AT1 Capital Bond UCITS ETF	0.924165
Invesco Variable Rate Preferred Shares UCITS ETF	0.924165
Invesco US Treasury Bond UCITS ETF	0.924165
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.924165
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.924165
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.924165
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.924165
Invesco US Treasury Bond 10+ Year UCITS ETF	0.924165
Invesco CoinShares Global Blockchain UCITS ETF	0.924165
Invesco MSCI World Universal Screened UCITS ETF	0.924165
Invesco MSCI USA Universal Screened UCITS ETF	0.924165
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	0.924165
Invesco MSCI Japan Universal Screened UCITS ETF	0.924165
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	0.924165
Invesco Global Active ESG Equity UCITS ETF	0.924165
Invesco Global Active Defensive ESG Equity UCITS ETF	0.924165
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.924165
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.924165
Invesco FTSE All-World UCITS ETF	0.924165
Invesco Global Clean Energy UCITS ETF	0.924165
Invesco Wind Energy UCITS ETF	0.924165
Invesco Hydrogen Economy UCITS ETF	0.924165
Invesco US Municipal Bond UCITS ETF	0.924165
Invesco NASDAQ Next Generation 100 UCITS ETF	0.924165
Invesco NASDAQ-100 Equal Weight UCITS ETF	0.924165
Invesco S&P 500 Equal Weight UCITS ETF	0.924165
Invesco S&P 500 Low Volatility UCITS ETF	0.924165
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.924165
Invesco Solar Energy UCITS ETF	0.924165
Invesco NASDAQ-100 ESG UCITS ETF	0.924165
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.924165
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.924165
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.924165
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	0.924165
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	0.924165
Invesco Dow Jones US Insurance UCITS ETF	0.924165
Invesco S&P World Energy Targeted & Screened UCITS ETF	0.924165
Invesco S&P World Financials ESG UCITS ETF	0.924165
Invesco S&P World Health Care ESG UCITS ETF	0.924165
Invesco S&P World Information Technology ESG UCITS ETF	0.924165
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	0.924165
Invesco ChiNext 50 UCITS ETF	0.924165
Invesco Bulletshares 2026 USD Corp Bond UCIT ETF	0.924165
Invesco Bulletshares 2027 USD Corp Bond UCIT ETF	0.924165
Invesco Bulletshares 2028 USD Corp Bond UCIT ETF	0.924165
Invesco Bulletshares 2029 USD Corp Bond UCIT ETF	0.924165
Invesco Bulletshares 2030 USD Corp Bond UCIT ETF	0.924165
Invesco MSCI World Equal Weight UCITS ETF	0.924165
Invesco Artificial Intelligence Enablers UCITS ETF	0.924165
Invesco Cybersecurity UCITS ETF	0.924165
Invesco Defence Innovation UCITS ETF	0.924165

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16. Exchange Rates (continued)

As at 31 December 2025, the daily exchange rates for the EUR Base Funds (Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MSCI Europe Catholic Principles UCITS ETF, Invesco MDAX® UCITS ETF, Invesco MSCI Europe Universal Screened UCITS ETF, Invesco MSCI Europe Ex UK Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF, Invesco Euro Government Bond 7-10 Year UCITS ETF, Invesco EUR Government and Related Green Bond Weighted UCITS ETF, Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF, Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF, Invesco EUR AAA CLO UCITS ETF, Invesco MSCI Europe Equal Weight UCITS ETF, Invesco Europe Enhanced Equity UCITS ETF and Invesco EURO STOXX 50 Equal Weight UCITS ETF) were as follows:

	Exchange Rates
31 December 2025	
Danish Krone	7.469068
Norwegian Krone	11.846584
Pound Sterling	0.873172
Swedish Krona	10.827112
Swiss Franc	0.930452
United States Dollar	1.174460

As at 31 December 2025, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF, Invesco UK Gilts UCITS ETF, Invesco FTSE All Share Screened & Tilted UCITS ETF and Invesco UK Gilt 15+ Year UCITS ETF) were as follows:

	Exchange Rates
31 December 2025	
European Euro	1.145250
United States Dollar	1.345050

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16. Exchange Rates (continued)

As at 31 December 2025, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI World Universal Screened UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF, Invesco MSCI Japan Universal Screened UCITS ETF, Invesco MSCI Emerging Markets Universal Screened UCITS ETF, Invesco Global Active ESG Equity UCITS ETF, Invesco Global Active Defensive ESG Equity UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Wind Energy UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco Dow Jones US Insurance UCITS ETF, Invesco S&P World Energy Targeted & Screened UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF , Invesco S&P World Information Technology ESG UCITS ETF, Invesco Global Corporate Bond ESG Climate Transition UCITS ETF, Invesco ChiNext 50 UCITS ETF, Invesco BulletShares 2026 USD Corporate Bond UCITS ETF, Invesco BulletShares 2027 USD Corporate Bond UCITS ETF, Invesco BulletShares 2028 USD Corporate Bond UCITS ETF, Invesco BulletShares 2029 USD Corporate Bond UCITS ETF, Invesco BulletShares 2030 USD Corporate Bond UCITS ETF, Invesco MSCI World Equal Weight UCITS ETF, Invesco Artificial Intelligence Enablers UCITS ETF, Invesco Cybersecurity UCITS ETF, Invesco Defence Innovation UCITS ETF, Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF, Invesco USD AAA CLO UCITS ETF, Invesco Global Enhanced Equity UCITS ETF, Invesco S&P 500 Quality UCITS ETF, Invesco Emerging Markets Enhanced Equity UCITS ETF and Invesco US Enhanced Equity UCITS ETF) were as follows:

31 December 2025	**Exchange Rates**
Australian Dollar	1.499573
Brazilian Real	5.479759
Canadian Dollar	1.370767
Chilean Peso	901.575257
Chinese Yuan	6.979964
Chinese Yuan Renminbi	6.988179
Colombian Peso	3,777.620758
Czech Koruna	20.581540
Danish Krone	6.359578
Egyptian Pound	47.700011
European Euro	0.851455
Hong Kong Dollar	7.783502
Hungarian Forint	326.910524
Icelandic Krona	125.335006
Indian Rupee	89.879410
Indonesian Rupiah	16,675.000929
Israeli New Shekel	3.187093
Japanese Yen	156.744991
Kuwaiti Dinar	0.307535
Malaysian Ringgit	4.057990
Mexican Peso	17.979480
New Taiwan Dollar	31.420505
New Zealand Dollar	1.739006
Norwegian Krone	10.086837
Philippine Peso	58.832497
Polish Zloty	3.595182
Pound Sterling	0.743467
Qatari Riyal	3.640980
Romanian Leu	4.337534
Saudi Arabian Riyal	3.750790
Singapore Dollar	1.286012
South African Rand	16.569979
South Korean Won	1,440.550054
Swedish Krona	9.218802
Swiss Franc	0.792238
Thai Baht	31.505000
Turkish Lira	42.963979
Uae Dirham	3.672912

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16. Exchange Rates (continued)

As at 31 December 2024, the daily exchange rates for the EUR Base Funds (Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MSCI Europe Catholic Principles UCITS ETF, Invesco MDAX® UCITS ETF, Invesco MSCI Europe Universal Screened UCITS ETF, Invesco MSCI Europe Ex UK Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF, Invesco Euro Government Bond 7-10 Year UCITS ETF, Invesco EUR Government and Related Green Bond Weighted UCITS ETF, Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF, Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF, Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF and Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF) were as follows:

	Exchange Rates
31 December 2025	
Danish Krone	7.457048
Norwegian Krone	11.760149
Pound Sterling	0.826788
Swedish Krona	11.441174
Swiss Franc	0.938404
United States Dollar	1.035469

As at 31 December 2024, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond Screened & Tilted UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF, Invesco UK Gilts UCITS ETF and Invesco FTSE All Share Screened & Tilted UCITS ETF) were as follows:

	Exchange Rates
31 December 2024	
European Euro	1.209500
United States Dollar	1.252400

As at 31 December 2024, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF, Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI World Universal Screened UCITS ETF, Invesco MSCI USA Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF, Invesco MSCI Japan Universal Screened UCITS ETF, Invesco MSCI Emerging Markets Universal Screened UCITS ETF, Invesco Global Active ESG Equity UCITS ETF, Invesco Global Active Defensive ESG Equity UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Wind Energy UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco Dow Jones US Insurance UCITS ETF, Invesco S&P World Energy Targeted & Screened UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF , Invesco S&P World Information Technology ESG UCITS ETF, Invesco Global Corporate Bond ESG Climate Transition UCITS ETF, Invesco ChiNext 50 UCITS ETF, Invesco BulletShares 2026 USD Corporate Bond UCITS ETF, Invesco BulletShares 2027 USD Corporate Bond UCITS ETF, Invesco BulletShares 2028 USD Corporate Bond UCITS ETF, Invesco BulletShares 2029 USD Corporate Bond UCITS ETF, Invesco BulletShares 2030 USD Corporate Bond UCITS ETF, Invesco MSCI World Equal Weight UCITS ETF, Invesco Artificial Intelligence Enablers UCITS ETF, Invesco Cybersecurity UCITS ETF and Invesco Defence Innovation UCITS ETF) were as overleaf:

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16. Exchange Rates (continued)

	Exchange Rates
31 December 2024	
Australian Dollar	1.615139
Brazilian Real	6.177859
Canadian Dollar	1.438199
Chilean Peso	994.525192
Chinese Yuan	7.341504
Chinese Yuan Renminbi	7.299265
Colombian Peso	4,405.540562
Czech Koruna	24.311921
Danish Krone	7.201613
Egyptian Pound	50.830006
European Euro	0.965746
Hong Kong Dollar	7.767926
Hungarian Forint	397.262217
Icelandic Krona	138.960037
Indian Rupee	85.613742
Indonesian Rupiah	16,095.000798
Israeli New Shekel	3.643684
Japanese Yen	157.160013
Kuwaiti Dinar	0.308328
Malaysian Ringgit	4.471495
Mexican Peso	20.792758
New Taiwan Dollar	32.784494
New Zealand Dollar	1.784933
Norwegian Krone	11.357314
Philippine Peso	57.844978
Polish Zloty	4.130629
Pound Sterling	0.798467
Qatari Riyal	3.640969
Saudi Arabian Riyal	3.757386
Singapore Dollar	1.364221
South African Rand	18.869970
South Korean Won	1,472.150072
Swedish Krona	11.049265
Swiss Franc	0.906260
Thai Baht	34.095018
Turkish Lira	35.360508
Uae Dirham	3.673068

17. Valuation Date

The valuation point used for the purposes of the Annual Financial Statements is that of 31 December 2025.

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18. Significant events during the financial year

The following funds and share classes launched:

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF launched on 27 January 2025.

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF - Class A Acc launched on 27 January 2025.

Invesco EUR AAA CLO UCITS ETF launched on 10 February 2025.

Invesco EUR AAA CLO UCITS ETF - Class A Acc launched on 10 February 2025.

Invesco EUR AAA CLO UCITS ETF - Class B Dist launched on 10 February 2025.

Invesco USD AAA CLO UCITS ETF launched on 10 February 2025.

Invesco USD AAA CLO UCITS ETF - Class A Acc launched on 10 February 2025.

Invesco USD AAA CLO UCITS ETF - Class B Dist launched on 10 February 2025.

Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Acc launched on 10 February 2025.

Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Dist launched on 10 February 2025.

Invesco MSCI Europe Equal Weight UCITS ETF launched on 04 March 2025.

Invesco MSCI Europe Equal Weight UCITS ETF - Class A Acc launched on 04 March 2025.

Invesco MSCI Europe Equal Weight UCITS ETF - Class B Dist launched on 04 March 2025.

Invesco Euro Government Bond 7-10 Year UCITS ETF - Class B Acc launched on 18 March 2025.

Invesco Euro Government Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist launched on 18 March 2025.

Invesco Euro Government Bond 7-10 Year UCITS ETF - Class USD Hdg Acc launched on 18 March 2025.

Invesco Global Enhanced Equity UCITS ETF launched on 19 May 2025.

Invesco Global Enhanced Equity UCITS ETF – Class A Acc launched on 19 May 2025.

Invesco Global Enhanced Equity UCITS ETF - Class EUR PfHdg Acc launched on 19 May 2025.

Invesco Global Enhanced Equity UCITS ETF - Class GBP PfHdg Acc launched on 19 May 2025.

Invesco S&P 500 Quality UCITS ETF launched on 23 June 2025.

Invesco S&P 500 Quality UCITS ETF - Class A Acc launched on 23 June 2025.

Invesco S&P 500 Quality UCITS ETF - Class B Dist launched on 23 June 2025.

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc launched on 8 July 2025.

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc launched on 8 July 2025.

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc launched on 8 July 2025.

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc launched on 8 July 2025.

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Acc launched on 8 July 2025.

Invesco UK Gilt 15+ Year UCITS ETF - Class A Dist launched on 16 July 2025.

Invesco EUR AAA CLO UCITS ETF - Class GBP Hdg Acc launched on 12 August 2025.

Invesco Europe Enhanced Equity UCITS ETF - Class A Acc launched on 16 September 2025.

Invesco Global Active Defensive ESG Equity UCITS ETF - Class B Dist launched on 23 September 2025.

Invesco Emerging Markets Enhanced Equity UCITS ETF - Class A Acc launched on 30 September 2025.

Invesco US Enhanced Equity UCITS ETF - Class A Acc launched on 7 October 2025.

Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class A Acc launched on 25 November 2025.

Invesco EURO STOXX 50 Equal Weight UCITS ETF - Class B Dist launched on 25 November 2025.

Invesco NASDAQ-100 ESG UCITS ETF- Class EUR Hdg Acc launched on 16 December 2025.

Invesco EUR AAA CLO UCITS ETF - Class USD Hdg Acc launched on 16 December 2025.

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18. Significant events during the financial year (continued)

Fund name and Index methodology change:

Effective 3 February 2025, the following funds have changed fund name and changed the index linked to the fund.

Current Fund Name	Updated Fund Name
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Invesco MSCI Europe Catholic Principles UCITS ETF
Invesco MSCI World ESG Universal Screened UCITS ETF	Invesco MSCI World Universal Screened UCITS ETF
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Invesco MSCI Europe Universal Screened UCITS ETF
Invesco MSCI USA ESG Universal Screened UCITS ETF	Invesco MSCI USA Universal Screened UCITS ETF
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	Invesco MSCI Pacific ex Japan Universal Screened UCITS ETF
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Invesco MSCI Japan Universal Screened UCITS ETF
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	Invesco MSCI Europe ex UK Universal Screened UCITS ETF
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Invesco MSCI Emerging Markets Universal Screened UCITS ETF
Invesco FTSE All Share ESG Climate UCITS ETF	Invesco FTSE All Share Screened & Tilted UCITS ETF

Current Index Name	Updated Index Name
MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index	MSCI Europe Select Catholic Principles Selection 10/40 Index
MSCI World ESG Universal Select Business Screens Index	MSCI World Universal Select Business Screens Index
MSCI Europe ESG Universal Select Business Screens Index	MSCI Europe Universal Select Business Screens Index
MSCI USA ESG Universal Select Business Screens Index	MSCI USA Universal Select Business Screens Index
MSCI Pacific ex Japan ESG Universal Select Business Screens Index	MSCI Pacific ex Japan Universal Select Business Screens Index
MSCI Japan ESG Universal Select Business Screens Index	MSCI Japan Universal Select Business Screens Index
MSCI Europe ex UK ESG Universal Select Business Screens Index	MSCI Europe ex UK Universal Select Business Screens Index
MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index	MSCI EM (Emerging Markets) Universal Select Business Screens Index

Effective 7 April 2025, the following funds changed name:

Current Fund Name	Updated Fund Name
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Invesco Global Active ESG Equity UCITS ETF
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	Invesco Global Active Defensive ESG Equity UCITS ETF
Invesco EUR Government and Related Green Transition UCITS ETF	Invesco EUR Government and Related Green Bond Weighted UCITS ETF

Effective 1 May 2025, the following funds have changed fund name and changed the index linked to the fund.

Current Fund Name	Updated Fund Name
Invesco Global Corporate Bond ESG UCITS ETF	Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
Invesco USD IG Corporate Bond ESG UCITS ETF	Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF
Invesco EUR IG Corporate Bond ESG UCITS ETF	Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF
Invesco GBP Corporate Bond ESG UCITS ETF	Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
Invesco Global High Yield Corporate Bond ESG UCITS ETF	Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF
Invesco S&P World Energy ESG UCITS ETF	Invesco S&P World Energy Targeted & Screened UCITS ETF

Current Index Name	Updated Index Name
Bloomberg MSCI Global Liquid Corporate ESG Weighted SRI Sustainable Bond Index	Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index
Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Index	Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index
Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI Index	Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index
Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Index	Bloomberg MSCI Sterling Liquid Corporate Screened & Tilted Index
Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index	Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index
S&P World ESG Enhanced Energy Index	S&P World Energy Targeted & Screened Index

On 5 April 2025 President Trump imposed trade tariffs which caused adverse market conditions and uncertainty on the political and economic front. The impact on the economies, markets and industries continues to evolve. The Directors are monitoring the situation during this period of uncertainty to assess any impact the situation may have on Invesco funds.

Effective 3 June 2025, the Administrator, Registrar, Transfer Agent and Depositary changed their registered address to The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, D02 Y049, Ireland.

Effective on the 26 June 2025 the management fee was reduced from 0.19% to 0.15% on the following funds:
- Invesco MSCI Japan Universal Screened UCITS ETF
- Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Effective on the 24 July 2025 the management fee was reduced from 0.35% to 0.25% on the following funds:

- Invesco EUR AAA CLO UCITS ETF
- Invesco USD AAA CLO UCITS ETF

Effective 11 July 2025 a new Prospectus and Supplements for the Funds was issued.

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18. Significant events during the financial year (continued)

Increase in expected exposure to securities lending

Effective 14 August 2025, for Invesco CoinShares Global Blockchain UCITS ETF, there was an increase to the expected proportion of the Fund's assets that may be subject to securities lending. Previously, the maximum proportion of the Fund's assets that may be subject to securities lending was 100%, with the supplement for the Fund disclosing the expected proportion as 30%. The expected proportion of assets that may be subject to securities lending increased from 30% to 50%, remaining below the permitted maximum disclosed in the supplement for the Fund. In addition, the maximum amount of any single security that can be loaned will increased from 90% to 99%.

Effective 13 October 2025, for all Government, Gilts and Treasury funds, with the exception of Invesco EUR Government and Related Green Bond Weighted UCITS ETF, there was an increase to the expected proportion of the Fund's assets that may be subject to securities lending. Previously, the maximum proportion of the Fund's assets that may be subject to securities lending was 100%, with the supplement for the Fund disclosing the expected proportion as 50%. The expected proportion of assets that may be subject to securities lending increased from 50% to 90%, remaining below the permitted maximum disclosed in the supplement for the Funds.

Credit Suisse AT1 Bonds

As previously advised, following the write down of the Credit Suisse AT1s on 19 March 2023, the Fund and Management Company boards continue to review the fund's position in respect of the write down of its interest in such holding and a claim was filed on behalf of the Fund to preserve its position. To date there has been no material updates in the litigation relating to Credit Suisse AT1's. Subsequently, a private market for the acquisition of Credit Suisse AT1 claims has emerged that may provide a mechanism for some realisation of value for the legacy Credit Suisse AT1 position being achieved.

This market for Credit Suisse AT1 claims is still evolving, but due to its OTC nature and the variation of terms that may be involved in any sale, the likelihood of realizing value and corresponding ability to ascribe a valuation to the claim is, at this time, uncertain. Consequently, the boards have determined that, consistent with the approach adopted since [19 March 2023], no value can currently be attributed to the legacy AT1 position for inclusion in the NAV. If this position clarifies such that the ability to realise value becomes more certain, then a value may in the future be attributed and included in the NAV, however, that may not be until such time as a sale of the claim, if any, were to materialise. There can be no guarantee that the fund will be able to realise any value in respect of these claims in future and the board reserves the ability to deal with the claims as it deems appropriate in future, including without limitation, by accessing an OTC market.

Investment policy change and Benchmark name change

Effective, 30 September 2025, there was a change to the investment policy of Invesco EUR AAA CLO UCITS ETF to incorporate ESG criteria and that the Fund will promote environmental and social characteristics and will be categorised as an Article 8 fund under the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR).

As a result of Regulation (EU) 2025/914 of the European Parliament (the EU Benchmarks regulation), the benchmark administrators of the benchmarks referenced by the Funds updated the benchmark names to include either 'Climate Transition Benchmark' or 'Paris Aligned Benchmark' signifiers, specifically 'CTB' or 'PAB' respectively (the "Change"). These Changes and their effective dates are set out below.

Fund name	Benchmark name	New benchmark name	Effective Date
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	S&P 500 Climate Transition Base Pathway-Aligned ESG Index	S&P 500 CTB Base Pathway-Aligned ESG Index	07 Nov 2025
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index	Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index (CTB)	01 Dec 2025
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index	Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index (CTB)	01 Dec 2025
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index	Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index (CTB)	01 Dec 2025
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index	Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index (CTB)	01 Dec 2025
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	MSCI Japan ESG Climate Paris Aligned Benchmark Select Index	MSCI Japan ESG Climate Paris Aligned Benchmark PAB Select Index	03 Dec 2025
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	MSCI USA ESG Climate Paris Aligned Benchmark Select Index	MSCI USA ESG Climate Paris Aligned Benchmark PAB Select Index	03 Dec 2025
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	MSCI World ESG Climate Paris Aligned Benchmark Select Index	MSCI World ESG Climate Paris Aligned Benchmark PAB Select Index	03 Dec 2025
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	MSCI Europe ESG Climate Paris Aligned Benchmark Select Index	MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index	03 Dec 2025
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index	MSCI Emerging Markets ESG Climate Paris Aligned Benchmark PAB Select Index	03 Dec 2025

There were no other significant events during the financial year ended 31 December 2025.

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19. Significant events since the financial year end

The following distributions were paid after the financial year end date, with a trading date of 11 March 2026 and a settlement date of 19 March 2026:

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco Preferred Shares UCITS ETF - Class A Dist	0.2006	USD	1,454,954
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist	0.1718	EUR	147,165
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist	0.2308	USD	420,754
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF - Class GBP Hdg Dist	0.4134	GBP	75,409
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist	0.1489	EUR	2,962,456
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist	0.0387	EUR	183,649
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class B Dist	0.0360	EUR	210,286
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist	0.3382	EUR	1,350,711
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF - Class A Dist	0.4125	GBP	1,400,220
Invesco GBP Corporate Bond UCITS ETF - Class A Dist	0.3182	GBP	4,243,903
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist	0.0939	USD	698,101
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist	0.0909	GBP	3,666,723
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist	0.2294	USD	950,524
Invesco AT1 Capital Bond UCITS ETF - Class B Dist	0.2887	USD	1,158,406
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist	0.2450	EUR	6,003,704
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist	0.5265	GBP	423,214
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist	0.5270	USD	193,306
Invesco US Treasury Bond UCITS ETF - Class A Dist	0.3833	USD	3,096,381
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist	0.3303	EUR	1,534,656
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist	0.3480	GBP	385,348
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist	0.3920	USD	209,940
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist	0.3776	GBP	631,856
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist	0.3664	USD	880,445
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist	0.3273	EUR	545,139
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist	0.3441	GBP	563,772
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist	0.3887	USD	1,216,620
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist	0.3377	EUR	155,235
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist	0.3633	GBP	189,279
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist	0.3811	USD	14,672,715
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist	0.3257	EUR	7,047,173
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist	0.3559	GBP	2,818,183
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist	0.0501	USD	64,989
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist	0.0459	EUR	1,292,626
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist	0.0479	GBP	201,998
Invesco MSCI Europe Catholic Principles UCITS ETF - Class A Dist	0.0363	EUR	15,565
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist	0.3738	GBP	2,088,499
Invesco UK Gilts UCITS ETF - Class A Dist	0.3179	GBP	1,694,872
Invesco MSCI USA Universal Screened UCITS ETF - Class B Dist	0.2399	USD	75,679
Invesco Global Active ESG Equity UCITS ETF - Class EUR PfHdg Dist	0.1441	EUR	249,121
Invesco Euro Government Bond UCITS ETF - Class A Dist	0.2439	EUR	190,607
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist	0.2166	EUR	2,164,129
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist	0.2222	EUR	1,224,680
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist	0.2358	EUR	65,285
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist	0.2396	EUR	98,461
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist	0.0380	GBP	38
Invesco EUR Government and Related Green Bond Weighted UCITS ETF - Class A Dist	0.0374	EUR	96,583
Invesco FTSE All-World UCITS ETF - Class B Dist	0.0194	USD	563,581
Invesco FTSE All-World UCITS ETF - Class GBP PfHdg Dist	0.0180	GBP	31,930
Invesco FTSE All Share Screened & Tilted UCITS ETF - Class A Dist	0.3152	GBP	275,528
Invesco Global Clean Energy UCITS ETF - Class B Dist	0.0223	USD	5,662
Invesco US Municipal Bond UCITS ETF - Class A Dist	0.3714	USD	471,145
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist	0.2128	USD	1,159,630
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class A Dist	0.0589	USD	64,592
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF - Class GBP PfHdg Dist	0.0562	GBP	3,152,181
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class A Dist	0.0608	USD	24,838
Invesco BulletShares 2026 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.0605	GBP	11,880
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class A Dist	0.0600	USD	23,759
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.0596	GBP	15,440
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class A Dist	0.0612	USD	64,577
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.0607	GBP	13,687
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class A Dist	0.0621	USD	43,170
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.0617	GBP	7,658
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class A Dist	0.0598	USD	59,406
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.0595	GBP	12,837
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF - Class A Dist	0.0378	EUR	14,296
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF - Class A Dist	0.0386	EUR	27,314
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF - Class A Dist	0.0369	EUR	24,834
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF - Class A Dist	0.0403	EUR	16,384
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF - Class A Dist	0.0396	EUR	98,569
Invesco EUR AAA CLO UCITS ETF - Class B Dist	0.1536	EUR	556,652
Invesco USD AAA CLO UCITS ETF - Class B Dist	0.2427	USD	1,327,711
Invesco USD AAA CLO UCITS ETF - Class GBP Hdg Dist	0.1930	GBP	671
Invesco MSCI Europe Equal Weight UCITS ETF - Class B Dist	0.0920	EUR	222,626

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19. Significant events since the financial year (continued)

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco S&P 500 Quality UCITS ETF - Class B Dist	0.0160	USD	2,459
Invesco UK Gilt 15+ Year UCITS ETF - Class A Dist	0.0599	GBP	4,003,563

The following Funds and shareclasses have launched:

Invesco Nasdaq-100 Income Advantage UCITS ETF launched on 27 January 2026.

Invesco MSCI ACWI Islamic ETF launched on 10 February 2026.

Invesco USD IG Corporate Bond Yield Plus UCITS ETF Acc launched on 3 March 2026.

Effective 21 January 2026, the Invesco AT1 Capital Bond UCITS ETF changed name to Invesco USD AT1 CoCo Bond UCITS ETF. The strategy of the Fund was not impacted by this change and the Funds supplement was amended to reflect the name change.

On 28 February 2026, US and Israel launched coordinated strikes against Iranian leadership and key strategic assets, resulting in a significant escalation of regional hostilities. Iran responded with widespread missile and drone attacks, further heightening geopolitical instability across the Middle East.

This escalation has contributed to increased market volatility, disruptions to global energy supply routes, and elevated sanctions-related compliance risks relevant to the Group's operating environment. Invesco continue to monitor developments closely during this period of heightened uncertainty and are actively assessing any potential implications for our Funds.

There were no other significant events since the financial year end.

20. Reconciliation to the published NAV

There was no adjustment made to the published NAV, in accordance with accounting standards for reporting purposes as at 31 December 2025.

As at 31 December 2024, the published NAV was adjusted for subscriptions receivable in excess of 50bps of the NAV which have a value date of the last NAV of the Fund in the accounting year, in accordance with accounting standards for reporting purposes:

	Invesco Global Active ESG Equity UCITS ETF	Invesco MSCI China All Shares Stock Connect UCITS ETF
31 December 2024	**USD**	**USD**
Net Assets Attributable to holders of redeemable participating Shares in accordance with IFRS	914,893,102	57,648,270
Less: subscription receivable[1]	(11,529,794)	(1,226,559)
Published Net Assets Attributable to Equity Holders	903,363,309	56,421,711
NAV per Share in accordance with IFRS	76.8653	24.5312
Published NAV per Share	76.8653	24.5312

Subscriptions effective 31 December 2024 not reflected in the published NAV[1].

21. Approval of Financial Statements

The Financial Statements were authorised by the Board on 29 April 2026.

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Preferred Shares UCITS ETF

Largest Purchases		Cost USD
71,349	NextEra Energy Capital Holdings Inc - Preferred Stock 6.5% 06/01/2085	1,786,192
65,898	Xcel Energy Inc - Preferred Stock 6.25% 15/10/2085	1,647,474
50,384	Southern Co/The - Preferred Stock 6.5% 15/03/2085	1,325,907
47,927	KKR & Co Inc - Preferred Stock 6.875% 06/01/2065	1,209,271
45,768	Banc of California Inc - Preferred Stock FRN (Perpetual) 7.75%	1,160,959
44,265	DTE Energy Co - Preferred Stock 6.25% 01/10/2085	1,123,817
42,682	Bank of New York Mellon Corp/The - Preferred Stock FRN (Perpetual) 6.15%	1,088,120
43,824	Flagstar Bank NA - Preferred Stock FRN (Perpetual) 6.375%	1,026,186
34,655	Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 7.875%	887,771
34,125	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	866,652
33,199	M&T Bank Corp - Preferred Stock (Perpetual) 6.35%	833,985
32,501	F&G Annuities & Life Inc - Preferred Stock 7.3% 15/01/2065	807,113
31,286	JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	782,880
29,667	Comerica Inc - Preferred Stock FRN (Perpetual) 6.88%	750,740
29,667	Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.5%	748,317
37,134	Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	737,003
26,743	American National Group Inc - Preferred Stock (Perpetual) 7.375%	694,673
34,125	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	691,963
36,890	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	686,325
25,655	TransCanada PipeLines Ltd - Preferred Stock 6.25% 01/11/2085	634,901

Largest Sales		Proceeds USD
33,549	Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	824,268
32,566	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	820,450
33,949	Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	746,310
29,852	JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	734,257
35,438	Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	684,317
32,566	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	642,818
35,209	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	640,365
23,762	Bank of America Corp - Preferred Stock (Perpetual) 6%	590,940
30,801	AT&T Inc - Preferred Stock (Perpetual) 4.75%	589,783
26,910	Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	573,860
24,234	SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	555,990
24,322	Bank of America Corp - Preferred Stock (Perpetual) 5.375%	539,698
23,271	AT&T Inc - Preferred Stock 5.35%	531,525
35,644	Hudson Pacific Properties Inc - Preferred Stock (Perpetual) 4.75%	522,286
26,400	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	512,813
26,400	Capital One Financial Corp - Preferred Stock (Perpetual) 5%	508,587
22,898	Bank of America Corp - Preferred Stock (Perpetual) 5%	473,393
18,477	Bank of America Corp - Preferred Stock 6.45%	470,401
17,599	Morgan Stanley - Preferred Stock (Perpetual) 6.625%	455,231
17,599	Morgan Stanley - Preferred Stock (Perpetual) 6.5%	451,127

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF*

Largest Purchases		Cost USD
150,000	Goldman Sachs Group Inc/The FRN 3.615% 15/03/2028	145,842
160,000	Texas Instruments Inc 5.05% 18/05/2063	143,177
150,000	Paramount Global 5.85% 01/09/2043	127,537
150,000	Texas Instruments Inc 4.15% 15/05/2048	121,843
115,000	ONEOK Inc 6.625% 01/09/2053	116,263
100,000	ONEOK Inc 6.05% 01/09/2033	102,713
100,000	Prudential Financial Inc FRN 6.5% 15/03/2054	101,100
100,000	Prudential Financial Inc FRN 5.7% 15/09/2048	99,935
100,000	Prudential Financial Inc FRN 6% 01/09/2052	99,594
115,000	Goldman Sachs Group Inc/The FRN 2.615% 22/04/2032	98,107
100,000	Paramount Global 4.95% 15/01/2031	97,058
100,000	ONEOK Inc 5.05% 01/11/2034	95,136
95,000	HSBC Holdings Plc FRN 5.719% 04/03/2035	95,093
100,000	Prudential Financial Inc FRN 5.125% 01/03/2052	94,393
95,000	ONEOK Inc 4.25% 24/09/2027	94,264
130,000	Prudential Financial Inc 'MTN' 3.7% 13/03/2051	94,132
90,000	CRH America Finance Inc 5.5% 09/01/2035	90,745
120,000	Prudential Financial Inc 3.935% 07/12/2049	90,123
100,000	Zoetis Inc 4.7% 01/02/2043	90,024
100,000	ONEOK Inc 5.7% 01/11/2054	89,513

Largest Sales		Proceeds USD
110,000	Goldman Sachs Group Inc/The FRN 3.615% 15/03/2028	108,097
100,000	Prudential Financial Inc FRN 6% 01/09/2052	101,471
100,000	Sumitomo Mitsui Financial Group Inc 3.01% 19/10/2026	98,262
100,000	Lloyds Banking Group Plc FRN 3.574% 07/11/2028	97,914
100,000	Texas Instruments Inc 4.15% 15/05/2048	81,378
80,000	HA Sustainable Infrastructure Capital Inc 6.375% 01/07/2034	78,250
75,000	Morgan Stanley 'MTN' FRN 5.25% 21/04/2034	75,014
75,000	JPMorgan Chase & Co FRN 4.323% 26/04/2028	74,931
70,000	CRH America Finance Inc 5.5% 09/01/2035	73,025
75,000	NatWest Group Plc FRN 1.642% 14/06/2027	73,001
80,000	Goldman Sachs Group Inc/The FRN 2.615% 22/04/2032	71,471
80,000	Texas Instruments Inc 5.05% 18/05/2063	71,215
70,000	JPMorgan Chase & Co FRN 5.012% 23/01/2030	71,106
70,000	Prudential Financial Inc FRN 5.7% 15/09/2048	70,205
70,000	T-Mobile USA Inc 3.875% 15/04/2030	67,554
75,000	Paramount Global 5.85% 01/09/2043	66,265
90,000	Warnermedia Holdings Inc 5.141% 15/03/2052	63,993
65,000	Banco Santander SA 3.8% 23/02/2028	63,688
65,000	Goldman Sachs Group Inc/The FRN 1.948% 21/10/2027	63,563
85,000	Prudential Financial Inc 3.935% 07/12/2049	63,445

*Effective from 01 May 2025, the Fund name changed from Invesco USD IG Corporate Bond ESG UCITS ETF to Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF*

Largest Purchases		Cost EUR
1,250,000	Sampo Oyj 'EMTN' FRN 2.5% 03/09/2052	1,134,769
800,000	Swiss RE Subordinated Finance Plc 'EMTN' FRN 3.89% 26/03/2033	801,916
800,000	Swiss Re Finance UK Plc 'EMTN' FRN 2.714% 04/06/2052	736,232
700,000	Digital Dutch Finco BV 3.875% 15/07/2034	697,275
700,000	Digital Dutch Finco BV 3.875% 15/03/2035	687,108
650,000	Digital Dutch Finco BV 3.875% 13/09/2033	648,875
600,000	BPCE SA 'EMTN' FRN 4% 20/01/2034	609,307
600,000	Legal & General Group Plc 'EMTN' FRN 4.375% 04/09/2055	604,608
700,000	Digital Intrepid Holding BV 0.625% 15/07/2031	590,745
500,000	Sogecap SA FRN 6.5% 16/05/2044	565,887
500,000	IWG US Finance LLC 6.5% 28/06/2030	540,662
500,000	Harley-Davidson Financial Services Inc 4% 12/03/2030	510,795
500,000	BNP Paribas SA 'EMTN' FRN 3.583% 15/01/2031	505,052
500,000	Merck KGaA FRN 3.875% 27/08/2054	504,418
500,000	Alphabet Inc 2.5% 06/05/2029	500,136
500,000	Visa Inc 2.25% 15/05/2028	497,851
500,000	Societe Generale SA 'EMTN' 0.75% 25/01/2027	483,941
550,000	Johnson & Johnson 1.65% 20/05/2035	477,710
500,000	Banco Santander SA 'EMTN' 0.2% 11/02/2028	472,243
500,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 1.875% 17/09/2050	467,462

Largest Sales		Proceeds EUR
500,000	Morgan Stanley 'GMTN' 1.875% 27/04/2027	494,016
450,000	HSBC Holdings Plc FRN 3.019% 15/06/2027	451,969
450,000	Heidelberg Materials Finance Luxembourg SA 'EMTN' 3% 10/07/2030	451,916
450,000	Intesa Sanpaolo SpA 'EMTN' 1% 19/11/2026	442,299
450,000	Svenska Handelsbanken AB 'EMTN' 0.125% 03/11/2026	439,384
450,000	Citigroup Inc 'EMTN' FRN 0.5% 08/10/2027	439,330
400,000	Santander Consumer Finance SA 'EMTN' 3.75% 17/01/2029	411,927
400,000	ING Groep NV 'EMTN' FRN 4.875% 14/11/2027	409,332
400,000	Banco Santander SA 'EMTN' FRN 4.625% 18/10/2027	408,444
350,000	Sampo Oyj 'EMTN' FRN 2.5% 03/09/2052	320,548
400,000	Goldman Sachs Group Inc/The 'EMTN' 1.625% 27/07/2026	396,915
400,000	UBS Group AG 'EMTN' 1.25% 01/09/2026	396,316
400,000	Morgan Stanley FRN 0.406% 29/10/2027	392,584
400,000	Banco Santander SA 'EMTN' 0.2% 11/02/2028	379,251
400,000	BNP Paribas SA 'EMTN' FRN 0.875% 11/07/2030	367,504
350,000	Morgan Stanley 'EMTN' FRN 3.955% 21/03/2035	355,677
300,000	BNP Paribas SA 'EMTN' 4.125% 24/05/2033	315,115
300,000	Banco Santander SA 'EMTN' FRN 5% 22/04/2034	313,334
300,000	HSBC Holdings Plc 'EMTN' FRN 4.752% 10/03/2028	310,798

*Effective from 01 May 2025, the Fund name changed from Invesco EUR IG Corporate Bond ESG UCITS ETF to Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

Largest Purchases		Cost EUR
500,000	Pernod Ricard SA 'EMTN' 3.25% 03/03/2032	495,205
400,000	Sydney Airport Finance Co Pty Ltd 'EMTN' 4.125% 30/04/2036	408,629
400,000	CNH Industrial NV 'EMTN' 3.75% 11/06/2031	407,362
400,000	BMW International Investment BV 'EMTN' 3.5% 22/01/2033	396,756
400,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	370,592
400,000	MMS USA Holdings Inc 'EMTN' 1.75% 13/06/2031	368,809
350,000	American Honda Finance Corp 3.75% 25/10/2027	359,145
400,000	EssilorLuxottica SA 0.75% 27/11/2031	348,896
300,000	Raiffeisen Schweiz Genossenschaft 5.23% 01/11/2027	317,702
300,000	Assa Abloy AB 'GMTN' 4.125% 13/09/2035	316,262
300,000	Talanx AG 'EMTN' 4% 25/10/2029	315,491
300,000	Bank of Ireland Group Plc 'EMTN' FRN 4.625% 13/11/2029	314,394
300,000	Veralto Corp 4.15% 19/09/2031	313,515
300,000	Carrefour SA 'EMTN' 4.375% 14/11/2031	313,071
300,000	BPCE SA 'EMTN' FRN 4.875% 26/02/2036	311,480
300,000	PostNL NV 4.75% 12/06/2031	309,575
300,000	General Motors Financial Co Inc 'EMTN' 3.7% 14/07/2031	305,273
300,000	BPCE SA 'EMTN' FRN 4% 20/01/2034	304,464
300,000	Banque Federative du Credit Mutuel SA FRN 4% 15/01/2035	304,231
300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' FRN 3.5% 21/01/2032	303,755

Largest Sales		Proceeds EUR
500,000	Mercedes-Benz International Finance BV 'EMTN' 2% 22/08/2026	498,917
500,000	CaixaBank SA 'EMTN' 1.125% 27/03/2026	493,405
500,000	Koninklijke Philips NV 'EMTN' 1.875% 05/05/2027	491,460
400,000	National Grid North America Inc 'EMTN' 4.668% 12/09/2033	432,828
400,000	Italgas SpA 'EMTN' 4.125% 08/06/2032	418,783
400,000	General Mills Inc 3.65% 23/10/2030	409,013
400,000	Svenska Handelsbanken AB 'EMTN' 3.75% 05/05/2026	405,323
400,000	Teleperformance SE 'EMTN' 3.75% 24/06/2029	400,052
400,000	Inmobiliaria Colonial Socimi SA 'EMTN' 2% 17/04/2026	397,728
400,000	Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.5% 14/01/2027	389,882
400,000	Electrolux AB 'EMTN' 2.5% 18/05/2030	382,906
400,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	378,909
400,000	Groupe des Assurances du Credit Mutuel SADIR FRN 1.85% 21/04/2042	342,428
300,000	Carrefour SA 'EMTN' 4.375% 14/11/2031	317,067
300,000	Bank of Ireland Group Plc 'EMTN' FRN 4.625% 13/11/2029	315,993
270,000	PSA Tresorerie GIE 6% 19/09/2033	302,279
300,000	Deutsche Lufthansa AG 'EMTN' 2.875% 16/05/2027	301,048
300,000	Bureau Veritas SA 3.125% 15/11/2031	300,213
300,000	EssilorLuxottica SA 'EMTN' 3% 05/03/2032	299,496
300,000	Gatwick Funding Ltd 'EMTN' 3.625% 16/10/2033	298,086

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

Largest Purchases		Cost EUR
1,360,000	Sagax AB 'EMTN' 1.125% 30/01/2027	1,316,630
1,360,000	Procter & Gamble Co/The 1.2% 30/10/2028	1,295,006
1,200,000	Societe Generale SA FRN 4.75% 28/09/2029	1,257,708
1,080,000	John Deere Bank SA 'EMTN' 3.3% 15/10/2029	1,099,382
800,000	Raiffeisen Schweiz Genossenschaft 'EMTN' 4.84% 03/11/2028	846,400
800,000	Ceska sporitelna AS 'EMTN' FRN 4.824% 15/01/2030	842,424
800,000	KBC Group NV 'EMTN' FRN 4.375% 23/11/2027	820,800
800,000	Eurogrid GmbH 'EMTN' 3.075% 18/10/2027	805,880
780,000	Sage Group Plc/The 'EMTN' 3.82% 15/02/2028	801,976
800,000	Nykredit Realkredit A/S 'EMTN' 3.375% 10/01/2030	798,048
680,000	UBS Group AG FRN 7.75% 01/03/2029	766,367
750,000	Santander UK Plc 'EMTN' 3.346% 25/03/2030	759,007
800,000	Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	757,304
800,000	ING Groep NV FRN 0.375% 29/09/2028	751,232
680,000	Cadent Finance Plc 'EMTN' 4.25% 05/07/2029	706,166
750,000	International Business Machines Corp 'EMTN' 0.875% 09/02/2030	689,481
680,000	Bank of Montreal 'EMTN' 2.75% 15/06/2027	680,238
680,000	BPER Banca SPA 'EMTN' FRN 1.375% 31/03/2027	669,372
660,000	Harley-Davidson Financial Services Inc 4% 12/03/2030	663,254
700,000	Telstra Corp Ltd 'EMTN' 1.375% 26/03/2029	659,050

Largest Sales		Proceeds EUR
1,530,000	Coca-Cola Europacific Partners Plc 1.125% 12/04/2029	1,446,507
1,500,000	Telstra Corp Ltd 'EMTN' 1.375% 26/03/2029	1,432,422
1,080,000	Bank of Montreal 'EMTN' 2.75% 15/06/2027	1,087,814
1,100,000	Clearstream Banking AG 0% 01/12/2025	1,077,780
1,000,000	BPCE SA 'EMTN' 3.5% 25/01/2028	1,019,790
900,000	NatWest Markets Plc 'EMTN' 3.625% 09/01/2029	921,609
810,000	ASML Holding NV 1.375% 07/07/2026	803,244
800,000	Allianz Finance II BV 0% 22/11/2026	779,645
800,000	Banque Federative du Credit Mutuel SA 'EMTN' 0.01% 11/05/2026	776,303
680,000	Cadent Finance Plc 'EMTN' 4.25% 05/07/2029	714,456
760,000	Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	696,190
680,000	BPER Banca SPA 'EMTN' FRN 1.375% 31/03/2027	673,547
700,000	BNP Paribas SA 'EMTN' FRN 0.5% 19/02/2028	669,627
680,000	Macquarie Group Ltd 0.625% 03/02/2027	662,089
650,000	Volvo Treasury AB 'EMTn' 3% 20/05/2030	652,230
600,000	Hamburg Commercial Bank AG 'EMTN' 4.75% 02/05/2029	629,838
670,000	Baxter International Inc 1.3% 15/05/2029	623,489
600,000	Cooperatieve Rabobank UA 'GMTN' FRN 4.625% 27/01/2028	620,364
600,000	DSV Finance BV 'EMTN' 3.5% 26/06/2029	615,624
600,000	Ayvens SA 3.875% 16/07/2029	613,536

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Corporate Hybrid Bond UCITS ETF

Largest Purchases		Cost EUR
5,600,000	Verizon Communications Inc FRN 3.996% 15/06/2056	5,617,635
3,150,000	NextEra Energy Capital Holdings Inc FRN 3.996% 15/05/2056	3,152,162
3,100,000	Enel SpA FRN (Perpetual) 4.5% 14/01/2175	3,103,727
3,050,000	NextEra Energy Capital Holdings Inc FRN 4.496% 15/05/2056	3,058,605
2,900,000	Enel SpA FRN (Perpetual) 4.25% 14/04/2174	2,917,244
2,700,000	Eni SpA 'EMTN' FRN (Perpetual) 4.5% 21/04/2174	2,718,311
2,500,000	Prysmian SpA FRN (Perpetual) 5.25% 21/08/2174	2,581,777
2,500,000	Wintershall Dea Finance 2 BV 'REGS' FRN (Perpetual) 6.117% 08/08/2174	2,506,232
2,500,000	Iberdrola Finanzas SA 'EMTN' FRN (Perpetual) 3.75% 05/11/2174	2,500,570
2,500,000	BP Capital Markets Plc FRN (Perpetual) 3.625% 22/06/2174	2,487,286
2,400,000	Unibail-Rodamco-Westfield SE FRN (Perpetual) 4.875% 04/10/2174	2,396,575
2,400,000	EDP SA 'EMTN' FRN 4.375% 02/12/2055	2,389,595
2,300,000	Volkswagen International Finance NV FRN (Perpetual) 5.994% 15/11/2174	2,325,983
2,300,000	Veolia Environnement SA 'EMTN' FRN (Perpetual) 4.322% 24/01/2175	2,304,075
2,300,000	Volkswagen International Finance NV FRN (Perpetual) 3.875% 14/06/2174	2,279,933
2,200,000	OMV AG FRN (Perpetual) 4.37% 30/12/2174	2,215,415
2,100,000	Repsol Europe Finance Sarl 'EMTN' FRN (Perpetual) 4.5% 26/06/2174	2,123,073
2,100,000	SSE Plc 'EMTN' FRN (Perpetual) 4% 19/09/2174	2,105,495
2,100,000	Merck KGaA FRN 3.75% 24/11/2055	2,099,805
2,000,000	Abertis Infraestructuras Finance BV 'EMTN' FRN (Perpetual) 4.746% 23/02/2174	2,034,523

Largest Sales		Proceeds EUR
5,050,000	BP Capital Markets Plc FRN (Perpetual) 3.25% 22/06/2174	5,051,233
4,100,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 3.369% 06/10/2174	4,114,782
2,900,000	Iberdrola International BV FRN (Perpetual) 1.874% 28/04/2174	2,860,826
2,850,000	British American Tobacco Plc FRN (Perpetual) 3% 27/12/2173	2,852,020
2,650,000	Volkswagen International Finance NV FRN (Perpetual) 4.625% 24/03/2174	2,655,751
2,550,000	Eni SpA FRN (Perpetual) 2.625% 13/01/2174	2,544,900
2,500,000	Telefonica Europe BV FRN (Perpetual) 3.875% 22/09/2174	2,516,169
2,350,000	Enel SpA FRN (Perpetual) 3.375% 24/11/2174	2,351,376
2,250,000	Orange SA 'EMTN' FRN (Perpetual) 5% 01/10/2173	2,310,586
2,100,000	Aroundtown Finance Sarl FRN (Perpetual) 7.125% 16/04/2174	2,234,656
2,000,000	Unibail-Rodamco-Westfield SE FRN (Perpetual) 7.25% 03/10/2173	2,198,032
2,200,000	Vodafone Group Plc FRN 2.625% 27/08/2080	2,191,242
2,000,000	Merck KGaA FRN 1.625% 09/09/2080	1,980,547
2,050,000	Rakuten Group Inc 'REGS' FRN (Perpetual) 4.25% 22/04/2174	1,891,035
1,900,000	OMV AG FRN (Perpetual) 2.5% 01/09/2174	1,886,944
1,900,000	EDP SA FRN 1.875% 02/08/2081	1,877,800
1,850,000	AusNet Services Holdings Pty Ltd 'EMTN' FRN 1.625% 11/03/2081	1,822,927
1,800,000	Bertelsmann SE & Co KGaA FRN 3.5% 23/04/2075	1,816,210
1,700,000	EDP SA 'EMTN' FRN 5.943% 23/04/2083	1,804,630
1,600,000	Evonik Industries AG FRN 1.375% 02/09/2081	1,565,519
1,600,000	SES SA FRN (Perpetual) 2.875% 27/08/2174	1,560,809
1,600,000	Grand City Properties SA 'EMTN' FRN (Perpetual) 1.5% 09/06/2174	1,543,579
1,450,000	Orsted AS FRN 5.125% 14/03/3024	1,491,688
1,500,000	Veolia Environnement SA FRN (Perpetual) 2.25% 20/04/2174	1,479,075
1,500,000	Danone SA FRN (Perpetual) 1% 16/12/2174	1,463,624
1,400,000	Repsol International Finance BV FRN (Perpetual) 3.75% 11/06/2174	1,410,059
1,450,000	SES SA FRN 5.5% 12/09/2054	1,388,989
1,400,000	Unibail-Rodamco-Westfield SE FRN (Perpetual) 2.875% 25/04/2174	1,382,746
1,400,000	Wintershall Dea Finance 2 BV FRN (Perpetual) 2.498% 20/07/2174	1,376,094
1,450,000	SES SA FRN 6% 12/09/2054	1,368,109

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco GBP Corporate Bond Screened & Tilted UCITS ETF*

Largest Purchases		Cost GBP
650,000	Nationwide Building Society 'EMTN' FRN 5.532% 13/01/2033	657,373
500,000	Barclays Plc 'EMTN' FRN 5.746% 31/07/2032	509,404
500,000	Morgan Stanley 'GMTN' 2.625% 09/03/2027	483,137
450,000	HSBC Holdings Plc 'EMTN' FRN 5.813% 22/05/2033	462,636
450,000	Lloyds Banking Group Plc 'EMTN' FRN 5.25% 16/10/2031	451,252
400,000	Barclays Plc 'EMTN' FRN 6.369% 31/01/2031	418,271
400,000	HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	409,561
400,000	Metropolitan Life Global Funding I 5% 10/01/2030	407,313
400,000	Banco Santander SA 'EMTN' FRN 5.625% 27/01/2031	405,914
400,000	Credit Agricole SA 'EMTN' FRN 5.5% 31/07/2032	403,957
400,000	Credit Agricole SA 'EMTN' FRN 6% 22/10/2035	403,313
400,000	Credit Agricole SA FRN 5.375% 15/01/2029	403,141
400,000	ABN AMRO Bank NV 'EMTN' 4.625% 08/11/2030	397,722
400,000	Severn Trent Utilities Finance Plc 'EMTN' 5.25% 04/04/2036	387,421
400,000	HSBC Holdings Plc 2.625% 16/08/2028	374,999
350,000	Barclays Plc 'EMTN' FRN 8.407% 14/11/2032	372,654
350,000	National Grid Electricity Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	362,163
350,000	E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	358,517
350,000	Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	352,308
350,000	Anglian Water Osprey Financing Plc 'EMTN' 6.75% 27/08/2031	351,637

Largest Sales		Proceeds GBP
550,000	NatWest Group Plc 'EMTN' FRN 2.105% 28/11/2031	538,412
550,000	HSBC Holdings Plc FRN 1.75% 24/07/2027	535,073
500,000	Santander UK Group Holdings Plc 'EMTN' FRN 7.098% 16/11/2027	512,185
450,000	UBS Group AG FRN 7% 30/09/2027	461,107
400,000	Nationwide Building Society FRN 6.178% 07/12/2027	406,800
400,000	Credit Agricole SA FRN 5.75% 29/11/2027	405,532
400,000	Banque Federative du Credit Mutuel SA 'EMTN' 1% 16/07/2026	387,704
350,000	Rothesay Life Plc 3.375% 12/07/2026	345,629
300,000	Coventry Building Society 'EMTN' FRN 7% 07/11/2027	307,125
300,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	306,366
300,000	NatWest Markets Plc 'EMTN' 6.625% 22/06/2026	306,324
300,000	Caterpillar Financial Services Corp 'EMTN' 5.72% 17/08/2026	303,681
300,000	Legal & General Group Plc 'EMTN' FRN 5.5% 27/06/2064	300,000
300,000	DNB Bank ASA 'EMTN' FRN 4% 17/08/2027	298,842
300,000	AT&T Inc 2.9% 04/12/2026	296,484
300,000	BNP Paribas SA 'EMTN' 3.375% 23/01/2026	296,181
300,000	ING Groep NV 'EMTN' 3% 18/02/2026	294,987
300,000	InterContinental Hotels Group Plc 'EMTN' 2.125% 24/08/2026	292,812
300,000	Credit Agricole SA FRN 1.874% 09/12/2031	292,503
300,000	Henkel AG & Co KGaA 1.25% 30/09/2026	291,234
300,000	BNP Paribas SA 'EMTN' FRN 2% 24/05/2031	290,406
250,000	Goldman Sachs Group Inc/The 'EMTN' 4.25% 29/01/2026	248,845
250,000	Metropolitan Life Global Funding I 'GMTN' 3.5% 30/09/2026	248,268
450,000	Vodafone Group Plc 'EMTN' 3% 12/08/2056	247,235

*Effective from 01 May 2025, the Fund name changed from Invesco GBP Corporate Bond ESG UCITS ETF to Invesco GBP Corporate Bond Screened & Tilted UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco GBP Corporate Bond UCITS ETF

Largest Purchases		Cost GBP
1,450,000	Barclays Plc 'EMTN' FRN 5.746% 31/07/2032	1,466,078
1,450,000	Lloyds Banking Group Plc 'EMTN' FRN 5.25% 16/10/2031	1,454,097
1,400,000	HSBC Holdings Plc 'EMTN' FRN 5.813% 22/05/2033	1,418,842
1,350,000	Nationwide Building Society 'EMTN' FRN 5.532% 13/01/2033	1,363,651
1,300,000	Verizon Communications Inc FRN 5.742% 15/06/2056	1,300,335
1,200,000	Credit Agricole SA 'EMTN' FRN 5.5% 31/07/2032	1,207,707
1,000,000	SW Finance I Plc 'EMTN' 6.875% 07/08/2032	1,013,970
1,000,000	Credit Agricole SA 'EMTN' FRN 6% 22/10/2035	1,004,310
1,000,000	Athene Global Funding 'EMTN' 5.146% 01/11/2029	1,003,786
1,000,000	NatWest Group Plc 'EMTN' FRN 4.758% 10/11/2031	1,000,716
900,000	Flutter Treasury DAC 'REGS' 6.125% 04/06/2031	906,241
900,000	ABN AMRO Bank NV 'EMTN' 4.75% 24/10/2029	902,323
900,000	ABN AMRO Bank NV 'EMTN' 4.625% 08/11/2030	894,939
900,000	Carlsberg Breweries A/S 'EMTN' 5.5% 28/02/2039	884,520
800,000	Blend Funding Plc 'EMTN' 5.26% 11/06/2032	815,864
800,000	Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	799,008
800,000	Deutsche Bank AG FRN 5% 26/02/2029	798,341
800,000	LSEG Finance Plc 'EMTN' 4.875% 19/09/2032	797,109
800,000	BP Capital Markets Plc FRN (Perpetual) 4.25% 22/06/2174	782,678
750,000	Morgan Stanley FRN 5.213% 24/10/2035	734,302

Largest Sales		Proceeds GBP
1,650,000	NatWest Group Plc 'EMTN' FRN 2.105% 28/11/2031	1,606,918
1,250,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	1,278,854
1,300,000	HSBC Holdings Plc FRN 1.75% 24/07/2027	1,259,442
1,200,000	BNP Paribas SA 'EMTN' FRN 2% 24/05/2031	1,158,440
1,150,000	AT&T Inc 2.9% 04/12/2026	1,132,107
1,100,000	ING Groep NV 'EMTN' 3% 18/02/2026	1,081,219
1,100,000	Citigroup Inc 1.75% 23/10/2026	1,064,809
1,000,000	Santander UK Group Holdings Plc 'EMTN' FRN 7.098% 16/11/2027	1,024,633
1,000,000	Credit Agricole SA FRN 5.75% 29/11/2027	1,013,504
1,000,000	DNB Bank ASA 'EMTN' FRN 4% 17/08/2027	993,914
1,000,000	BNP Paribas SA 'EMTN' 3.375% 23/01/2026	986,872
950,000	Nationwide Building Society FRN 6.178% 07/12/2027	966,973
900,000	UBS Group AG FRN 7% 30/09/2027	922,059
950,000	National Australia Bank Ltd 'GMTN' FRN 1.699% 15/09/2031	916,872
950,000	American Honda Finance Corp 0.75% 25/11/2026	911,979
900,000	ABN AMRO Bank NV 'EMTN' 5.25% 26/05/2026	905,121
850,000	NatWest Markets Plc 'EMTN' 6.625% 22/06/2026	867,723
900,000	Toyota Motor Credit Corp 0.75% 19/11/2026	865,783
850,000	Citigroup Inc 'EMTN' 5.15% 21/05/2026	852,929
850,000	JPMorgan Chase & Co 'EMTN' 3.5% 18/12/2026	843,353

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF*

Largest Purchases		Cost USD
900,000	Motion Finco Sarl 'REGS' 7.375% 15/06/2030	936,592
900,000	Sabre GLBL Inc '144A' 11.125% 15/07/2030	887,635
808,000	Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC '144A' 10.5% 15/02/2028	857,020
830,000	1261229 BC Ltd '144A' 10% 15/04/2032	829,815
815,000	NCL Corp Ltd '144A' 6.75% 01/02/2032	826,088
751,096	Carvana Co '144A' 9% 01/06/2031	809,870
660,000	Rakuten Group Inc '144A' 9.75% 15/04/2029	720,894
600,000	Iron Mountain Inc 'REGS' 4.75% 15/01/2034	704,497
680,000	Windstream Services LLC / Windstream Escrow Finance Corp '144A' 8.25% 01/10/2031	701,919
500,000	Ocado Group Plc 11% 15/06/2030	670,584
875,000	Mercer International Inc 5.125% 01/02/2029	670,237
650,000	CHS/Community Health Systems Inc '144A' 9.75% 15/01/2034	661,850
630,000	MPT Operating Partnership LP / MPT Finance Corp '144A' 8.5% 15/02/2032	649,397
950,000	NFE Financing LLC '144A' 0% 15/11/2029	645,986
623,000	CommScope LLC '144A' 9.5% 15/12/2031	645,271
650,000	Connect Finco SARL / Connect US Finco LLC '144A' 9% 15/09/2029	632,969
1,000,000	Warnermedia Holdings Inc 5.141% 15/03/2052	629,868
600,000	Ziggo Bond Co BV 'REGS' 3.375% 28/02/2030	626,178
595,000	Chart Industries Inc '144A' 7.5% 01/01/2030	620,349
600,000	Sisecam UK Plc 'REGS' 8.625% 02/05/2032	607,428

Largest Sales		Proceeds USD
1,388,000	Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital LLC '144A' 10.5% 15/02/2028	1,461,987
600,000	Level 3 Financing Inc '144A' 11% 15/11/2029	693,902
650,000	Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/08/2027	647,043
600,000	Clear Channel Outdoor Holdings Inc '144A' 5.125% 15/08/2027	597,306
600,000	Akbank TAS 'REGS' FRN 6.8% 22/06/2031	593,600
500,000	Terna - Rete Elettrica Nazionale FRN (Perpetual) 4.75% 11/04/2174	590,554
500,000	Terna - Rete Elettrica Nazionale FRN (Perpetual) 2.375% 09/02/2174	570,950
565,000	Intelsat Jackson Holdings SA '144A' 6.5% 15/03/2030	569,870
950,000	Braskem Idesa SAPI 'REGS' 6.99% 20/02/2032	560,215
450,000	BPER Banca SPA 'EMTN' FRN 5.75% 11/09/2029	551,769
550,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/01/2028	550,000
840,000	Braskem Idesa SAPI 'REGS' 0% 15/11/2029	535,956
530,000	CHS/Community Health Systems Inc '144A' 5.625% 15/03/2027	523,917
495,000	Weatherford International Ltd '144A' 8.625% 30/04/2030	506,411
500,000	Western Digital Corp 4.75% 15/02/2026	495,000
480,000	EMRLD Borrower LP / Emerald Co-Issuer Inc '144A' 6.625% 15/12/2030	492,768
500,000	Sirius XM Radio LLC '144A' 3.125% 01/09/2026	490,769
500,000	UniCredit SpA '144A' FRN 5.459% 30/06/2035	490,165
500,000	Walgreens Boots Alliance Inc 3.45% 01/06/2026	489,375
460,000	First Quantum Minerals Ltd 'REGS' 9.375% 01/03/2029	483,874

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Emerging Markets USD Bond UCITS ETF

Largest Purchases		Cost USD
450,000	Eagle Funding Luxco Sarl 'REGS' 5.5% 17/08/2030	452,700
400,000	Chile Government International Bond 2.55% 27/07/2033	337,872
400,000	Saudi Government International Bond 'REGS' 2.25% 02/02/2033	331,953
400,000	Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	324,776
450,000	Argentine Republic Government International Bond Step-Up Coupon 4.125% 09/07/2035	307,043
300,000	Kuwait International Government Bond 'REGS' 4.016% 09/10/2028	298,655
300,000	Mexico Government International Bond 4.75% 27/04/2032	289,905
200,000	Peruvian Government International Bond 8.75% 21/11/2033	252,622
250,000	KSA Ijarah Sukuk Ltd 'REGS' 4.875% 09/09/2035	252,384
250,000	Republic of Poland Government International Bond 5.375% 12/02/2035	252,300
200,000	Indonesia Government International Bond 'REGS' 6.75% 15/01/2044	232,824
200,000	Philippine Government International Bond 7.75% 14/01/2031	232,653
200,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS' 8.509% 14/01/2029	218,605
200,000	Turkiye Government International Bond 7.625% 26/04/2029	209,240
200,000	Nigeria Government International Bond 'REGS' 10.375% 09/12/2034	208,536
200,000	Philippine Government International Bond 5.5% 04/02/2035	208,417
200,000	Guatemala Government Bond 'REGS' 6.05% 06/08/2031	207,693
200,000	Oman Government International Bond 'REGS' 6.75% 28/10/2027	206,746
200,000	Mexico Government International Bond 6.875% 13/05/2037	206,502
200,000	KSA Sukuk Ltd 'REGS' 5.25% 04/06/2030	206,476

Largest Sales		Proceeds USD
400,000	Saudi Government International Bond 'REGS' 3.25% 26/10/2026	396,868
400,000	Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	315,499
250,000	Oman Government International Bond 'REGS' 4.75% 15/06/2026	249,378
200,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS' 8.509% 14/01/2029	218,524
300,000	Colombia Government International Bond 5% 15/06/2045	217,026
200,000	Dominican Republic International Bond 'REGS' 6.95% 15/03/2037	214,515
200,000	Bahrain Government International Bond 'REGS' 6.75% 20/09/2029	209,042
200,000	Hungary Government International Bond 'REGS' 6.125% 22/05/2028	208,498
200,000	Republic of Kenya Government International Bond 'REGS' 7.25% 28/02/2028	207,500
200,000	Panama Government International Bond 8% 01/03/2038	207,052
200,000	KSA Sukuk Ltd 'REGS' 5.25% 04/06/2030	204,747
200,000	Philippine Government International Bond 5.17% 13/10/2027	203,540
200,000	Egypt Government International Bond 'REGS' 7.5% 31/01/2027	202,276
200,000	Brazilian Government International Bond 6% 07/04/2026	201,750
200,000	Chile Government International Bond 4.95% 05/01/2036	201,308
200,000	Turkiye Government International Bond 4.875% 09/10/2026	201,024
200,000	Qatar Government International Bond 'REGS' 4.75% 29/05/2034	200,928
200,000	Hungary Government International Bond 'REGS' 5.25% 16/06/2029	200,808
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 06/06/2027	200,670
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/03/2026	200,186
200,000	Mongolia Government International Bond 'REGS' 5.125% 07/04/2026	200,000
200,000	Uruguay Government International Bond 4.375% 27/10/2027	199,599
200,000	Indonesia Government International Bond 'REGS' 5.25% 08/01/2047	199,471
200,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22/06/2026	199,100
200,000	Turkiye Government International Bond 4.75% 26/01/2026	198,894
200,000	Colombia Government International Bond 4.5% 28/01/2026	198,776
200,000	Saudi Government International Bond 'REGS' 5% 16/01/2034	198,434
200,000	Republic of South Africa Government International Bond 4.85% 30/09/2029	197,936
200,000	Republic of Poland Government International Bond 3.25% 06/04/2026	197,878
200,000	Qatar Government International Bond 'REGS' 3.25% 02/06/2026	197,840

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Emerging Markets USD Bond UCITS ETF (continued)

Largest Sales		Proceeds USD
200,000	Abu Dhabi Government International Bond 'REGS' 3.125% 03/05/2026	197,780
200,000	Chile Government International Bond 3.125% 21/01/2026	197,202
200,000	Colombia Government International Bond 4.5% 15/03/2029	196,000
200,000	Egypt Government International Bond 'REGS' 7.053% 15/01/2032	193,960
200,000	Pakistan Government International Bond 'REGS' 6% 08/04/2026	189,300
200,000	Philippine Government International Bond 3.95% 20/01/2040	179,756
200,000	Ivory Coast Government International Bond 'REGS' 6.125% 15/06/2033	179,569
200,000	Saudi Government International Bond 'REGS' 2.25% 02/02/2033	171,226
200,000	Panama Government International Bond 4.5% 15/05/2047	154,973
270,000	Argentine Republic Government International Bond Step-Up Coupon 4.125% 09/07/2035	144,070
100,000	Peruvian Government International Bond 8.75% 21/11/2033	125,953
200,000	Saudi Government International Bond 'REGS' 3.25% 17/11/2051	125,453
200,000	Colombia Government International Bond 4.125% 15/05/2051	122,500
100,000	Philippine Government International Bond 9.5% 02/02/2030	120,408
100,000	Uruguay Government International Bond 7.625% 21/03/2036	117,980

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco AT1 Capital Bond UCITS ETF

Largest Purchases		Cost USD
35,650,000	Sumitomo Mitsui Financial Group Inc FRN (Perpetual) 6.45% 05/06/2074	35,736,213
33,420,000	Barclays Plc FRN (Perpetual) 7.625% 15/06/2074	34,284,746
31,900,000	Credit Agricole SA 'REGS' FRN (Perpetual) 7.125% 23/12/2074	32,697,927
28,550,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 7.75% 14/04/2074	29,140,879
27,000,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.625% 16/07/2074	27,539,567
25,900,000	Barclays Plc FRN (Perpetual) 8% 15/12/2074	27,290,291
25,000,000	Banco Santander SA FRN (Perpetual) 8% 01/11/2074	26,939,063
22,600,000	Banco Santander SA FRN (Perpetual) 9.625% 21/02/2074	26,748,734
25,800,000	Mitsubishi UFJ Financial Group Inc FRN (Perpetual) 6.35% 15/01/2075	26,365,834
24,200,000	ING Groep NV FRN (Perpetual) 7% 16/11/2074	24,829,280
22,100,000	Barclays Plc FRN (Perpetual) 9.625% 15/03/2074	24,811,525
24,200,000	Lloyds Banking Group Plc FRN (Perpetual) 6.625% 27/03/2074	24,043,665
23,050,000	NatWest Group Plc FRN (Perpetual) 6% 30/09/2074	23,040,648
21,000,000	Lloyds Banking Group Plc FRN (Perpetual) 8% 27/06/2074	22,344,709
21,733,000	Nordea Bank Abp 'REGS' FRN (Perpetual) 6.75% 10/11/2074	22,108,105
21,200,000	Deutsche Bank AG FRN (Perpetual) 8.13% 30/04/2074	22,013,143
21,500,000	Nordea Bank Abp 'REGS' FRN (Perpetual) 6.625% 26/09/2074	21,616,219
19,400,000	Banco Santander SA FRN (Perpetual) 9.625% 21/02/2074	21,499,638
19,100,000	Mitsubishi UFJ Financial Group Inc FRN (Perpetual) 8.2% 15/01/2075	20,961,775
20,950,000	Credit Agricole SA 'REGS' FRN (Perpetual) 6.7% 23/12/2074	20,739,843
20,500,000	Westpac Banking Corp/New Zealand FRN (Perpetual) 5% 21/03/2074	20,401,879
21,150,000	Credit Agricole SA 'REGS' FRN (Perpetual) 4.75% 23/03/2074	19,915,974
19,150,000	HSBC Holdings Plc FRN (Perpetual) 7.05% 05/12/2074	19,611,579
19,500,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7% 14/05/2074	19,608,269
17,550,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 9.375% 19/12/2074	19,387,642
20,750,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 4.3% 19/02/2074	19,359,202
17,400,000	NatWest Group Plc FRN (Perpetual) 8.125% 30/06/2074	19,067,614
17,550,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.75% 15/02/2074	18,129,543
18,650,000	Barclays Plc FRN (Perpetual) 4.375% 15/12/2074	17,634,014
17,400,000	HSBC Holdings Plc FRN (Perpetual) 6% 22/11/2074	17,411,267
17,300,000	Lloyds Banking Group Plc FRN (Perpetual) 6.75% 27/12/2074	17,301,083
16,850,000	Sumitomo Mitsui Financial Group Inc FRN (Perpetual) 6.6% 05/06/2074	17,218,240

Largest Purchases		Cost USD
17,000,000	Banco Santander SA FRN (Perpetual) 4.75% 12/08/2074	16,567,416
16,600,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 6.125% 16/02/2074	16,520,745
16,450,000	ING Groep NV FRN (Perpetual) 5.75% 16/11/2074	16,382,866
16,050,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual) 6.75% 15/12/2074	16,252,014
15,300,000	Societe Generale SA 'REGS' FRN (Perpetual) 9.375% 22/05/2074	16,231,241
15,897,000	HSBC Holdings Plc FRN (Perpetual) 6.95% 27/08/2074	16,065,044
17,300,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75% 14/07/2074	15,890,669
15,716,000	UBS Group AG 'REGS' FRN (Perpetual) 7% 10/08/2074	15,743,107
15,432,000	BNP Paribas SA 'REGS' FRN (Perpetual) 7.45% 27/12/2074	15,730,977
15,181,000	UBS Group AG 'REGS' FRN (Perpetual) 7.125% 10/08/2074	15,234,954
14,350,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.875% 08/09/2074	15,146,331
16,500,000	Nordea Bank Abp 'REGS' FRN (Perpetual) 3.75% 01/03/2074	15,111,354
15,000,000	Barclays Plc FRN (Perpetual) 6.125% 15/12/2073	14,990,493
13,800,000	ING Groep NV FRN (Perpetual) 8% 16/05/2074	14,689,796
13,050,000	Societe Generale SA 'REGS' FRN (Perpetual) 10% 14/05/2074	14,276,371

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco AT1 Capital Bond UCITS ETF (continued)

Largest Sales		Proceeds USD
8,550,000	NatWest Group Plc FRN (Perpetual) 6% 30/09/2074	8,555,382
9,000,000	Barclays Plc FRN (Perpetual) 6.125% 15/12/2073	9,007,333
23,156,000	Lloyds Banking Group Plc FRN (Perpetual) 7.5% 27/12/2073	23,156,000
22,800,000	Deutsche Bank AG FRN (Perpetual) 6% 30/04/2074	22,800,000
19,650,000	Deutsche Bank AG FRN (Perpetual) 7.5% 30/04/2073	19,650,000
17,400,000	NatWest Group Plc FRN (Perpetual) 8% 30/09/2073	17,400,000
8,280,000	Credit Agricole SA 'REGS' FRN (Perpetual) 8.125% 23/03/2074	8,373,150
13,400,000	Skandinaviska Enskilda Banken AB FRN (Perpetual) 5.125% 13/05/2073	13,400,000
13,350,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 6% 26/01/2074	13,350,000
12,496,000	ING Groep NV FRN (Perpetual) 6.5% 16/10/2073	12,496,000
12,200,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual) 6.5% 05/12/2073	12,200,000
12,115,000	HSBC Holdings Plc FRN (Perpetual) 6.375% 30/09/2073	12,115,000
11,500,000	Barclays Plc FRN (Perpetual) 8% 15/12/2074	12,061,759
11,700,000	Danske Bank A/S FRN (Perpetual) 7% 26/12/2073	11,700,000
12,300,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 4.3% 19/02/2074	11,488,524
11,000,000	Commerzbank AG 'EMTN' FRN (Perpetual) 7.5% 09/04/2074	10,876,239
10,400,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.75% 15/02/2074	10,771,211
9,550,000	Barclays Plc FRN (Perpetual) 9.625% 15/03/2074	10,672,776
8,000,000	Banco Santander SA FRN (Perpetual) 9.625% 21/02/2074	9,447,120
8,800,000	Banco Santander SA FRN (Perpetual) 8% 01/11/2074	9,432,434
9,250,000	HSBC Holdings Plc FRN (Perpetual) 6% 22/11/2074	9,248,571
8,650,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.875% 08/09/2074	9,146,853
9,950,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75% 14/07/2074	9,146,636
8,900,000	UBS Group AG FRN (Perpetual) 6.875% 07/08/2073	8,900,000
8,500,000	Standard Chartered Plc 'REGS' FRN (Perpetual) 7.625% 16/07/2074	8,819,252
8,450,000	ING Groep NV FRN (Perpetual) 5.75% 16/11/2074	8,449,633
8,065,000	BNP Paribas SA 'REGS' FRN (Perpetual) 7.375% 19/02/2074	8,065,000
7,550,000	Lloyds Banking Group Plc FRN (Perpetual) 8% 27/06/2074	8,049,306
8,000,000	Nordea Bank Abp 'REGS' FRN (Perpetual) 6.625% 26/09/2074	8,047,937
7,600,000	Deutsche Bank AG FRN (Perpetual) 8.13% 30/04/2074	7,863,638
7,300,000	ING Groep NV FRN (Perpetual) 8% 16/05/2074	7,855,593

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Variable Rate Preferred Shares UCITS ETF

Largest Purchases		Cost USD
275,000	JPMorgan Chase & Co FRN (Perpetual) 6.5% 01/04/2174	282,080
260,000	Bank of America Corp FRN (Perpetual) 6.625% 01/08/2174	261,754
225,000	Citigroup Inc FRN (Perpetual) 6.875% 15/11/2174	227,274
210,000	Bank of America Corp FRN (Perpetual) 6.25% 26/10/2174	210,000
182,000	Citigroup Inc FRN (Perpetual) 6.95% 15/05/2174	184,236
175,000	Goldman Sachs Group Inc/The FRN (Perpetual) 6.85% 10/08/2174	177,645
155,000	Southern Co/The FRN 6.375% 15/03/2055	159,657
138,000	NextEra Energy Capital Holdings Inc FRN 6.375% 15/08/2055	139,105
120,000	Dominion Energy Inc FRN 6% 15/02/2056	121,678
108,000	Bell Telephone Co of Canada or Bell Canada FRN 7% 15/09/2055	108,561
105,000	Dominion Energy Inc FRN 6.2% 15/02/2056	105,841
100,000	CVS Health Corp FRN 7% 10/03/2055	101,369
100,000	Energy Transfer LP FRN 6.5% 15/02/2056	99,708
96,000	Rogers Communications Inc FRN 7% 15/04/2055	96,517
90,000	American Electric Power Co Inc FRN 5.8% 15/03/2056	90,009
88,000	NextEra Energy Capital Holdings Inc FRN 6.5% 15/08/2055	89,408
88,000	Bell Telephone Co of Canada or Bell Canada FRN 6.875% 15/09/2055	88,542
88,000	Rogers Communications Inc FRN 7.125% 15/04/2055	88,437
88,000	Exelon Corp FRN 6.5% 15/03/2055	88,303
88,000	CMS Energy Corp FRN 6.5% 01/06/2055	87,525
85,000	MetLife Inc FRN 6.35% 15/03/2055	85,647
80,000	NiSource Inc FRN 5.75% 15/07/2056	80,800
80,000	Phillips 66 Co FRN 6.2% 15/03/2056	80,552
80,000	Citigroup Inc FRN (Perpetual) 6.75% 15/02/2174	80,010
80,000	Phillips 66 Co FRN 5.875% 15/03/2056	79,552
75,000	PacifiCorp FRN 7.375% 15/09/2055	76,358
75,000	American Electric Power Co Inc FRN 6.05% 15/03/2056	75,134

Largest Sales		Proceeds USD
253,000	JPMorgan Chase & Co FRN (Perpetual) 4.6% 01/08/2173	253,000
204,000	Charles Schwab Corp/The FRN (Perpetual) 5.375% 01/09/2173	203,974
162,000	Citigroup Inc FRN (Perpetual) 5.95% 15/11/2173	161,936
159,000	Bank of America Corp FRN (Perpetual) 6.1% 17/09/2173	159,000
146,000	Citigroup Inc FRN (Perpetual) 4% 10/03/2174	145,772
126,000	Citigroup Inc FRN (Perpetual) 4.7% 30/07/2173	126,000
110,000	BP Capital Markets Plc FRN (Perpetual) 4.375% 22/09/2173	109,979
104,000	Bank of Nova Scotia/The FRN (Perpetual) 4.9% 04/09/2173	103,976
91,000	Bank of New York Mellon Corp/The FRN (Perpetual) 4.7% 20/09/2173	90,994
91,000	Truist Financial Corp FRN (Perpetual) 4.95% 01/12/2173	90,989
91,000	MetLife Inc FRN (Perpetual) 3.85% 15/03/2174	90,953
84,000	Sempra FRN (Perpetual) 4.875% 15/10/2173	83,959
81,000	Prudential Financial Inc FRN 5.375% 15/05/2045	80,934
63,000	Transcanada Trust FRN 5.625% 20/05/2075	62,989
54,000	Bank of America Corp FRN (Perpetual) 4.3% 28/07/2173	54,000
53,000	American International Group Inc FRN 5.75% 01/04/2048	53,118
52,000	Markel Group Inc FRN (Perpetual) 6% 01/12/2173	51,986
51,000	Vodafone Group Plc FRN 3.25% 04/06/2081	50,183
1,973	Athene Holding Ltd - Preferred Stock FRN (Perpetual) 0%	49,348
1,771	WESCO International Inc - Preferred Stock FRN (Perpetual) 0%	44,346

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond UCITS ETF

Largest Purchases		Cost USD
12,129,000	United States Treasury Note/Bond 4.625% 15/02/2035	12,546,496
9,060,000	United States Treasury Note/Bond 4.25% 15/11/2034	8,893,686
8,665,000	United States Treasury Note/Bond 4.25% 15/08/2035	8,754,399
7,745,000	United States Treasury Note/Bond 4.25% 15/05/2035	7,703,502
7,605,000	United States Treasury Note/Bond 4.125% 31/01/2027	7,601,365
7,590,000	United States Treasury Note/Bond 4% 15/12/2027	7,569,747
7,525,000	United States Treasury Note/Bond 4.375% 31/12/2029	7,566,658
7,225,000	United States Treasury Note/Bond 3.875% 15/10/2027	7,203,027
7,010,000	United States Treasury Note/Bond 4.25% 31/12/2026	7,018,533
6,955,000	United States Treasury Note/Bond 3.875% 30/06/2030	7,001,170
6,905,000	United States Treasury Note/Bond 4.25% 31/01/2030	6,925,236
6,860,000	United States Treasury Note/Bond 4% 31/03/2030	6,877,200
6,810,000	United States Treasury Note/Bond 4% 28/02/2030	6,819,869
6,775,000	United States Treasury Note/Bond 4.125% 28/02/2027	6,795,860
6,740,000	United States Treasury Note/Bond 4.125% 31/03/2032	6,766,193
6,500,000	United States Treasury Note/Bond 3.875% 31/03/2027	6,499,869
6,345,000	United States Treasury Note/Bond 4.625% 15/02/2055	6,390,365
6,535,000	United States Treasury Note/Bond 3.5% 15/02/2033	6,247,191
6,530,000	United States Treasury Note/Bond 0.375% 30/09/2027	5,993,290
5,865,000	United States Treasury Note/Bond 4.25% 15/01/2028	5,886,889

Largest Sales		Proceeds USD
8,580,000	United States Treasury Note/Bond 4.375% 31/07/2026	8,607,157
8,575,000	United States Treasury Note/Bond 4.125% 31/10/2026	8,600,827
8,775,000	United States Treasury Note/Bond 3.5% 15/02/2033	8,385,024
7,690,000	United States Treasury Note/Bond 4.5% 15/11/2033	7,873,551
7,995,000	United States Treasury Note/Bond 4% 15/02/2034	7,838,440
7,570,000	United States Treasury Note/Bond 4.25% 30/11/2026	7,607,867
7,565,000	United States Treasury Note/Bond 3.875% 15/10/2027	7,559,851
7,700,000	United States Treasury Note/Bond 3.875% 15/08/2034	7,482,872
8,285,000	United States Treasury Note/Bond 1.125% 15/02/2031	7,105,053
7,065,000	United States Treasury Note/Bond 3.5% 30/09/2026	7,037,614
7,015,000	United States Treasury Note/Bond 3.75% 31/08/2026	7,002,801
8,185,000	United States Treasury Note/Bond 1.375% 15/11/2031	6,894,787
6,625,000	United States Treasury Note/Bond 4.625% 30/09/2028	6,738,589
6,685,000	United States Treasury Note/Bond 4.875% 31/05/2026	6,735,553
6,875,000	United States Treasury Note/Bond 3.875% 15/08/2033	6,718,586
7,680,000	United States Treasury Note/Bond 1.625% 15/05/2031	6,703,067
6,905,000	United States Treasury Note/Bond 0.75% 31/03/2026	6,674,767
7,210,000	United States Treasury Note/Bond 0.375% 30/09/2027	6,629,196
6,806,000	United States Treasury Note/Bond 1.125% 31/10/2026	6,569,345
6,435,000	United States Treasury Note/Bond 4.625% 30/06/2026	6,471,731

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 0-1 Year UCITS ETF

Largest Purchases		Cost USD
24,042,000	United States Treasury Note/Bond 4.625% 30/06/2026	24,182,930
23,295,000	United States Treasury Note/Bond 4.875% 31/05/2026	23,453,970
20,913,000	United States Treasury Note/Bond 4.5% 31/03/2026	20,993,415
20,545,000	United States Treasury Note/Bond 4.875% 30/04/2026	20,720,955
19,974,000	United States Treasury Note/Bond 4.25% 31/01/2026	19,977,874
19,822,000	United States Treasury Note/Bond 4.375% 31/07/2026	19,871,260
20,333,000	United States Treasury Note/Bond 0.375% 31/01/2026	19,698,993
19,145,000	United States Treasury Note/Bond 3.5% 30/09/2026	19,106,873
18,996,000	United States Treasury Note/Bond 4.25% 31/12/2025	19,003,624
18,282,000	United States Treasury Note/Bond 4.25% 30/11/2026	18,391,673
18,463,000	United States Treasury Note/Bond 0.75% 31/08/2026	17,934,231
17,782,000	United States Treasury Note/Bond 3.75% 31/08/2026	17,763,305
17,459,000	United States Treasury Note/Bond 4.125% 31/10/2026	17,525,144
17,965,000	United States Treasury Note/Bond 0.75% 30/04/2026	17,460,247
17,218,000	United States Treasury Note/Bond 0.5% 28/02/2026	16,690,356
17,202,000	United States Treasury Note/Bond 0.375% 31/12/2025	16,660,460
16,269,000	United States Treasury Note/Bond 4.625% 28/02/2026	16,338,968
16,834,000	United States Treasury Note/Bond 0.625% 31/07/2026	16,288,881
16,597,000	United States Treasury Note/Bond 1.125% 31/10/2026	16,182,948
15,854,000	United States Treasury Note/Bond 1.625% 15/05/2026	15,521,110
15,269,000	United States Treasury Note/Bond 1.25% 30/11/2026	14,914,178
15,266,000	United States Treasury Note/Bond 0.875% 30/09/2026	14,843,800
15,062,000	United States Treasury Note/Bond 1.625% 15/02/2026	14,739,005
14,778,000	United States Treasury Note/Bond 0.75% 31/03/2026	14,331,049
14,338,000	United States Treasury Note/Bond 4% 15/02/2026	14,321,246
13,986,000	United States Treasury Note/Bond 4.625% 15/09/2026	14,100,652
14,095,000	United States Treasury Note/Bond 1.5% 15/08/2026	13,788,332
14,141,000	United States Treasury Note/Bond 0.75% 31/05/2026	13,679,250
13,707,000	United States Treasury Note/Bond 0.875% 30/06/2026	13,291,969
13,177,000	United States Treasury Note/Bond 4% 15/12/2025	13,160,868
12,732,000	United States Treasury Note/Bond 4.625% 15/11/2026	12,848,421
12,901,000	United States Treasury Note/Bond 2% 15/11/2026	12,702,489

Largest Purchases		Cost USD
11,704,000	United States Treasury Note/Bond 4.625% 15/03/2026	11,761,445
11,411,000	United States Treasury Note/Bond 3.875% 15/01/2026	11,382,287
11,266,000	United States Treasury Note/Bond 4.625% 15/10/2026	11,359,721
11,120,000	United States Treasury Note/Bond 4.375% 15/08/2026	11,172,377
11,165,000	United States Treasury Note/Bond 3.75% 15/04/2026	11,145,376
10,912,000	United States Treasury Note/Bond 4.125% 15/06/2026	10,927,274
10,409,000	United States Treasury Note/Bond 4.5% 15/07/2026	10,439,530
9,969,000	United States Treasury Note/Bond 3.625% 15/05/2026	9,924,601
9,753,000	United States Treasury Note/Bond 2.25% 31/03/2026	9,607,332
9,001,000	United States Treasury Note/Bond 2.5% 28/02/2026	8,874,170
8,776,000	United States Treasury Note/Bond 2.625% 31/01/2026	8,663,939
8,468,000	United States Treasury Note/Bond 2.625% 31/12/2025	8,378,304

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 0-1 year UCITS ETF (continued)

Largest Sales		Proceeds USD
19,739,000	United States Treasury Note/Bond 2.25% 15/11/2025	19,697,965
18,996,000	United States Treasury Note/Bond 4.25% 31/12/2025	19,002,323
17,621,000	United States Treasury Note/Bond 4.875% 30/11/2025	17,642,395
17,363,000	United States Treasury Note/Bond 2% 15/08/2025	17,315,736
17,084,000	United States Treasury Note/Bond 5% 31/10/2025	17,102,212
17,202,000	United States Treasury Note/Bond 0.375% 31/12/2025	17,099,410
16,935,000	United States Treasury Note/Bond 0.25% 30/09/2025	16,842,307
15,046,000	United States Treasury Note/Bond 0.375% 30/11/2025	14,942,961
14,396,000	United States Treasury Note/Bond 0.25% 31/10/2025	14,327,405
14,237,000	United States Treasury Note/Bond 5% 31/08/2025	14,251,388
13,331,000	United States Treasury Note/Bond 2.125% 15/05/2025	13,308,735
13,177,000	United States Treasury Note/Bond 4% 15/12/2025	13,176,235
12,911,000	United States Treasury Note/Bond 5% 30/09/2025	12,918,227
12,895,000	United States Treasury Note/Bond 4.5% 15/11/2025	12,899,406
12,433,000	United States Treasury Note/Bond 0.25% 31/08/2025	12,380,127
12,242,000	United States Treasury Note/Bond 0.25% 31/07/2025	12,178,165
12,095,000	United States Treasury Note/Bond 3.5% 15/09/2025	12,088,795
12,069,000	United States Treasury Note/Bond 3.125% 15/08/2025	12,056,165
11,895,000	United States Treasury Note/Bond 2.75% 15/05/2025	11,881,628
11,623,000	United States Treasury Note/Bond 4.25% 15/10/2025	11,622,407
11,245,000	United States Treasury Note/Bond 2.875% 15/06/2025	11,237,569
10,951,000	United States Treasury Note/Bond 1.125% 15/01/2025	10,939,450
10,726,000	United States Treasury Note/Bond 2% 15/02/2025	10,731,830
10,617,000	United States Treasury Note/Bond 4.25% 31/05/2025	10,614,814
10,577,000	United States Treasury Note/Bond 3% 15/07/2025	10,570,367
10,553,000	United States Treasury Note/Bond 1.75% 15/03/2025	10,541,029
10,413,000	United States Treasury Note/Bond 1.5% 15/02/2025	10,404,423
10,385,000	United States Treasury Note/Bond 2.625% 15/04/2025	10,377,727
10,382,000	United States Treasury Note/Bond 0.25% 31/05/2025	10,335,129
10,124,000	United States Treasury Note/Bond 4.625% 30/06/2025	10,125,555
9,844,000	United States Treasury Note/Bond 0.25% 30/06/2025	9,813,205
9,434,000	United States Treasury Note/Bond 4.75% 31/07/2025	9,436,497
9,108,000	United States Treasury Note/Bond 0.5% 31/03/2025	9,079,772
8,517,000	United States Treasury Note/Bond 3.875% 31/03/2025	8,513,977
8,505,000	United States Treasury Note/Bond 0.375% 30/04/2025	8,479,722
8,476,000	United States Treasury Note/Bond 3.875% 30/04/2025	8,472,992
8,468,000	United States Treasury Note/Bond 2.625% 31/12/2025	8,448,105
8,402,600	United States Treasury Note/Bond 4.125% 31/01/2025	8,401,587
8,329,000	United States Treasury Note/Bond 4.625% 28/02/2025	8,330,599
6,547,000	United States Treasury Note/Bond 3% 30/09/2025	6,537,431
6,366,000	United States Treasury Note/Bond 4.625% 30/06/2026	6,402,123
6,335,000	United States Treasury Note/Bond 2.875% 30/11/2025	6,322,250

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 1-3 Year UCITS ETF

Largest Purchases		Cost USD
6,450,000	United States Treasury Note/Bond 4.25% 31/12/2026	6,467,726
5,165,000	United States Treasury Note/Bond 4.125% 31/01/2027	5,171,430
5,535,000	United States Treasury Note/Bond 1.125% 29/02/2028	5,155,641
4,670,000	United States Treasury Note/Bond 4.125% 28/02/2027	4,686,160
4,790,000	United States Treasury Note/Bond 2.75% 15/02/2028	4,653,501
4,435,000	United States Treasury Note/Bond 3.875% 31/07/2027	4,436,504
4,235,000	United States Treasury Note/Bond 3.75% 30/04/2027	4,242,458
4,385,000	United States Treasury Note/Bond 0.625% 31/12/2027	4,002,999
3,955,000	United States Treasury Note/Bond 3.875% 31/12/2027	3,930,052
3,875,000	United States Treasury Note/Bond 3.75% 30/06/2027	3,879,898
4,095,000	United States Treasury Note/Bond 1.25% 30/04/2028	3,828,363
4,140,000	United States Treasury Note/Bond 0.75% 31/01/2028	3,775,971
3,740,000	United States Treasury Note/Bond 3.875% 31/05/2027	3,739,414
3,810,000	United States Treasury Note/Bond 2.875% 15/05/2028	3,713,035
3,955,000	United States Treasury Note/Bond 1.25% 31/05/2028	3,680,203
3,940,000	United States Treasury Note/Bond 1.25% 31/03/2028	3,675,483
3,630,000	United States Treasury Note/Bond 3.75% 15/05/2028	3,625,973
3,610,000	United States Treasury Note/Bond 3.5% 30/09/2027	3,603,600
3,545,000	United States Treasury Note/Bond 4.25% 15/02/2028	3,576,834
3,560,000	United States Treasury Note/Bond 3.375% 30/11/2027	3,551,640
3,545,000	United States Treasury Note/Bond 3.625% 15/08/2028	3,550,453
3,555,000	United States Treasury Note/Bond 3.5% 31/10/2027	3,549,452
3,460,000	United States Treasury Note/Bond 3.875% 15/06/2028	3,476,095
3,295,000	United States Treasury Note/Bond 3.875% 31/03/2027	3,295,512
3,260,000	United States Treasury Note/Bond 3.625% 31/08/2027	3,260,544
3,167,000	United States Treasury Note/Bond 3.75% 15/04/2028	3,175,111
3,145,000	United States Treasury Note/Bond 3.125% 15/11/2028	3,111,848
3,280,000	United States Treasury Note/Bond 1.25% 30/09/2028	3,060,756
3,065,000	United States Treasury Note/Bond 4% 15/12/2027	3,052,507
3,045,000	United States Treasury Note/Bond 3.875% 15/03/2028	3,048,587
3,235,000	United States Treasury Note/Bond 1.125% 31/08/2028	3,014,025
3,005,000	United States Treasury Note/Bond 3.875% 15/07/2028	3,010,024
3,055,000	United States Treasury Note/Bond 2.875% 15/08/2028	2,994,778
2,955,000	United States Treasury Note/Bond 4.25% 15/01/2028	2,965,409
2,945,000	United States Treasury Note/Bond 4.25% 30/11/2026	2,955,693
2,855,000	United States Treasury Note/Bond 4.625% 15/06/2027	2,895,948
2,890,000	United States Treasury Note/Bond 3.5% 15/10/2028	2,882,546
2,990,000	United States Treasury Note/Bond 1.25% 30/06/2028	2,791,374
2,980,000	United States Treasury Note/Bond 1% 31/07/2028	2,743,318
2,900,000	United States Treasury Note/Bond 1.5% 30/11/2028	2,736,205
2,620,000	United States Treasury Note/Bond 4.875% 31/10/2028	2,713,926
2,730,000	United States Treasury Note/Bond 3.375% 15/09/2028	2,712,165

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 1-3 Year UCITS ETF (continued)

Largest Sales		Proceeds USD
5,785,000	United States Treasury Note/Bond 4.25% 30/11/2026	5,812,563
5,825,000	United States Treasury Note/Bond 3.75% 31/08/2026	5,810,034
4,790,000	United States Treasury Note/Bond 3.5% 30/09/2026	4,765,468
4,510,000	United States Treasury Note/Bond 4.375% 31/07/2026	4,520,438
4,460,000	United States Treasury Note/Bond 4.875% 31/05/2026	4,494,196
4,255,000	United States Treasury Note/Bond 0.75% 31/08/2026	4,108,223
4,227,000	United States Treasury Note/Bond 1.25% 30/11/2026	4,101,624
3,785,000	United States Treasury Note/Bond 4.625% 15/11/2026	3,817,933
3,887,000	United States Treasury Note/Bond 2% 15/11/2026	3,795,718
3,755,000	United States Treasury Note/Bond 4.625% 30/06/2026	3,776,930
3,710,000	United States Treasury Note/Bond 4.125% 31/10/2026	3,721,716
3,845,000	United States Treasury Note/Bond 0.625% 31/07/2026	3,697,161
3,565,000	United States Treasury Note/Bond 4.625% 15/09/2026	3,595,850
3,425,000	United States Treasury Note/Bond 4.875% 30/04/2026	3,455,993
3,480,000	United States Treasury Note/Bond 1.5% 15/08/2026	3,394,649
3,210,000	United States Treasury Note/Bond 1.125% 31/10/2026	3,121,636
3,075,000	United States Treasury Note/Bond 4.5% 31/03/2026	3,087,036
3,145,000	United States Treasury Note/Bond 0.875% 30/09/2026	3,049,782
3,076,000	United States Treasury Note/Bond 0.5% 28/02/2026	2,962,143
2,988,000	United States Treasury Note/Bond 0.75% 31/05/2026	2,885,727
2,947,000	United States Treasury Note/Bond 1.625% 15/02/2026	2,873,669
2,845,000	United States Treasury Note/Bond 4.25% 31/12/2026	2,857,088
2,907,000	United States Treasury Note/Bond 1.625% 15/05/2026	2,835,257
2,891,000	United States Treasury Note/Bond 0.875% 30/06/2026	2,791,886
2,833,000	United States Treasury Note/Bond 0.75% 30/04/2026	2,743,724
2,695,000	United States Treasury Note/Bond 4.375% 15/08/2026	2,705,641
2,650,000	United States Treasury Note/Bond 4.625% 15/10/2026	2,670,972
2,630,000	United States Treasury Note/Bond 4.625% 28/02/2026	2,641,772
2,555,000	United States Treasury Note/Bond 4.625% 15/06/2027	2,588,231
2,632,000	United States Treasury Note/Bond 0.375% 31/01/2026	2,533,196
2,529,000	United States Treasury Note/Bond 3.75% 15/04/2026	2,522,535
2,440,000	United States Treasury Note/Bond 4.25% 31/01/2026	2,440,087
2,446,000	United States Treasury Note/Bond 0.75% 31/03/2026	2,364,315
2,305,000	United States Treasury Note/Bond 4.25% 31/12/2025	2,305,893
2,302,000	United States Treasury Note/Bond 3.625% 15/05/2026	2,289,396
2,285,000	United States Treasury Note/Bond 3.875% 30/11/2027	2,284,845
2,400,000	United States Treasury Note/Bond 1.125% 29/02/2028	2,255,199
2,216,000	United States Treasury Note/Bond 4.125% 15/11/2027	2,227,853
2,311,000	United States Treasury Note/Bond 0.375% 31/12/2025	2,225,684

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 3-7 Year UCITS ETF

Largest Purchases		Cost USD
11,290,000	United States Treasury Note/Bond 1.875% 15/02/2032	9,815,376
8,045,000	United States Treasury Note/Bond 4% 31/03/2030	8,082,560
7,865,000	United States Treasury Note/Bond 4% 28/02/2030	7,880,686
7,225,000	United States Treasury Note/Bond 4.25% 31/01/2030	7,238,668
6,705,000	United States Treasury Note/Bond 4.375% 31/12/2029	6,712,484
6,375,000	United States Treasury Note/Bond 2.875% 15/05/2032	5,893,682
5,575,000	United States Treasury Note/Bond 4.5% 31/12/2031	5,619,081
5,415,000	United States Treasury Note/Bond 4.375% 31/01/2032	5,458,072
5,390,000	United States Treasury Note/Bond 4.125% 29/02/2032	5,404,594
5,333,000	United States Treasury Note/Bond 3.875% 30/04/2030	5,354,087
5,045,000	United States Treasury Note/Bond 3.875% 30/06/2030	5,067,488
4,960,000	United States Treasury Note/Bond 4.125% 15/11/2032	5,061,622
5,230,000	United States Treasury Note/Bond 2.75% 15/08/2032	4,857,383
4,785,000	United States Treasury Note/Bond 4.125% 31/03/2032	4,795,934
4,675,000	United States Treasury Note/Bond 4% 31/01/2029	4,703,891
4,510,000	United States Treasury Note/Bond 3.625% 30/09/2030	4,491,945
4,080,000	United States Treasury Note/Bond 3.625% 31/10/2030	4,064,873
3,770,000	United States Treasury Note/Bond 3.625% 31/08/2030	3,758,963
3,730,000	United States Treasury Note/Bond 3.875% 31/07/2030	3,719,442
3,630,000	United States Treasury Note/Bond 3.5% 30/11/2030	3,612,855
3,555,000	United States Treasury Note/Bond 4% 31/05/2030	3,561,098
3,405,000	United States Treasury Note/Bond 4.125% 31/05/2032	3,403,673
3,540,000	United States Treasury Note/Bond 1.625% 15/08/2029	3,224,363
3,140,000	United States Treasury Note/Bond 4% 30/04/2032	3,158,957
3,160,000	United States Treasury Note/Bond 3.75% 31/10/2032	3,133,592
3,105,000	United States Treasury Note/Bond 4% 31/07/2032	3,088,918
2,895,000	United States Treasury Note/Bond 3.75% 30/06/2030	2,885,275
3,230,000	United States Treasury Note/Bond 1.25% 15/08/2031	2,754,306
2,660,000	United States Treasury Note/Bond 3.875% 31/08/2032	2,653,968
2,565,000	United States Treasury Note/Bond 4% 30/06/2032	2,570,039
2,710,000	United States Treasury Note/Bond 1.75% 31/01/2029	2,531,520
2,490,000	United States Treasury Note/Bond 3.75% 30/11/2032	2,483,396

Largest Purchases		Cost USD
2,920,000	United States Treasury Note/Bond 0.875% 15/11/2030	2,474,981
2,615,000	United States Treasury Note/Bond 2.375% 31/03/2029	2,474,541
2,910,000	United States Treasury Note/Bond 0.625% 15/08/2030	2,467,434
2,475,000	United States Treasury Note/Bond 3.875% 30/11/2029	2,454,071
2,370,000	United States Treasury Note/Bond 4.625% 30/04/2029	2,445,059

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 3-7 Year UCITS ETF (continued)

Largest Sales		Proceeds USD
7,060,000	United States Treasury Note/Bond 4% 31/01/2029	7,095,848
7,736,000	United States Treasury Note/Bond 1% 31/07/2028	7,057,881
8,040,000	United States Treasury Note/Bond 1.25% 15/08/2031	6,804,786
7,375,000	United States Treasury Note/Bond 1.125% 31/08/2028	6,767,856
6,820,000	United States Treasury Note/Bond 2.875% 15/08/2028	6,633,474
6,825,000	United States Treasury Note/Bond 2.875% 15/05/2028	6,623,008
6,350,000	United States Treasury Note/Bond 4.375% 31/08/2028	6,440,594
6,780,000	United States Treasury Note/Bond 1.25% 30/09/2028	6,238,813
7,255,000	United States Treasury Note/Bond 0.875% 15/11/2030	6,132,714
6,015,000	United States Treasury Note/Bond 4% 28/02/2030	6,045,051
5,840,000	United States Treasury Note/Bond 4.875% 31/10/2028	6,026,277
5,999,000	United States Treasury Note/Bond 3.125% 15/11/2028	5,884,267
6,077,500	United States Treasury Note/Bond 2.75% 15/02/2028	5,857,976
6,146,000	United States Treasury Note/Bond 1.25% 30/06/2028	5,675,639
6,133,000	United States Treasury Note/Bond 1.375% 31/10/2028	5,675,410
6,770,000	United States Treasury Note/Bond 0.625% 15/08/2030	5,669,978
5,489,000	United States Treasury Note/Bond 4.375% 30/11/2028	5,593,930
6,405,000	United States Treasury Note/Bond 1.875% 15/02/2032	5,593,590
6,380,000	United States Treasury Note/Bond 1.625% 15/05/2031	5,568,457
5,897,000	United States Treasury Note/Bond 1.25% 31/03/2028	5,435,873
5,822,000	United States Treasury Note/Bond 1.5% 30/11/2028	5,430,637
5,280,000	United States Treasury Note/Bond 4.625% 30/04/2029	5,424,647
6,310,000	United States Treasury Note/Bond 1.125% 15/02/2031	5,377,874
5,250,000	United States Treasury Note/Bond 4.5% 31/05/2029	5,363,349
5,644,400	United States Treasury Note/Bond 1.25% 30/04/2028	5,241,722
5,661,000	United States Treasury Note/Bond 1.125% 29/02/2028	5,203,018
5,596,600	United States Treasury Note/Bond 1.25% 31/05/2028	5,166,525
4,960,000	United States Treasury Note/Bond 4.25% 30/06/2029	5,014,195
5,060,000	United States Treasury Note/Bond 3.625% 31/08/2029	4,992,166
4,945,000	United States Treasury Note/Bond 4.125% 31/10/2029	4,980,118
4,851,000	United States Treasury Note/Bond 4% 30/06/2028	4,866,930
5,340,000	United States Treasury Note/Bond 1.625% 15/08/2029	4,844,727
4,615,000	United States Treasury Note/Bond 4.625% 30/09/2028	4,735,541
5,575,000	United States Treasury Note/Bond 1.375% 15/11/2031	4,677,182
4,580,000	United States Treasury Note/Bond 4% 31/03/2030	4,611,367
5,014,000	United States Treasury Note/Bond 0.75% 31/01/2028	4,528,056
4,805,000	United States Treasury Note/Bond 2.375% 31/03/2029	4,525,542
4,770,000	United States Treasury Note/Bond 1.75% 31/01/2029	4,444,152
4,275,000	United States Treasury Note/Bond 4.125% 31/07/2028	4,294,746
4,290,000	United States Treasury Note/Bond 3.75% 30/06/2030	4,270,654
4,297,600	United States Treasury Note/Bond 3.5% 30/04/2028	4,267,310
4,678,000	United States Treasury Note/Bond 0.625% 31/12/2027	4,200,865

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 7-10 Year UCITS ETF

All Purchases		Cost USD
296,418,000	United States Treasury Note/Bond 4.625% 15/02/2035	307,989,218
271,634,000	United States Treasury Note/Bond 4.25% 15/05/2035	273,162,681
269,519,000	United States Treasury Note/Bond 4.25% 15/11/2034	270,096,628
246,158,000	United States Treasury Note/Bond 4.25% 15/08/2035	248,963,930
198,539,000	United States Treasury Note/Bond 4.375% 15/05/2034	203,190,574
196,733,000	United States Treasury Note/Bond 4% 15/02/2034	196,234,236
189,632,000	United States Treasury Note/Bond 4.5% 15/11/2033	196,051,647
194,619,000	United States Treasury Note/Bond 3.875% 15/08/2034	191,709,941
176,727,000	United States Treasury Note/Bond 3.875% 15/08/2033	175,308,466
165,353,000	United States Treasury Note/Bond 3.5% 15/02/2033	160,478,511
163,805,000	United States Treasury Note/Bond 3.375% 15/05/2033	157,330,654
147,109,000	United States Treasury Note/Bond 4.125% 15/11/2032	148,800,873
84,950,000	United States Treasury Note/Bond 4% 15/11/2035	84,791,517
41,629,000	United States Treasury Note/Bond 2.75% 15/08/2032	37,886,870
28,291,000	United States Treasury Note/Bond 2.875% 15/05/2032	26,011,830
3,858,000	United States Treasury Note/Bond 1.875% 15/02/2032	3,258,651

All Sales		Proceeds USD
251,960,700	United States Treasury Note/Bond 4.125% 15/11/2032	255,788,900
146,234,700	United States Treasury Note/Bond 2.75% 15/08/2032	134,746,950
135,996,100	United States Treasury Note/Bond 2.875% 15/05/2032	125,131,821
114,799,200	United States Treasury Note/Bond 1.875% 15/02/2032	99,007,372
89,672,000	United States Treasury Note/Bond 4.375% 15/05/2034	90,601,229
86,063,000	United States Treasury Note/Bond 4.5% 15/11/2033	87,873,452
88,389,000	United States Treasury Note/Bond 4% 15/02/2034	86,999,132
86,028,000	United States Treasury Note/Bond 3.875% 15/08/2034	83,591,094
77,648,000	United States Treasury Note/Bond 4.25% 15/11/2034	77,807,781
78,960,000	United States Treasury Note/Bond 3.875% 15/08/2033	77,291,247
75,051,000	United States Treasury Note/Bond 3.5% 15/02/2033	71,849,436
74,048,000	United States Treasury Note/Bond 3.375% 15/05/2033	70,142,171
60,023,000	United States Treasury Note/Bond 4.625% 15/02/2035	62,046,260
35,665,000	United States Treasury Note/Bond 4.25% 15/05/2035	36,022,134
9,789,000	United States Treasury Note/Bond 4.25% 15/08/2035	9,914,658
2,315,000	United States Treasury Note/Bond 4% 15/11/2035	2,287,204

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 10+ Year UCITS ETF

Largest Purchases		Cost USD
4,599,000	United States Treasury Note/Bond 4.625% 15/02/2055	4,583,102
4,565,000	United States Treasury Note/Bond 4.5% 15/11/2054	4,329,186
4,318,000	United States Treasury Note/Bond 4.75% 15/05/2055	4,236,303
3,827,000	United States Treasury Note/Bond 4.75% 15/08/2055	3,809,755
2,710,000	United States Treasury Note/Bond 5% 15/05/2045	2,753,815
2,662,000	United States Treasury Note/Bond 4.625% 15/05/2054	2,583,032
2,540,000	United States Treasury Note/Bond 4.75% 15/02/2045	2,562,701
2,139,000	United States Treasury Note/Bond 4.75% 15/11/2053	2,140,153
2,066,000	United States Treasury Note/Bond 4.875% 15/08/2045	2,100,846
2,098,000	United States Treasury Note/Bond 4.75% 15/11/2043	2,099,522
2,213,000	United States Treasury Note/Bond 3.625% 15/02/2053	1,819,363
1,847,000	United States Treasury Note/Bond 4.625% 15/11/2044	1,792,706
2,175,000	United States Treasury Note/Bond 3.625% 15/05/2053	1,778,413
1,816,000	United States Treasury Note/Bond 4.125% 15/08/2044	1,665,508
2,807,000	United States Treasury Note/Bond 2% 15/08/2051	1,630,265
2,260,000	United States Treasury Note/Bond 1.875% 15/02/2041	1,539,563
2,424,000	United States Treasury Note/Bond 2.375% 15/05/2051	1,536,404
1,522,000	United States Treasury Note/Bond 4.5% 15/02/2044	1,473,894
2,341,000	United States Treasury Note/Bond 1.125% 15/08/2040	1,424,350
1,971,000	United States Treasury Note/Bond 2.875% 15/05/2049	1,414,218
1,476,000	United States Treasury Note/Bond 4.375% 15/08/2043	1,407,128
1,385,000	United States Treasury Note/Bond 4.625% 15/11/2055	1,374,834
1,484,000	United States Treasury Note/Bond 3.875% 15/05/2043	1,333,963
2,125,000	United States Treasury Note/Bond 2.25% 15/08/2049	1,331,816
2,397,000	United States Treasury Note/Bond 1.875% 15/02/2051	1,331,608
2,015,000	United States Treasury Note/Bond 1.75% 15/08/2041	1,326,403
2,148,000	United States Treasury Note/Bond 2.25% 15/02/2052	1,325,409
1,819,000	United States Treasury Note/Bond 2.375% 15/02/2042	1,317,506
1,450,000	United States Treasury Note/Bond 4% 15/11/2052	1,270,673
1,414,000	United States Treasury Note/Bond 4.125% 15/08/2053	1,257,517
2,274,000	United States Treasury Note/Bond 1.625% 15/11/2050	1,179,247
1,370,000	United States Treasury Note/Bond 3.625% 15/02/2044	1,147,355
1,222,000	United States Treasury Note/Bond 4.25% 15/08/2054	1,114,158
1,498,000	United States Treasury Note/Bond 2.25% 15/05/2041	1,080,536
1,533,000	United States Treasury Note/Bond 2.875% 15/05/2052	1,075,301
1,467,000	United States Treasury Note/Bond 3% 15/02/2048	1,066,323
1,285,000	United States Treasury Note/Bond 3.25% 15/05/2042	1,056,044
1,571,000	United States Treasury Note/Bond 2.25% 15/08/2046	1,026,999
1,369,000	United States Treasury Note/Bond 3% 15/02/2049	1,005,400
1,319,000	United States Treasury Note/Bond 3% 15/08/2048	986,980
1,004,000	United States Treasury Note/Bond 4.625% 15/05/2044	978,927

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Treasury Bond 10+ Year UCITS ETF (continued)

Largest Sales		Proceeds USD
2,148,000	United States Treasury Note/Bond 4.625% 15/05/2054	2,094,618
1,905,000	United States Treasury Note/Bond 4.75% 15/11/2043	1,913,168
1,944,000	United States Treasury Note/Bond 4.5% 15/11/2054	1,846,893
1,692,000	United States Treasury Note/Bond 4.75% 15/11/2053	1,692,652
1,826,000	United States Treasury Note/Bond 3.625% 15/02/2053	1,517,361
2,174,000	United States Treasury Note/Bond 1.875% 15/02/2041	1,507,339
2,388,000	United States Treasury Note/Bond 2% 15/08/2051	1,397,074
1,575,000	United States Treasury Note/Bond 3.625% 15/05/2053	1,294,447
1,291,000	United States Treasury Note/Bond 4.125% 15/08/2044	1,201,656
1,654,000	United States Treasury Note/Bond 2.875% 15/05/2049	1,197,014
1,211,000	United States Treasury Note/Bond 4.375% 15/08/2043	1,159,147
1,725,000	United States Treasury Note/Bond 1.75% 15/08/2041	1,155,031
1,834,000	United States Treasury Note/Bond 2.25% 15/08/2049	1,154,208
1,843,000	United States Treasury Note/Bond 1.125% 15/08/2040	1,136,634
1,214,000	United States Treasury Note/Bond 3.875% 15/05/2043	1,097,517
1,722,000	United States Treasury Note/Bond 2.375% 15/05/2051	1,097,437
1,290,000	United States Treasury Note/Bond 3.625% 15/02/2044	1,085,900
1,042,000	United States Treasury Note/Bond 4.5% 15/02/2044	1,021,114
1,637,000	United States Treasury Note/Bond 2.25% 15/02/2052	1,008,180
1,773,000	United States Treasury Note/Bond 1.875% 15/02/2051	999,046
1,111,000	United States Treasury Note/Bond 4.125% 15/08/2053	997,140
1,900,000	United States Treasury Note/Bond 1.625% 15/11/2050	992,353
1,468,000	United States Treasury Note/Bond 2.25% 15/08/2046	960,809
1,294,000	United States Treasury Note/Bond 2.375% 15/02/2042	947,919
1,267,000	United States Treasury Note/Bond 3% 15/02/2048	940,225
1,266,000	United States Treasury Note/Bond 2.25% 15/05/2041	923,582
928,000	United States Treasury Note/Bond 4.625% 15/02/2055	895,749
1,065,000	United States Treasury Note/Bond 3.25% 15/05/2042	881,648
1,053,000	United States Treasury Note/Bond 3% 15/02/2049	778,335
862,000	United States Treasury Note/Bond 4% 15/11/2052	758,425
998,000	United States Treasury Note/Bond 3% 15/08/2048	743,301
846,000	United States Treasury Note/Bond 3.75% 15/11/2043	733,394
719,000	United States Treasury Note/Bond 4.75% 15/05/2055	707,891
983,000	United States Treasury Note/Bond 2.875% 15/05/2052	697,545
896,000	United States Treasury Note/Bond 2.875% 15/05/2043	696,704
821,000	United States Treasury Note/Bond 3.125% 15/08/2044	640,725
778,000	United States Treasury Note/Bond 3.125% 15/02/2042	635,241
634,000	United States Treasury Note/Bond 4.625% 15/05/2044	627,148
1,085,000	United States Treasury Note/Bond 1.875% 15/11/2051	612,329

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Europe Catholic Principles UCITS ETF*

Largest Purchases		Cost EUR
3,646	Air Liquide SA	665,494
1,072	Spotify Technology SA	625,825
95,028	Intesa Sanpaolo SpA	469,150
3,157	Vinci SA	398,372
141	Partners Group Holding AG	166,044
5,152	Vonovia SE	153,198
214	ASML Holding NV	148,214
3,251	Ferrovial SE	146,622
435	Aena SME SA '144A'	103,327
4,238	STMicroelectronics NV	94,888
399	Genmab A/S	85,863
230	Allianz SE	82,265
336	Schneider Electric SE	75,581
8,885	BPER Banca SpA	71,946
1,197	Covestro AG '144A'	71,223
1,352	Unilever Plc	71,183
478	Euronext NV '144A'	68,682
474	Galderma Group AG	62,632
2,076	Universal Music Group NV	56,821
141	L'Oreal SA	52,820

Largest Sales		Proceeds EUR
740	ASML Holding NV	549,114
863	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	493,635
59	Givaudan SA	259,776
711	Allianz SE	249,053
4,396	Unilever Plc	235,027
966	Schneider Electric SE	215,919
253	Zurich Insurance Group AG	154,355
418	L'Oreal SA	151,204
2,759	ABB Ltd	148,790
3,381	RELX Plc	142,399
520	EssilorLuxottica SA	141,849
258	Spotify Technology SA	141,293
7,151	ING Groep NV	138,082
2,737	Prosus NV	130,932
54	Hermes International SCA	124,156
3,110	AXA SA	123,805
25,600	Telefonica SA	119,875
2,808	Amrize Ltd	119,836
20,881	Intesa Sanpaolo SpA	112,952
8,902	National Grid Plc	112,237
635	Air Liquide SA	109,119

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF to Invesco MSCI Europe Catholic Principles UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MDAX® UCITS ETF

Largest Purchases		Cost EUR
1,508,851	GEA Group AG	85,490,309
11,572,169	Deutsche Lufthansa AG	80,572,432
712,326	Nemetschek SE	80,478,405
762,152	Scout24 SE '144A'	77,800,259
682,282	Talanx AG	67,955,010
667,610	CTS Eventim AG & Co KGaA	66,250,508
751,241	Knorr-Bremse AG	64,117,926
2,437,646	Delivery Hero SE - Class A '144A'	61,273,486
857,515	LEG Immobilien SE	60,744,959
263,366	Sartorius AG - Preference	55,592,629
1,052,832	RENK Group AG	55,548,180
2,834,244	Evonik Industries AG	54,256,771
5,592,265	thyssenkrupp AG	51,036,364
1,151,313	Dr Ing hc F Porsche AG - Preference '144A' 0%	50,328,905
683,630	Hensoldt AG	48,740,759
58,263	Rational AG	44,760,710
1,349,976	Freenet AG	43,953,008
215,051	HOCHTIEF AG	37,461,565
5,151,157	TUI AG	36,384,140
1,552,262	Auto1 Group SE	34,762,380
931,393	Bechtle AG	34,307,182
797,431	KION Group AG	34,071,222
745,036	FUCHS SE - Preference	33,504,671
2,134,891	TAG Immobilien AG	28,966,738
1,182,267	Puma SE	28,078,375
1,979,940	K+S AG	27,374,387
374,983	Bilfinger SE	27,255,427
305,866	Aurubis AG	26,644,810
985,404	LANXESS AG	26,615,012
1,132,094	flatexDEGIRO AG	26,169,857
413,286	Fraport AG Frankfurt Airport Services Worldwide	24,862,368
615,808	IONOS Group SE	24,558,528
413,718	Carl Zeiss Meditec AG	23,964,408
1,422,128	Nordex SE	23,536,140
358,263	Gerresheimer AG	22,540,435
193,840	Redcare Pharmacy NV '144A'	22,293,741
710,548	Traton SE	21,838,843
8,055,622	Aroundtown SA	21,555,032
232,043	Hella GmbH & Co KGaA	20,312,998
515,066	HUGO BOSS AG	20,109,586
395,051	DWS Group GmbH & Co KGaA '144A'	20,079,203
151,753	Krones AG	19,833,938
1,780,859	TeamViewer SE '144A'	19,401,469

Largest Sales		Proceeds EUR
1,742,835	GEA Group AG	105,803,356
875,286	Scout24 SE '144A'	91,273,935
5,836,104	Deutsche Lufthansa AG	43,839,859
344,628	Talanx AG	37,668,334
347,032	Nemetschek SE	36,905,762
379,635	Knorr-Bremse AG	32,333,288
430,584	LEG Immobilien SE	29,617,868
345,125	Hensoldt AG	29,337,948
337,212	CTS Eventim AG & Co KGaA	29,137,015
452,203	RENK Group AG	28,086,876
1,190,658	Delivery Hero SE - Class A '144A'	27,051,102
2,822,214	thyssenkrupp AG	26,580,133
108,942	HOCHTIEF AG	26,196,981
402,577	KION Group AG	22,687,735
1,431,776	Evonik Industries AG	22,089,334
2,605,992	TUI AG	20,376,878
83,563	Sartorius AG - Preference 0%	19,956,295
749,423	Auto1 Group SE	19,687,813
29,583	Rational AG	19,615,678
680,861	Freenet AG	19,205,423
234,151	Tkms AG& Co KGaA	18,957,084
473,721	Bechtle AG	18,356,125
169,531	Aurubis AG	17,828,206
188,752	Bilfinger SE	17,453,491
364,713	Dr Ing hc F Porsche AG - Preference '144A' 0%	16,680,853
717,889	Nordex SE	16,159,502
1,050,663	TAG Immobilien AG	15,321,840
376,438	FUCHS SE - Preference 0%	15,194,924
496,844	flatexDEGIRO AG	14,866,071
208,626	Fraport AG Frankfurt Airport Services Worldwide	14,629,912
1,067,663	K+S AG	13,183,123
405,900	Gerresheimer AG	12,698,174
1,894,208	HelloFresh SE	12,490,569
4,067,934	Aroundtown SA	12,424,130
590,248	Puma SE	12,358,638
450,466	United Internet AG	11,612,432
284,100	HUGO BOSS AG	11,351,900
1,743,451	Evotec SE	11,035,651

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco CoinShares Global Blockchain UCITS ETF

Largest Purchases		Cost USD
2,957,620	NU Holdings Ltd/Cayman Islands	39,971,289
13,866	MercadoLibre Inc	30,561,625
1,845,833	Sharplink Gaming Inc	29,490,401
101,675	Coinbase Global Inc	29,373,099
5,918,136	Metaplanet Inc	26,658,641
356,635	NextEra Energy Inc	25,618,042
612,923	Etoro Group Ltd	22,744,370
325,011	PayPal Holdings Inc	22,653,446
333,499	Block Inc	22,599,248
385,034	Robinhood Markets Inc	22,228,020
37,993	Mastercard Inc	21,111,976
1,950,282	Core Scientific Inc	19,496,309
3,628,987	Monex Group Inc	19,145,246
71,555	CME Group Inc	19,118,498
141,814	Advanced Micro Devices Inc	18,405,056
12,095,760	Canaan Inc ADR	17,315,873
48,793	Strategy Inc - Class A	17,064,860
1,489,481	Cleanspark Inc	16,289,063
444,713	Taiwan Semiconductor Manufacturing Co Ltd	16,134,902
345,162	Samsung Electronics Co Ltd	15,579,763
453,350	SBI Holdings Inc	15,423,732
1,425,293	IREN Ltd	14,711,742
906,846	Galaxy Digital Holdings Ltd	14,702,022
600,874	GMO internet group Inc	14,190,774
4,037,098	Bit Digital Inc	12,006,035
1,787,393	Cipher Mining Inc	11,805,605
410,072	Sumitomo Mitsui Trust Group Inc	10,817,251
963,119	Riot Platforms Inc	10,420,943
9,616	Blackrock Inc	10,204,122
401,302	Sony Group Corp	9,867,935
7,036,284	Bitfarms Ltd/Canada	9,408,292
12,433	ASML Holding NV	9,196,948
11,776	Meta Platforms Inc - Class A	8,146,356
269,378	Flow Traders Ltd	7,884,339
84,167	Citigroup Inc	7,627,045
389,712	Hut 8 Corp (Units)	7,544,712
269,539	Galaxy Digital Inc - Class A	7,541,148
490,592	Nexon Co Ltd	7,137,136
420,716	Ceres Inc/Japan	7,060,424

Largest Sales		Proceeds USD
8,880,143	Metaplanet Inc	63,442,404
2,640,166	IREN Ltd	63,196,918
4,497,510	Cipher Mining Inc	45,531,139
115,700	Coinbase Global Inc	35,493,181
1,209,096	Galaxy Digital Inc - Class A	34,064,385
94,655	Strategy Inc - Class A	32,153,060
1,876,489	Core Scientific Inc	26,993,797
5,234,709	Monex Group Inc	26,506,901
853,982	SBI Holdings Inc	25,950,766
640,600	Taiwan Semiconductor Manufacturing Co Ltd	25,691,494
10,209	MercadoLibre Inc	23,141,540
1,618,132	Riot Platforms Inc	21,611,311
9,950,583	Bitfarms Ltd/Canada	21,367,035
415,968	Samsung Electronics Co Ltd	20,787,195
1,526,431	Cleanspark Inc	18,913,504
60,844	CME Group Inc	16,349,714
147,715	Robinhood Markets Inc	15,903,482
502,499	Sony Group Corp	12,986,352
962,369	NU Holdings Ltd/Cayman Islands	12,803,145
763,457	Nexon Co Ltd	12,767,548
516,670	Hut 8 Corp (Units)	12,388,715
174,076	NextEra Energy Inc	12,313,349
82,850	Advanced Micro Devices Inc	12,207,171
164,223	Block Inc	11,876,171
1,681,353	Nomura Holdings Inc	11,457,343
156,560	PayPal Holdings Inc	11,096,986
12,902	ASML Holding NV	11,060,818
609,699	MARA Holdings Inc	10,960,987
456,579	GMO internet group Inc	10,457,449
79,616	SoftBank Group Corp	9,669,209
3,282,913	Bit Digital Inc	9,492,525
356,794	Sumitomo Mitsui Trust Group Inc	9,225,957
102,169	Citigroup Inc	8,474,787
93,154	Nasdaq Inc	8,389,523
33,185	International Business Machines Corp	8,325,612

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco UK Gilt 1-5 Year UCITS ETF

All Purchases		Cost GBP
25,004,000	United Kingdom Gilt 4.375% 07/03/2028	25,256,403
23,123,000	United Kingdom Gilt 4.375% 07/03/2030	23,407,269
16,580,000	United Kingdom Gilt 4.125% 22/07/2029	16,600,816
18,111,500	United Kingdom Gilt 0.875% 22/10/2029	15,896,739
16,668,000	United Kingdom Gilt 1.25% 22/07/2027	15,771,602
14,867,500	United Kingdom Gilt 3.75% 07/03/2027	14,792,828
15,800,000	United Kingdom Gilt 1.625% 22/10/2028	14,684,272
13,905,000	United Kingdom Gilt 4.5% 07/06/2028	14,094,053
13,686,000	United Kingdom Gilt 4.25% 07/12/2027	13,818,651
14,139,000	United Kingdom Gilt 1.5% 22/07/2026	13,716,278
13,295,500	United Kingdom Gilt 4.125% 29/01/2027	13,311,990
14,414,000	United Kingdom Gilt 0.125% 31/01/2028	13,103,179
14,426,000	United Kingdom Gilt 0.375% 22/10/2030	12,236,209
11,721,200	United Kingdom Gilt 0.375% 22/10/2026	11,142,274
12,277,500	United Kingdom Gilt 0.5% 31/01/2029	10,855,431
7,996,000	United Kingdom Gilt 6% 07/12/2028	8,554,414
3,459,000	United Kingdom Gilt 4% 22/05/2029	3,475,537
794,000	United Kingdom Gilt 0.125% 30/01/2026	762,241

All Sales		Proceeds GBP
31,732,500	United Kingdom Gilt 1.5% 22/07/2026	30,915,946
24,977,000	United Kingdom Gilt 0.375% 22/10/2026	23,980,770
22,049,500	United Kingdom Gilt 0.875% 22/10/2029	19,386,980
20,448,000	United Kingdom Gilt 1.25% 22/07/2027	19,379,315
18,406,000	United Kingdom Gilt 4.125% 22/07/2029	18,453,185
18,214,000	United Kingdom Gilt 3.75% 07/03/2027	18,131,628
19,165,000	United Kingdom Gilt 1.625% 22/10/2028	17,834,343
17,082,000	United Kingdom Gilt 4.5% 07/06/2028	17,318,300
16,625,000	United Kingdom Gilt 4.25% 07/12/2027	16,790,426
16,136,000	United Kingdom Gilt 4.125% 29/01/2027	16,160,534
16,624,000	United Kingdom Gilt 0.125% 30/01/2026	16,049,626
15,625,000	United Kingdom Gilt 0.125% 31/01/2028	14,217,363
14,506,000	United Kingdom Gilt 0.5% 31/01/2029	12,846,600
12,271,000	United Kingdom Gilt 4.375% 07/03/2028	12,392,802
9,869,000	United Kingdom Gilt 6% 07/12/2028	10,553,845
9,305,000	United Kingdom Gilt 4.375% 07/03/2030	9,426,398
1,791,000	United Kingdom Gilt 0.375% 22/10/2030	1,516,828
304,000	United Kingdom Gilt 4% 22/05/2029	305,262

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco UK Gilts UCITS ETF

Largest Purchases		Cost GBP
6,436,000	United Kingdom Gilt 4.375% 07/03/2028	6,506,942
6,249,000	United Kingdom Gilt 4.375% 07/03/2030	6,334,311
5,573,000	United Kingdom Gilt 4.5% 07/03/2035	5,553,089
4,629,000	United Kingdom Gilt 4.375% 31/01/2040	4,369,702
4,125,500	United Kingdom Gilt 4.25% 07/06/2032	4,148,705
3,896,200	United Kingdom Gilt 4.75% 07/12/2030	4,040,999
3,948,000	United Kingdom Gilt 4% 22/10/2031	3,906,212
3,821,000	United Kingdom Gilt 4.25% 31/07/2034	3,756,086
3,605,500	United Kingdom Gilt 4.125% 22/07/2029	3,623,830
3,779,000	United Kingdom Gilt 1.25% 22/07/2027	3,610,629
3,565,200	United Kingdom Gilt 4.5% 07/09/2034	3,579,227
3,618,942	United Kingdom Gilt 1.625% 22/10/2028	3,396,301
4,040,000	United Kingdom Gilt 0.375% 22/10/2030	3,384,812
3,744,000	United Kingdom Gilt 0.875% 22/10/2029	3,331,041
3,564,000	United Kingdom Gilt 0.125% 31/01/2028	3,279,579
3,236,000	United Kingdom Gilt 3.75% 07/03/2027	3,230,601
3,365,000	United Kingdom Gilt 4.75% 22/10/2043	3,209,256
4,150,000	United Kingdom Gilt 0.875% 31/07/2033	3,190,075
3,047,300	United Kingdom Gilt 4.25% 07/12/2027	3,080,274
3,018,000	United Kingdom Gilt 4.5% 07/06/2028	3,067,452
3,058,000	United Kingdom Gilt 4.125% 29/01/2027	3,066,925
3,785,600	United Kingdom Gilt 0.25% 31/07/2031	3,046,268
3,006,000	United Kingdom Gilt 4.75% 22/10/2035	3,036,635
3,447,000	United Kingdom Gilt 4.375% 31/07/2054	2,995,256
2,775,000	United Kingdom Gilt 4.625% 31/01/2034	2,814,239
2,982,000	United Kingdom Gilt 3.25% 31/01/2033	2,785,680
2,834,000	United Kingdom Gilt 4.25% 07/03/2036	2,749,234
2,902,000	United Kingdom Gilt 3.75% 29/01/2038	2,619,707
3,137,000	United Kingdom Gilt 1% 31/01/2032	2,589,047
2,525,000	United Kingdom Gilt 4.75% 07/12/2038	2,510,434
2,733,000	United Kingdom Gilt 0.5% 31/01/2029	2,448,945
2,580,000	United Kingdom Gilt 4.5% 07/12/2042	2,412,397
3,418,500	United Kingdom Gilt 0.625% 31/07/2035	2,362,172
2,538,500	United Kingdom Gilt 4.25% 07/12/2040	2,345,052
2,786,000	United Kingdom Gilt 3.5% 22/01/2045	2,220,012
2,510,000	United Kingdom Gilt 4.25% 07/12/2046	2,202,959

Largest Purchases		Cost GBP
2,555,000	United Kingdom Gilt 4.25% 07/12/2055	2,166,263
2,913,000	United Kingdom Gilt 1.75% 07/09/2037	2,127,237
1,862,000	United Kingdom Gilt 6% 07/12/2028	1,987,583
2,531,000	United Kingdom Gilt 3.75% 22/10/2053	1,958,418
2,499,400	United Kingdom Gilt 3.25% 22/01/2044	1,937,515
2,042,000	United Kingdom Gilt 4.25% 07/09/2039	1,910,317
2,261,000	United Kingdom Gilt 4% 22/01/2060	1,818,414
2,292,000	United Kingdom Gilt 3.75% 22/07/2052	1,798,480
2,942,600	United Kingdom Gilt 1.25% 22/10/2041	1,736,958

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco UK Gilts UCITS ETF (continued)

Largest Sales		Proceeds GBP
4,787,200	United Kingdom Gilt 1.5% 22/07/2026	4,670,606
4,118,900	United Kingdom Gilt 0.375% 22/10/2026	3,969,793
3,103,700	United Kingdom Gilt 0.125% 30/01/2026	2,996,153
1,756,000	United Kingdom Gilt 4.25% 07/06/2032	1,757,806
1,608,600	United Kingdom Gilt 1.25% 22/07/2027	1,522,794
1,470,000	United Kingdom Gilt 4.75% 07/12/2030	1,518,090
1,616,000	United Kingdom Gilt 1.625% 22/10/2028	1,502,173
1,799,400	United Kingdom Gilt 0.375% 22/10/2030	1,485,688
1,367,500	United Kingdom Gilt 4.125% 29/01/2027	1,368,913
1,364,500	United Kingdom Gilt 4.125% 22/07/2029	1,366,603
1,313,000	United Kingdom Gilt 4.25% 07/12/2027	1,324,784
1,310,000	United Kingdom Gilt 4.5% 07/09/2034	1,311,733
1,650,000	United Kingdom Gilt 0.25% 31/07/2031	1,306,238
1,305,000	United Kingdom Gilt 3.75% 07/03/2027	1,298,711
1,453,000	United Kingdom Gilt 0.875% 22/10/2029	1,275,438
1,294,000	United Kingdom Gilt 4.25% 31/07/2034	1,269,153
1,670,000	United Kingdom Gilt 0.875% 31/07/2033	1,269,138
1,211,000	United Kingdom Gilt 4.5% 07/06/2028	1,227,185
1,332,000	United Kingdom Gilt 0.125% 31/01/2028	1,211,024
1,218,000	United Kingdom Gilt 3.25% 31/01/2033	1,130,561
1,163,200	United Kingdom Gilt 4.25% 07/03/2036	1,125,307
1,092,000	United Kingdom Gilt 4.625% 31/01/2034	1,104,149
1,208,000	United Kingdom Gilt 3.75% 29/01/2038	1,088,507
1,577,000	United Kingdom Gilt 0.625% 31/07/2035	1,077,497
1,108,000	United Kingdom Gilt 4.75% 22/10/2043	1,064,503
1,138,000	United Kingdom Gilt 4.25% 07/12/2040	1,052,344
1,022,900	United Kingdom Gilt 4.75% 07/12/2038	1,015,489
1,077,000	United Kingdom Gilt 4.5% 07/12/2042	1,007,597
1,235,000	United Kingdom Gilt 1% 31/01/2032	1,005,034
1,244,000	United Kingdom Gilt 3.5% 22/01/2045	993,454
1,059,000	United Kingdom Gilt 4.25% 07/12/2046	931,787
1,055,000	United Kingdom Gilt 0.5% 31/01/2029	931,626
1,081,000	United Kingdom Gilt 4.25% 07/12/2055	923,957
959,000	United Kingdom Gilt 4.375% 31/01/2040	904,335
1,227,000	United Kingdom Gilt 1.75% 07/09/2037	890,221
982,000	United Kingdom Gilt 4.375% 31/07/2054	857,539
790,000	United Kingdom Gilt 6% 07/12/2028	844,281
1,078,000	United Kingdom Gilt 3.75% 22/10/2053	836,509
816,000	United Kingdom Gilt 4.375% 07/03/2028	823,647
829,000	United Kingdom Gilt 4% 22/10/2031	818,820
949,000	United Kingdom Gilt 4% 22/01/2060	770,241
981,000	United Kingdom Gilt 3.25% 22/01/2044	761,114
929,000	United Kingdom Gilt 3.75% 22/07/2052	734,961
757,000	United Kingdom Gilt 4.25% 07/09/2039	708,731
1,279,200	United Kingdom Gilt 1.75% 22/01/2049	687,774
1,308,000	United Kingdom Gilt 1.5% 22/07/2047	683,389
1,156,000	United Kingdom Gilt 1.25% 22/10/2041	680,201

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI World Universal Screened UCITS ETF*

Largest Purchases		Cost USD
49,615	NVIDIA Corp	6,587,095
15,640	Broadcom Inc	5,025,726
9,992	Microsoft Corp	4,200,033
19,078	Apple Inc	4,064,592
12,503	Amazon.com Inc	2,562,019
10,316	Procter & Gamble Co/The	1,724,219
4,631	Visa Inc - Class A	1,634,457
4,187	Tesla Inc	1,411,856
6,486	AbbVie Inc	1,351,197
7,466	Alphabet Inc - Class A	1,276,141
2,071	Mastercard Inc	1,157,884
6,232	Alphabet Inc	1,075,898
1,542	Meta Platforms Inc - Class A	975,204
2,581	Home Depot Inc/The	946,310
3,538	JPMorgan Chase & Co	923,402
1,774	Berkshire Hathaway Inc - Class B	900,681
8,872	Nestle SA	896,535
2,450	Roche Holding AG	892,507
1,043	Eli Lilly & Co	837,768
1,354	Goldman Sachs Group Inc/The	826,160

Largest Sales		Proceeds USD
18,081	Microsoft Corp	8,483,580
47,396	NVIDIA Corp	8,099,579
14,553	Apple Inc	3,229,223
3,745	Mastercard Inc	2,065,487
8,877	Amazon.com Inc	1,927,609
7,232	AstraZeneca Plc	1,233,113
1,691	Meta Platforms Inc - Class A	1,166,545
3,344	Visa Inc - Class A	1,150,028
5,526	Alphabet Inc - Class A	1,135,302
3,979	Broadcom Inc	1,128,534
4,795	Alphabet Inc	1,001,813
12,636	Coca-Cola Co/The	899,070
2,762	JPMorgan Chase & Co	790,286
14,955	Novo Nordisk A/S	770,232
9,613	NextEra Energy Inc	769,160
1,880	Home Depot Inc/The	720,654
5,276	PepsiCo Inc	704,121
4,321	Procter & Gamble Co/The	674,567
1,950	Tesla Inc	669,440
3,630	Johnson & Johnson	665,818

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI World ESG Universal Screened UCITS ETF to Invesco MSCI World Universal Screened UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Europe Universal Screened UCITS ETF*

Largest Purchases		Cost EUR
9,054	Roche Holding AG	2,935,966
32,936	Nestle SA	2,845,314
7,667	SAP SE	1,973,034
2,830	ASML Holding NV	1,965,492
22,819	Novo Nordisk A/S	1,592,313
10,908	AstraZeneca Plc	1,471,702
2,541	Spotify Technology SA	1,455,391
13,863	Novartis AG	1,422,991
127,991	HSBC Holdings Plc	1,346,330
2,122	LVMH Moet Hennessy Louis Vuitton SE	1,310,286
5,598	Siemens AG	1,200,097
18,731	Unilever Plc	1,040,427
4,049	Schneider Electric SE	948,811
2,796	Allianz SE	946,559
8,947	Sanofi SA	816,741
13,911	TotalEnergies SE	780,794
24,394	UBS Group AG	762,829
54,633	Iberdrola SA	728,263
91,712	Enel SpA	726,436
111,246	Banco Santander SA	701,362

Largest Sales		Proceeds EUR
35,633	AstraZeneca Plc	5,137,998
74,162	Novo Nordisk A/S	3,505,990
4,750	ASML Holding NV	3,403,836
6,095	LVMH Moet Hennessy Louis Vuitton SE	2,985,729
12,141	SAP SE	2,944,097
23,552	Novartis AG	2,435,486
224,225	HSBC Holdings Plc	2,430,492
8,831	Siemens AG	1,936,413
4,565	Allianz SE	1,597,799
30,004	Unilever Plc	1,586,455
717	Hermes International SCA	1,558,570
6,344	Schneider Electric SE	1,424,149
188,285	Banco Santander SA	1,423,200
14,814	Nestle SA	1,276,730
40,452	UBS Group AG	1,252,326
74,630	Iberdrola SA	1,178,777
3,964	Roche Holding AG	1,126,444
17,885	UniCredit SpA	1,048,824
1,710	Zurich Insurance Group AG	1,040,342
2,798	L'Oreal SA	1,032,032

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Europe ESG Universal Screened UCITS ETF to Invesco MSCI Europe Universal Screened UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI USA Universal Screened UCITS ETF*

Largest Purchases		Cost USD
266,991	Broadcom Inc	94,113,767
194,764	Apple Inc	43,428,234
299,216	NVIDIA Corp	41,869,192
71,485	Microsoft Corp	31,021,115
152,280	Procter & Gamble Co/The	25,549,585
108,876	Amazon.com Inc	23,299,176
106,064	AbbVie Inc	22,730,914
54,291	Tesla Inc	20,827,835
42,177	Visa Inc - Class A	14,614,677
62,823	Capital One Financial Corp	12,813,384
64,566	Alphabet Inc - Class A	12,358,847
19,934	Goldman Sachs Group Inc/The	12,254,999
31,327	Caterpillar Inc	11,361,065
72,258	Palantir Technologies Inc	11,147,456
54,576	Alphabet Inc	10,464,824
120,579	Uber Technologies Inc	10,024,369
43,819	Danaher Corp	9,869,697
17,726	Mastercard Inc	9,801,635
14,162	Meta Platforms Inc - Class A	9,234,928
15,904	GE Vernova Inc	8,867,044

Largest Sales		Proceeds USD
448,442	NVIDIA Corp	73,523,348
160,427	Microsoft Corp	72,476,109
240,895	Apple Inc	60,250,270
67,672	Mastercard Inc	36,605,389
105,208	Amazon.com Inc	22,455,650
28,210	Meta Platforms Inc - Class A	18,074,988
219,613	Coca-Cola Co/The	15,700,546
68,766	Alphabet Inc - Class A	14,813,969
109,098	PepsiCo Inc	14,648,180
170,597	NextEra Energy Inc	13,914,619
40,960	Visa Inc - Class A	13,774,988
63,337	Alphabet Inc	13,745,551
47,584	Broadcom Inc	12,353,604
57,408	Johnson & Johnson	10,827,542
36,689	JPMorgan Chase & Co	9,962,135
10,469	Costco Wholesale Corp	9,573,748
22,777	Home Depot Inc/The	8,545,854
9,529	Eli Lilly & Co	8,026,255
22,521	Tesla Inc	7,830,296
96,164	Newmont Corp	7,637,288

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI USA ESG Universal Screened UCITS ETF to Invesco MSCI USA Universal Screened UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*

Largest Purchases		Cost USD
129,796	BHP Group Ltd	3,354,376
93,512	National Australia Bank Ltd	2,426,896
98,955	Westpac Banking Corp	2,349,520
21,628	Commonwealth Bank of Australia	2,295,431
42,248	Wesfarmers Ltd	2,286,620
14,495	CSL Ltd	2,184,477
53,769	DBS Group Holdings Ltd	2,045,639
216,135	AIA Group Ltd	1,930,945
32,160	Hong Kong Exchanges & Clearing Ltd	1,700,254
79,280	ANZ Group Holdings Ltd	1,648,989
9,654	Macquarie Group Ltd	1,363,892
89,913	Oversea-Chinese Banking Corp Ltd	1,204,402
50,678	Goodman Group (REIT)	1,109,048
33,444	United Overseas Bank Ltd	931,801
6,385	Sea Ltd ADR	904,571
48,103	Woodside Energy Group Ltd	770,853
82,840	Transurban Group	752,103
14,994	Aristocrat Leisure Ltd	648,028
53,468	Sun Hung Kai Properties Ltd	608,405
102,268	Evolution Mining Ltd	597,391
40,427	QBE Insurance Group Ltd	563,778
36,656	Brambles Ltd	553,552
253,728	Sigma Healthcare Ltd	494,400
37,454	Northern Star Resources Ltd	488,239
35,803	Coles Group Ltd	488,041

Largest Sales		Proceeds USD
161,782	AIA Group Ltd	1,471,666
35,312	DBS Group Holdings Ltd	1,329,931
59,653	Goodman Group (REIT)	1,185,086
9,339	Commonwealth Bank of Australia	1,064,944
18,280	Hong Kong Exchanges & Clearing Ltd	943,114
44,891	ANZ Group Holdings Ltd	926,267
5,494	Macquarie Group Ltd	769,272
45,724	Woodside Energy Group Ltd	708,945
4,631	CSL Ltd	693,467
12,307	Wesfarmers Ltd	670,856
51,025	Oversea-Chinese Banking Corp Ltd	658,288
25,033	BHP Group Ltd	652,043
21,726	National Australia Bank Ltd	559,898
24,330	Westpac Banking Corp	551,255
19,528	United Overseas Bank Ltd	535,765
45,764	Fortescue Ltd	465,119
21,952	James Hardie Industries Plc CDI	440,277
46,650	Transurban Group	427,348
8,914	Aristocrat Leisure Ltd	374,683
4,494	Rio Tinto Ltd	353,014
22,470	BlueScope Steel Ltd	331,338
21,874	Brambles Ltd	327,867
22,784	QBE Insurance Group Ltd	321,651
22,403	Suncorp Group Ltd	291,584
14,853	Woolworths Group Ltd	283,683
20,270	Coles Group Ltd	281,679
56,598	BOC Hong Kong Holdings Ltd	255,487

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF to Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Japan Universal Screened UCITS ETF*

Largest Purchases		Cost USD
7,119	Toyota Motor Corp	137,007
5,534	Sony Group Corp	126,584
5,180	Mitsubishi Corp	110,535
5,173	Mitsui & Co Ltd	107,521
3,706	Takeda Pharmaceutical Co Ltd	103,276
4,086	Hitachi Ltd	98,767
1,343	Recruit Holdings Co Ltd	92,811
3,345	Sumitomo Mitsui Financial Group Inc	84,758
5,648	Mitsubishi UFJ Financial Group Inc	73,580
444	Tokyo Electron Ltd	72,006
222	Fast Retailing Co Ltd	71,983
2,366	Mizuho Financial Group Inc	66,546
7,349	Dai-ichi Life Holdings Inc	63,780
3,617	Mitsubishi Heavy Industries Ltd	61,706
1,735	Tokio Marine Holdings Inc	59,226
741	Nintendo Co Ltd	56,869
891	SoftBank Group Corp	56,219
1,125	ITOCHU Corp	53,449
120	Keyence Corp	52,610
2,790	Murata Manufacturing Co Ltd	51,610
365	Hoya Corp	49,236
1,560	KDDI Corp	47,229
1,693	Daiichi Sankyo Co Ltd	46,676
472	IHI Corp	45,800
139	Disco Corp	39,908
1,704	East Japan Railway Co	39,841
710	Advantest Corp	39,756

Largest Sales		Proceeds USD
1,820	Advantest Corp	183,994
7,289	Mitsubishi Heavy Industries Ltd	169,321
6,061	Sony Group Corp	154,014
7,816	Toyota Motor Corp	144,609
3,994	Hitachi Ltd	112,361
3,648	Takeda Pharmaceutical Co Ltd	109,298
3,319	Sumitomo Mitsui Financial Group Inc	84,550
425	Tokyo Electron Ltd	79,394
615	Daikin Industries Ltd	76,093
1,744	Tokio Marine Holdings Inc	71,169
1,264	Recruit Holdings Co Ltd	71,035
214	Fast Retailing Co Ltd	70,708
5,003	Mitsubishi UFJ Financial Group Inc	68,930
6,219	Mitsui Fudosan Co Ltd	66,686
852	SoftBank Group Corp	64,714
172	Keyence Corp	64,392
2,064	Mizuho Financial Group Inc	57,111
1,068	ITOCHU Corp	56,234
2,633	Aeon Co Ltd	54,625
2,986	KDDI Corp	51,435
2,245	Mitsui & Co Ltd	47,143
363	Hoya Corp	43,896
276	Konami Group Corp	39,733

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Japan ESG Universal Screened UCITS ETF to Invesco MSCI Japan Universal Screened UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Europe Ex UK Universal Screened UCITS ETF*

Largest Purchases		Cost EUR
577	Roche Holding AG	189,612
2,095	Nestle SA	179,437
175	Spotify Technology SA	100,562
116	ASML Holding NV	97,309
1,437	Novo Nordisk A/S	79,443
321	SAP SE	76,705
565	Novartis AG	62,746
1,040	TotalEnergies SE	58,376
237	Siemens AG	56,020
493	Sanofi SA	42,715
117	Allianz SE	42,294
170	Schneider Electric SE	41,166
4,596	Banco Santander SA	38,118
4,416	Enel SpA	37,556
61	LVMH Moet Hennessy Louis Vuitton SE	35,962
1,035	UBS Group AG	35,007
4,441	CaixaBank SA	34,798
2,392	Iberdrola SA	32,239
499	ABB Ltd	30,140
5,633	Intesa Sanpaolo SpA	29,990

Largest Sales		Proceeds EUR
229	ASML Holding NV	189,936
4,590	Novo Nordisk A/S	188,482
337	LVMH Moet Hennessy Louis Vuitton SE	163,240
575	SAP SE	129,666
1,142	Novartis AG	122,150
46	Hermes International SCA	96,599
419	Siemens AG	95,724
9,154	Banco Santander SA	80,404
218	Allianz SE	78,015
299	Schneider Electric SE	70,549
1,978	UBS Group AG	67,706
880	UniCredit SpA	55,610
3,419	Iberdrola SA	55,045
895	ABB Ltd	54,690
9,630	Intesa Sanpaolo SpA	53,672
3,189	Banco Bilbao Vizcaya Argentaria SA	52,745
6,334	Enel SpA	51,146
636	Nestle SA	49,709
82	Zurich Insurance Group AG	49,704
134	L'Oreal SA	49,319
170	Roche Holding AG	47,260
813	Prosus NV	47,009
2,157	ING Groep NV	46,646
160	EssilorLuxottica SA	44,546
582	BNP Paribas SA	44,395

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF to Invesco MSCI Europe Ex UK Universal Screened UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Emerging Markets Universal Screened UCITS ETF*

Largest Purchases		Cost USD
4,423	SK hynix Inc	1,406,385
20,218	Tencent Holdings Ltd	1,317,725
31,408	Taiwan Semiconductor Manufacturing Co Ltd	1,038,064
11,839	Samsung Electronics Co Ltd	581,311
24,487	Alibaba Group Holding Ltd	377,033
53,772	KE Holdings Inc	322,182
6,657	Yum China Holdings Inc	319,477
20,355	JD.com Inc	315,138
21,827	HDFC Bank Ltd	312,603
506,599	Bank of China Ltd 'H'	292,575
5,973	Bajaj Finance Ltd	287,210
302,017	China Construction Bank Corp 'H'	273,662
7,652	Mahindra & Mahindra Ltd	270,903
38,331	Ping An Insurance Group Co of China Ltd 'H'	241,486
39,350	Xiaomi Corp '144A'	234,204
15,611	Baidu Inc	215,175
14,907	Axis Bank Ltd	209,530
24,500	Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	209,241
8,614	Kotak Mahindra Bank Ltd	202,542
7,456	Al Rajhi Bank	191,007

Largest Sales		Proceeds USD
90,675	Taiwan Semiconductor Manufacturing Co Ltd	3,103,672
17,169	Samsung Electronics Co Ltd	1,102,243
5,411	Yum China Holdings Inc	257,258
2,998	Tencent Holdings Ltd	238,375
2,094	PDD Holdings Inc ADR	238,047
51,759	Eternal Ltd	174,210
3,427	Samsung Electronics Co Ltd - Preference	168,300
7,346	Delta Electronics Inc	164,808
30,142	Hon Hai Precision Industry Co Ltd	156,883
147,422	China Construction Bank Corp 'H'	155,316
3,662	MediaTek Inc	153,711
192,891	Industrial & Commercial Bank of China Ltd 'H'	149,433
12,939	HDFC Bank Ltd	145,022
895	SK hynix Inc	132,616
47,675	Fubon Financial Holding Co Ltd	131,247
6,508	Alibaba Group Holding Ltd	128,399
9,917	Meituan '144A'	126,412
14,028	Quanta Computer Inc	122,744
6,750	JD.com Inc	110,803
11,466	MTN Group Ltd	109,101

*Effective from 03 February 2025, the Fund name changed from Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF to Invesco MSCI Emerging Markets Universal Screened UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global Active ESG Equity UCITS ETF*

Largest Purchases		Cost USD
666,612	NVIDIA Corp	101,265,787
448,432	Alphabet Inc - Class A	92,390,361
175,339	Broadcom Inc	52,950,666
1,901,779	AT&T Inc	51,753,770
122,217	Visa Inc - Class A	42,555,185
208,890	AbbVie Inc	42,459,854
595,390	Cisco Systems Inc	38,189,128
322,041	Walt Disney Co/The	35,917,603
404,902	Toronto-Dominion Bank/The	34,619,924
75,166	Linde Plc	33,661,819
57,018	Mastercard Inc	31,955,462
75,530	Home Depot Inc/The	28,673,211
37,929	Intuit Inc	27,903,504
92,091	Automatic Data Processing Inc	27,833,894
62,238	L'Oreal SA	26,798,208
424,771	Prosus NV	25,293,108
4,781	Booking Holdings Inc	24,819,215
49,931	Deere & Co	24,526,052
97,156	Lowe's Cos Inc	23,498,845
699,530	Comcast Corp	23,304,333
210,291	Gilead Sciences Inc	22,846,837
530,440	Verizon Communications Inc	22,694,995

Largest Sales		Proceeds USD
448,432	Alphabet Inc - Class A	104,154,780
126,748	Microsoft Corp	47,987,669
401,621	Walt Disney Co/The	47,093,316
7,692	Booking Holdings Inc	42,692,221
1,441,478	AT&T Inc	38,385,464
215,867	NVIDIA Corp	34,093,024
3,966,138	Intesa Sanpaolo SpA	26,206,565
198,771	Royal Bank of Canada	22,637,542
56,166	HCA Healthcare Inc	22,297,100
71,015	Ecolab Inc	19,345,630
9,666	AP Moller - Maersk A/S - Class B	19,133,306
34,649	Goldman Sachs Group Inc/The	18,935,860
65,045	SAP SE	17,950,116
209,998	Marvell Technology Inc	17,219,978
38,206	Motorola Solutions Inc	16,282,181
565,500	Hitachi Ltd	16,103,847
266,755	Fox Corp	15,809,766
104,538	3M Co	15,420,724
253,745	Unilever Plc	14,965,492
36,337	Trane Technologies Plc	14,654,700

*Effective from 07 April 2025, the Fund name changed from Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF to Invesco Global Active ESG Equity UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global Active Defensive ESG Equity UCITS ETF*

Largest Purchases		Cost USD
16,366	Alphabet Inc - Class A	3,523,458
3,439	Microsoft Corp	1,453,996
9,440	NVIDIA Corp	1,219,445
2,495	Visa Inc - Class A	868,420
3,909	Broadcom Inc	737,371
1,245	Mastercard Inc	691,670
864	Intuit Inc	601,150
1,712	Accenture Plc - Class A	519,306
6,882	Anheuser-Busch InBev SA/NV	442,816
1,926	Analog Devices Inc	439,363
1,336	Tesla Inc	414,529
6,560	Cisco Systems Inc	408,093
1,333	Automatic Data Processing Inc	406,981
4,846	Toronto-Dominion Bank/The	402,268
1,064	Adobe Inc	401,891
15,902	Pfizer Inc	392,793
1,465	Humana Inc	388,497
1,169	Roche Holding AG	384,266
1,412	CME Group Inc	380,104
5,856	Monster Beverage Corp	376,984

Largest Sales		Proceeds USD
11,000	Apple Inc	2,470,215
8,906	Alphabet Inc - Class A	1,572,455
2,006	Meta Platforms Inc - Class A	1,127,593
5,785	Amazon.com Inc	1,110,322
2,026	Microsoft Corp	930,872
6,017	NVIDIA Corp	923,476
21,280	Deutsche Telekom AG	784,428
8,417	Walmart Inc	747,887
11,579	Bristol-Myers Squibb Co	703,980
7,497	Colgate-Palmolive Co	697,960
19,198	DBS Group Holdings Ltd	661,830
785	Eli Lilly & Co	650,669
5,600	Kimberly-Clark Corp	645,986
48,912	Oversea-Chinese Banking Corp Ltd	622,457
2,279	T-Mobile US Inc	599,948
1,997	Cencora Inc	571,475
1,310	CyberArk Software Ltd	549,399
3,195	Procter & Gamble Co/The	545,651
4,964	Consolidated Edison Inc	542,586
8,223	Unilever Plc	482,785

*Effective from 07 April 2025, the Fund name changed from Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF to Invesco Global Active Defensive ESG Equity UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond UCITS ETF

Largest Purchases		Cost EUR
304,000	French Republic Government Bond OAT '144A' 3.2% 25/05/2035	302,722
279,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	278,001
271,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2030	272,474
213,000	Bundesobligation 2.4% 18/04/2030	215,483
209,000	French Republic Government Bond OAT '144A' 2.4% 24/09/2028	209,466
202,000	French Republic Government Bond OAT '144A' 2.5% 25/05/2030	200,417
193,000	Spain Government Bond '144A' 3.15% 30/04/2035	192,362
169,000	French Republic Government Bond OAT '144A' 4.75% 25/04/2035	188,728
194,000	French Republic Government Bond OAT '144A' 1.5% 25/05/2031	179,707
178,000	French Republic Government Bond OAT '144A' 2.7% 25/02/2031	178,073
171,000	French Republic Government Bond OAT '144A' 3.5% 25/11/2033	175,174
177,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2029	162,923
169,000	French Republic Government Bond OAT '144A' 0.75% 25/11/2028	159,214
186,000	French Republic Government Bond OAT '144A' 1.25% 25/05/2034	157,084
168,000	French Republic Government Bond OAT '144A' 2% 25/11/2032	156,520
152,000	French Republic Government Bond OAT '144A' 2.75% 25/10/2027	153,910
180,000	French Republic Government Bond OAT '144A' 1.25% 25/05/2036	144,610
144,000	Italy Buoni Poliennali Del Tesoro '144A' 3.65% 01/08/2035	144,576
140,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	141,155
145,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	137,953

Largest Sales		Proceeds EUR
339,000	French Republic Government Bond OAT '144A' 2.5% 24/09/2026	340,860
329,000	French Republic Government Bond OAT '144A' 2.5% 25/05/2030	328,261
345,000	French Republic Government Bond OAT '144A' 1.5% 25/05/2031	322,272
325,000	French Republic Government Bond OAT '144A' 0.25% 25/11/2026	318,014
314,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2026	309,602
315,000	French Republic Government Bond OAT '144A' 0.75% 25/11/2028	299,133
321,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2029	298,437
294,000	French Republic Government Bond OAT '144A' 2.75% 25/10/2027	298,226
302,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	289,778
277,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2030	279,615
324,000	French Republic Government Bond OAT '144A' 1.25% 25/05/2034	275,667
270,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2029	273,579
269,000	French Republic Government Bond OAT '144A' 3.5% 25/04/2026	273,237
233,000	French Republic Government Bond OAT '144A' 4.75% 25/04/2035	261,770
254,000	French Republic Government Bond OAT '144A' 3.5% 25/11/2033	261,314
286,000	French Republic Government Bond OAT '144A' 0% 25/11/2030	248,463
262,000	French Republic Government Bond OAT '144A' 2% 25/11/2032	245,456
242,000	Spain Government Bond '144A' 1.3% 31/10/2026	240,011
244,000	French Republic Government Bond OAT '144A' 0.75% 25/02/2028	235,258
208,000	French Republic Government Bond OAT '144A' 5.5% 25/04/2029	231,181

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 1-3 Year UCITS ETF

Largest Purchases		Cost EUR
23,546,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	22,626,058
19,671,000	French Republic Government Bond OAT '144A' 0.75% 25/02/2028	18,857,132
17,281,000	French Republic Government Bond OAT '144A' 0.75% 25/11/2028	16,486,696
12,263,000	French Republic Government Bond OAT '144A' 2.4% 24/09/2028	12,275,488
11,370,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	10,925,644
11,505,000	Spain Government Bond 0% 31/01/2028	10,776,886
9,944,000	Spain Government Bond '144A' 1.4% 30/04/2028	9,767,874
8,904,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	8,832,111
8,680,000	Bundesobligation 2.4% 19/10/2028	8,772,914
9,163,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	8,711,284
8,512,000	Bundesobligation 2.2% 13/04/2028	8,606,687
8,237,000	Spain Government Bond 2.4% 31/05/2028	8,289,766
8,210,000	French Republic Government Bond OAT '144A' 2.5% 24/09/2027	8,264,636
8,322,000	Spain Government Bond '144A' 1.4% 30/07/2028	8,125,722
8,368,000	French Republic Government Bond OAT '144A' 0% 25/02/2027	8,080,534
7,334,000	Bundesschatzanweisungen 2.2% 11/03/2027	7,365,340
7,239,000	Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	7,282,569
7,401,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	6,986,696
7,082,000	French Republic Government Bond OAT '144A' 1% 25/05/2027	6,944,383
7,219,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	6,795,977
6,530,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	6,751,269
6,500,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	6,574,490
6,397,000	Bundesschatzanweisungen 1.7% 10/06/2027	6,382,543
6,336,000	Netherlands Government Bond '144A' 0.75% 15/07/2028	6,097,039
5,952,000	Bundesschatzanweisungen 1.9% 16/09/2027	5,942,629
5,648,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	5,882,164
5,602,000	Italy Buoni Poliennali Del Tesoro 2.1% 26/08/2027	5,594,201
5,411,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	5,471,925
5,478,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	5,207,586
5,140,000	French Republic Government Bond OAT '144A' 0.25% 25/11/2026	5,013,508
5,049,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	4,923,577
4,943,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	4,805,208
4,570,000	Spain Government Bond '144A' 1.3% 31/10/2026	4,522,564

Largest Purchases		Cost EUR
4,615,000	Spain Government Bond '144A' 0.8% 30/07/2027	4,491,018
4,408,000	Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	4,442,922
4,420,000	Bundesschatzanweisungen 2% 16/12/2027	4,415,684
4,023,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	4,031,900
4,106,000	Spain Government Bond 0% 31/01/2027	3,983,328
3,971,000	Bundesschatzanweisungen 2% 10/12/2026	3,971,159
4,007,000	Bundesobligation 1.3% 15/10/2027	3,955,446
3,866,000	French Republic Government Bond OAT '144A' 2.5% 24/09/2026	3,890,603

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 1-3 Year UCITS ETF (continued)

Largest Sales		Proceeds EUR
16,537,000	French Republic Government Bond OAT '144A' 2.5% 24/09/2026	16,611,251
15,664,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2026	15,427,342
15,677,000	French Republic Government Bond OAT '144A' 0.25% 25/11/2026	15,349,825
12,729,000	French Republic Government Bond OAT '144A' 0% 25/02/2026	12,458,758
12,185,000	Spain Government Bond '144A' 1.3% 31/10/2026	12,078,698
10,975,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	10,757,330
9,528,000	Bundesobligation 0% 10/04/2026	9,362,411
9,467,000	Bundesobligation 0% 09/10/2026	9,275,492
9,294,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	9,157,422
8,830,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	8,750,689
7,966,000	Bundesschatzanweisungen 2% 10/12/2026	7,963,974
8,228,000	French Republic Government Bond OAT '144A' 0% 25/02/2027	7,934,169
7,742,000	Spain Government Bond 2.8% 31/05/2026	7,803,578
7,581,000	Spain Government Bond '144A' 1.95% 30/04/2026	7,583,321
7,356,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	7,330,425
7,352,000	French Republic Government Bond OAT '144A' 1% 25/05/2027	7,197,012
7,062,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	7,189,680
7,002,000	Bundesschatzanweisungen 2.7% 17/09/2026	7,052,759
6,999,000	French Republic Government Bond OAT '144A' 2.5% 24/09/2027	7,038,449
6,740,000	Bundesschatzanweisungen 2.9% 18/06/2026	6,806,861
6,912,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	6,783,703
6,473,000	Bundesschatzanweisungen 2.5% 19/03/2026	6,496,150
6,524,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	6,393,543
6,201,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	6,103,125
5,902,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	5,905,269
5,942,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	5,852,935
5,853,000	Spain Government Bond 0% 31/01/2026	5,722,402
5,686,000	French Republic Government Bond OAT '144A' 0.75% 25/02/2028	5,468,360
5,281,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	5,370,068
5,576,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	5,356,658
5,034,000	Italy Buoni Poliennali Del Tesoro 3.1% 28/08/2026	5,085,993
5,198,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	5,038,121
4,957,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	4,825,601

Largest Sales		Proceeds EUR
4,758,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	4,807,282
4,622,000	Spain Government Bond '144A' 0.8% 30/07/2027	4,490,227
4,178,000	Italy Buoni Poliennali Del Tesoro 3.2% 28/01/2026	4,210,087
4,188,000	Bundesobligation 1.3% 15/10/2027	4,123,381
4,068,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	4,073,541
4,025,000	Spain Government Bond 0% 31/01/2027	3,898,857
3,862,000	Spain Government Bond '144A' 1.45% 31/10/2027	3,798,805

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 3-5 Year UCITS ETF

Largest Purchases		Cost EUR
12,537,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2030	12,624,199
10,576,000	French Republic Government Bond OAT '144A' 0% 25/11/2030	9,258,560
6,944,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2029	7,011,997
6,550,000	Bundesobligation 2.4% 18/04/2030	6,639,505
6,606,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	5,933,416
6,300,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2029	5,845,706
6,311,000	French Republic Government Bond OAT '144A' 0% 25/11/2029	5,649,013
6,167,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	5,581,275
5,533,000	French Republic Government Bond OAT '144A' 2.4% 24/09/2028	5,546,289
5,838,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	5,518,291
6,026,000	Spain Government Bond '144A' 0.5% 30/04/2030	5,498,233
5,518,000	Bundesobligation 2.2% 10/10/2030	5,497,934
5,435,000	Spain Government Bond '144A' 1.25% 31/10/2030	5,113,803
5,039,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	5,054,924
5,004,000	French Republic Government Bond OAT '144A' 0.75% 25/11/2028	4,732,875
4,113,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	3,902,168
3,839,000	Spain Government Bond 2.7% 31/01/2030	3,867,260
3,626,000	Netherlands Government Bond '144A' 2.5% 15/01/2030	3,650,471
3,432,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/10/2030	3,433,812
3,120,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	3,303,989
3,244,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	3,275,194
3,530,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	3,242,284
3,339,000	Spain Government Bond '144A' 1.45% 30/04/2029	3,225,455
3,196,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	3,184,226
3,336,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	3,181,927
3,441,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	3,166,167
3,010,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	3,151,726
2,962,000	Spain Government Bond 3.5% 31/05/2029	3,079,239
3,011,000	Italy Buoni Poliennali Del Tesoro 3% 01/10/2029	3,046,451
3,230,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	3,031,008
2,771,000	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	2,761,509
2,939,000	Spain Government Bond 0.8% 30/07/2029	2,755,539
3,074,000	Netherlands Government Bond '144A' 0% 15/07/2030	2,738,052

Largest Purchases		Cost EUR
2,698,000	Bundesobligation 2.5% 11/10/2029	2,729,827
2,587,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	2,711,424
2,646,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	2,689,922
2,637,000	Bundesobligation 2.1% 12/04/2029	2,636,583
2,768,000	Spain Government Bond '144A' 0.6% 31/10/2029	2,558,608
2,513,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	2,543,193
2,639,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	2,499,565
2,426,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	2,450,519
2,539,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	2,374,086
2,051,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	2,106,314
2,039,000	Spain Government Bond 2.4% 31/05/2028	2,048,304

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 3-5 Year UCITS ETF (continued)

Largest Sales		Proceeds EUR
11,821,000	French Republic Government Bond OAT '144A' 0.75% 25/11/2028	11,259,978
10,466,000	French Republic Government Bond OAT '144A' 0.75% 25/05/2028	10,046,249
6,262,000	French Republic Government Bond OAT '144A' 0.75% 25/02/2028	5,986,069
5,533,000	French Republic Government Bond OAT '144A' 2.4% 24/09/2028	5,536,963
5,442,000	Bundesobligation 2.4% 19/10/2028	5,502,327
5,703,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	5,415,474
5,692,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	5,350,321
5,039,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	5,096,905
4,645,000	Spain Government Bond '144A' 1.4% 30/07/2028	4,530,161
4,210,000	Spain Government Bond '144A' 1.4% 30/04/2028	4,134,570
3,815,000	Bundesobligation 2.2% 13/04/2028	3,860,512
3,432,000	Netherlands Government Bond '144A' 0.75% 15/07/2028	3,299,074
3,422,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	3,280,671
2,993,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	3,118,097
2,897,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2029	2,931,492
3,083,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	2,925,113
3,110,000	Spain Government Bond 0% 31/01/2028	2,897,898
2,913,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	2,884,474
2,693,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	2,788,790
2,426,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	2,454,308
2,615,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2029	2,424,169
2,547,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	2,390,047
2,357,000	French Republic Government Bond OAT '144A' 2.75% 25/02/2030	2,373,684
2,605,000	French Republic Government Bond OAT '144A' 0% 25/11/2029	2,335,740
2,039,000	Spain Government Bond 2.4% 31/05/2028	2,053,832
1,536,000	Spain Government Bond '144A' 1.45% 30/04/2029	1,485,492
1,480,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	1,359,718

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 5-7 Year UCITS ETF

Largest Purchases		Cost EUR
896,000	French Republic Government Bond OAT '144A' 2% 25/11/2032	840,074
916,000	French Republic Government Bond OAT '144A' 0% 25/05/2032	755,675
671,000	French Republic Government Bond OAT '144A' 2.7% 25/02/2031	670,501
677,700	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	582,871
585,000	Spain Government Bond '144A' 0.7% 30/04/2032	511,335
556,500	French Republic Government Bond OAT '144A' 0% 25/11/2031	467,515
466,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	444,882
419,000	Spain Government Bond '144A' 2.55% 31/10/2032	412,933
427,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	374,588
429,500	French Republic Government Bond OAT '144A' 0% 25/11/2030	373,563
357,000	Spain Government Bond 3.1% 30/07/2031	364,818
336,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	323,773
313,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/07/2032	316,859
313,000	Italy Buoni Poliennali Del Tesoro '144A' 3.15% 15/11/2031	315,843
297,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/11/2032	301,362
283,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	285,757
255,500	Bundesobligation 2.4% 18/04/2030	257,604
273,000	Netherlands Government Bond '144A' 0.5% 15/07/2032	237,542
233,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/10/2030	232,465
229,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	217,009
212,800	Bundesobligation 2.2% 10/10/2030	212,051
200,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	206,064
227,800	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	199,104
223,000	Spain Government Bond '144A' 0.5% 31/10/2031	195,317
219,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	194,220
177,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/11/2032	177,140
202,000	Spain Government Bond '144A' 0.1% 30/04/2031	175,766
167,000	Italy Buoni Poliennali Del Tesoro '144A' 3.5% 15/02/2031	172,802
172,000	Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	172,410
187,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	169,145
180,500	Netherlands Government Bond '144A' 0% 15/07/2031	156,803
171,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	152,236

Largest Purchases		Cost EUR
165,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	144,507
141,300	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	142,283
158,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	141,667
157,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	138,261
140,000	Spain Government Bond '144A' 1.25% 31/10/2030	130,948

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 5-7 Year UCITS ETF (continued)

Largest Sales		Proceeds EUR
1,219,200	French Republic Government Bond OAT '144A' 0% 25/11/2030	1,064,780
620,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	556,940
567,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	536,630
530,500	French Republic Government Bond OAT '144A' 2.75% 25/02/2030	535,068
516,800	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	519,773
543,000	Spain Government Bond '144A' 1.25% 31/10/2030	510,120
476,500	French Republic Government Bond OAT '144A' 0% 25/11/2031	397,899
390,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	352,903
377,000	Spain Government Bond '144A' 0.5% 30/04/2030	343,528
303,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	321,391
329,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	302,449
283,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	286,013
301,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	284,094
255,500	Bundesobligation 2.4% 18/04/2030	259,983
232,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	243,039
233,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/10/2030	233,391
261,000	Netherlands Government Bond '144A' 0% 15/07/2030	232,397
256,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	223,071
212,800	Bundesobligation 2.2% 10/10/2030	212,492
223,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	190,612
213,000	French Republic Government Bond OAT '144A' 0% 25/05/2032	174,776
200,000	Spain Government Bond '144A' 0.5% 31/10/2031	173,941
192,100	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	169,842
189,100	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	169,806
167,600	Netherlands Government Bond '144A' 2.5% 15/01/2030	168,642
165,000	Italy Buoni Poliennali Del Tesoro '144A' 3.15% 15/11/2031	166,459
183,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	163,850
158,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	162,046
180,000	Spain Government Bond '144A' 0.1% 30/04/2031	155,526
169,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	148,803
162,000	Spain Government Bond '144A' 0.7% 30/04/2032	141,442
136,000	Italy Buoni Poliennali Del Tesoro '144A' 3.5% 15/02/2031	139,986

Largest Sales		Proceeds EUR
132,300	Netherlands Government Bond '144A' 0% 15/07/2031	114,218
129,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	112,775
110,000	Spain Government Bond 3.1% 30/07/2031	112,116
107,000	French Republic Government Bond OAT '144A' 2.7% 25/02/2031	106,360

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 7-10 Year UCITS ETF

Largest Purchases		Cost EUR
1,162,000	French Republic Government Bond OAT '144A' 3.2% 25/05/2035	1,155,902
836,500	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	834,656
658,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2035	652,267
640,000	Spain Government Bond '144A' 3.15% 30/04/2035	639,661
553,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	570,289
554,800	French Republic Government Bond OAT '144A' 3.5% 25/11/2033	568,274
505,000	Spain Government Bond '144A' 3.2% 31/10/2035	507,129
508,000	French Republic Government Bond OAT '144A' 3% 25/05/2033	503,601
482,000	French Republic Government Bond OAT '144A' 3% 25/11/2034	470,812
437,000	French Republic Government Bond OAT '144A' 3.5% 25/11/2035	439,949
433,000	Italy Buoni Poliennali Del Tesoro '144A' 3.65% 01/08/2035	436,923
446,000	French Republic Government Bond OAT '144A' 2% 25/11/2032	415,898
389,000	Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	396,792
332,500	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	328,317
279,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/07/2032	281,768
278,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	265,787
272,000	Netherlands Government Bond '144A' 2.5% 15/07/2035	264,043
260,000	Bundesrepublik Deutschland Bundesanleihe 2.2% 15/02/2034	252,941
246,000	Spain Government Bond '144A' 3.45% 31/10/2034	250,661
239,000	Spain Government Bond '144A' 3.55% 31/10/2033	247,591
237,000	Spain Government Bond '144A' 3.15% 30/04/2033	239,612
232,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2034	231,548
234,000	Spain Government Bond '144A' 2.55% 31/10/2032	228,283
224,000	Spain Government Bond '144A' 3.25% 30/04/2034	225,749
215,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	216,443
204,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/11/2032	205,108
215,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	204,800
195,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	200,618
232,000	French Republic Government Bond OAT '144A' 0% 25/05/2032	187,457
173,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	185,383
173,000	Netherlands Government Bond '144A' 2.5% 15/07/2034	169,097
157,000	Spain Government Bond 3% 31/01/2033	158,465

Largest Purchases		Cost EUR
147,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	145,297
126,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	135,759

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Euro Government Bond 7-10 Year UCITS ETF (continued)

Largest Sales		Proceeds EUR
1,362,000	French Republic Government Bond OAT '144A' 2% 25/11/2032	1,277,176
923,000	French Republic Government Bond OAT '144A' 0% 25/05/2032	761,142
749,900	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	717,539
631,000	Spain Government Bond '144A' 2.55% 31/10/2032	621,217
594,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	571,048
574,000	Spain Government Bond '144A' 0.7% 30/04/2032	500,910
573,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	492,917
465,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	406,501
341,000	French Republic Government Bond OAT '144A' 3% 25/05/2033	340,077
358,000	Netherlands Government Bond '144A' 0.5% 15/07/2032	311,133
281,100	French Republic Government Bond OAT '144A' 3.5% 25/11/2033	290,805
279,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/07/2032	281,994
275,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	272,535
271,000	French Republic Government Bond OAT '144A' 3% 25/11/2034	266,545
204,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 15/11/2032	207,064
193,000	Spain Government Bond '144A' 3.45% 31/10/2034	197,784
192,000	French Republic Government Bond OAT '144A' 3.2% 25/05/2035	189,923
193,000	Bundesrepublik Deutschland Bundesanleihe 2.2% 15/02/2034	188,609
178,000	Spain Government Bond '144A' 3.15% 30/04/2033	181,182
177,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2034	178,461
157,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	162,410
155,000	Spain Government Bond '144A' 3.55% 31/10/2033	161,607
153,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	152,339
150,000	Spain Government Bond '144A' 3.25% 30/04/2034	152,075
143,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	145,057
139,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	143,587
113,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	122,621
121,000	Netherlands Government Bond '144A' 2.5% 15/07/2034	119,049
110,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	118,878
110,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	117,183
108,000	Spain Government Bond '144A' 3.15% 30/04/2035	108,014

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR Government and Related Green Bond Weighted UCITS ETF*

Largest Purchases		Cost EUR
1,315,000	French Republic Government Bond OAT '144A' 2.5% 25/05/2030	1,305,745
786,000	Spain Government Bond '144A' 1% 30/07/2042	521,972
664,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	424,468
371,000	Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	393,436
316,000	Italy Buoni Poliennali Del Tesoro '144A' 4.1% 30/04/2046	321,898
230,000	Republic of Austria Government Bond '144A' 2.9% 23/05/2029	234,982
230,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035	224,034
193,000	Italy Buoni Poliennali Del Tesoro '144A' 4.05% 30/10/2037	199,072
176,000	Spain Government Bond '144A' 3.55% 31/10/2033	183,515
150,000	Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	169,011
180,000	Hellenic Republic Government Bond '144A' 1.75% 18/06/2032	167,387
286,000	French Republic Government Bond OAT '144A' 0.5% 25/06/2044	161,000
264,000	French Republic Government Bond OAT '144A' 1.75% 25/05/2066	134,446
128,000	Slovakia Government Bond 3.875% 08/02/2033	134,353
164,000	Portugal Obrigacoes do Tesouro OT '144A' 0.9% 12/10/2035	133,206
281,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	126,031
120,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	121,277
161,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	115,667
117,000	Ireland Government Bond 1.35% 18/03/2031	110,630
110,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	109,985
110,000	Slovenia Government Bond 0.875% 15/07/2030	102,209
100,000	Portugal Obrigacoes do Tesouro OT '144A' 0.7% 15/10/2027	96,570
100,000	Spain Government Bond '144A' 3.45% 30/07/2066	92,665
77,000	Netherlands Government Bond '144A' 3.25% 15/01/2044	76,337
80,000	Kingdom of Belgium Government Bond '144A' 2.75% 22/04/2039	72,556
89,000	Finland Government Bond '144A' 0.125% 15/04/2036	64,974
76,000	French Republic Government Bond OAT '144A' 1.75% 25/06/2039	61,155

Largest Sales		Proceeds EUR
1,386,000	Bundesobligation 1.3% 15/10/2027	1,371,020
1,427,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	1,272,399
1,351,000	French Republic Government Bond OAT '144A' 1.75% 25/06/2039	1,082,232
906,000	Republic of Austria Government Bond '144A' 2.9% 23/05/2029	930,617
872,000	Italy Buoni Poliennali Del Tesoro '144A' 4% 30/04/2035	919,110
922,000	Ireland Government Bond 1.35% 18/03/2031	869,534
800,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	860,733
795,000	Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	847,728
817,000	Bundesobligation 2.1% 12/04/2029	820,712
1,204,000	Spain Government Bond '144A' 1% 30/07/2042	798,666
773,000	European Investment Bank 2.75% 28/07/2028	785,660
720,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	717,171
786,000	Kingdom of Belgium Government Bond '144A' 1.25% 22/04/2033	703,714
1,225,000	French Republic Government Bond OAT '144A' 0.5% 25/06/2044	697,271
903,000	Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	595,813
600,000	Spain Government Bond '144A' 1.45% 30/04/2029	578,334
523,000	European Union 2.75% 04/02/2033	519,468
486,000	Italy Buoni Poliennali Del Tesoro '144A' 4.05% 30/10/2037	504,017
500,000	French Republic Government Bond OAT '144A' 0.5% 25/05/2026	493,545
530,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2033	488,978
484,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	476,783
670,000	Netherlands Government Bond '144A' 0.5% 15/01/2040	473,776
930,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	447,888
469,000	Kingdom of Belgium Government Bond '144A' 2.75% 22/04/2039	436,419
410,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 'EMTN' 3.125% 30/03/2033	418,253
400,000	French Republic Government Bond OAT '144A' 0% 25/02/2026	391,843
380,000	French Republic Government Bond OAT '144A' 3.5% 25/04/2026	385,833
380,000	Spain Government Bond '144A' 1.3% 31/10/2026	376,979
418,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	365,534
309,400	French Republic Government Bond OAT '144A' 4.75% 25/04/2035	350,379
309,600	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	342,921

*Effective from 07 April 2025, the Fund name changed from Invesco EUR Government and Related Green Transition UCITS ETF to Invesco EUR Government and Related Green Bond Weighted UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI China All Shares Stock Connect UCITS ETF

Largest Purchases		Cost USD
67,060	Tencent Holdings Ltd	4,496,479
193,642	Alibaba Group Holding Ltd	3,163,506
206,418	Xiaomi Corp '144A'	1,396,576
52,014	Meituan '144A'	1,018,065
1,006,461	China Construction Bank Corp 'H'	914,717
7,466	PDD Holdings Inc ADR	897,251
3,900	Kweichow Moutai Co Ltd 'A'	831,700
22,416	BYD Co Ltd 'H'	802,168
13,001	Yum China Holdings Inc	634,197
14,200	Contemporary Amperex Technology Co Ltd 'A'	529,202
713,361	Industrial & Commercial Bank of China Ltd 'H'	519,520
25,175	JD.com Inc	497,092
71,304	Ping An Insurance Group Co of China Ltd 'H'	455,712
19,694	NetEase Inc	436,175
746,865	Bank of China Ltd 'H'	435,668
6,352	Trip.com Group Ltd	416,511
63,400	China Merchants Bank Co Ltd 'A'	381,035
56,100	KE Holdings Inc	357,985
75,500	China Yangtze Power Co Ltd 'A'	293,587
23,591	Baidu Inc	289,897

Largest Sales		Proceeds USD
23,766	Tencent Holdings Ltd	1,867,701
59,077	Alibaba Group Holding Ltd	1,167,662
10,631	Yum China Holdings Inc	503,233
333,000	China Construction Bank Corp 'H'	329,265
55,600	Xiaomi Corp '144A'	319,710
17,074	KE Holdings Inc ADR	315,075
10,600	NetEase Inc	280,788
2,271	PDD Holdings Inc ADR	280,090
1,300	Kweichow Moutai Co Ltd 'A'	266,033
333,000	Industrial & Commercial Bank of China Ltd 'H'	252,957
4,900	Contemporary Amperex Technology Co Ltd 'A'	247,945
16,900	Meituan '144A'	221,800
12,901	BYD Co Ltd 'H'	183,900
24,511	Ping An Insurance Group Co of China Ltd 'H'	181,192
6,558	Tencent Music Entertainment Group ADR	162,135
9,900	JD.com Inc	154,483
253,000	Bank of China Ltd 'H'	143,263
1,950	Trip.com Group Ltd	136,871
9,000	Baidu Inc	125,599
20,300	China Merchants Bank Co Ltd 'A'	120,528

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Largest Purchases		Cost USD
2,888,543	Xiaomi Corp '144A'	17,623,748
861,114	Alibaba Group Holding Ltd	14,522,876
197,307	Tencent Holdings Ltd	13,614,800
586,900	Meituan '144A'	9,584,883
189,000	Contemporary Amperex Technology Co Ltd 'A'	7,662,126
367,356	JD.com Inc	6,612,332
205,329	BYD Co Ltd 'H'	4,958,709
312,538	Baidu Inc	3,904,944
978,700	China Yangtze Power Co Ltd 'A'	3,885,041
21,100	Cambricon Technologies Corp Ltd 'A'	3,749,826
571,600	Foxconn Industrial Internet Co Ltd 'A'	3,188,438
46,944	Trip.com Group Ltd	3,037,022
354,430	Kuaishou Technology '144A'	2,913,956
112,806	NetEase Inc	2,750,961
79,500	BYD Co Ltd 'A'	2,472,775
178,033	Li Auto Inc	2,353,887
915,389	Geely Automobile Holdings Ltd	2,113,355
524,100	East Money Information Co Ltd 'A'	1,757,331
51,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,680,955
260,800	KE Holdings Inc	1,642,098
90,193	Tencent Music Entertainment Group ADR	1,634,834

Largest Sales		Proceeds USD
586,900	Meituan '144A'	7,535,089
453,000	Alibaba Group Holding Ltd	7,147,086
94,126	Tencent Holdings Ltd	6,383,049
937,311	Xiaomi Corp '144A'	5,776,325
85,245	Trip.com Group Ltd	5,296,917
35,219	NAURA Technology Group Co Ltd 'A'	2,029,978
119,150	JD.com Inc	2,013,873
54,800	Contemporary Amperex Technology Co Ltd 'A'	1,935,580
74,351	BYD Co Ltd 'H'	1,830,568
66,104	KE Holdings Inc ADR	1,233,118
40,400	BYD Co Ltd 'A'	1,218,742
100,650	Baidu Inc	1,141,462
283,700	China Yangtze Power Co Ltd 'A'	1,102,810
130,800	Kuaishou Technology '144A'	1,093,443
42,700	NetEase Inc	989,716
84,500	XPeng Inc	868,663
45,125	Tencent Music Entertainment Group ADR	793,544
17,000	Zhongji Innolight Co Ltd 'A'	769,182
56,000	Li Auto Inc	650,216
51,100	Midea Group Co Ltd 'H'	575,914

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco FTSE All-World UCITS ETF

Largest Purchases		Cost USD
443,272	NVIDIA Corp	65,660,264
282,259	Apple Inc	64,069,521
139,785	Microsoft Corp	63,385,125
183,053	Amazon.com Inc	39,259,435
41,115	Meta Platforms Inc - Class A	27,049,185
114,937	Alphabet Inc - Class A	23,191,954
87,794	Broadcom Inc	23,029,965
53,620	Tesla Inc	18,514,110
90,655	Alphabet Inc	18,493,191
465,035	Taiwan Semiconductor Manufacturing Co Ltd	16,664,841
30,796	Berkshire Hathaway Inc - Class B	15,346,796
51,501	JPMorgan Chase & Co	14,104,122
15,245	Eli Lilly & Co	12,446,486
33,485	Visa Inc - Class A	11,445,533
80,951	Exxon Mobil Corp	8,959,477
128,280	Tencent Holdings Ltd	8,687,072
14,163	Netflix Inc	8,612,023
15,115	Mastercard Inc	8,354,128
8,181	Costco Wholesale Corp	7,839,531
80,298	Walmart Inc	7,836,358

Largest Sales		Proceeds USD
2,022,000	Eternal Materials Co Ltd	2,485,983
13,691	ServiceNow Inc	2,130,277
3,639	Berkshire Hathaway Inc - Class B	1,848,166
5,731	Apple Inc	1,406,909
6,611	Discover Financial Services	1,321,802
5,855	Alphabet Inc - Class A	1,220,071
55,000	Delta Electronics Inc	1,129,004
12,025	CRH Plc	1,125,753
147,000	Ping An Insurance Group Co of China Ltd 'H'	1,119,448
1,565,000	Bank of China Ltd 'H'	901,681
3,771	Flutter Entertainment Plc	893,634
19,748	Smurfit WestRock Plc	866,422
7,400	Toyota Industries Corp	836,199
4,000	Kweichow Moutai Co Ltd 'A'	835,442
2,666,000	Beijing Jingneng Clean Energy Co Ltd 'H'	832,991
29,121	Warner Bros Discovery Inc	808,463
9,725	Kellanova	805,283
1,293,144	Vodafone Qatar PQSC	794,762
23,600	Fuyo General Lease Co Ltd	788,038
13,230	BioMarin Pharmaceutical Inc	719,064

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco FTSE All Share Screened & Tilted UCITS ETF*

Largest Purchases		Cost GBP
263,286	BP Plc	1,068,472
54,788	Diageo Plc	1,026,194
23,320	Experian Plc	862,081
13,831	Reckitt Benckiser Group Plc	756,274
5,229	AstraZeneca Plc	605,312
95,222	Aviva Plc	599,686
8,208	Coca-Cola Europacific Partners Plc	557,532
56,078	HSBC Holdings Plc	533,483
36,592	GSK Plc	523,691
67,075	Auto Trader Group Plc '144A'	519,713
105,701	NatWest Group Plc	514,921
10,176	Unilever Plc	464,065
124,470	Barclays Plc	425,579
530,701	Lloyds Banking Group Plc	409,141
3,482	Next Plc	399,995
13,099	Anglo American Plc	353,785
28,214	Sage Group Plc/The	345,062
13,047	Shell Plc	342,033
10,158	Halma Plc	305,303
83,766	Marks & Spencer Group Plc	298,786
10,789	Severn Trent Plc	285,295
330,493	Vodafone Group Plc	272,712
5,248	Rio Tinto Plc	268,750
2,658	London Stock Exchange Group Plc	265,594
126,378	LondonMetric Property Plc (REIT)	238,103
6,194	Coca-Cola HBC AG	228,879
7,803	Weir Group Plc/The	201,535
51,212	British Land Co Plc/The (REIT)	191,625
16,873	Pearson Plc	183,133
3,707	Intertek Group Plc	179,467
45,445	Haleon Plc	175,091

Largest Sales		Proceeds GBP
61,346	Shell Plc	1,643,153
26,282	Unilever Plc	1,201,244
1,592,060	Lloyds Banking Group Plc	1,183,149
338,223	Barclays Plc	1,180,607
8,647	AstraZeneca Plc	975,704
181,317	NatWest Group Plc	961,003
53,135	GSK Plc	850,174
14,058	Experian Plc	529,122
21,690	Diageo Plc	450,393
11,763	RELX Plc	430,812
47,885	HSBC Holdings Plc	430,716
8,029	Reckitt Benckiser Group Plc	427,338
33,000	Pearson Plc	379,850
3,118	London Stock Exchange Group Plc	345,898
27,459	Sage Group Plc/The	336,257
178,858	BT Group Plc	326,779
54,382	Aviva Plc	291,912
115,232	Legal & General Group Plc	283,683
61,231	BP Plc	274,799
74,724	International Distribution Services Plc	269,440
360,227	Vodafone Group Plc	262,841
8,411	Halma Plc	256,715
47,078	WPP Plc	255,412
2,310	Next Plc	249,820
4,656	Intertek Group Plc	233,237
3,981	Rio Tinto Plc	191,827

*Effective from 03 February 2025, the Fund name changed from Invesco FTSE All Share ESG Climate UCITS ETF to Invesco FTSE All Share Screened & Tilted UCITS ETF.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global Clean Energy UCITS ETF

Largest Purchases		Cost USD
43,768	Orsted AS '144A'	1,008,594
19,816	Enphase Energy Inc	733,306
104,286	Eos Energy Enterprises Inc	704,853
206,087	EVgo Inc - Class A	689,063
5,003,273	Xinyi Energy Holdings Ltd	677,173
68,828	NFI Group Inc	666,845
1,415,157	TSEC Corp	666,400
17,706	Bloom Energy Corp - Class A	662,795
38,299	BYD Co Ltd 'H'	659,424
4,812	Universal Display Corp	646,484
341,925	FSP Technology Inc	645,786
12,442	Core & Main Inc - Class A	643,124
413,340	Plug Power Inc	636,864
78,273	Array Technologies Inc	632,496
45,744	Sunrun Inc	628,721
83,191	Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	608,739
5,701	Itron Inc	608,591
57,513	West Holdings Corp	605,166
9,175	Landis+Gyr Group AG	603,845
12,459	SPIE SA	602,007

Largest Sales		Proceeds USD
27,438	Bloom Energy Corp - Class A	1,140,718
157,312	Eos Energy Enterprises Inc	989,287
279,869	Ceres Power Holdings Plc	930,674
79,329	Archer Aviation Inc	639,557
30,040	Canadian Solar Inc	611,564
61,277	Innergex Renewable Energy Inc	595,563
7,382	L&F Co Ltd	578,914
2,710	LS Electric Co Ltd	524,835
278,082	Plug Power Inc	452,183
105,578	Ganfeng Lithium Group Co Ltd 'H' '144A'	442,065
64,413	QuantumScape Corp - Class A	441,545
32,972	Sunrun Inc	425,032
20,073	XPeng Inc ADR	422,118
16,801	Orsted AS '144A'	420,058
228,571	Ballard Power Systems Inc	419,913
333,253	Wasion Holdings Ltd	417,971
20,389	SolarEdge Technologies Inc	413,672
3,569,695	Xinyi Energy Holdings Ltd	413,369
8,200	Grenergy Renovables SA	412,664
186,274	Teco Electric and Machinery Co Ltd	403,858
20,920	SMA Solar Technology AG	396,437
22,254	Delta Electronics Inc	368,940
59,655	Shoals Technologies Group Inc - Class A	365,078
15,252	Enlight Renewable Energy Ltd	350,496
1,004	HD Hyundai Electric Co Ltd	349,740
552,635	ITM Power Plc	348,758
8,136	Neoen SA '144A'	341,086
19,792	Nordex SE	330,586
23,244	Doosan Fuel Cell Co Ltd	325,427
22,045	Kempower Oyj	320,809
21,822	Verbio SE	318,642
170,115	SES AI Corp	318,402
11,235	Brookfield Renewable Corp	307,380

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Wind Energy UCITS ETF

Largest Purchases		Cost USD
6,424	Orsted AS '144A'	143,102
1,514	Willdan Group Inc	102,907
2,165	Energiekontor AG	95,452
1,750	Vaisala Oyj	94,512
33,066	JL Mag Rare-Earth Co Ltd 'H'	89,578
11,923	Sinbon Electronics Co Ltd	86,529
25,378	Meridian Energy Ltd	86,345
1,859	TKH Group NV Dutch Cert	82,730
18,036	Cadeler A/S	81,042
12,761	SSAB AB	79,867
6,243	Tocalo Co Ltd	79,252
9,321	Fluence Energy Inc	76,731
155	LEM Holding SA	74,174
1,192	Covestro AG '144A'	73,843
286	LG Energy Solution Ltd	69,530
576	IMCD NV	58,159
1,273	Arcadis NV	57,387
881	Landis+Gyr Group AG	55,014
2,747	Boralex Inc	53,071
4,576	Eos Energy Enterprises Inc	52,509
1,400	Voltronic Power Technology Corp	51,908
600	Elia Group SA/NV - Class B	50,729
792	Atkore Inc	48,891
358	Nexans SA	45,508
13,496	Allis Electric Co Ltd	45,258
8,826	RENOVA Inc	43,560
3,571	Alfen N.V. '144A'	42,675
7,359	Shihlin Electric & Engineering Corp	42,065
359	Belden Inc	41,051
168	Littelfuse Inc	40,291
780	SPIE SA	40,280
6,046	Toray Industries Inc	38,452
1,300	CS Wind Corp	38,164
479	Timken Co/The	37,046
11,525	Teco Electric and Machinery Co Ltd	36,230
27,550	Ta Ya Electric Wire & Cable	36,144
3,249	EDP Renovaveis SA	36,063
85	Hubbell Inc - Class B	35,897
398	Fujikura Ltd	35,740
3,906	QuantumScape Corp - Class A	35,537
1,444	Mersen SA	35,320
1,245	Toyo Tanso Co Ltd	35,057
397	NKT A/S	34,300

Largest Sales		Proceeds USD
31,342	Eos Energy Enterprises Inc	195,838
13,918	Innergex Renewable Energy Inc	136,986
1,769	Fujikura Ltd	117,677
65,529	JL Mag Rare-Earth Co Ltd 'H'	111,816
15,504	ReNew Energy Global Plc	110,038
7,567	Fluence Energy Inc	108,481
524	LS Electric Co Ltd	99,414
12,603	QuantumScape Corp - Class A	90,446
1,638	Grenergy Renovables SA	86,352
3,425	Orsted AS '144A'	83,018
4,167	SMA Solar Technology AG	82,681
61,716	Wasion Holdings Ltd	77,127
4,169	Nordex SE	75,058
1,192	Covestro AG '144A'	74,180
33,590	Teco Electric and Machinery Co Ltd	74,014
1,192	Covestro AG '144A'	72,900
1,731	Neoen SA '144A'	72,312
8,704	Voltalia SA	71,640
470	TE Connectivity Plc	70,507
22,380	Shinfox Energy Co Ltd	70,389
2,942	Enlight Renewable Energy Ltd	70,384
2,651	Sumitomo Electric Industries Ltd	68,034
187	HD Hyundai Electric Co Ltd	65,559
712	Elia Group SA/NV - Class B	65,470
2,373	Brookfield Renewable Corp	64,236
602	Willdan Group Inc	64,162
6,076	Taihan Cable & Solution Co Ltd	62,485
1,208	Furukawa Electric Co Ltd	56,923
359	Acciona SA	53,167
1,253	SPIE SA	53,055
3,052	Vestas Wind Systems A/S	51,173
535	NKT A/S	43,811
352	Nexans SA	41,178
27,960	Orsted AS (Right)	38,501

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Hydrogen Economy UCITS ETF

Largest Purchases		Cost USD
4,788	Orsted AS '144A'	112,291
82,886	Hexagon Composites ASA	81,174
170,606	Aker Carbon Capture ASA	75,945
20,658	Energy Vault Holdings Inc	71,237
912	Sensirion Holding AG '144A'	66,231
789	SCREEN Holdings Co Ltd	65,027
3,464	SK IE Technology Co Ltd '144A'	63,580
1,904	Sumitomo Metal Mining Co Ltd	62,634
3,025	Taiyo Yuden Co Ltd	62,586
879	Sanyo Denki Co Ltd	60,690
4,823	Kyocera Corp	59,591
11,798	OCI NV	57,614
5,143	Umicore SA	57,369
2,229	Salzgitter AG	54,035
3,435	DaeMyoung Energy Co Ltd	53,120
109	LEM Holding SA	53,042
2,523	Nordex SE	51,765
5,701	NFI Group Inc	50,401
1,324	Hyster-Yale Inc	44,709
45,691	Plug Power Inc	42,336
6,874	W-Scope Chungju Plant Co Ltd	38,018
6,914	Fluence Energy Inc	36,270
1,872	Evonik Industries AG	32,505
1,504	Hanwha Solutions Corp	29,749
243	Nexans SA	29,129
1,657	Furuya Metal Co Ltd	28,839
3,336	Industrie De Nora SpA	28,388
130,455	NEL ASA	26,498
26,787	Ceres Power Holdings Plc	25,350
532	Arcadis NV	25,335
727	Nippon Sanso Holdings Corp	24,048
5,055	Chung-Hsin Electric & Machinery Manufacturing Corp	23,970
3,608	Toray Industries Inc	23,898
1,917	Renesas Electronics Corp	23,240
438	SPIE SA	23,159
204	Belden Inc	22,962
698	Solvay SA	22,829
2,400	Thyssenkrupp Nucera AG & Co KGaa '144A'	22,365
827	Sungeel Hitech Co Ltd	21,104

Largest Sales		Proceeds USD
3,404	Bloom Energy Corp - Class A	169,366
34,888	Ceres Power Holdings Plc	134,413
10,142	DaeMyoung Energy Co Ltd	104,366
5,195	Fluence Energy Inc	82,137
43,867	Plug Power Inc	72,565
9,312	ReNew Energy Global Plc	68,383
63,153	ITM Power Plc	55,478
2,299	SMA Solar Technology AG	54,263
1,218	Arcadis NV	53,998
1,179	Alfa Laval AB	53,471
2,129	Delta Electronics Inc	49,931
2,347	Orsted AS '144A'	49,734
1,131	Neoen SA '144A'	47,437
19,658	Ballard Power Systems Inc	45,764
5,656	Voltalia SA	45,538
307	TE Connectivity Plc	45,445
2,110	Hanwha Solutions Corp	41,771
1,556	Brookfield Renewable Corp	41,514
2,388	Verbio SE	41,051
2,250	Doosan Fuel Cell Co Ltd	40,639
32,484	Gevo Inc	38,092
26,940	Orsted AS (Right)	37,747
3,214	NFI Group Inc	36,436
2,420	Kaori Heat Treatment Co Ltd	34,403
6,851	FuelCell Energy Inc	34,173
1,967	Umicore SA	31,345
769	Resonac Holdings Corp	30,929
561	SPIE SA	28,949
172	Nexans SA	22,632
10,321	Weichai Power Co Ltd 'H'	21,191

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Municipal Bond UCITS ETF

Largest Purchases		Cost USD
150,000	New Jersey Educational Facilities Authority 3.958% 01/07/2048	119,625
130,000	Alabama Incentives Financing Authority 3.542% 01/09/2042	108,836
100,000	City of New York NY 5.85% 01/02/2039	106,280
100,000	Maryland Community Development Administration 6% 01/09/2053	102,200
100,000	New York City Transitional Finance Authority Future Tax Secured Revenue 2.88% 01/11/2026	98,080
100,000	County of Baltimore MD 3.569% 01/08/2032	97,420
90,000	City of New York NY 6.385% 01/02/2055	95,783
100,000	County of Miami-Dade FL Aviation Revenue 4.28% 01/10/2041	92,990
100,000	State of Oregon Department of Transportation 1.084% 15/11/2027	92,480
95,000	Idaho Energy Resources Authority 2.952% 01/09/2028	91,704
90,000	City of San Antonio TX Electric & Gas Systems Revenue 5.569% 01/02/2050	90,639
100,000	Regents of the University of California Medical Center Pooled Revenue 4.563% 15/05/2053	86,250
90,000	Cobb-Marietta Coliseum & Exhibit Hall Authority 4.5% 01/01/2047	83,241
105,000	Washington Health Care Facilities Authority 4.2% 15/08/2047	83,108
100,000	University of Delaware 4.221% 01/11/2058	82,763
75,000	North Texas Tollway Authority 6.718% 01/01/2049	82,397
95,000	New York City Industrial Development Agency 2.731% 01/03/2034	78,926
85,000	Sales Tax Securitization Corp 2.857% 01/01/2031	77,707
80,000	City of New York NY 2.95% 01/10/2028	76,696
115,000	California State University 2.939% 01/11/2052	76,360
100,000	University of Michigan 3.504% 01/04/2052	74,092
100,000	State of Hawaii Airports System Revenue 3.484% 01/07/2050	72,941
75,000	Texas A&M University 3.993% 15/05/2037	71,835
100,000	Erie City Water Authority 3.009% 01/12/2047	68,875
60,000	State of Connecticut 5.099% 15/03/2034	63,672
80,000	Uptown Development Authority 3.464% 01/09/2040	62,904
60,000	County of Cook IL 6.36% 15/11/2033	62,730
65,000	City of Houston TX 4.061% 01/03/2035	61,445
60,000	City of New York NY 5.156% 01/10/2040	60,345
60,000	Illinois Housing Development Authority 5.758% 01/10/2053	60,216
70,000	City of New York NY 2.46% 01/08/2033	59,262
75,000	City of Arcadia CA 3.173% 01/12/2040	59,070
60,000	City of Brockton MA 2.558% 01/11/2031	55,164

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Municipal Bond UCITS ETF (continued)

Largest Sales		Proceeds USD
400,000	Dallas Independent School District 6.45% 15/02/2035	404,304
400,000	City of Baltimore MD 1.138% 01/07/2026	388,000
250,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5.467% 01/05/2036	250,000
200,000	Dallas Fort Worth International Airport 1.649% 01/11/2026	195,846
180,000	University of California 1.697% 15/05/2029	166,536
150,000	County of Kauai HI 5.763% 01/08/2033	158,663
150,000	New Jersey Turnpike Authority 1.283% 01/01/2027	144,251
150,000	New Jersey Turnpike Authority 1.483% 01/01/2028	141,573
150,000	JobsOhio Beverage System 2.833% 01/01/2038	127,239
150,000	Massachusetts School Building Authority 2.95% 15/05/2043	120,242
100,000	Orange County Local Transportation Authority Sales Tax Revenue 6.908% 15/02/2041	108,140
100,000	City of San Francisco CA Public Utilities Commission Water Revenue 5.7% 01/11/2027	101,650
100,000	City of Norfolk VA 5.55% 01/03/2026	100,624
100,000	Dallas Independent School District 4% 15/08/2029	100,185
100,000	Dallas Independent School District 4% 15/08/2026	100,168
100,000	San Jose Redevelopment Agency Successor Agency 3.176% 01/08/2026	98,950
100,000	New York City Transitional Finance Authority Future Tax Secured Revenue 2.88% 01/11/2026	98,949
100,000	Sales Tax Securitization Corp 3.105% 01/01/2026	98,600
100,000	State of California 2.65% 01/04/2026	98,370
100,000	Oregon Education Districts 1.104% 30/06/2026	96,954
100,000	Alabama Federal Aid Highway Finance Authority 1.268% 01/09/2026	96,636
100,000	University of California 1.316% 15/05/2027	96,373
100,000	Utah Transit Authority 1.939% 15/12/2029	92,244
90,000	JobsOhio Beverage System 4.433% 01/01/2033	91,448
100,000	New York State Dormitory Authority 3.142% 01/07/2043	82,127
100,000	Auburn University 2.531% 01/06/2040	80,202
55,000	Metropolitan Transportation Authority 6.814% 15/11/2040	59,544
55,000	Illinois Municipal Electric Agency 6.832% 01/02/2035	58,183

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco NASDAQ Next Generation 100 UCITS ETF

Largest Purchases		Cost USD
10,548	Fiserv Inc	716,713
1,579	MongoDB Inc - Class A	679,993
6,440	Kimberly-Clark Corp	648,236
7,498	CoreWeave Inc	622,392
1,376	Lumentum Holdings Inc	511,098
3,357	Credo Technology Group Holding Ltd	504,013
2,847	Biogen Inc	497,678
2,202	Lululemon Athletica Inc	461,226
7,808	ON Semiconductor Corp	431,141
5,387	AST SpaceMobile Inc - Class A	408,592
10,769	GLOBALFOUNDRIES Inc	394,552
4,233	Nebius Group NV - Class A	378,717
1,638	Royal Gold Inc	372,887
2,526	CDW Corp/DE	355,302
8,544	Trade Desk Inc/The - Class A	318,416
13,496	Roivant Sciences Ltd	302,551
3,751	Revolution Medicines Inc	295,533
3,739	Bridgebio Pharma Inc	285,315
656	Domino's Pizza Inc	283,076
20,795	Paramount Skydance Corp - Class B	271,537
441	Madrigal Pharmaceuticals Inc	260,643
2,018	Wynn Resorts Ltd	258,199
2,879	Nextpower Inc - Class A	255,390
1,454	MACOM Technology Solutions Holdings Inc	253,618
2,510	Guardant Health Inc	250,367
3,143	Ionis Pharmaceuticals Inc	250,113
3,276	Kratos Defense & Security Solutions Inc	247,003
1,191	Ascendis Pharma A/S ADR	238,197
969	AeroVironment Inc	235,484
5,501	IREN Ltd	219,643
3,354	Tempus AI Inc	216,225

Largest Sales		Proceeds USD
6,622	Seagate Technology Holdings Plc	1,574,617
10,843	Western Digital Corp	1,512,735
4,079	Alnylam Pharmaceuticals Inc	1,512,458
1,513	Monolithic Power Systems Inc	1,302,115
6,306	Insmed Inc	928,589
3,797	NetEase Inc ADR	480,584
1,780	Aspen Technology Inc	469,948
5,993	eBay Inc	453,227
6,504	Trip.com Group Ltd ADR	445,389
2,277	Jack Henry & Associates Inc	413,729
37,054	Viatris Inc	404,647
4,715	Entegris Inc	389,653
9,090	Bentley Systems Inc - Class B	388,408
12,086	Moderna Inc	381,288
2,305	Align Technology Inc	378,653
2,072	Texas Roadhouse Inc - Class A	372,617
8,247	Maplebear Inc	372,451
5,964	BioMarin Pharmaceutical Inc	360,725
1,897	Manhattan Associates Inc	348,472
1,232	Duolingo Inc	345,285
3,927	United Airlines Holdings Inc	336,484
6,417	Tractor Supply Co	335,456
4,946	Skyworks Solutions Inc	335,300
3,085	Sprouts Farmers Market Inc	331,308
1,174	VeriSign Inc	315,587
2,798	Expand Energy Corp	312,131
7,404	Pilgrim's Pride Corp	310,173

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Statement of Changes in Composition of Portfolio
for the financial year ended 31 December 2025

Invesco NASDAQ-100 Equal Weight UCITS ETF

Largest Purchases		Cost USD
14,007	Thomson Reuters Corp	2,519,835
43,376	Trade Desk Inc/The - Class A	2,444,154
8,979	Lululemon Athletica Inc	2,126,024
9,156	Strategy Inc - Class A	2,101,229
17,847	Shopify Inc - Class A	2,063,217
9,104	Atlassian Corp	1,867,506
16,383	PDD Holdings Inc ADR	1,863,713
6,824	Charter Communications Inc	1,857,001
21,895	Marvell Technology Inc	1,783,763
5,977	Tesla Inc	1,781,091
24,477	PayPal Holdings Inc	1,718,225
3,873	Vertex Pharmaceuticals Inc	1,709,092
35,358	Copart Inc	1,683,028
12,371	ARM Holdings Plc ADR	1,667,514
12,910	Datadog Inc	1,654,914
2,706	Axon Enterprise Inc	1,644,443
7,165	T-Mobile US Inc	1,618,350
16,665	Starbucks Corp	1,611,013
33,563	ON Semiconductor Corp	1,600,712
9,926	Old Dominion Freight Line Inc	1,595,348
3,074	Roper Technologies Inc	1,587,298
6,111	Verisk Analytics Inc - Class A	1,559,511
6,597	Zscaler Inc	1,547,228
16,792	Fortinet Inc	1,545,861

Largest Sales		Proceeds USD
20,850	Micron Technology Inc	3,038,323
17,936	Biogen Inc	2,815,232
53,681	ON Semiconductor Corp	2,739,290
164,630	Warner Bros Discovery Inc	2,720,433
12,453	Lululemon Athletica Inc	2,654,531
19,487	Palantir Technologies Inc	2,614,091
5,266	AppLovin Corp - Class A	2,610,634
71,841	GLOBALFOUNDRIES Inc	2,603,548
53,921	Trade Desk Inc/The - Class A	2,537,413
23,147	Lam Research Corp	2,509,291
89,255	Intel Corp	2,376,847
14,934	CDW Corp/DE	2,242,677
13,978	Advanced Micro Devices Inc	2,184,871
2,439	KLA Corp	2,153,581
6,156	Tesla Inc	2,151,042
3,902	Synopsys Inc	2,072,047
16,702	PDD Holdings Inc ADR	2,011,280
7,388	Broadcom Inc	2,006,821
7,546	Zscaler Inc	1,993,255
10,052	MongoDB Inc - Class A	1,909,014
3,374	IDEXX Laboratories Inc	1,894,146
4,082	Vertex Pharmaceuticals Inc	1,877,306
6,111	Constellation Energy Corp	1,860,265
9,294	Applied Materials Inc	1,821,104
22,590	AstraZeneca Plc ADR	1,745,866
769	MercadoLibre Inc	1,709,478
5,606	Amgen Inc	1,695,336
7,936	DoorDash Inc	1,688,070
2,413	Axon Enterprise Inc	1,669,498
11,053	NVIDIA Corp	1,669,313
26,197	Monster Beverage Corp	1,654,909
3,620	Crowdstrike Holdings Inc	1,648,080
1,947	Netflix Inc	1,635,512
1,962	ASML Holding NV NY Reg Shrs	1,618,554
10,566	Ross Stores Inc	1,612,632

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P 500 Equal Weight UCITS ETF

Largest Purchases		Cost USD
35,220	Fiserv Inc	4,481,276
16,202	Coinbase Global Inc	4,338,832
1,183	AutoZone Inc	4,171,820
37,421	Expand Energy Corp	3,991,689
15,348	Lululemon Athletica Inc	3,929,580
62,981	Trade Desk Inc/The - Class A	3,876,169
10,713	Gartner Inc	3,847,686
23,138	Williams-Sonoma Inc	3,819,201
19,258	DoorDash Inc	3,773,961
53,334	Alexandria Real Estate Equities Inc (REIT)	3,724,034
70,245	DuPont de Nemours Inc	3,668,891
135,095	Baxter International Inc	3,588,325
3,082	Texas Pacific Land Corp	3,556,293
154,767	Norwegian Cruise Line Holdings Ltd	3,526,069
22,970	TKO Group Holdings Inc - Class A	3,516,506
8,784	UnitedHealth Group Inc	3,479,967
76,605	Centene Corp	3,478,907
15,079	Molina Healthcare Inc	3,475,505
27,462	Deckers Outdoor Corp	3,451,587
33,213	Brown & Brown Inc	3,406,771

Largest Sales		Proceeds USD
65,261	Western Digital Corp	6,015,734
31,186	Seagate Technology Holdings Plc	5,247,818
273,757	Warner Bros Discovery Inc	4,981,324
37,323	Palantir Technologies Inc	4,749,729
27,222	Micron Technology Inc	4,429,021
366,323	Walgreens Boots Alliance Inc	4,265,051
28,493	Chevron Corp	4,262,745
8,348	GE Vernova Inc	4,191,949
48,654	Kellanova	4,001,885
61,645	Newmont Corp	3,993,643
118,849	LKQ Corp	3,939,401
19,674	Discover Financial Services	3,878,123
1,049	AutoZone Inc	3,849,244
16,036	Oracle Corp	3,841,957
29,955	Teradyne Inc	3,808,006
33,134	Lam Research Corp	3,764,235
134,099	Intel Corp	3,757,203
37,631	Amphenol Corp - Class A	3,755,564
7,317	Synopsys Inc	3,749,432
14,102	Broadcom Inc	3,746,621

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P 500 Low Volatility UCITS ETF

Largest Purchases		Cost USD
10,331	Cisco Systems Inc	679,834
5,230	Exxon Mobil Corp	594,908
4,989	Ameren Corp	491,094
3,140	Mid-America Apartment Communities Inc (REIT)	481,871
12,651	CenterPoint Energy Inc	476,590
3,752	Clorox Co/The	469,981
10,724	Exelon Corp	467,836
4,743	Veralto Corp	467,321
14,449	Invitation Homes Inc (REIT)	466,977
10,885	Verizon Communications Inc	464,968
1,222	Aon Plc	462,679
428	WW Grainger Inc	459,172
2,171	Becton Dickinson & Co	459,063
1,826	STERIS Plc	458,557
11,149	UDR Inc (REIT)	456,820
466	Costco Wholesale Corp	455,411
6,224	Xcel Energy Inc	452,011
3,896	Camden Property Trust (REIT)	449,877
7,707	Tyson Foods Inc - Class A	434,845
5,891	McCormick & Co Inc/MD	433,981
7,468	Rollins Inc	429,487
1,853	Union Pacific Corp	428,425
113	AutoZone Inc	421,100
5,241	Public Service Enterprise Group Inc	418,615
3,865	Aflac Inc	414,855
2,291	Quest Diagnostics Inc	410,212
6,027	Ventas Inc (REIT)	406,852
883	FactSet Research Systems Inc	403,775
1,308	Verisk Analytics Inc - Class A	381,957
2,907	Hartford Insurance Group Inc/The	381,758
1,675	Cboe Global Markets Inc	378,205

Largest Sales		Proceeds USD
2,293	VeriSign Inc	583,417
6,835	Public Service Enterprise Group Inc	569,375
5,982	Bank of New York Mellon Corp/The	545,714
2,326	Union Pacific Corp	531,367
7,633	Coca-Cola Co/The	524,921
7,588	Cisco Systems Inc	512,372
2,080	T-Mobile US Inc	508,181
7,423	Hologic Inc	505,177
1,003	Berkshire Hathaway Inc - Class B	492,398
2,956	Atmos Energy Corp	476,698
1,522	Cencora Inc	475,309
3,588	RTX Corp	474,172
2,128	Honeywell International Inc	472,746
3,974	Hartford Insurance Group Inc/The	470,669
2,088	Republic Services Inc - Class A	462,358
4,725	Walmart Inc	461,360
2,548	Johnson & Johnson	455,235
4,799	Loews Corp	451,230
2,221	Cardinal Health Inc	444,684
1,467	Arthur J Gallagher & Co	440,398

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Solar Energy UCITS ETF

Largest Purchases		Cost USD
312,418	Nextpower Inc - Class A	20,716,190
101,807	First Solar Inc	19,829,090
363,743	Enphase Energy Inc	14,517,865
86,649,055	GCL Technology Holdings Ltd	12,489,923
857,901	Sunrun Inc	11,452,452
21,241,569	Xinyi Solar Holdings Ltd	8,578,739
304,210	SolarEdge Technologies Inc	7,902,633
264,032	HA Sustainable Infrastructure Capital Inc	7,592,656
286,794	Enlight Renewable Energy Ltd	7,510,921
213,056	Clearway Energy Inc	6,588,447
259,882	Daqo New Energy Corp ADR	6,002,432
810,823	Array Technologies Inc	5,898,021
456,685	Solaria Energia y Medio Ambiente SA	5,833,058
881,414	Shoals Technologies Group Inc - Class A	5,707,860
309,383	Canadian Solar Inc	4,875,447
208,399	JinkoSolar Holding Co Ltd ADR	4,774,439
2,944,000	Flat Glass Group Co Ltd 'H'	4,057,354
61,938	Grenergy Renovables SA	4,046,706
141,896	OY Nofar Energy Ltd	3,996,220
148,133	SMA Solar Technology AG	3,832,344
671,408	Doral Group Renewable Energy Resources Ltd	3,645,007
401,445	Scatec ASA '144A'	3,603,007
887,800	Energix-Renewable Energies Ltd	3,389,964
11,199,000	United Renewable Energy Co Ltd/Taiwan	2,729,568
411,346	ReNew Energy Global Plc	2,710,290
18,170,000	Xinyi Energy Holdings Ltd	2,551,313
224,600	West Holdings Corp	2,323,934
4,334,000	TSEC Corp	2,127,644
3,399,000	Motech Industries Inc	1,992,872

Largest Sales		Proceeds USD
264,329	Nextpower Inc - Class A	14,576,396
73,674	First Solar Inc	12,870,221
180,060	Enphase Energy Inc	8,536,455
50,696,000	GCL Technology Holdings Ltd	6,917,731
597,842	Sunrun Inc	6,053,403
12,854,000	Xinyi Solar Holdings Ltd	4,924,847
157,953	HA Sustainable Infrastructure Capital Inc	4,329,118
202,241	Enlight Renewable Energy Ltd	4,291,391
214,120	SolarEdge Technologies Inc	4,131,109
594,870	Array Technologies Inc	4,123,602
130,735	Clearway Energy Inc	3,802,555
346,953	Solaria Energia y Medio Ambiente SA	3,753,331
678,649	Shoals Technologies Group Inc - Class A	3,677,366
179,590	Daqo New Energy Corp ADR	3,483,720
127,336	SMA Solar Technology AG	3,345,960
139,397	JinkoSolar Holding Co Ltd ADR	2,961,756
68,848	Neoen SA '144A'	2,890,620
48,775	Grenergy Renovables SA	2,691,828
207,264	Canadian Solar Inc	2,475,536
514,187	Doral Group Renewable Energy Resources Ltd	2,438,543
90,563	OY Nofar Energy Ltd	2,347,277
1,743,000	Flat Glass Group Co Ltd 'H'	2,323,573
618,364	Energix-Renewable Energies Ltd	2,153,842
256,618	Scatec ASA '144A'	2,092,918
3,278,669	TSEC Corp	1,803,672
6,951,000	United Renewable Energy Co Ltd/Taiwan	1,793,708
134,700	West Holdings Corp	1,447,725
11,350,000	Xinyi Energy Holdings Ltd	1,412,117
191,833	ReNew Energy Global Plc	1,295,925
2,094,000	Motech Industries Inc	1,270,465

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco NASDAQ-100 ESG UCITS ETF

Largest Purchases		Cost USD
1,518,646	NVIDIA Corp	241,375,579
386,935	Microsoft Corp	182,896,341
752,458	Apple Inc	176,144,233
558,808	Amazon.com Inc	122,600,780
364,895	Broadcom Inc	105,098,870
190,336	Tesla Inc	75,986,650
171,597	Netflix Inc	71,297,654
96,299	Meta Platforms Inc - Class A	64,299,590
225,386	Alphabet Inc - Class A	51,576,029
209,769	Alphabet Inc	48,048,873
275,308	Advanced Micro Devices Inc	44,074,974
644,819	Cisco Systems Inc	43,733,789
263,366	Palantir Technologies Inc	38,507,858
79,199	Linde Plc	35,688,744
38,218	Costco Wholesale Corp	35,442,154
46,513	Intuit Inc	31,962,553
118,480	T-Mobile US Inc	27,354,802
168,040	QUALCOMM Inc	27,155,014
5,181	Booking Holdings Inc	26,995,836
186,371	PepsiCo Inc	26,630,059
126,976	Applied Materials Inc	24,701,447
47,233	Intuitive Surgical Inc	24,275,467
65,245	Adobe Inc	24,046,542
46,666	AppLovin Corp - Class A	23,066,231

Largest Sales		Proceeds USD
1,377,178	NVIDIA Corp	196,510,219
352,201	Microsoft Corp	151,011,834
650,158	Apple Inc	149,410,149
483,116	Broadcom Inc	135,628,597
233,278	Amazon.com Inc	48,881,712
115,657	Netflix Inc	42,664,893
156,720	Alphabet Inc - Class A	31,225,006
93,241	Tesla Inc	30,957,840
149,378	Alphabet Inc	29,936,462
459,257	Cisco Systems Inc	29,808,162
202,873	Advanced Micro Devices Inc	29,237,331
65,297	Linde Plc	28,817,611
187,709	Palantir Technologies Inc	23,853,263
138,769	QUALCOMM Inc	22,008,485
53,674	Adobe Inc	20,598,999
110,166	Applied Materials Inc	20,558,965
31,925	Intuit Inc	20,034,224
36,684	Intuitive Surgical Inc	19,418,099
80,419	T-Mobile US Inc	19,284,904
20,201	Costco Wholesale Corp	18,929,988
3,832	Booking Holdings Inc	18,652,944
170,751	Lam Research Corp	18,310,837
27,389	Meta Platforms Inc - Class A	17,021,383
113,590	PepsiCo Inc	16,692,599
112,322	Micron Technology Inc	16,537,730

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio
for the financial year ended 31 December 2025

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost EUR
932	Spotify Technology SA	548,214
37,162	HSBC Holdings Plc	444,748
5,090	Sanofi SA	439,231
657	ASML Holding NV	429,161
3,847	Novartis AG	412,301
2,937	AstraZeneca Plc	403,492
1,609	SAP SE	376,079
21,751	Mowi ASA	362,797
17,046	GSK Plc	349,220
22,834	United Utilities Group Plc	313,561
9,717	UBS Group AG	310,515
2,908	AerCap Holdings NV	298,334
40,407	Land Securities Group Plc (REIT)	290,837
821	Allianz SE	285,718
1,647	Acciona SA	276,164
34,539	Segro Plc (REIT)	274,269
1,174	Siemens AG	261,166
85,552	Legal & General Group Plc	235,397
1,043	Sika AG	227,347
5,600	Salmar ASA	225,558

Largest Sales		Proceeds EUR
1,304	ASML Holding NV	830,865
17,963	Novo Nordisk A/S	799,317
6,001	AstraZeneca Plc	794,545
3,224	SAP SE	784,412
7,584	Novartis AG	784,165
13,376	Industria de Diseno Textil SA	595,190
2,445	Siemens AG	540,153
1,527	Allianz SE	533,737
10,969	Ferrovial SE	500,467
7,734	UniCredit SpA	485,179
769	Zurich Insurance Group AG	471,241
27,454	Vestas Wind Systems A/S	470,279
3,360	Legrand SA	416,675
3,361	Swiss Prime Site AG	415,029
56,204	Aviva Plc	414,402
9,978	AXA SA	399,966
4,725	Coca-Cola Europacific Partners Plc	386,854
1,477	EssilorLuxottica SA	383,445
8,978	RELX Plc	382,165
6,315	Akzo Nobel NV	347,885

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD
46,712	Alphabet Inc	12,467,448
132,003	Marvell Technology Inc	8,167,880
49,984	Zoetis Inc	8,145,510
8,989	Axon Enterprise Inc	6,656,554
28,654	Danaher Corp	6,226,780
38,904	NVIDIA Corp	5,772,772
124,893	Exelon Corp	5,537,456
10,524	IDEXX Laboratories Inc	5,487,700
11,528	Microsoft Corp	5,210,269
8,626	Mastercard Inc	4,991,442
4,894	ServiceNow Inc	3,768,766
37,415	Iron Mountain Inc (REIT)	3,682,966
1,723	MercadoLibre Inc	3,514,726
11,989	Alphabet Inc - Class A	3,499,950
16,557	Garmin Ltd	3,383,041
24,041	Advanced Micro Devices Inc	3,112,714
16,191	Oracle Corp	3,031,762
8,788	Sherwin-Williams Co/The	3,027,285
13,219	Analog Devices Inc	2,912,420
20,810	Apollo Global Management Inc	2,723,910
3,217	Equinix Inc (REIT)	2,547,845
30,265	Ingersoll Rand Inc	2,465,351
9,058	Salesforce Inc	2,403,695
9,238	IQVIA Holdings Inc	2,072,113
6,271	Verisk Analytics Inc - Class A	1,909,840
16,297	Prologis Inc (REIT)	1,842,902
7,353	Broadridge Financial Solutions Inc	1,783,854

Largest Sales		Proceeds USD
205,960	NVIDIA Corp	32,398,854
63,424	Microsoft Corp	30,649,259
85,709	Alphabet Inc	16,363,596
75,820	Advanced Micro Devices Inc	11,754,276
55,115	Oracle Corp	11,700,039
58,598	Texas Instruments Inc	10,695,798
439,314	Intel Corp	10,551,555
11,360	Eli Lilly & Co	8,425,177
132,917	Cisco Systems Inc	8,352,029
22,720	Visa Inc - Class A	7,978,186
102,230	Marvell Technology Inc	7,793,560
29,061	Salesforce Inc	7,705,059
7,730	ServiceNow Inc	7,558,333
32,308	Analog Devices Inc	7,411,261
31,192	Republic Services Inc - Class A	7,211,385
23,884	Autodesk Inc	7,128,500
40,729	Digital Realty Trust Inc (REIT)	7,014,253
64,473	Prologis Inc (REIT)	6,937,375
11,995	Mastercard Inc	6,764,684
19,325	Sherwin-Williams Co/The	6,657,220
7,937	Equinix Inc (REIT)	6,628,803
24,990	Ecolab Inc	6,602,552
23,109	Broadcom Inc	6,300,306
38,316	Zoetis Inc	5,998,580
7,319	Axon Enterprise Inc	5,589,103
9,851	IDEXX Laboratories Inc	5,511,926
28,239	Alphabet Inc - Class A	5,355,436
49,885	Aflac Inc	5,163,170
51,076	Iron Mountain Inc (REIT)	4,802,236
20,733	Snowflake Inc	4,439,552

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD
126,698	FANUC Corp	3,617,906
135,943	Sony Group Corp	3,369,261
88,284	TIS Inc	2,875,858
283,612	Mitsui Fudosan Co Ltd	2,789,787
116,023	Central Japan Railway Co	2,575,847
117,113	East Japan Railway Co	2,526,836
77,496	Sompo Holdings Inc	2,452,886
6,150	Keyence Corp	2,437,616
29,825	Nintendo Co Ltd	2,225,324
179,817	Japan Exchange Group Inc	1,968,072
2,227	Nippon Building Fund Inc (REIT)	1,926,150
46,029	Tokio Marine Holdings Inc	1,709,217
37,666	Sumitomo Realty & Development Co Ltd	1,704,067
12,585	Hoya Corp	1,617,638
128,510	Tokyo Metro Co Ltd	1,576,892
114,263	Mitsubishi UFJ Financial Group Inc	1,565,006
4,775	Fast Retailing Co Ltd	1,527,286
22,826	Advantest Corp	1,518,463
26,344	Recruit Holdings Co Ltd	1,512,158
8,884	Tokyo Electron Ltd	1,373,028
20,189	SoftBank Group Corp	1,365,012
27,443	Chugai Pharmaceutical Co Ltd	1,337,700
81,604	Shionogi & Co Ltd	1,324,703
3,414	SMC Corp	1,245,671
4,852	Disco Corp	1,187,074
48,723	Daiichi Sankyo Co Ltd	1,132,913
41,506	Sumitomo Mitsui Financial Group Inc	1,062,125
10,930	Oracle Corp Japan	1,038,011
41,421	Capcom Co Ltd	1,012,021
42,589	Oriental Land Co Ltd/Japan	898,254
21,776	Sanrio Co Ltd	894,052
27,044	Shin-Etsu Chemical Co Ltd	811,343
40,005	Toyota Motor Corp	784,803
27,635	Daifuku Co Ltd	743,636

Largest Sales		Proceeds USD
280,725	Sony Group Corp	6,879,098
251,790	Central Japan Railway Co	5,446,627
239,259	East Japan Railway Co	5,195,568
11,137	Keyence Corp	4,445,031
4,712	Nippon Building Fund Inc (REIT)	4,337,161
48,243	Nintendo Co Ltd	3,674,981
94,431	Tokio Marine Holdings Inc	3,551,988
23,085	Tokyo Electron Ltd	3,549,710
144,034	Sumitomo Mitsui Financial Group Inc	3,541,883
64,090	Recruit Holdings Co Ltd	3,464,182
116,763	FANUC Corp	3,121,316
9,694	Fast Retailing Co Ltd	3,112,515
234,342	Mitsubishi UFJ Financial Group Inc	2,925,439
4,060	Japan Real Estate Investment Corp (REIT)	2,908,845
95,777	Shin-Etsu Chemical Co Ltd	2,753,836
49,493	Advantest Corp	2,742,226
87,759	Sompo Holdings Inc	2,674,866
47,508	SoftBank Group Corp	2,542,203
22,677	Oracle Corp Japan	2,517,250
52,166	Chugai Pharmaceutical Co Ltd	2,476,784
20,836	Hoya Corp	2,351,073
6,640	SMC Corp	2,255,418
123,193	Mitsubishi Estate Co Ltd	2,244,759
191,485	Kubota Corp	2,214,074
95,994	West Japan Railway Co	2,044,174
86,633	Daiichi Sankyo Co Ltd	2,005,397
182,976	Japan Exchange Group Inc	1,915,716
116,014	Shionogi & Co Ltd	1,880,452
71,348	Mizuho Financial Group Inc	1,822,149
7,257	Disco Corp	1,611,230
48,015	TIS Inc	1,466,726
146,923	Mitsui Fudosan Co Ltd	1,451,075
66,470	Oriental Land Co Ltd/Japan	1,446,699
66,302	Fujitsu Ltd	1,376,265

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Statement of Changes in Composition of Portfolio
for the financial year ended 31 December 2025

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD
3,051	Alphabet Inc	866,377
5,251	NVIDIA Corp	768,811
1,508	Microsoft Corp	688,781
2,189	Alphabet Inc - Class A	615,351
6,909	Exelon Corp	309,981
827	Sherwin-Williams Co/The	284,178
340	Equinix Inc (REIT)	284,043
873	Broadcom Inc	222,585
1,246	Digital Realty Trust Inc (REIT)	212,009
2,585	Marvell Technology Inc	185,074
680	SAP SE	179,373
177	ServiceNow Inc	160,369
458	Visa Inc - Class A	153,701
587	Salesforce Inc	153,160
2,162	Cisco Systems Inc	141,708
246	Mastercard Inc	135,185
1,331	Merck & Co Inc	133,641
1,175	Veralto Corp	118,286
883	Xylem Inc/NY	112,981
783	Advanced Micro Devices Inc	107,031

Largest Sales		Proceeds USD
2,034	Alphabet Inc	423,875
1,571	Alphabet Inc - Class A	326,215
306	Eli Lilly & Co	225,725
1,578	Amphenol Corp - Class A	166,323
179	Geberit AG	133,916
245	Microsoft Corp	115,776
1,436	Ingersoll Rand Inc	111,625
2,860	Daiwa House Industry Co Ltd	96,517
509	NVIDIA Corp	92,555
1,454	Novonesis Novozymes B	90,007
129	Swisscom AG	88,803
337	Illinois Tool Works Inc	82,243
1,346	Novo Nordisk A/S	73,726
877	Corning Inc	70,949
1,279	Industria de Diseno Textil SA	68,892
2,408	UPM-Kymmene Oyj	66,657
177	Broadcom Inc	66,190
777	Canadian Pacific Kansas City Ltd	63,340
2,290	Dassault Systemes SE	63,273
283	Waste Management Inc	59,949

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD
197,103	Taiwan Semiconductor Manufacturing Co Ltd	8,399,422
2,340,278	Suzlon Energy Ltd	1,426,501
4,519	SK hynix Inc	1,333,489
646,701	Kingdee International Software Group Co Ltd	1,183,028
200,165	Delta Electronics Thailand PCL NVDR	1,098,969
1,091	Samsung Biologics Co Ltd '144A'	1,009,206
4,782	ASPEED Technology Inc	983,201
36,438	Al Rajhi Bank	946,471
20,923	MediaTek Inc	932,358
275,463	Jio Financial Services Ltd	924,987
304,282	FSN E-Commerce Ventures Ltd	909,598
215,110	Prologis Property Mexico SA de CV (REIT)	845,529
17,265	HDFC Asset Management Co Ltd '144A'	844,271
499,193	Salik Co PJSC	810,952
129,086	Nongfu Spring Co Ltd 'H' '144A'	795,545
512,416	Fibra Uno Administracion SA de CV (REIT)	744,550
11,691	eMemory Technology Inc	725,140
647,649	GMR Airports Ltd	716,375
118,416	Xiaomi Corp '144A'	714,411
47,208	NU Holdings Ltd/Cayman Islands	710,619

Largest Sales		Proceeds USD
34,166	Taiwan Semiconductor Manufacturing Co Ltd	1,439,801
111,632	HDFC Bank Ltd	1,253,254
3,408	SK hynix Inc	1,144,420
57,245	BYD Co Ltd 'H'	704,131
4,216	Samsung SDI Co Ltd	639,154
19,778	Kotak Mahindra Bank Ltd	462,325
48,327	Banco BTG Pactual SA (Units)	455,527
183,600	Cia Paranaense de Energia - Copel - Preference 0%	405,499
13,181	Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	393,951
301,822	Mega Financial Holding Co Ltd	386,118
43,826	CPFL Energia SA	382,861
99,500	SCB X PCL NVDR	358,983
81	LPP SA	357,968
12,725	Pop Mart International Group Ltd '144A'	356,239
38,800	Energisa S/A	321,266
151,624	Cia Energetica de Minas Gerais - Preference	306,701
262,303	Gulf Development PCL NVDR	293,660
213,415	TravelSky Technology Ltd 'H'	288,104
922,000	Beijing Enterprises Water Group Ltd	286,893
21,196	Meituan '144A'	283,420
87,039	Wipro Ltd	275,795
12,359	Bharti Airtel Ltd	268,060
230	Samsung Biologics Co Ltd '144A'	263,395
3,929	Trent Ltd	258,524
3,075	Anglogold Ashanti Plc	248,363
260,000	Ruentex Development Co Ltd	247,828
39,686	NIO Inc	231,437

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Largest Purchases		Cost USD
18,541	International Business Machines Corp	5,580,615
32,401	NVIDIA Corp	4,841,798
10,464	Microsoft Corp	4,766,719
19,345	Apple Inc	4,447,738
19,391	Amazon.com Inc	4,212,115
2,538	Parker-Hannifin Corp	2,212,938
3,149	Meta Platforms Inc - Class A	2,083,327
13,664	Welltower Inc (REIT)	2,042,403
7,233	Broadcom Inc	1,851,727
7,823	Alphabet Inc - Class A	1,575,073
4,179	Tesla Inc	1,430,691
6,114	Alphabet Inc	1,244,584
10,603	Holcim AG	1,205,432
4,628	FedEx Corp	1,054,458
1,191	Eli Lilly & Co	945,395
1,301	United Rentals Inc	921,568
6,307	Valero Energy Corp	891,223
2,243	Visa Inc - Class A	764,768
6,965	Western Digital Corp	747,498
1,254	Mastercard Inc	703,713

Largest Sales		Proceeds USD
23,059	Shopify Inc - Class A	2,401,903
8,549	Apple Inc	2,153,863
6,537	Safran SA	1,956,978
2,444	Parker-Hannifin Corp	1,520,354
8,486	NVIDIA Corp	1,505,276
1,878	Microsoft Corp	928,580
4,016	DSV A/S	835,103
6,065	Datadog Inc	773,248
22,589	Keurig Dr Pepper Inc	757,693
2,756	Alphabet Inc	710,333
9,481	Sysco Corp	707,979
2,471	Alnylam Pharmaceuticals Inc	700,098
3,731	Franco-Nevada Corp	620,021
10,464	General Mills Inc	613,524
37,416	Woodside Energy Group Ltd	568,372
18,981	HP Inc	534,566
10,269	Amrize Ltd	510,428
9,263	Archer-Daniels-Midland Co	496,529
656	Meta Platforms Inc - Class A	464,814
5,344	Kellanova	445,855

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Dow Jones US Insurance UCITS ETF

Largest Purchases		Cost USD
37,942	Progressive Corp/The	9,250,813
23,008	Chubb Ltd	6,354,945
19,752	Allstate Corp/The	3,895,791
35,205	Aflac Inc	3,748,149
14,105	Travelers Cos Inc/The	3,598,788
28,438	Prudential Financial Inc	3,005,585
34,593	American International Group Inc	2,736,755
33,764	MetLife Inc	2,667,647
18,210	Hartford Insurance Group Inc/The	2,189,840
24,380	Arch Capital Group Ltd	2,183,231
823	Markel Group Inc	1,555,488
10,283	Cincinnati Financial Corp	1,499,693
19,527	W R Berkley Corp	1,336,302
13,587	Principal Financial Group Inc	1,084,566
10,875	Loews Corp	1,000,146
17,214	Fidelity National Financial Inc	974,614
10,091	Unum Group	778,034
5,351	Globe Life Inc	674,757
1,445	Kinsale Capital Group Inc	667,168
3,292	Assurant Inc	659,512
1,693	Erie Indemnity Co - Class A	598,190
4,588	American Financial Group Inc/OH	591,404

Largest Sales		Proceeds USD
36,155	Progressive Corp/The	8,890,494
23,181	Chubb Ltd	6,429,394
40,759	Aflac Inc	4,339,625
13,995	Travelers Cos Inc/The	3,698,587
39,861	American International Group Inc	3,228,823
16,063	Allstate Corp/The	3,172,066
25,060	Prudential Financial Inc	2,660,687
20,221	Hartford Insurance Group Inc/The	2,526,731
31,567	MetLife Inc	2,514,010
26,845	Arch Capital Group Ltd	2,430,889
874	Markel Group Inc	1,716,755
10,521	Cincinnati Financial Corp	1,583,925
20,024	W R Berkley Corp	1,399,985
15,391	Principal Financial Group Inc	1,247,849
12,757	Loews Corp	1,199,370
18,287	Fidelity National Financial Inc	1,039,146
12,363	Unum Group	962,583
6,092	Globe Life Inc	791,371
3,534	Assurant Inc	724,672
1,476	Kinsale Capital Group Inc	678,746
5,113	American Financial Group Inc/OH	670,000
2,366	Primerica Inc	641,235
16,113	Old Republic International Corp	628,689

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P World Energy Targeted & Screened UCITS ETF*

Largest Purchases		Cost USD
307,106	BP Plc	1,613,955
17,216	ConocoPhillips	1,587,359
11,899	EOG Resources Inc	1,341,214
27,833	Enbridge Inc	1,276,588
19,748	TotalEnergies SE	1,222,108
18,729	Williams Cos Inc/The	1,099,319
13,256	ONEOK Inc	1,048,598
37,252	Kinder Morgan Inc	1,001,584
26,902	SLB Ltd	983,677
4,160	Cheniere Energy Inc	899,315
16,268	TC Energy Corp	819,359
4,123	Chevron Corp	620,472
3,670	Diamondback Energy Inc	525,261
12,464	Occidental Petroleum Corp	522,325
2,695	Targa Resources Corp	470,304
23,141	Eni SpA	376,419
2,598	Hess Corp	352,544
10,864	Devon Energy Corp	341,389
7,416	Tourmaline Oil Corp	328,057
8,437	Pembina Pipeline Corp	320,677
9,385	Shell Plc	310,597
18,117	Woodside Energy Group Ltd	284,546
15,699	Inpex Corp	240,830
9,320	Equinor ASA	221,618
9,654	Halliburton Co	208,673

Largest Sales		Proceeds USD
19,075	Chevron Corp	2,685,928
33,428	Shell Plc	1,088,060
4,826	Targa Resources Corp	763,105
15,894	Occidental Petroleum Corp	663,113
112,135	BP Plc	623,584
6,648	ConocoPhillips	618,592
12,818	Enbridge Inc	579,497
13,720	Devon Energy Corp	464,844
7,146	TotalEnergies SE	436,168
17,434	Halliburton Co	391,645
7,173	TC Energy Corp	352,448
5,959	Williams Cos Inc/The	345,408
2,862	EOG Resources Inc	340,219
8,463	SLB Ltd	306,756
1,263	Cheniere Energy Inc	278,531
10,065	Kinder Morgan Inc	269,233
3,241	ONEOK Inc	263,647
950	Diamondback Energy Inc	136,288
916	Hess Corp	127,802
7,343	Eni SpA	118,083

*Effective from 01 May 2025, the Fund name changed from Invesco S&P World Energy ESG UCITS ETF to S&P World Energy Targeted & Screened UCITS ETF.

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P World Financials ESG UCITS ETF

Largest Purchases		Cost USD
1,036	Visa Inc - Class A	354,972
537	Mastercard Inc	298,552
2,883	Bank of America Corp	132,892
228	S&P Global Inc	114,655
349	American Express Co	101,245
160	Goldman Sachs Group Inc/The	96,686
464	Capital One Financial Corp	91,253
1,068	Wells Fargo & Co	82,829
632	Royal Bank of Canada	80,060
618	Morgan Stanley	78,057
5,328	Mitsubishi UFJ Financial Group Inc	72,279
327	Marsh & McLennan Cos Inc	72,164
767	Charles Schwab Corp/The	71,066
6,040	HSBC Holdings Plc	70,875
181	Allianz SE	68,288
801	Citigroup Inc	67,272
66	Blackrock Inc	66,901
241	Arthur J Gallagher & Co	64,883
338	Fiserv Inc	63,752
604	Commonwealth Bank of Australia	61,387
365	Intercontinental Exchange Inc	61,179
10,178	Intesa Sanpaolo SpA	59,872
1,602	UBS Group AG	58,549
207	Chubb Ltd	58,462
204	CME Group Inc	53,137
141	Aon Plc	52,161
109	Moody's Corp	51,181
1,216	Tokio Marine Holdings Inc	45,895

Largest Sales		Proceeds USD
572	Visa Inc - Class A	195,157
283	Mastercard Inc	161,644
122	Blackrock Inc	133,178
2,367	Mizuho Financial Group Inc	78,987
218	American Express Co	74,813
1,435	Bank of America Corp	70,963
125	S&P Global Inc	64,293
797	Wells Fargo & Co	60,297
156	Arthur J Gallagher & Co	50,025
224	Capital One Financial Corp	49,682
60	Goldman Sachs Group Inc/The	46,826
521	Citigroup Inc	44,966
8,385	Intesa Sanpaolo SpA	44,939
103	Allianz SE	42,510
1,295	Manulife Financial Corp	41,375
2,977	HSBC Holdings Plc	40,465
189	Discover Financial Services	37,808
653	Toronto-Dominion Bank/The	37,690
250	Royal Bank of Canada	36,601
323	Commonwealth Bank of Australia	35,117
2,247	Mitsubishi UFJ Financial Group Inc	34,814
176	Marsh & McLennan Cos Inc	34,016
390	Bank of New York Mellon Corp/The	32,619
116	Chubb Ltd	32,150
918	UBS Group AG	31,493
161	PNC Financial Services Group Inc/The	30,784
800	Truist Financial Corp	30,716
184	Intercontinental Exchange Inc	30,461

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P World Health Care ESG UCITS ETF

Largest Purchases		Cost USD
39,107	AbbVie Inc	7,405,666
8,924	Eli Lilly & Co	6,829,486
8,514	UnitedHealth Group Inc	4,219,711
25,054	AstraZeneca Plc	3,564,997
27,878	Abbott Laboratories	3,543,271
38,669	Merck & Co Inc	3,205,745
9,647	Roche Holding AG	2,995,504
5,949	Thermo Fisher Scientific Inc	2,649,271
21,459	Novartis AG	2,382,935
22,220	Gilead Sciences Inc	2,347,964
23,301	Boston Scientific Corp	2,296,872
7,164	Amgen Inc	2,052,410
21,570	Medtronic Plc	1,858,547
33,721	Bristol-Myers Squibb Co	1,684,581
8,620	Danaher Corp	1,683,002
3,360	Vertex Pharmaceuticals Inc	1,576,591
4,199	Stryker Corp	1,542,875
57,561	Pfizer Inc	1,420,458
18,605	Novo Nordisk A/S	1,254,613
4,148	EssilorLuxottica SA	1,216,290
11,863	Sanofi SA	1,207,175
6,836	Zoetis Inc	1,055,254
2,539	Elevance Health Inc	1,034,543
1,679	Regeneron Pharmaceuticals Inc	988,176
8,451	Coloplast A/S	917,955
5,771	CSL Ltd	868,992
2,633	Cigna Group/The	840,209

Largest Sales		Proceeds USD
38,082	AbbVie Inc	7,562,907
8,213	Eli Lilly & Co	5,560,103
12,981	UnitedHealth Group Inc	4,202,074
23,407	AstraZeneca Plc	3,496,231
25,825	Abbott Laboratories	3,390,065
10,676	Roche Holding AG	3,350,020
46,527	Novo Nordisk A/S	3,079,308
34,445	Merck & Co Inc	2,786,530
21,067	Gilead Sciences Inc	2,480,842
20,890	Novartis AG	2,466,486
4,731	Thermo Fisher Scientific Inc	2,252,695
20,597	Boston Scientific Corp	2,111,031
6,464	Cigna Group/The	2,101,666
6,691	Amgen Inc	1,920,265
8,621	Danaher Corp	1,768,634
18,401	Medtronic Plc	1,676,109
15,845	Sanofi SA	1,595,374
28,443	Bristol-Myers Squibb Co	1,328,285
3,463	Stryker Corp	1,311,551
3,668	Elevance Health Inc	1,282,745
2,648	Vertex Pharmaceuticals Inc	1,070,502
1,809	Regeneron Pharmaceuticals Inc	1,016,804
4,937	CSL Ltd	832,553
2,805	EssilorLuxottica SA	821,942
5,318	Zoetis Inc	802,352
33,172	Daiichi Sankyo Co Ltd	792,255
25,890	Takeda Pharmaceutical Co Ltd	773,203

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P World Information Technology ESG UCITS ETF

Largest Purchases		Cost USD
43,208	NVIDIA Corp	6,145,833
7,358	Microsoft Corp	3,252,208
9,683	Apple Inc	2,144,115
3,569	Salesforce Inc	1,002,016
4,185	Broadcom Inc	970,019
844	ServiceNow Inc	815,909
11,150	Cisco Systems Inc	681,755
3,292	QUALCOMM Inc	507,485
2,582	Oracle Corp	403,674
591	Intuit Inc	377,994
504	ASML Holding NV	369,015
1,190	SAP SE	337,655
2,029	Texas Instruments Inc	331,531
943	Accenture Plc - Class A	312,025
639	Adobe Inc	260,988
2,109	Fortinet Inc	217,485
6,476	Infineon Technologies AG	216,707
349	Roper Technologies Inc	194,712
402	Synopsys Inc	188,728
639	Autodesk Inc	183,584

Largest Sales		Proceeds USD
77,268	Microsoft Corp	33,817,464
183,658	NVIDIA Corp	25,595,247
101,219	Apple Inc	20,892,369
70,584	Cisco Systems Inc	4,417,420
15,973	Salesforce Inc	4,221,695
5,710	ASML Holding NV	3,892,954
11,912	SAP SE	3,234,593
9,139	Accenture Plc - Class A	2,650,911
17,632	QUALCOMM Inc	2,630,787
6,725	Adobe Inc	2,468,685
20,007	Advanced Micro Devices Inc	2,350,411
2,589	ServiceNow Inc	2,297,628
2,424	KLA Corp	1,815,367
7,789	Oracle Corp	1,529,318
18,624	Lam Research Corp	1,508,640
64,489	Intel Corp	1,393,402
15,577	Micron Technology Inc	1,391,488
2,004	Intuit Inc	1,343,482
6,645	Palo Alto Networks Inc	1,204,294
7,498	Applied Materials Inc	1,106,648

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global Corporate Bond ESG Climate Transition UCITS ETF*

Largest Purchases		Cost USD
400,000	Scottish Widows Ltd 7% 16/06/2043	536,951
400,000	Aviva Plc 'EMTN' FRN 6.875% 20/05/2058	536,171
520,000	HA Sustainable Infrastructure Capital Inc '144A' 6.375% 01/07/2034	501,113
350,000	SW Finance I Plc 7.375% 12/12/2041	445,228
350,000	SW Finance I Plc 'EMTN' 7% 16/04/2040	434,303
400,000	Goldman Sachs Group Inc/The FRN 4.939% 21/10/2036	397,753
300,000	Aviva Plc FRN 6.125% 12/09/2054	390,901
395,000	Goldman Sachs Group Inc/The FRN 5.734% 28/01/2056	390,093
350,000	Oracle Corp 5.2% 26/09/2035	352,009
250,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 5.125% 23/11/2052	326,507
300,000	Goldman Sachs Group Inc/The FRN 5.536% 28/01/2036	303,389
300,000	Intel Corp 3.9% 25/03/2030	287,979
200,000	Aviva Plc FRN 6.875% 27/11/2053	274,842
270,000	Morgan Stanley FRN 4.356% 22/10/2031	269,810
200,000	Legal & General Group Plc 'EMTN' FRN 6.625% 01/04/2055	266,897
200,000	Legal & General Group Plc 'EMTN' FRN 5.5% 27/06/2064	260,969
250,000	Wells Fargo & Co FRN 5.244% 24/01/2031	258,695
200,000	M&G Plc FRN 5.625% 20/10/2051	257,323
250,000	Royal Bank of Canada 'GMTN' FRN 5.153% 04/02/2031	254,321
250,000	Oracle Corp 4.8% 03/08/2028	253,063

Largest Sales		Proceeds USD
520,000	HA Sustainable Infrastructure Capital Inc 6.375% 01/07/2034	508,643
300,000	Aviva Plc 'EMTN' FRN 6.875% 20/05/2058	416,375
400,000	Goldman Sachs Group Inc/The FRN 1.948% 21/10/2027	389,231
375,000	Microsoft Corp 2.4% 08/08/2026	368,784
350,000	Bank of America Corp FRN 1.734% 22/07/2027	339,790
345,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	339,495
300,000	BNP Paribas SA 'EMTN' FRN 2.125% 23/01/2027	308,687
300,000	AbbVie Inc 2.95% 21/11/2026	297,195
300,000	Comcast Corp '144A' 5.168% 15/01/2037	295,404
409,000	Warnermedia Holdings Inc 5.141% 15/03/2052	291,622
295,000	Dai-ichi Life Insurance Co Ltd/The '144A' FRN (Perpetual) 4% 24/01/2174	291,109
288,000	Visa Inc 3.15% 14/12/2025	284,553
250,000	Capital One Financial Corp FRN 7.624% 30/10/2031	280,017
275,000	Goldman Sachs Bank USA/New York NY FRN 5.414% 21/05/2027	276,821
200,000	Scottish Widows Ltd 7% 16/06/2043	272,390
200,000	Legal & General Group Plc 'EMTN' FRN 5.5% 27/06/2064	270,790
275,000	Toronto-Dominion Bank/The 'MTN' 1.25% 10/09/2026	264,592
260,000	Warnermedia Holdings Inc 3.755% 15/03/2027	255,018
200,000	E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	250,730
250,000	Oracle Corp 2.65% 15/07/2026	245,593

*Effective from 01 May 2025, the Fund name changed from Invesco Global Corporate Bond ESG UCITS ETF to Invesco Global Corporate Bond ESG Climate Transition UCITS ETF.

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco ChiNext 50 UCITS ETF

Largest Purchases		Cost USD
74,300	Contemporary Amperex Technology Co Ltd 'A'	3,992,281
988,900	East Money Information Co Ltd 'A'	3,579,444
54,700	Zhongji Innolight Co Ltd 'A'	3,345,853
63,300	Eoptolink Technology Inc Ltd 'A'	3,193,073
115,800	Sungrow Power Supply Co Ltd 'A'	2,634,763
47,400	Victory Giant Technology Huizhou Co Ltd 'A'	1,952,869
150,800	Shenzhen Inovance Technology Co Ltd 'A'	1,733,160
46,600	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,513,975
110,000	Eve Energy Co Ltd 'A'	1,245,567
151,300	Chaozhou Three-Circle Group Co Ltd 'A'	1,003,314
38,600	Suzhou TFC Optical Communication Co Ltd 'A'	953,823
17,600	Hithink RoyalFlush Information Network Co Ltd 'A'	900,035
111,500	Wuxi Lead Intelligent Equipment Co Ltd 'A'	897,024
199,400	Lens Technology Co Ltd 'A'	893,143
36,000	Beijing Compass Technology Development Co Ltd 'A'	765,133
430,300	Aier Eye Hospital Group Co Ltd 'A'	752,659
163,100	Sunwoda Electronic Co Ltd 'A'	745,361
66,500	Maxscend Microelectronics Co Ltd 'A'	718,302
69,000	Hebei Changshan Biochemical Pharmaceutical Co Ltd 'A'	667,678
132,500	Shenzhen Everwin Precision Technology Co Ltd 'A'	656,947
29,700	EverProX Technologies Co Ltd 'A'	623,527
51,300	Hangzhou Chang Chuan Technology Co Ltd 'A'	620,808
51,700	Hubei Feilihua Quartz Glass Co Ltd 'A'	620,322
43,900	Shenzhen SC New Energy Technology Corp 'A'	607,972
71,700	Jiangsu Hoperun Software Co Ltd 'A'	604,245
29,100	Sharetronic Data Technology Co Ltd 'A'	586,990
99,791	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	569,261
43,600	Ingenic Semiconductor Co Ltd 'A'	557,416
59,500	Beijing Easpring Material Technology Co Ltd 'A'	539,433
121,700	Shenzhen Sunway Communication Co Ltd 'A'	539,246
79,200	All Winner Technology Co Ltd 'A'	536,127
66,000	Hangzhou Tigermed Consulting Co Ltd 'A'	527,628
81,700	Kunlun Tech Co Ltd 'A'	525,346
135,100	Qingdao TGOOD Electric Co Ltd 'A'	519,569
67,100	Isoftstone Information Technology Group Co Ltd 'A'	512,261
67,700	Range Intelligent Computing Technology Group Co Ltd 'A'	504,594
105,600	Pharmaron Beijing Co Ltd 'A'	495,641
495,700	Bluefocus Intelligent Communications Group Co Ltd 'A'	490,353
17,600	Shenzhen Longsys Electronics Co Ltd 'A'	488,837

Largest Sales		Proceeds USD
16,588	Zhongji Innolight Co Ltd 'A'	1,247,943
12,740	Contemporary Amperex Technology Co Ltd 'A'	698,038
144,500	Qingdao TGOOD Electric Co Ltd 'A'	533,818
6,736	Eoptolink Technology Inc Ltd 'A'	340,489
14,210	Imeik Technology Development Co Ltd 'A'	280,612
6,730	Victory Giant Technology Huizhou Co Ltd 'A'	259,000
74,800	Mango Excellent Media Co Ltd 'A'	253,806
178,200	Yili Chuanning Biotechnology Co Ltd 'A'	247,701
55,000	DBG Technology Co Ltd 'A'	194,247
35,949	Sunwoda Electronic Co Ltd 'A'	150,673
17,800	Beijing Easpring Material Technology Co Ltd 'A'	144,934
7,252	Sungrow Power Supply Co Ltd 'A'	137,035
17,790	Wuxi Lead Intelligent Equipment Co Ltd 'A'	126,322
64,041	Aier Eye Hospital Group Co Ltd 'A'	101,206
2,654	Shenzhen Longsys Electronics Co Ltd 'A'	99,737
7,151	Ingenic Semiconductor Co Ltd 'A'	98,181
72,903	Bluefocus Intelligent Communications Group Co Ltd 'A'	91,548
17,912	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	91,269
14,600	Shenzhen Everwin Precision Technology Co Ltd 'A'	79,710
1,831	Suzhou TFC Optical Communication Co Ltd 'A'	47,883

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2026 USD Corporate Bond UCITS ETF

Largest Purchases		Cost USD
320,000	Wells Fargo & Co 3% 23/10/2026	315,273
250,000	Wells Fargo Bank NA 'BKNT' 5.45% 07/08/2026	252,651
185,000	Sumitomo Mitsui Financial Group Inc 0.948% 12/01/2026	182,538
155,000	Morgan Stanley 'GMTN' 3.875% 27/01/2026	154,418
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 03/04/2026	149,709
150,000	Wells Fargo & Co 3% 22/04/2026	148,680
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	144,077
105,000	Chevron Corp 2.954% 16/05/2026	104,199
100,000	AbbVie Inc 3.2% 14/05/2026	99,718
95,000	PepsiCo Inc 2.375% 06/10/2026	93,901
95,000	PayPal Holdings Inc 2.65% 01/10/2026	92,689
90,000	Wells Fargo Bank NA 'BKNT' 4.811% 15/01/2026	90,183
90,000	International Business Machines Corp 3.45% 19/02/2026	89,344
90,000	Apple Inc 2.05% 11/09/2026	87,895
85,000	Capital One NA 'BKNT' 3.45% 27/07/2026	84,184
85,000	Baxter International Inc 2.6% 15/08/2026	84,036
85,000	PACCAR Financial Corp 'MTN' 1.1% 11/05/2026	83,938
85,000	Royal Bank of Canada 1.2% 27/04/2026	82,073
80,000	T-Mobile USA Inc 4.75% 01/02/2028	80,034
80,000	PACCAR Financial Corp 'MTN' 4.45% 30/03/2026	80,028

Largest Sales		Proceeds USD
160,000	Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2026	160,365
105,000	Sumitomo Mitsui Financial Group Inc 0.948% 12/01/2026	102,828
102,000	Dell International LLC / EMC Corp 6.02% 15/06/2026	102,787
100,000	Goldman Sachs Group Inc/The 3.75% 25/02/2026	100,000
100,000	McDonald's Corp 'MTN' 3.7% 30/01/2026	100,000
90,000	Wells Fargo Bank NA 'BKNT' 4.811% 15/01/2026	90,025
90,000	Cigna Group/The 4.5% 25/02/2026	89,963
85,000	General Motors Financial Co Inc 5.25% 01/03/2026	85,063
80,000	Amgen Inc 5.507% 02/03/2026	80,000
80,000	Morgan Stanley 'GMTN' 3.875% 27/01/2026	79,660
80,000	Bank of Nova Scotia/The 1.05% 02/03/2026	78,048
75,000	HCA Inc 5.875% 15/02/2026	75,000
75,000	International Business Machines Corp 3.45% 19/02/2026	74,255
75,000	Verizon Communications Inc 1.45% 20/03/2026	72,990
70,000	IBM International Capital Pte Ltd 4.7% 05/02/2026	70,098
70,000	HCA Inc 5.25% 15/06/2026	70,032
70,000	Sprint LLC 7.625% 01/03/2026	70,000
65,000	Manufacturers & Traders Trust Co 4.65% 27/01/2026	65,000
65,000	Linde Inc/CT 3.2% 30/01/2026	64,402
64,000	Sabine Pass Liquefaction LLC 5.875% 30/06/2026	64,266

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

Largest Purchases		Cost USD
105,000	Apple Inc 2.9% 12/09/2027	103,169
105,000	AT&T Inc 2.3% 01/06/2027	100,686
90,000	Amazon.com Inc 4.55% 01/12/2027	91,221
90,000	Wells Fargo & Co 'GMTN' 4.3% 22/07/2027	90,105
85,000	Citigroup Inc 4.45% 29/09/2027	84,850
80,000	Citibank NA 4.576% 29/05/2027	80,393
80,000	Accenture Capital Inc 3.9% 04/10/2027	79,973
80,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	78,062
75,000	American Honda Finance Corp 4.55% 09/07/2027	75,527
70,000	Pepsico Singapore Financing I Pte Ltd 4.65% 16/02/2027	70,632
70,000	QUALCOMM Inc 3.25% 20/05/2027	69,070
70,000	Amazon.com Inc 3.3% 13/04/2027	69,009
70,000	Alphabet Inc 0.8% 15/08/2027	65,391
65,000	Walmart Inc 3.95% 09/09/2027	65,326
65,000	Toyota Motor Credit Corp 'MTN' 4.35% 08/10/2027	65,204
65,000	Coca-Cola Co/The 2.9% 25/05/2027	63,914
65,000	Adobe Inc 2.15% 01/02/2027	62,942
60,000	Home Depot Inc/The 4.875% 25/06/2027	60,988
60,000	NextEra Energy Capital Holdings Inc 4.685% 01/09/2027	60,587
60,000	Chevron USA Inc 4.405% 26/02/2027	60,349

Largest Sales		Proceeds USD
100,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/01/2027	100,020
95,000	Apple Inc 2.9% 12/09/2027	92,759
70,000	Exxon Mobil Corp 3.294% 19/03/2027	69,383
68,000	Warnermedia Holdings Inc 3.755% 15/03/2027	67,055
65,000	Home Depot Inc/The 4.875% 25/06/2027	66,069
65,000	Royal Bank of Canada 3.625% 04/05/2027	64,434
55,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	53,937
55,000	Toyota Motor Credit Corp 'MTN' 1.15% 13/08/2027	51,774
50,000	UBS AG/Stamford CT 5% 09/07/2027	50,883
50,000	Apple Inc 3% 20/06/2027	49,341
50,000	Capital One Financial Corp 3.75% 09/03/2027	49,145
45,000	Goldman Sachs Group Inc/The 5.95% 15/01/2027	46,166
45,000	Hormel Foods Corp 4.8% 30/03/2027	45,521
45,000	Nutrien Ltd 5.2% 21/06/2027	45,471
45,000	HCA Inc 4.5% 15/02/2027	45,033
45,000	Citigroup Inc 4.45% 29/09/2027	44,699
45,000	Crown Castle Inc 4% 01/03/2027	44,629
45,000	Toyota Motor Credit Corp 'MTN' 3.05% 22/03/2027	43,815
45,000	Target Corp 1.95% 15/01/2027	43,349
45,000	Johnson & Johnson 0.95% 01/09/2027	42,642

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

Largest Purchases		Cost USD
175,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	163,577
120,000	Amazon.com Inc 3.9% 20/11/2028	120,468
120,000	Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	119,726
110,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	112,453
110,000	Texas Instruments Inc 4.6% 15/02/2028	111,160
105,000	Broadcom Inc 4.8% 15/04/2028	105,085
100,000	AbbVie Inc 4.65% 15/03/2028	100,756
100,000	Global Payments Inc 4.5% 15/11/2028	100,389
85,000	National Australia Bank Ltd/New York 4.9% 13/06/2028	86,589
80,000	Sprint Capital Corp 6.875% 15/11/2028	85,562
80,000	CVS Health Corp 4.3% 25/03/2028	78,167
80,000	Sumitomo Mitsui Financial Group Inc 3.944% 19/07/2028	77,603
75,000	Blue Owl Technology Finance Corp '144A' 6.1% 15/03/2028	75,170
70,000	Adobe Inc 4.75% 17/01/2028	70,975
70,000	Cooperatieve Rabobank UA/NY 4.883% 21/01/2028	70,964
70,000	Caterpillar Financial Services Corp 4.1% 15/08/2028	70,398
70,000	State Street Corp 4.536% 28/02/2028	70,324
70,000	Oracle Corp 4.8% 03/08/2028	70,100
70,000	Analog Devices Inc 4.25% 15/06/2028	70,012
70,000	Mylan Inc 4.55% 15/04/2028	69,432

Largest Sales		Proceeds USD
115,000	UBS AG/Stamford CT 7.5% 15/02/2028	123,906
90,000	HPS Corporate Lending Fund 5.45% 14/01/2028	90,233
80,000	Texas Instruments Inc 4.6% 15/02/2028	80,838
70,000	Bristol-Myers Squibb Co 3.9% 20/02/2028	70,193
70,000	Anheuser-Busch InBev Worldwide Inc 4% 13/04/2028	70,000
65,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	66,861
65,000	Discovery Communications LLC 3.95% 20/03/2028	61,550
60,000	Sumitomo Mitsui Financial Group Inc 3.944% 19/07/2028	59,238
56,000	DuPont de Nemours Inc '144A' 4.725% 15/11/2028	57,267
50,000	National Australia Bank Ltd/New York 4.9% 13/06/2028	50,739
45,000	Piedmont Operating Partnership LP 9.25% 20/07/2028	50,134
50,000	T-Mobile USA Inc 4.75% 01/02/2028	50,027
50,000	Nomura Holdings Inc 2.172% 14/07/2028	46,212
45,000	Keurig Dr Pepper Inc 4.597% 25/05/2028	45,093
45,000	FedEx Corp 3.4% 15/02/2028	43,261
40,000	Bank of Montreal 5.717% 25/09/2028	41,580
40,000	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 5.125% 01/02/2028	40,991
40,000	Cooperatieve Rabobank UA/NY 4.883% 21/01/2028	40,827
40,000	Blackstone Secured Lending Fund 5.35% 13/04/2028	40,573
40,000	Vodafone Group Plc 4.375% 30/05/2028	40,465

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

Largest Purchases		Cost USD
190,000	Wells Fargo & Co 'MTN' 4.15% 24/01/2029	189,024
160,000	AbbVie Inc 3.2% 21/11/2029	151,114
150,000	Shell Finance US Inc 2.375% 07/11/2029	139,882
125,000	Bristol-Myers Squibb Co 3.4% 26/07/2029	120,405
115,000	Anheuser-Busch InBev Worldwide Inc 4.75% 23/01/2029	116,100
120,000	Centene Corp 4.625% 15/12/2029	115,370
110,000	Ford Motor Credit Co LLC 5.875% 07/11/2029	109,937
100,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 10/09/2029	98,105
100,000	International Business Machines Corp 3.5% 15/05/2029	96,070
95,000	Target Corp 3.375% 15/04/2029	91,508
90,000	Accenture Capital Inc 4.05% 04/10/2029	88,955
90,000	Verizon Communications Inc 4.016% 03/12/2029	86,915
90,000	Fiserv Inc 3.5% 01/07/2029	86,076
85,000	AbbVie Inc 4.8% 15/03/2029	86,070
85,000	Citibank NA 4.838% 06/08/2029	84,813
85,000	PayPal Holdings Inc 2.85% 01/10/2029	79,696
80,000	NXP BV / NXP Funding LLC / NXP USA Inc 4.3% 18/06/2029	78,922
75,000	Broadcom Inc 5.05% 12/07/2029	76,483
75,000	Solventum Corp 5.4% 01/03/2029	76,274
75,000	AT&T Inc 4.35% 01/03/2029	74,630

Largest Sales		Proceeds USD
115,000	Expand Energy Corp 5.375% 01/02/2029	114,640
100,000	Anheuser-Busch InBev Worldwide Inc 4.75% 23/01/2029	101,156
85,000	Micron Technology Inc 6.75% 01/11/2029	93,538
80,000	Warnermedia Holdings Inc 4.054% 15/03/2029	74,392
70,000	Huntsman International LLC 4.5% 01/05/2029	66,550
70,000	Shell International Finance BV 2.375% 07/11/2029	64,486
65,000	Target Corp 3.375% 15/04/2029	62,323
65,000	Newmont Corp 2.8% 01/10/2029	61,258
60,000	Whirlpool Corp 4.75% 26/02/2029	58,034
55,000	EQT Corp 6.375% 01/04/2029	56,973
55,000	BlackRock Funding Inc 4.7% 14/03/2029	55,743
60,000	Shell Finance US Inc 2.375% 07/11/2029	55,373
55,000	South Bow USA Infrastructure Holdings LLC '144A' 5.026% 01/10/2029	54,600
50,000	HPS Corporate Lending Fund 6.75% 30/01/2029	52,179
45,000	Rohm and Haas Co 7.85% 15/07/2029	50,763
50,000	BlackRock TCP Capital Corp 6.95% 30/05/2029	50,335
50,000	Discovery Communications LLC 4.125% 15/05/2029	46,030
45,000	Sumitomo Mitsui Financial Group Inc 3.202% 17/09/2029	42,859
40,000	Sun Communities Operating LP 5.5% 15/01/2029	41,758
45,000	FMC Corp 3.45% 01/10/2029	40,996
45,000	Coca-Cola Co/The 2.125% 06/09/2029	40,906
40,000	Blackrock Inc 3.25% 30/04/2029	38,305
40,000	Toyota Motor Corp 2.76% 02/07/2029	37,209
40,000	Air Lease Corp 3.25% 01/10/2029	37,126
35,000	Astrazeneca Finance LLC 4.85% 26/02/2029	35,406
35,000	Solventum Corp 5.4% 01/03/2029	35,394
35,000	Meta Platforms Inc 4.3% 15/08/2029	34,791
35,000	T-Mobile USA Inc 4.2% 01/10/2029	34,126
30,000	Georgia-Pacific LLC 7.75% 15/11/2029	34,114
35,000	Centene Corp 4.625% 15/12/2029	33,337
30,000	HPS Corporate Lending Fund 6.25% 30/09/2029	31,020
30,000	Golub Capital Private Credit Fund 5.8% 12/09/2029	30,324
30,000	Williams Cos Inc/The 4.8% 15/11/2029	29,932
30,000	American Express Co 4.05% 03/05/2029	29,460
30,000	Pfizer Inc 3.45% 15/03/2029	28,974
30,000	Digital Realty Trust LP 3.6% 01/07/2029	28,526
30,000	Ford Motor Credit Co LLC 5.303% 06/09/2029	28,270
30,000	Bank of New York Mellon Corp/The 1.9% 25/01/2029	27,222

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2029 USD Corporate Bond UCITS ETF (continued)

Largest Sales		Proceeds USD
25,000	Western Midstream Operating LP 6.35% 15/01/2029	25,802
25,000	Freeport-McMoRan Inc 5.25% 01/09/2029	25,422
25,000	Applied Materials Inc 4.8% 15/06/2029	25,283
25,000	Apple Inc 3.25% 08/08/2029	23,973
25,000	Ascension Health 2.532% 15/11/2029	22,839

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

Largest Purchases		Cost USD
195,000	Oracle Corp 4.45% 26/09/2030	193,407
170,000	Citibank NA 4.914% 29/05/2030	171,713
140,000	Alphabet Inc 4.1% 15/11/2030	140,885
120,000	Chevron USA Inc 4.687% 15/04/2030	120,963
120,000	Amazon.com Inc 4.1% 20/11/2030	120,252
120,000	Walmart Inc 4.35% 28/04/2030	119,882
120,000	Synopsys Inc 4.85% 01/04/2030	119,351
115,000	Toyota Motor Credit Corp 4.95% 09/01/2030	116,641
105,000	AT&T Inc 4.7% 15/08/2030	105,492
90,000	Deutsche Telekom International Finance BV 8.75% 15/06/2030	104,985
100,000	American Honda Finance Corp 'GMTN' 5.85% 04/10/2030	104,934
100,000	Amgen Inc 5.25% 02/03/2030	101,992
100,000	Paychex Inc 5.1% 15/04/2030	101,855
100,000	Cisco Systems Inc 4.75% 24/02/2030	101,605
100,000	Meta Platforms Inc 4.2% 15/11/2030	100,458
100,000	Novartis Capital Corp 4.1% 05/11/2030	100,142
95,000	Eli Lilly & Co 4.75% 12/02/2030	96,129
95,000	General Motors Financial Co Inc 5.35% 07/01/2030	95,461
95,000	Dell International LLC / EMC Corp 5% 01/04/2030	94,567
95,000	Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2030	93,989

Largest Sales		Proceeds USD
110,000	Booking Holdings Inc 4.625% 13/04/2030	111,437
85,000	JBS USA Holding Lux Sarl/ JBS USA Food Co/ JBS Lux Co Sarl 5.5% 15/01/2030	87,338
65,000	EQT Corp 7% 01/02/2030	70,720
70,000	Newmont Corp 2.25% 01/10/2030	63,765
70,000	CI Financial Corp 3.2% 17/12/2030	62,823
70,000	Discovery Communications LLC 3.625% 15/05/2030	61,436
50,000	Humana Inc 4.875% 01/04/2030	50,733
55,000	Blackrock Inc 2.4% 30/04/2030	49,713
55,000	Yale University 1.482% 15/04/2030	48,613
45,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	46,434
40,000	NextEra Energy Capital Holdings Inc 5% 28/02/2030	41,357
40,000	Smurfit Kappa Treasury ULC '144A' 5.2% 15/01/2030	40,308
45,000	Sumitomo Mitsui Financial Group Inc 2.142% 23/09/2030	39,906
40,000	Air Lease Corp 'MTN' 3% 01/02/2030	37,306
30,000	Devon Energy Corp 4.5% 15/01/2030	30,089
25,000	Golub Capital Private Credit Fund 5.875% 01/05/2030	25,359
20,000	Blackstone Secured Lending Fund 5.3% 30/06/2030	20,150
20,000	Tyco Electronics Group SA 4.625% 01/02/2030	19,976
20,000	FirstEnergy Transmission LLC 4.55% 15/01/2030	19,812
2,969	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 01/03/2030	2,969

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF

All Purchases		Cost EUR
100,000	Harley-Davidson Financial Services Inc 5.125% 05/04/2026	101,123
100,000	Goldman Sachs Group Inc/The 'EMTN' 2.875% 03/06/2026	100,405
100,000	BNP Paribas SA 'EMTN' 2.75% 27/01/2026	100,299
100,000	Wells Fargo & Co 'EMTN' 2% 27/04/2026	99,912
100,000	Aroundtown SA 1.5% 28/05/2026	99,879
100,000	Vonovia SE 'EMTN' 1.375% 28/01/2026	99,822
100,000	Sky Ltd 'EMTN' 2.5% 15/09/2026	99,751
100,000	Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	99,636
100,000	AT&T Inc 1.8% 05/09/2026	99,408
100,000	OMV AG 'EMTN' 1% 14/12/2026	98,711
100,000	Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 05/06/2026	98,495
50,000	E.ON International Finance BV 'EMTN' 1.625% 30/05/2026	49,838
50,000	Goldman Sachs Group Inc/The 'EMTN' 1.625% 27/07/2026	49,739
35,000	Deutsche Post AG 'EMTN' 1.25% 01/04/2026	34,559
30,000	National Australia Bank Ltd 'GMTN' 1.25% 18/05/2026	29,875

Largest Sales		Proceeds EUR
150,000	Danaher Corp 2.1% 30/09/2026	149,032
100,000	RCI Banque SA 'EMTN' 4.625% 02/10/2026	102,291
100,000	Toyota Finance Australia Ltd 'EMTN' 3.434% 18/06/2026	100,882
100,000	Verizon Communications Inc 'EMTN' 3.25% 17/02/2026	100,597
100,000	Goldman Sachs Group Inc/The 'EMTN' 2.875% 03/06/2026	100,408
100,000	Prologis LP 3% 02/06/2026	100,133
100,000	Digital Euro Finco LLC 2.5% 16/01/2026	100,000
100,000	Vodafone Group Plc 'EMTN' 2.2% 25/08/2026	99,780
100,000	BP Capital Markets Plc 'EMTN' 2.213% 25/09/2026	99,628
100,000	Aroundtown SA 1.5% 28/05/2026	99,517
100,000	Takeda Pharmaceutical Co Ltd 'REGS' 2.25% 21/11/2026	99,403
100,000	CNH Industrial Finance Europe SA 'EMTN' 1.875% 19/01/2026	99,273
100,000	E.ON International Finance BV 'EMTN' 1.625% 30/05/2026	99,156
100,000	Vonovia SE 'EMTN' 1.5% 22/03/2026	98,930
100,000	Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	98,848
100,000	Visa Inc 1.5% 15/06/2026	98,816
100,000	Skandinaviska Enskilda Banken AB 'GMTN' 1.75% 11/11/2026	98,731
100,000	Iberdrola International BV 'EMTN' 1.125% 21/04/2026	98,562
100,000	Autoroutes du Sud de la France SA 'EMTN' 1% 13/05/2026	98,282
100,000	Banco Bilbao Vizcaya Argentaria SA 1% 21/06/2026	98,271
100,000	BASF SE 'EMTN' 0.75% 17/03/2026	98,245
100,000	BNP Paribas SA 'EMTN' 1.125% 11/06/2026	98,241
100,000	ABN AMRO Bank NV 'EMTN' 0.5% 15/04/2026	98,082
100,000	AT&T Inc 0.25% 04/03/2026	97,939
100,000	Siemens Financieringsmaatschappij NV 'EMTN' 0% 20/02/2026	97,846
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 08/06/2026	97,775
100,000	CaixaBank SA 0.75% 09/07/2026	97,699
100,000	Australia & New Zealand Banking Group Ltd 0.75% 29/09/2026	97,250
100,000	Nestle Finance International Ltd 'EMTN' 0% 14/06/2026	97,121
100,000	Volkswagen Leasing GmbH 'EMTN' 0.375% 20/07/2026	96,967
100,000	Orange SA 'EMTN' 0% 29/06/2026	96,827
100,000	Ayvens Bank NV 'EMTN' 0.25% 07/09/2026	96,724

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF

Largest Purchases		Cost EUR
150,000	Fastighets AB Balder 'EMTN' 1.125% 29/01/2027	147,522
150,000	Wabtec Transportation Netherlands BV 1.25% 03/12/2027	145,609
125,000	Leasys SpA 'EMTN' 4.625% 16/02/2027	128,537
100,000	Banco BPM SpA 'EMTN' 4.875% 18/01/2027	103,348
100,000	Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/06/2027	103,243
100,000	Deutsche Pfandbriefbank AG 'EMTN' 5% 05/02/2027	103,218
100,000	Ford Motor Credit Co LLC 4.867% 03/08/2027	103,178
100,000	Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	102,563
100,000	Mizuho Financial Group Inc 'EMTN' 3.49% 05/09/2027	102,127
100,000	Carrefour Banque SA 'EMTN' 4.079% 05/05/2027	102,093
100,000	BHP Billiton Finance Ltd 3.25% 24/09/2027	101,845
100,000	L'Oreal SA 'EMTN' 3.375% 23/01/2027	101,580
100,000	Mitsubishi HC Capital UK Plc 'EMTN' 3.733% 02/02/2027	101,542
100,000	Credit Agricole SA 2.625% 17/03/2027	100,142
100,000	Kering SA 'EMTN' 1.5% 05/04/2027	98,744
100,000	Thermo Fisher Scientific Inc 1.45% 16/03/2027	98,635
100,000	Covivio SA/France 1.5% 21/06/2027	98,490
100,000	Wells Fargo & Co 'EMTN' 1.5% 24/05/2027	98,282
100,000	Italgas Reti SpA 'EMTN' 1.608% 31/10/2027	97,962
100,000	Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	97,591
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04/05/2027	97,109
100,000	Aareal Bank AG 'EMTN' 0.5% 07/04/2027	96,808
100,000	Equinix Inc 0.25% 15/03/2027	96,591
100,000	CA Immobilien Anlagen AG 0.875% 05/02/2027	95,523
80,000	Hamburg Commercial Bank AG 'EMTN' 4.875% 30/03/2027	82,922
50,000	Grenke Finance Plc 'EMTN' 7.875% 06/04/2027	53,848
50,000	Sixt SE 'EMTN' 5.125% 09/10/2027	52,447
50,000	Fresenius Medical Care AG 'EMTN' 3.875% 20/09/2027	51,466
50,000	Continental AG 'EMTN' 3.625% 30/11/2027	51,160
50,000	Mercedes-Benz International Finance BV 'EMTN' 3.25% 15/09/2027	50,790
50,000	BMW US Capital LLC 'EMTN' 3% 02/11/2027	50,558
50,000	Deutsche Telekom International Finance BV 'EMTN' 1.375% 30/01/2027	49,480
50,000	Wurth Finance International BV 'EMTN' 0.75% 22/11/2027	48,179
50,000	E.ON SE 'EMTN' 0.375% 29/09/2027	48,109

Largest Purchases		Cost EUR
40,000	Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	39,607

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF (continued)

All Sales		Proceeds EUR
100,000	Vonovia SE 'EMTN' 4.75% 23/05/2027	103,449
100,000	Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/06/2027	103,296
100,000	Lloyds Bank Corporate Markets Plc 'EMTN' 4.125% 30/05/2027	103,049
100,000	Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027	102,563
100,000	Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	102,479
100,000	Kering SA 'EMTN' 3.625% 05/09/2027	101,822
100,000	SELP Finance Sarl 'EMTN' 3.75% 10/08/2027	101,779
100,000	Naturgy Finance Iberia SA 'EMTN' 1.375% 19/01/2027	98,216
100,000	Volkswagen International Finance NV 1.875% 30/03/2027	97,999
100,000	Deutsche Bank AG 'EMTN' 1.625% 20/01/2027	97,983
100,000	Autoroutes du Sud de la France SA 'EMTN' 1.25% 18/01/2027	97,754
100,000	Medtronic Global Holdings SCA 1.125% 07/03/2027	97,276
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 1% 27/02/2027	97,154
100,000	Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	96,798
100,000	Siemens Financieringsmaatschappij NV 'EMTN' 1% 06/09/2027	96,567
100,000	Fastighets AB Balder 'EMTN' 1.125% 29/01/2027	96,370
100,000	Nordea Bank Abp 'EMTN' 0.5% 14/05/2027	95,634

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF

Largest Purchases		Cost EUR
150,000	Sandvik AB 'EMTN' 0.375% 25/11/2028	139,466
125,000	Kraft Heinz Foods Co 2.25% 25/05/2028	123,851
125,000	Shell International Finance BV 'EMTN' 1.25% 12/05/2028	121,560
115,000	Lansforsakringar Bank AB 'EMTN' 2.625% 06/10/2028	115,039
100,000	Wienerberger AG 4.875% 04/10/2028	106,363
100,000	Teleperformance SE 'EMTN' 5.25% 22/11/2028	106,061
100,000	Skandinaviska Enskilda Banken AB 'EMTN' 4.375% 06/11/2028	105,319
100,000	Bank of America Corp 'EMTN' 4.134% 12/06/2028	104,463
100,000	Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	104,220
100,000	Traton Finance Luxembourg SA 'EMTN' 4.25% 16/05/2028	103,921
100,000	Pirelli & C SpA 'EMTN' 4.25% 18/01/2028	103,060
100,000	Svenska Handelsbanken AB 3.375% 17/02/2028	102,512
100,000	Koninklijke Ahold Delhaize NV 3.5% 04/04/2028	102,482
100,000	Enel Finance International NV 'EMTN' 3.375% 23/07/2028	102,365
100,000	Stryker Corp 3.375% 11/12/2028	102,051
100,000	Microsoft Corp 3.125% 06/12/2028	102,018
100,000	Ford Motor Credit Co LLC 4.165% 21/11/2028	101,756
100,000	RCI Banque SA 'EMTN' 3.5% 17/01/2028	101,443
100,000	E.ON SE 'EMTN' 2.875% 26/08/2028	101,255
100,000	Fresenius Medical Care AG 'EMTN' 3.125% 08/12/2028	101,211
100,000	JCDecaux SE 2.625% 24/04/2028	99,957
100,000	Utah Acquisition Sub Inc 3.125% 22/11/2028	99,634
100,000	Visa Inc 2.25% 15/05/2028	99,252
100,000	McDonald's Corp 'GMTN' 1.75% 03/05/2028	98,575
100,000	Citigroup Inc 'EMTN' 1.625% 21/03/2028	98,332
100,000	CK Hutchison Finance 16 Ltd 2% 06/04/2028	98,233
100,000	Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	98,042
100,000	BNP Paribas SA 'EMTN' 1.5% 25/05/2028	97,904
100,000	AT&T Inc 1.6% 19/05/2028	97,823
100,000	Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	97,704
100,000	Unilever Finance Netherlands BV 'EMTN' 1.125% 29/04/2028	97,668
100,000	Aroundtown SA 'EMTN' 1.625% 31/01/2028	97,498
100,000	Indigo Group SAS 1.625% 19/04/2028	97,439
100,000	Vonovia SE 1.5% 14/01/2028	97,279
100,000	Veolia Environnement SA 'EMTN' 1.25% 19/05/2028	96,469
100,000	BMW Finance NV 'EMTN' 1% 22/05/2028	95,954
100,000	Toyota Finance Australia Ltd 'EMTN' 0.44% 13/01/2028	95,308
100,000	Athene Global Funding 'GMTN' 0.625% 12/01/2028	95,213
100,000	PepsiCo Inc 'EMTN' 0.5% 06/05/2028	94,792
100,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/02/2028	94,394
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	94,245
100,000	Equitable Financial Life Global Funding 'EMTN' 0.6% 16/06/2028	94,096
100,000	OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	93,985
100,000	Banque Federative du Credit Mutuel SA 0.25% 19/07/2028	93,435
100,000	UBS AG/London 'EMTN' 0.25% 01/09/2028	93,205
100,000	UPM-Kymmene Oyj 'EMTN' 0.125% 19/11/2028	91,626
75,000	Linde Finance BV 'EMTN' 1% 20/04/2028	72,911
60,000	Mercedes-Benz International Finance BV 'EMTN' 2.5% 05/09/2028	59,708
55,000	Deutsche Post AG 'EMTN' 1.625% 05/12/2028	53,748

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF (continued)

Largest Sales		Proceeds EUR
100,000	RCI Banque SA 'EMTN' 4.875% 14/06/2028	104,694
100,000	Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	103,384
100,000	Skandinaviska Enskilda Banken AB 'EMTN' 3.875% 09/05/2028	103,231
100,000	E.ON SE 'EMTN' 3.5% 12/01/2028	102,249
100,000	Svenska Handelsbanken AB 3.375% 17/02/2028	101,734
100,000	Allianz Finance II BV 3% 13/03/2028	101,696
100,000	Microsoft Corp 3.125% 06/12/2028	101,606
100,000	BASF SE 'EMTN' 3.125% 29/06/2028	101,132
100,000	Ford Motor Credit Co LLC 4.165% 21/11/2028	101,093
100,000	Siemens Financieringsmaatschappij NV 'EMTN' 2.875% 10/03/2028	101,079
100,000	JCDecaux SE 2.625% 24/04/2028	98,764
100,000	Holcim Finance Luxembourg SA 'EMTN' 2.25% 26/05/2028	98,505
100,000	Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	96,801
100,000	Unibail-Rodamco-Westfield SE 'EMTN' 1.5% 22/02/2028	96,583
100,000	Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	96,570
100,000	Citigroup Inc 'EMTN' 1.625% 21/03/2028	96,552
100,000	SAP SE 1.25% 10/03/2028	96,328
100,000	AstraZeneca Plc 'EMTN' 1.25% 12/05/2028	96,042
100,000	Eurogrid GmbH 'EMTN' 1.5% 18/04/2028	96,005
100,000	Air Liquide Finance SA 'EMTN' 1.25% 13/06/2028	95,712
100,000	BNP Paribas SA 'EMTN' 1.5% 23/05/2028	95,475
100,000	HSBC Continental Europe SA 'EMTN' 1.375% 04/09/2028	95,320
100,000	Danone SA 'EMTN' 1.208% 03/11/2028	94,893
100,000	BMW Finance NV 'EMTN' 1% 22/05/2028	94,712
100,000	Shell International Finance BV 'EMTN' 0.75% 15/08/2028	93,701
100,000	Cofiroute SA 'EMTN' 0.75% 09/09/2028	93,678
100,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/02/2028	93,333
100,000	Nykredit Realkredit A/S 'EMTN' 0.375% 17/01/2028	93,057
100,000	Lseg Netherlands BV 'GMTN' 0.25% 06/04/2028	92,694
100,000	Asahi Group Holdings Ltd 0.541% 23/10/2028	92,117
100,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	91,902
100,000	OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	91,890
100,000	Vonovia SE 'EMTN' 0.25% 01/09/2028	91,059
100,000	Snam SpA 'EMTN' 0% 07/12/2028	89,601

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF

Largest Purchases		Cost EUR
150,000	Molnlycke Holding AB 'EMTN' 0.875% 05/09/2029	137,146
115,000	John Deere Bank SA 'EMTN' 3.3% 15/10/2029	117,744
125,000	Chubb INA Holdings LLC 0.875% 15/12/2029	114,901
100,000	Securitas Treasury Ireland DAC 'EMTN' 4.375% 06/03/2029	104,745
100,000	EDP Servicios Financieros Espana SA 'EMTN' 4.125% 04/04/2029	104,161
115,000	Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	104,053
100,000	DSV Finance BV 'EMTN' 3.5% 26/06/2029	102,586
100,000	Sixt SE 'EMTN' 3.75% 25/01/2029	102,407
100,000	Eurogrid GmbH 'EMTN' 3.598% 01/02/2029	102,330
100,000	Chorus Ltd 'EMTN' 3.625% 07/09/2029	102,273
100,000	Continental AG 'EMTN' 3.5% 01/10/2029	102,256
100,000	Amadeus IT Group SA 'EMTN' 3.5% 21/03/2029	102,174
100,000	Kering SA 'EMTN' 3.25% 27/02/2029	101,852
100,000	Nationwide Building Society 'EMTN' 3.25% 05/09/2029	101,663
100,000	Fresenius SE & Co KGaA 2.875% 15/02/2029	101,074
100,000	RCI Banque SA 'EMTN' 3.375% 26/07/2029	101,039
100,000	Equinix Europe 2 Financing Corp LLC 3.25% 19/05/2029	101,037
100,000	Vodafone International Financing DAC 'EMTN' 2.75% 03/07/2029	100,459
100,000	Pernod Ricard SA 1.375% 07/04/2029	95,648
100,000	Credit Agricole SA 'EMTN' 1.125% 24/02/2029	94,692
100,000	ANZ New Zealand Int'l Ltd/London 'EMTN' 0.375% 17/09/2029	91,098
80,000	Hamburg Commercial Bank AG 'EMTN' 4.75% 02/05/2029	84,846
75,000	Grenke Finance Plc 'EMTN' 5.125% 04/01/2029	76,725
50,000	Knorr-Bremse AG 'EMTN' 3% 30/09/2029	50,526
50,000	Nestle Finance International Ltd 'EMTN' 1.25% 02/11/2029	47,476
50,000	HOCHTIEF AG 'EMTN' 0.625% 26/04/2029	46,313
35,000	E.ON International Finance BV 'EMTN' 1.5% 31/07/2029	33,501

All Sales		Proceeds EUR
150,000	Baxter International Inc 1.3% 15/05/2029	139,416
100,000	Nykredit Realkredit A/S 'EMTN' 4.625% 19/01/2029	104,777
100,000	Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/03/2029	103,706
100,000	SpareBank 1 Sor-Norge ASA 'EMTN' 3.625% 12/03/2029	102,334
100,000	Booking Holdings Inc 3.5% 01/03/2029	101,877
100,000	Linde Plc 3.375% 12/06/2029	101,702
100,000	Generali 'EMTN' 3.212% 15/01/2029	101,152
100,000	Credit Agricole SA 'EMTN' 2.5% 29/08/2029	97,822
100,000	Vodafone Group Plc 'EMTN' 1.875% 20/11/2029	96,291
100,000	Prologis Euro Finance LLC 1.875% 05/01/2029	95,998
100,000	Telefonica Emisiones SA 'EMTN' 1.788% 12/03/2029	95,865
100,000	E.ON SE 'EMTN' 1.625% 22/05/2029	95,621
100,000	Italgas SpA 'EMTN' 1.625% 18/01/2029	94,985
100,000	Mercedes-Benz Group AG 'EMTN' 1.5% 03/07/2029	94,595
100,000	Nestle Finance International Ltd 'EMTN' 1.25% 02/11/2029	93,960
100,000	Citigroup Inc 'EMTN' 1.25% 10/04/2029	92,922
100,000	Siemens Financieringsmaatschappij NV 0.125% 05/09/2029	90,681
100,000	Smurfit Kappa Treasury ULC 0.5% 22/09/2029	89,359
100,000	Dassault Systemes SE 0.375% 16/09/2029	89,124

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF

Largest Purchases		Cost EUR
150,000	CTP NV 'EMTN' 4.75% 05/02/2030	157,756
125,000	Deutsche Telekom International Finance BV 'EMTN' 4.5% 28/10/2030	136,225
150,000	Mizuho Financial Group Inc 'EMTN' 0.693% 07/10/2030	133,109
140,000	Digital Dutch Finco BV 1.5% 15/03/2030	130,476
120,000	Royal Bank of Canada 'EMTN' 4.375% 02/10/2030	127,560
125,000	Koninklijke Philips NV 'EMTN' 3.25% 23/05/2030	125,793
125,000	Nordea Bank Abp 'EMTN' 2.75% 02/05/2030	124,766
120,000	Public Property Invest AS 'EMTN' 4.625% 12/03/2030	122,734
110,000	Intesa Sanpaolo SpA 'EMTN' 5.25% 13/01/2030	120,421
125,000	Goldman Sachs Group Inc/The 'EMTN' 0.875% 21/01/2030	114,847
120,000	Haleon Netherlands Capital BV 'EMTN' 1.75% 29/03/2030	114,480
125,000	Wells Fargo & Co 'EMTN' 0.625% 25/03/2030	114,010
110,000	Unipol Assicurazioni SpA 'EMTN' 3.25% 23/09/2030	112,293
110,000	Southern Gas Networks Plc 'EMTN' 3.5% 16/10/2030	111,342
110,000	Toyota Motor Finance Netherlands BV 'EMTN' 2.75% 28/01/2030	109,489
100,000	Intesa Sanpaolo SpA 'EMTN' 4.875% 19/05/2030	108,579
100,000	REWE International Finance BV 4.875% 13/09/2030	107,383
100,000	Realty Income Corp 4.875% 06/07/2030	107,160
100,000	Sumitomo Mitsui Financial Group Inc 'EMTN' 4.492% 12/06/2030	106,994
100,000	Ferrovial SE 4.375% 13/09/2030	106,368
100,000	Macquarie Group Ltd 'EMTN' 4.747% 23/01/2030	106,188
105,000	AT&T Inc 3.15% 01/06/2030	105,990
100,000	Silfin NV 5.125% 17/07/2030	105,860
100,000	Lseg Netherlands BV 'EMTN' 4.231% 29/09/2030	105,211
100,000	Abertis France SAS 'EMTN' 4.25% 18/03/2030	105,200
100,000	McDonald's Corp 'GMTN' 4% 07/03/2030	105,142
100,000	BNI Finance BV 3.875% 01/12/2030	104,420

All Sales		Proceeds EUR
150,000	CTP NV 'EMTN' 4.75% 05/02/2030	158,427
100,000	REWE International Finance BV 4.875% 13/09/2030	107,406
100,000	SES SA 'EMTN' 4.125% 24/06/2030	99,844
100,000	ASTM SpA 'EMTN' 1.5% 25/01/2030	92,740

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI World Equal Weight UCITS ETF

Largest Purchases		Cost USD
26,468	Coca-Cola Co/The	1,719,218
28,860	WP Carey Inc (REIT)	1,675,420
627,839	Scentre Group (REIT)	1,456,690
75,414	West Japan Railway Co	1,453,202
1,614	Equinix Inc (REIT)	1,396,651
1,005	Partners Group Holding AG	1,369,524
13,156	Church & Dwight Co Inc	1,318,919
2,247	Lennox International Inc	1,318,914
19,641	Fortive Corp	1,289,928
5,570	Republic Services Inc - Class A	1,251,076
18,895	Metro Inc/CN	1,250,199
30,505	Emera Inc	1,246,874
3,092	L'Oreal SA	1,236,183
778	Fairfax Financial Holdings Ltd	1,232,878
14,146	Unibail-Rodamco-Westfield (REIT)	1,227,751
35,185	Secom Co Ltd	1,226,563
6,308	Darden Restaurants Inc	1,215,433
11,853	Kerry Group Plc	1,211,441
387	Constellation Software Inc/Canada	1,187,098
41,329	UPM-Kymmene Oyj	1,171,723

Largest Sales		Proceeds USD
37,920	SCSK Corp	1,207,794
18,168	Coca-Cola Co/The	1,175,128
20,204	WP Carey Inc (REIT)	1,147,236
13,622	Kellanova	1,127,733
12,021	Akamai Technologies Inc	1,026,521
9,553	Western Digital Corp	959,205
409,989	Scentre Group (REIT)	948,060
48,238	Albertsons Cos Inc	916,823
24,492	LKQ Corp	909,789
17,183	U-Haul Holding Co	883,504
45,234	West Japan Railway Co	864,742
8,497	Revvity Inc	863,095
11,631	Fujikura Ltd	860,386
505	Rheinmetall AG	852,045
3,798	Celestica Inc	832,416
32,442	NTT Data Group Corp	817,484
887	Equinix Inc (REIT)	811,176
12,942	Fortune Brands Innovations Inc	806,339
5,138	Chevron Corp	802,539
4,428	Seagate Technology Holdings Plc	795,150

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Artificial Intelligence Enablers UCITS ETF

Largest Purchases		Cost USD
36,365	Kyndryl Holdings Inc	1,132,006
58,671	C3.ai Inc	1,097,300
8,076	Nice Ltd	1,085,572
26,018	Super Micro Computer Inc	1,063,755
7,648	Dell Technologies Inc	952,326
21,914	ExlService Holdings Inc	945,110
2,015	Microsoft Corp	934,611
13,140	Pure Storage Inc	933,730
17,052	Innodata Inc	931,788
4,565	Oracle Corp	930,151
6,747	Alibaba Group Holding Ltd ADR	928,123
67,251	Applied Digital Corp	901,622
6,343	Seagate Technology Holdings Plc	882,358
14,074	Lattice Semiconductor Corp	877,442
5,949	Advanced Micro Devices Inc	873,741
7,970	NetApp Inc	873,156
65,035	UiPath Inc	868,079
36,730	Teradata Corp	849,212
5,536	NVIDIA Corp	841,863
3,075	SAP SE	828,901
30,675	Intel Corp	825,253
2,198	Adobe Inc	806,556
3,913	Alphabet Inc	800,082
4,509	EPAM Systems Inc	794,945
10,863	Ambarella Inc	789,440
24,576	Open Text Corp	757,001
7,235	Lumentum Holdings Inc	731,056
21,569	DigitalOcean Holdings Inc	724,648
66,643	Advantech Co Ltd	697,421
3,368	Snowflake Inc	677,256
27,730	Informatica Inc	676,265
84,968	Sprinklr Inc	671,682
2,544	Broadcom Inc	660,392
174,508	Shanghai Fudan Microelectronics Group Co Ltd 'H'	655,821
6,945	Akamai Technologies Inc	537,438
5,222	Wiwynn Corp	523,062
43,113	SoundHound AI Inc	479,650
19,999	Hewlett Packard Enterprise Co	379,755

Largest Sales		Proceeds USD
6,502	Advanced Micro Devices Inc	1,168,355
5,835	Lumentum Holdings Inc	945,790
27,730	Informatica Inc	692,561
4,250	Seagate Technology Holdings Plc	689,707
35,047	Applied Digital Corp	624,465
54,938	SoundHound AI Inc	554,358
22,838	Hewlett Packard Enterprise Co	469,414
1,804	Alphabet Inc	392,597
2,942	Alibaba Group Holding Ltd ADR	375,118
5,594	Pure Storage Inc	374,515
12,669	Intel Corp	356,134
92,477	Shanghai Fudan Microelectronics Group Co Ltd 'H'	318,326
1,665	Oracle Corp	315,973
1,298	Broadcom Inc	314,757
671	Microsoft Corp	312,267
2,731	Altair Engineering Inc - Class A	308,603
1,579	Snowflake Inc	308,387
6,915	Super Micro Computer Inc	301,010
2,069	NVIDIA Corp	300,471
7,476	Kyndryl Holdings Inc	289,121
922	SAP SE	276,495
9,509	Open Text Corp	268,863
11,311	Teradata Corp	257,335
3,675	Ambarella Inc	241,662
1,987	Dell Technologies Inc	227,836
1,370	Nice Ltd	225,031
4,187	Lattice Semiconductor Corp	222,816
526	Adobe Inc	213,057
4,504	ExlService Holdings Inc	204,524
3,625	Innodata Inc	195,037
15,780	UiPath Inc	193,992
14,895	TaskUS Inc - Class A	191,364
4,700	DigitalOcean Holdings Inc	187,283
1,589	NetApp Inc	159,640
6,103	C3.ai Inc	135,178

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Cybersecurity UCITS ETF

Largest Purchases		Cost USD
14,331	Rapid7 Inc	307,736
6,935	Varonis Systems Inc - Class B	300,206
4,567	Trend Micro Inc/Japan	276,809
1,754	Cloudflare Inc	267,926
957	F5 Inc	267,751
8,195	Tenable Holdings Inc	264,766
2,722	Okta Inc	259,873
7,281	Ziff Davis Inc	258,787
13,393	SentinelOne Inc	249,803
8,969	Gen Digital Inc	246,074
1,855	Qualys Inc	241,998
1,171	Check Point Software Technologies Ltd	237,984
1,009	Broadcom Inc	237,108
3,021	Akamai Technologies Inc	235,388
1,304	Palo Alto Networks Inc	235,075
2,600	Fortinet Inc	232,573
1,956	Datadog Inc	232,120
12,964	A10 Networks Inc	227,670
593	CyberArk Software Ltd	226,313
994	Zscaler Inc	225,965
3,611	Cisco Systems Inc	223,015
519	Crowdstrike Holdings Inc	214,287
15,194	Kingsoft Cloud Holdings Ltd ADR	211,552
19,581	Jamf Holding Corp	208,147
9,005	NetScout Systems Inc	204,711
49,018	BlackBerry Ltd	188,510
5,644	Kyndryl Holdings Inc	185,977
7,439	BCE Inc	171,175
10,571	Extreme Networks Inc	167,828
1,752	Samsung SDS Co Ltd	164,138
1,881	Elastic NV	162,633
5,578	Open Text Corp	160,113
2,307	Nutanix Inc	156,918
19,270	N-able Inc/US	154,289
4,325	Juniper Networks Inc	153,064
146,376	Acer Inc	152,874
2,558	Atos SE	124,292
7,908	OneSpan Inc	121,716
9,045	Orange SA	118,590
2,241	Ahnlab Inc	115,079
536	Sopra Steria Group	103,727
2,275	Elisa Oyj	100,346
1,080	ICF International Inc	99,217
1,144	TransUnion	95,212

Largest Sales		Proceeds USD
1,728	Cloudflare Inc	276,449
14,939	Kingsoft Cloud Holdings Ltd ADR	260,396
914	Broadcom Inc	218,999
5,871	Juniper Networks Inc	218,664
1,623	Datadog Inc	195,359
824	Zscaler Inc	187,416
13,090	Orange SA	180,642
491	CyberArk Software Ltd	178,964
2,635	Trend Micro Inc/Japan	175,616
1,701	Okta Inc	175,073
3,752	Varonis Systems Inc - Class B	169,760
427	Crowdstrike Holdings Inc	168,841
180,258	Acer Inc	167,353
570	F5 Inc	158,477
2,581	Cisco Systems Inc	157,852
760	Check Point Software Technologies Ltd	155,958
1,212	Qualys Inc	153,060
13,784	Jamf Holding Corp	152,705
735	Sopra Steria Group	149,115
888	Palo Alto Networks Inc	148,377
38,946	BlackBerry Ltd	143,072
1,895	Akamai Technologies Inc	142,686
8,585	A10 Networks Inc	140,818
5,362	Gen Digital Inc	138,454
1,480	Fortinet Inc	134,177
1,557	TransUnion	131,340
5,921	NetScout Systems Inc	129,462
4,058	Tenable Holdings Inc	125,645
1,341	Samsung SDS Co Ltd	123,680
3,702	Ziff Davis Inc	122,808
3,572	Kyndryl Holdings Inc	119,009
7,636	Extreme Networks Inc	116,952
6,655	SentinelOne Inc	114,738
1,335	ICF International Inc	113,110
4,124	Open Text Corp	110,662
2,241	Ahnlab Inc	109,084
4,831	Rapid7 Inc	105,918
1,283	Elastic NV	104,015
1,446	Nutanix Inc	98,468
4,474	BCE Inc	98,154
12,820	N-able Inc/US	94,912
3,216	Radware Ltd	71,274

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Defence Innovation UCITS ETF

Largest Purchases		Cost USD
654,303	Eutelsat Communications SACA	2,276,237
204,797	Red Cat Holdings Inc	1,900,103
332,308	Electro Optic Systems Holdings Ltd	1,869,721
49,213	Bruker Corp	1,861,591
231,500	Planet Labs PBC	1,823,673
19,363	Hensoldt AG	1,805,368
83,616	Iridium Communications Inc	1,802,211
7,356	AeroVironment Inc	1,783,235
47,720	Avio SpA	1,753,686
90,928	Viasat Inc	1,734,144
30,356	Kratos Defense & Security Solutions Inc	1,722,804
23,109	Parsons Corp	1,690,837
205,307	Redwire Corp	1,644,069
5,995	Thales SA	1,609,605
7,446	Boeing Co/The	1,541,217
7,790	ESCO Technologies Inc	1,531,911
56,012	Voyager Technologies Inc	1,512,306
17,106	Ducommun Inc	1,511,372
6,479	OSI Systems Inc	1,482,487
3,118	Lockheed Martin Corp	1,473,463
26,860	Atos SE	1,462,193
23,139	Hexcel Corp	1,446,560
9,504	RTX Corp	1,438,988
2,653	Teledyne Technologies Inc	1,432,433
7,321	Moog Inc - Class A	1,424,406
8,405	Leidos Holdings Inc	1,406,542
4,664	HEICO Corp	1,400,877
5,367	L3Harris Technologies Inc	1,399,472
3,241	Elbit Systems Ltd	1,398,699
27,774	Rocket Lab Corp	1,396,394
577,027	Kopin Corp	1,390,906
60,591	Oceaneering International Inc	1,385,712
2,470	Northrop Grumman Corp	1,358,315
6,671	Sopra Steria Group	1,330,786
27,889	Saab AB	1,319,207
5,502	Rainbow Robotics	1,223,555
31,081	Leonardo DRS Inc	1,212,760
942,987	MicroVision Inc	1,181,798
127,251	Ondas Holdings Inc	1,173,513
14,782	Amadeus IT Group SA	1,170,544
176,059	QinetiQ Group Plc	1,113,599
23,974	TTM Technologies Inc	1,103,535
10,361	Exail Technologies SA	1,101,302
46,112	BAE Systems Plc	1,092,330
22,623	KBR Inc	1,066,644
19,575	Leonardo SpA	1,040,768
34,910	Kongsberg Gruppen ASA	1,035,741
50,498	Mirion Technologies Inc - Class A	1,035,522
10,704	Coherent Corp	1,019,004
4,518	Lincoln Electric Holdings Inc	994,774
9,174	Sanmina Corp	974,482
18,436	V2X Inc	973,883
12,014	Textron Inc	972,081
9,868	Amphenol Corp - Class A	965,333
31,931	Smiths Group Plc	963,839
3,027	Safran SA	961,677
2,042	CACI International Inc - Class A	947,938
15,665	Mercury Systems Inc	943,123
3,716	Huntington Ingalls Industries Inc	930,459
4,379	Airbus SE	927,043
2,990	General Dynamics Corp	914,990

Largest Sales		Proceeds USD
67,825	Viasat Inc	1,952,995
140,621	Planet Labs PBC	1,848,177
27,098	Rocket Lab Corp	1,324,929
2,298	CACI International Inc - Class A	1,263,825
16,726	Kratos Defense & Security Solutions Inc	1,097,054
6,417	Coherent Corp	1,052,493
19,507	Bruker Corp	905,912
942,987	MicroVision Inc	880,154
3,399	Rainbow Robotics	864,092
250,795	Eutelsat Communications SACA	803,617
10,410	TTM Technologies Inc	685,123
4,309	Sanmina Corp	573,907
2,232	AeroVironment Inc	485,398
5,836	Hexcel Corp	433,377
1,746	Moog Inc - Class A	430,302
3,750	Amphenol Corp - Class A	428,953
4,622	Hensoldt AG	402,288
886	Elbit Systems Ltd	390,626
1,566	OSI Systems Inc	383,404
2,223	RTX Corp	376,578
1,395	Thales SA	365,579
14,813	Mirion Technologies Inc - Class A	322,845
45,944	Red Cat Holdings Inc	322,213
1,024	Huntington Ingalls Industries Inc	313,064
4,434	Mercury Systems Inc	288,107
10,898	Oceaneering International Inc	253,865
4,975	Leonardo SpA	251,041
1,402	Leidos Holdings Inc	250,995
4,790	Saab AB	221,505

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Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF*

Largest Purchases		Cost USD
1,292	Apple Inc	295,399
630	Microsoft Corp	276,483
2,232	NVIDIA Corp	271,053
718	Amazon.com Inc	166,559
192	Meta Platforms Inc - Class A	129,641
356	Tesla Inc	121,841
630	Alphabet Inc - Class A	119,530
346	Visa Inc - Class A	116,067
512	Alphabet Inc	98,315
158	Mastercard Inc	86,747
102	Eli Lilly & Co	85,533
826	Walmart Inc	79,714
270	Broadcom Inc	73,995
1,348	Bank of America Corp	63,353
190	Salesforce Inc	62,952
344	AbbVie Inc	62,784
110	UnitedHealth Group Inc	58,926
106	S&P Global Inc	54,883
378	Abbott Laboratories	48,897
260	QUALCOMM Inc	44,351

Largest Sales		Proceeds USD
186	Alphabet Inc - Class A	50,523
124	Tesla Inc	46,245
298	NVIDIA Corp	44,647
158	Alphabet Inc	43,208
234	Advanced Micro Devices Inc	33,373
68	Linde Plc	31,559
204	Micron Technology Inc	29,871
116	Apple Inc	29,660
30	Eli Lilly & Co	22,817
58	UnitedHealth Group Inc	22,741
32	Meta Platforms Inc - Class A	21,835
18	Blackrock Inc	17,540
32	Microsoft Corp	15,430
526	Kinder Morgan Inc	14,433
198	Williams Cos Inc/The	11,815
12	KLA Corp	10,991
30	Home Depot Inc/The	10,915
128	Wells Fargo & Co	9,650
46	Amazon.com Inc	9,645
104	Bank of New York Mellon Corp/The	9,495

*Fund launched on the 27 January 2025.

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR AAA CLO UCITS ETF*

Largest Purchases		Cost EUR
8,400,000	Aqueduct European Clo 14 DAC FRN 1.08E-05% 25/01/2039	8,400,000
8,400,000	Trinitas Euro CLO X DAC FRN 1.08E-05% 15/11/2038	8,400,000
8,000,000	Carlyle Euro CLO 2013-1 DAC '2013-1X A1R3' FRN 3.402% 15/10/2038	8,017,584
8,000,000	Sculptor European CLO V DAC FRN 3.362% 15/10/2039	8,005,485
8,000,000	AlbaCore Euro CLO VI DAC FRN 1.08E-05% 15/10/2037	8,002,000
7,800,000	Dryden 91 Euro CLO 2021 DAC '2021-91X AR' FRN 3.341% 18/01/2038	7,816,000
6,000,000	Arini European CLO II DAC FRN 3.576% 15/04/2038	6,009,578
6,000,000	Arini European CLO II DAC 1.08E-05% 15/10/2038	6,000,000
5,975,000	Carlyle Global Market Strategies Euro CLO 2015-1 DAC '2015-1X A1RR' FRN 1.08E-05% 16/01/2039	5,964,843
5,200,000	Dryden 48 Euro CLO 2016 DAC '2016-48X ARR' FRN 3.357% 15/01/2040	5,200,000
5,000,000	Aurium CLO XIV DAC FRN 3.291% 20/07/2038	5,018,940
5,000,000	OCP Euro CLO 2017-2 DAC '2017-2X AR' FRN 3.326% 15/04/2037	5,011,500
5,000,000	Cross Ocean Bosphorus Clo X DAC FRN 4.186% 15/11/2037	5,009,390
5,000,000	Hayfin Emerald CLO IV DAC 3.049% 15/10/2034	5,000,000
5,000,000	RRE 24 Loan Management DAC 3.529% 15/04/2040	4,997,500
5,000,000	Sound Point Euro CLO 14 Funding DAC FRN 3.184% 20/04/2039	4,987,500
4,750,000	Barings Euro CLO 2019-2 DAC '2019-2X A2R' FRN 2.844% 24/07/2032	4,714,375
4,400,000	Sound Point Euro CLO IV Funding DAC FRN 3.459% 15/04/2039	4,397,800
4,000,000	Arini European CLO I DAC 3.276% 15/10/2038	4,014,300
4,000,000	CVC Cordatus Loan Fund XXXIII DAC FRN 3.564% 24/03/2038	4,007,200
4,000,000	BBAM European CLO IV DAC FRN 3.379% 26/10/2038	4,006,000
4,000,000	Dryden 56 Euro CLO 2017 DAC '2017-56X AR' FRN 3.306% 15/04/2038	4,000,000
4,000,000	Cairn CLO XIII DAC '2021-13X A' FRN 2.824% 20/10/2033	3,998,000
4,000,000	NGC Euro CLO 5 DAC FRN 3.229% 15/01/2039	3,990,500
3,800,000	Barings Euro CLO 2023-2 DAC '2023-2X B1R' FRN 3.941% 20/10/2038	3,810,640
3,636,000	Carlyle Euro CLO 2021-1 DAC '2021-1X A1' FRN 2.836% 15/01/2034	3,619,638
3,100,000	Penta CLO 2021-2 DAC '2021-2X A2R' FRN 3.426% 15/04/2038	3,099,000

Largest Purchases		Cost EUR
3,000,000	Bosphorus CLO IX DAC FRN 4.355% 15/04/2038	3,022,300
3,000,000	Sona Fios CLO I DAC FRN 4.259% 15/07/2036	3,001,101

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EUR AAA CLO UCITS ETF (continued)*

Largest Sales		Proceeds EUR
8,400,000	Trinitas Euro CLO X DAC FRN 1.08E-05% 15/11/2038	8,401,920
8,400,000	Aqueduct European Clo 14 DAC FRN 1.08E-05% 25/01/2039	8,400,840
6,000,000	Arini European CLO II DAC FRN 3.576% 15/04/2038	6,000,000
5,000,000	Sound Point Euro CLO 14 Funding DAC FRN 3.184% 20/04/2039	4,987,500
3,000,000	Sculptor European CLO V DAC FRN 3.362% 15/10/2039	3,000,750
3,000,000	Sona Fios CLO I DAC FRN 4.259% 15/07/2036	3,000,000
2,500,000	Northwoods Capital 24 Euro DAC '2021-24X A' FRN 2.986% 15/10/2035	2,485,000
2,000,000	Capital Four CLO VI DAC FRN 3.989% 25/10/2036	2,000,000
2,000,000	Sculptor European Clo XI DAC FRN 3.516% 15/10/2036	2,000,000
1,989,027	Contego CLO IV DAC FRN 2.678% 23/01/2030	1,989,026
1,500,000	Hayfin Emerald CLO XII DAC FRN 5.039% 25/01/2037	1,500,000
1,500,000	Henley CLO III DAC FRN 2.909% 25/12/2035	1,499,700
1,450,000	Indigo Credit Management I DAC FRN 3.806% 15/10/2037	1,450,000
1,400,000	Avoca CLO XXIX DAC FRN 3.506% 15/04/2037	1,400,000
1,400,000	CVC Cordatus Loan Fund V DAC FRN 3.524% 21/07/2030	1,400,000
1,250,000	Bridgepoint Clo VI DAC FRN 3.538% 14/11/2036	1,250,000
1,200,000	RRE 6 Loan Management DAC FRN 2.896% 15/04/2035	1,200,000
1,168,761	BlueMountain Fuji EUR CLO III DAC FRN 2.729% 15/01/2031	1,168,761
1,033,531	Harvest CLO XXII DAC FRN 2.876% 15/01/2032	1,033,531
1,000,000	Grosvenor Place CLO 2024-2 DAC '2024-2X A' FRN 3.266% 15/01/2039	1,000,200
1,000,000	BBAM European CLO IV DAC FRN 3.526% 26/02/2038	1,000,000
1,000,000	Hayfin Emerald CLO IV DAC 3.049% 15/10/2034	999,750
910,933	Accunia European CLO I DAC FRN 2.976% 15/07/2030	910,934
872,049	Cairn Clo IX DAC FRN 2.868% 25/04/2032	872,049

*Fund launched on the 10 February 2025.

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco USD AAA CLO UCITS ETF*

Largest Purchases		Cost USD
12,500,000	Whetstone Park CLO Ltd '144A' '2021-1A A1R' FRN 1.08E-05% 20/01/2035	12,500,000
11,750,000	AGL CLO 6 LTD '144A' FRN 5.164% 20/04/2038	11,799,350
11,750,000	Juniper Valley Park CLO Ltd '144A' '2023-1A ARR' FRN 5.209% 20/07/2036	11,785,250
11,750,000	OCP CLO 2025-42 Ltd '144A' '2025-42A A' FRN 5.572% 21/05/2038	11,773,500
11,750,000	Golub Capital Partners CLO 19B-R3 Ltd '144A' '2017-19RA A1R3' FRN 1.08E-05% 20/10/2036	11,770,563
11,750,000	OCP CLO 2023-26 Ltd '144A' '2023-26A AR' FRN 5.402% 17/04/2037	11,764,388
11,500,000	GoldenTree Loan Management US CLO 24 Ltd '144A' '2025-24A A' FRN 5.453% 20/10/2038	11,507,875
11,000,000	Pikes Peak CLO 18 '144A' '2025-18A A1' FRN 5.104% 20/04/2038	11,020,500
10,000,000	APIDOS CLO XLVIII Ltd '144A' '2024-48A A1' FRN 5.758% 25/07/2037	10,049,080
10,000,000	Bain Capital Credit CLO 2025-4 Ltd '144A' '2025-4A A1' FRN 1.08E-05% 17/01/2039	10,027,500
9,250,000	AGL CLO 43 Ltd '144A' FRN 5.239% 10/09/2038	9,273,125
8,700,000	BlackRock DLF X 2025-C CLO LP '144A' '2025-2A A' FRN 1.08E-05% 21/11/2033	8,700,000
8,000,000	AGL CLO 45 Ltd '144A' '2025-45A B' FRN 1.08E-05% 22/01/2039	8,022,000
5,975,000	Carlyle Global Market Strategies Euro CLO 2015-1 DAC '2015-1X A1RR' FRN 1.08E-05% 16/01/2039	6,884,748
5,550,000	AIMCO CLO 23 Ltd '144A' '2025-23A A' FRN 5.42% 20/04/2038	5,552,538
5,000,000	Symphony CLO XXIV Ltd '144A' '2020-24A BR' FRN 5.731% 23/10/2035	5,007,480
5,000,000	OCP CLO 2025-40 Ltd '144A' '2025-40A A' FRN 5.432% 16/04/2038	4,999,259
5,000,000	OHA Credit Funding 20 Ltd '144A' '2025-20A A' FRN 5.425% 20/04/2038	4,997,565
5,000,000	AGL CLO 17 Ltd '144A' '2022-17A AR' FRN 4.62% 21/01/2035	4,992,500
5,000,000	Goldentree Loan Management US Clo 6 Ltd '144A' '2019-6A AR2' FRN 4.854% 20/04/2035	4,992,500
4,555,000	Ballyrock CLO 16 Ltd '144A' '2021-16A A1R' FRN 5.034% 20/04/2038	4,545,890
4,150,000	Neuberger Berman Loan Advisers CLO 59 Ltd '144A' FRN 5.15% 23/01/2039	4,162,100
3,500,000	Contego CLO XI DAC FRN 3.348% 20/11/2038	4,022,937
3,500,000	Antares CLO 2023-1 Ltd '144A' '2023-1A A2R' FRN 6.021% 25/07/2037	3,521,875

Largest Purchases		Cost USD
3,500,000	Benefit Street Partners CLO XXVII Ltd '144A' FRN 5.254% 20/10/2037	3,512,250
3,400,000	Pikes Peak CLO 6 '144A' '2020-6A ARR' FRN 5.125% 18/05/2034	3,398,300

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco USD AAA CLO UCITS ETF (continued)*

Largest Sales		Proceeds USD
11,750,000	AGL CLO 6 LTD '144A' FRN 5.164% 20/04/2038	11,771,788
9,250,000	AGL CLO 43 Ltd '144A' FRN 5.239% 10/09/2038	9,259,250
4,150,000	Neuberger Berman Loan Advisers CLO 59 Ltd '144A' FRN 5.15% 23/01/2039	4,161,994
3,500,000	Benefit Street Partners CLO XXVII Ltd '144A' FRN 5.254% 20/10/2037	3,507,000
3,000,000	Neuberger Berman Loan Advisers NBLA CLO 53 Ltd '144A' FRN 5.205% 24/10/2037	3,007,500
3,000,000	CIFC Funding 2018-I Ltd '144A' FRN 5.589% 18/01/2038	3,006,480
3,000,000	Magnetite XIi Ltd '144A' FRN 5.603% 25/01/2038	3,006,240
3,000,000	Green Lakes Park CLO LLC '144A' FRN 5.469% 25/01/2038	3,003,810
3,000,000	Symphony CLO XXIII Ltd '144A' FRN 5.218% 15/01/2034	3,000,676
3,000,000	Flatiron CLO 28 Ltd '144A' FRN 5.868% 15/07/2036	3,000,000
2,400,000	Capital Four CLO VI DAC FRN 3.989% 25/10/2036	2,810,482
2,500,000	Captree Park CLO Ltd '144A' FRN 5.784% 20/07/2037	2,516,250
2,500,000	CIFC Funding 2018-IV Ltd '144A' FRN 5.49% 17/01/2038	2,502,175
2,500,000	AGL CLO 3 LTD '144A' FRN 6.264% 15/01/2033	2,500,000
2,210,000	Pikes Peak Clo 12 Ltd '144A' FRN 6.393% 20/04/2036	2,210,000
2,000,000	RR 18 Ltd '144A' FRN 6.179% 15/10/2034	2,000,000
2,000,000	GoldenTree Loan Management US CLO 16 Ltd '144A' FRN 5.963% 20/01/2034	2,000,000
1,710,000	Cayuga Park CLO Ltd '144A' FRN 5.263% 17/07/2034	1,710,000
1,500,000	Symphony CLO 39 Ltd '144A' FRN 5.612% 25/01/2038	1,503,105
1,320,000	RR 16 Ltd '144A' FRN 5.689% 15/07/2036	1,320,000
1,200,000	Apidos CLO XXXIX Ltd '144A' FRN 5.625% 21/04/2035	1,200,000
1,000,000	Flatiron CLO 23 LLC FRN 5.122% 17/04/2036	1,001,500
1,000,000	AGL CLO 7 Ltd '144A' FRN 5.779% 15/07/2034	1,000,000
1,000,000	Apidos CLO XLV Ltd '144A' FRN 6.833% 26/04/2036	1,000,000
936,929	Neuberger Berman Loan Advisers CLO 47 Ltd '144A' FRN 5.62% 14/04/2035	936,929

*Fund launched on the 10 February 2025.

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Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco MSCI Europe Equal Weight UCITS ETF*

Largest Purchases		Cost EUR
76,029	Orsted AS '144A'	2,111,848
1,747	Barry Callebaut AG	2,028,977
494	Givaudan SA	2,008,338
1,291	Rheinmetall AG	1,800,777
29,890	Novo Nordisk A/S	1,774,380
23,849	ROCKWOOL A/S	1,748,607
52,996	Dassault Systemes SE	1,738,788
93,344	Evonik Industries AG	1,717,986
62,550	Edenred SE	1,702,130
15,496	IMCD NV	1,701,123
5,608	Dassault Aviation SA	1,688,120
35,142	Leonardo SpA	1,683,673
13,698	Wolters Kluwer NV	1,680,296
349,790	Nokia Oyj	1,674,834
279,843	WPP Plc	1,662,582
24,754	Evolution AB '144A'	1,656,414
1,074	Adyen NV '144A'	1,655,297
6,764	Thales SA	1,651,143
6,579	Deutsche Boerse AG	1,646,601
327,559	Nexi SpA '144A'	1,635,052

Largest Sales		Proceeds EUR
20,912	Covestro AG '144A'	1,291,088
15,711	Temenos AG	1,168,552
27,490	Amrize Ltd	1,142,215
60,729	Mediobanca Banca di Credito Finanziario SpA	1,092,854
17,522	Teleperformance SE	1,063,673
564	Rheinmetall AG	1,041,574
19,850	Arkema SA	1,021,393
11,036	DiaSorin SpA	997,799
74,133	Hargreaves Lansdown Plc	980,200
279,843	WPP Plc	964,580
768	Barry Callebaut AG	945,755
97,761	Mondi Plc	930,743
86,809	SIG Group AG	882,907
15,241	Eurazeo SE	841,750
53,241	Neste Oyj	826,043
27,932	Croda International Plc	823,897
18,086	Saab AB	812,767
28,993	JDE Peet's NV	791,762
38,915	Amplifon SpA	787,055
33,916	Puma SE	773,098

*Fund launched on the 04 March 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Global Enhanced Equity UCITS ETF*

Largest Purchases		Cost USD
91,834	NVIDIA Corp	14,797,900
27,575	Microsoft Corp	13,370,091
56,253	Apple Inc	12,926,408
40,945	Alphabet Inc - Class A	9,264,111
36,612	Amazon.com Inc	7,980,345
8,371	Meta Platforms Inc - Class A	5,595,459
16,324	Broadcom Inc	4,822,765
10,389	Tesla Inc	3,987,904
10,929	JPMorgan Chase & Co	3,151,952
4,937	Berkshire Hathaway Inc - Class B	2,463,343
2,792	Eli Lilly & Co	2,393,334
6,345	Visa Inc - Class A	2,199,344
12,079	Johnson & Johnson	2,107,126
38,960	Bank of America Corp	1,927,351
5,028	Netflix Inc	1,906,170
16,992	Exxon Mobil Corp	1,874,062
17,990	Bank of New York Mellon Corp/The	1,770,401
18,700	Citigroup Inc	1,751,356
2,954	Mastercard Inc	1,665,089
11,082	Chevron Corp	1,659,946

Largest Sales		Proceeds USD
5,389	Royal Bank of Canada	707,471
3,959	Chevron Corp	631,498
642	Costco Wholesale Corp	604,690
2,238	Progressive Corp/The	507,125
33,488	HSBC Holdings Plc	493,681
20,389	Equinor ASA	485,569
5,949	Societe Generale SA	463,431
4,181	Commonwealth Bank of Australia	452,006
50,379	Aviva Plc	448,288
69,359	Intesa Sanpaolo SpA	447,783
1,290	Visa Inc - Class A	447,462
2,478	Vistra Corp	439,669
1,541	Siemens AG	424,791
11,200	DBS Group Holdings Ltd	422,879
3,792	Ingredion Inc	417,601
662	AppLovin Corp - Class A	416,657
16,300	Engie SA	397,381
6,395	Anheuser-Busch InBev SA/NV	396,509
4,336	BNP Paribas SA	391,570
2,556	RTX Corp	390,302

*Fund launched on the 19 May 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco S&P 500 Quality UCITS ETF*

Largest Purchases		Cost USD
1,292	Apple Inc	309,508
835	Visa Inc - Class A	285,310
505	Mastercard Inc	278,502
279	Costco Wholesale Corp	264,201
1,559	Procter & Gamble Co/The	238,365
843	General Electric Co	236,854
2,274	Cisco Systems Inc	178,348
2,489	Coca-Cola Co/The	174,116
205	AppLovin Corp - Class A	147,883
296	Caterpillar Inc	140,813
1,544	Merck & Co Inc	136,534
529	Salesforce Inc	131,544
366	Adobe Inc	127,615
217	GE Vernova Inc	122,365
933	Lam Research Corp	120,573
1,022	Gilead Sciences Inc	118,503
665	QUALCOMM Inc	116,547
110	KLA Corp	116,304
788	PepsiCo Inc	110,078
154	Intuit Inc	106,465
424	Progressive Corp/The	103,041
360	Automatic Data Processing Inc	101,696
722	TJX Cos Inc/The	99,520
343	Accenture Plc - Class A	93,385
443	Applied Materials Inc	92,544
548	3M Co	85,739
239	Eaton Corp Plc	83,992
210	Constellation Energy Corp	72,657
147	Lockheed Martin Corp	69,449
155	Trane Technologies Plc	65,853

Largest Sales		Proceeds USD
529	Salesforce Inc	137,488
788	PepsiCo Inc	116,743
154	Intuit Inc	103,355
360	Automatic Data Processing Inc	92,855
318	Apple Inc	87,022
147	Lockheed Martin Corp	69,696
835	NIKE Inc	49,015
189	Ross Stores Inc	34,474
46	GE Vernova Inc	30,184
241	Paychex Inc	27,057
47	Caterpillar Inc	27,008
179	Procter & Gamble Co/The	25,851
45	Motorola Solutions Inc	16,649
69	Jabil Inc	15,622
165	Kellanova	13,766
81	3M Co	13,112
24	Constellation Energy Corp	8,529
160	Ball Corp	8,323
53	TJX Cos Inc/The	8,196
9	Parker-Hannifin Corp	7,844

*Fund launched on the 23 June 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco UK Gilt 15+ Year UCITS ETF*

Largest Purchases		Cost GBP
32,168,000	United Kingdom Gilt 4.75% 22/10/2043	30,327,027
30,124,000	United Kingdom Gilt 4.375% 31/07/2054	25,675,126
27,029,500	United Kingdom Gilt 4.5% 07/12/2042	24,991,058
25,054,500	United Kingdom Gilt 4.25% 07/12/2040	22,925,815
28,114,500	United Kingdom Gilt 3.5% 22/01/2045	22,106,681
26,496,000	United Kingdom Gilt 4.25% 07/12/2055	22,083,467
24,710,600	United Kingdom Gilt 4.25% 07/12/2046	21,369,459
27,476,400	United Kingdom Gilt 3.25% 22/01/2044	21,024,571
25,689,800	United Kingdom Gilt 3.75% 22/10/2053	19,576,026
23,896,900	United Kingdom Gilt 4% 22/01/2060	18,882,506
31,995,000	United Kingdom Gilt 1.25% 22/10/2041	18,723,977
24,285,800	United Kingdom Gilt 3.75% 22/07/2052	18,710,931
19,588,100	United Kingdom Gilt 4.25% 07/12/2049	16,672,487
28,686,700	United Kingdom Gilt 1.75% 22/01/2049	15,023,459
19,275,000	United Kingdom Gilt 3.5% 22/07/2068	13,459,585
16,829,700	United Kingdom Gilt 4% 22/10/2063	13,135,252
28,540,900	United Kingdom Gilt 1.75% 22/07/2057	12,926,690
24,738,000	United Kingdom Gilt 1.5% 22/07/2047	12,605,704
27,965,800	United Kingdom Gilt 1.5% 31/07/2053	12,369,246
27,038,000	United Kingdom Gilt 1.25% 31/07/2051	11,513,134
30,385,000	United Kingdom Gilt 0.625% 22/10/2050	10,741,512
19,903,000	United Kingdom Gilt 2.5% 22/07/2065	10,739,664
22,804,700	United Kingdom Gilt 1.625% 22/10/2054	10,287,300
21,352,900	United Kingdom Gilt 0.875% 31/01/2046	9,685,133
23,225,000	United Kingdom Gilt 1.625% 22/10/2071	9,105,147
7,773,000	United Kingdom Gilt 5.25% 31/01/2041	8,078,262
24,731,400	United Kingdom Gilt 0.5% 22/10/2061	6,153,620
5,230,200	United Kingdom Gilt 5.375% 31/01/2056	5,225,049

Largest Sales		Proceeds GBP
8,067,000	United Kingdom Gilt 4.75% 22/10/2043	7,681,663
7,970,000	United Kingdom Gilt 4.375% 31/07/2054	6,872,378
7,057,600	United Kingdom Gilt 4.5% 07/12/2042	6,598,535
6,374,000	United Kingdom Gilt 4.25% 07/12/2040	5,893,019
6,935,000	United Kingdom Gilt 4.25% 07/12/2055	5,850,082
7,345,500	United Kingdom Gilt 3.5% 22/01/2045	5,847,724
6,310,000	United Kingdom Gilt 4.25% 07/12/2046	5,526,381
6,916,000	United Kingdom Gilt 3.25% 22/01/2044	5,358,371
6,322,000	United Kingdom Gilt 3.75% 22/07/2052	4,936,308
6,145,000	United Kingdom Gilt 4% 22/01/2060	4,915,696
8,109,000	United Kingdom Gilt 1.25% 22/10/2041	4,810,680
6,183,000	United Kingdom Gilt 3.75% 22/10/2053	4,764,421
4,687,000	United Kingdom Gilt 4.25% 07/12/2049	4,038,454
7,361,000	United Kingdom Gilt 1.75% 22/01/2049	3,929,969
6,548,000	United Kingdom Gilt 1.5% 22/07/2047	3,400,801
4,622,200	United Kingdom Gilt 3.5% 22/07/2068	3,259,894
4,035,000	United Kingdom Gilt 4% 22/10/2063	3,181,651
6,847,000	United Kingdom Gilt 1.75% 22/07/2057	3,150,052
6,918,800	United Kingdom Gilt 1.5% 31/07/2053	3,117,248
5,360,000	United Kingdom Gilt 2.5% 22/07/2065	2,928,778
6,668,000	United Kingdom Gilt 1.25% 31/07/2051	2,895,285
7,842,000	United Kingdom Gilt 0.625% 22/10/2050	2,860,266
5,475,000	United Kingdom Gilt 1.625% 22/10/2054	2,516,374
6,159,000	United Kingdom Gilt 1.625% 22/10/2071	2,449,337
5,120,000	United Kingdom Gilt 0.875% 31/01/2046	2,368,737
6,449,400	United Kingdom Gilt 0.5% 22/10/2061	1,660,957
1,540,000	United Kingdom Gilt 5.25% 31/01/2041	1,575,858
1,363,000	United Kingdom Gilt 5.375% 31/01/2056	1,377,455

*Fund launched on the 16 July 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Europe Enhanced Equity UCITS ETF*

Largest Purchases		Cost EUR
5,994	ASML Holding NV	4,911,046
30,514	Novartis AG	3,209,046
260,330	HSBC Holdings Plc	3,077,286
22,917	AstraZeneca Plc	2,923,557
36,963	Nestle SA	2,851,231
10,223	Roche Holding AG	2,815,888
11,652	SAP SE	2,613,872
83,248	Shell Plc	2,591,901
295,253	Banco Santander SA	2,587,592
10,903	Siemens AG	2,444,174
6,813	Allianz SE	2,432,105
41,681	Novo Nordisk A/S	2,002,774
64,023	Deutsche Telekom AG	1,814,546
3,330	LVMH Moet Hennessy Louis Vuitton SE	1,802,291
49,938	UBS Group AG	1,720,704
209,382	Enel SpA	1,707,521
42,362	AXA SA	1,687,593
125,432	Rolls-Royce Holdings Plc	1,680,751
26,906	ABB Ltd	1,631,263
5,341	Safran SA	1,572,534

Largest Sales		Proceeds EUR
87,977	Intesa Sanpaolo SpA	497,358
38,897	HSBC Holdings Plc	489,415
11,739	Infineon Technologies AG	419,892
5,522	Societe Generale SA	382,690
2,517	Swiss Re AG	380,861
7,836	Amrize Ltd	366,923
161	Hermes International SCA	341,298
7,920	3i Group Plc	327,406
42,030	Aviva Plc	325,973
15,904	Equinor ASA	325,841
42,535	Banca Monte dei Paschi di Siena SpA	322,505
1,929	AstraZeneca Plc	304,271
57,371	Tesco Plc	293,935
1,313	Heidelberg Materials AG	291,934
8,120	Commerzbank AG	280,135
15,586	Iberdrola SA	274,012
7,540	ArcelorMittal SA	273,102
7,753	RELX Plc	268,868
18,936	Tele2 AB	264,080
27,969	Enel SpA	248,659
10,100	Volvo AB - Class B	246,785
8,683	Smiths Group Plc	244,949
19,438	Rolls-Royce Holdings Plc	244,839
8,920	Compass Group Plc	242,067
1,002	Siemens AG	239,103
3,514	UniCredit SpA	234,145
1,093	SAP SE	227,739

*Fund launched on the 16 September 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco Emerging Markets Enhanced Equity UCITS ETF*

Largest Purchases		Cost USD
24,414	Taiwan Semiconductor Manufacturing Co Ltd ADR	7,199,007
154,000	Taiwan Semiconductor Manufacturing Co Ltd	7,107,659
47,754	Tencent Holdings Ltd	3,837,854
44,142	Samsung Electronics Co Ltd	2,836,835
130,421	Alibaba Group Holding Ltd	2,636,048
4,772	SK hynix Inc	1,413,556
21,119	Reliance Industries Ltd GDR '144A'	1,321,730
39,235	ICICI Bank Ltd ADR	1,223,748
28,640	HDFC Bank Ltd ADR	1,006,639
130,752	Xiaomi Corp '144A'	813,850
18,854	Larsen & Toubro Ltd GDR	801,381
798,272	China Construction Bank Corp 'H'	778,180
7,699	State Bank of India GDR	777,137
47,090	Infosys Ltd ADR	774,751
5,276	PDD Holdings Inc ADR	675,522
98,065	Hon Hai Precision Industry Co Ltd	668,855
20,406	Delta Electronics Inc	650,188
8,634	Axis Bank Ltd GDR	578,331
13,356	MediaTek Inc	566,652
96,166	Petroleo Brasileiro SA - Petrobras - Preference	529,684

Largest Sales		Proceeds USD
24,414	Taiwan Semiconductor Manufacturing Co Ltd ADR	7,026,044
8,754	Taiwan Semiconductor Manufacturing Co Ltd	422,801
3,409	Samsung Electronics Co Ltd	260,554
1,152	POSCO Holdings Inc	250,557
6,432	SK Telecom Co Ltd	235,635
15,800	Industrial Bank of Korea	219,755
4,161	Shinhan Financial Group Co Ltd	216,078
10,165	Alibaba Group Holding Ltd	212,843
2,185	KT&G Corp	209,081
764	Credicorp Ltd	204,851
472	SK hynix Inc	189,820
2,738	Reliance Industries Ltd GDR '144A'	184,758
8,431	Woori Financial Group Inc	154,155
1,839	KB Financial Group Inc	151,243
14,424	LG Display Co Ltd	141,400
57,576	Malayan Banking Bhd	137,265
4,350	Korea Electric Power Corp	129,652
11,739	ANTA Sports Products Ltd	126,331
106,030	Eva Airways Corp	120,021
72,842	Pepkor Holdings Ltd '144A'	113,612

*Fund launched on the 30 September 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco US Enhanced Equity UCITS ETF*

Largest Purchases		Cost USD
23,543	NVIDIA Corp	4,706,291
14,414	Apple Inc	3,893,826
7,435	Microsoft Corp	3,807,710
9,300	Amazon.com Inc	2,280,358
7,732	Alphabet Inc - Class A	2,218,892
4,416	Broadcom Inc	1,617,614
2,143	Meta Platforms Inc - Class A	1,384,503
2,471	Tesla Inc	1,132,712
1,799	Berkshire Hathaway Inc - Class B	867,055
2,459	JPMorgan Chase & Co	764,619
2,482	Alphabet Inc	709,923
641	Eli Lilly & Co	598,482
2,901	Johnson & Johnson	554,320
5,245	Citigroup Inc	538,442
9,815	Bank of America Corp	525,682
2,780	Morgan Stanley	463,001
1,347	Visa Inc - Class A	457,339
89	Booking Holdings Inc	451,459
928	Netflix Inc	451,294
4,080	Bank of New York Mellon Corp/The	444,585

Largest Sales		Proceeds USD
3,695	Ovintiv Inc	151,314
2,027	Skyworks Solutions Inc	133,662
337	Visa Inc - Class A	115,120
1,139	Unum Group	88,068
336	F5 Inc	84,963
714	Dollar Tree Inc	84,463
2,869	Comcast Corp	82,719
571	Illumina Inc	75,328
288	Humana Inc	73,223
340	Westinghouse Air Brake Technologies Corp	71,962
1,499	Molson Coors Beverage Co - Class B	69,705
146	Deere & Co	68,272
893	Evergy Inc	66,745
486	DTE Energy Co	64,324
180	Home Depot Inc/The	63,060
235	Automatic Data Processing Inc	60,594
611	Boston Scientific Corp	60,000
146	Trane Technologies Plc	59,392
457	Johnson Controls International plc	54,308
2,133	Pfizer Inc	53,995
286	Darden Restaurants Inc	52,894
527	Netflix Inc	52,592
825	PayPal Holdings Inc	48,752
473	AECOM	45,840
1,104	Intel Corp	44,768
221	Charles River Laboratories International Inc	44,636
8	Booking Holdings Inc	43,417
251	Texas Instruments Inc	42,234
222	M&T Bank Corp	42,227
192	Workday Inc - Class A	41,397
322	Robinhood Markets Inc	41,371
992	Verizon Communications Inc	40,368
4,301	CNH Industrial NV	40,143
124	JPMorgan Chase & Co	40,103
123	CME Group Inc	34,618

*Fund launched on the 07 October 2025.

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.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Statement of Changes in Composition of Portfolio for the financial year ended 31 December 2025

Invesco EURO STOXX 50 Equal Weight UCITS ETF*

Largest Purchases		Cost EUR
81	LVMH Moet Hennessy Louis Vuitton SE	50,381
58	ASML Holding NV	49,947
60	Argenx SE	47,102
149	EssilorLuxottica SA	46,107
2,515	Iberdrola SA	45,458
1,022	Deutsche Post AG	45,032
418	Siemens Energy AG	44,707
2,430	Banco Bilbao Vizcaya Argentaria SA	44,554
5,043	Enel SpA	44,311
757	Mercedes-Benz Group AG	44,084
2,892	Nordea Bank Abp	43,519
131	Ferrari NV	43,343
213	Airbus SE	42,905
777	Prosus NV	42,871
260	Air Liquide SA	42,728
493	Sanofi SA	42,726
755	TotalEnergies SE	42,579
781	Anheuser-Busch InBev SA/NV	42,569
192	Deutsche Boerse AG	42,433
465	Wolters Kluwer NV	42,309
1,532	Deutsche Telekom AG	42,267
544	Danone SA	42,164
1,365	Bayer AG	42,141
1,183	Koninklijke Ahold Delhaize NV	41,930
4,613	Banco Santander SA	41,804
344	Vinci SA	41,775
2,643	Eni SpA	41,493
1,235	Infineon Technologies AG	41,471
925	BASF SE	41,329
31	Adyen NV '144A'	41,212
112	Allianz SE	41,128
76	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	41,078
1,855	ING Groep NV	41,025
467	Bayerische Motoren Werke AG	40,954
111	L'Oreal SA	40,954
142	Safran SA	40,896
19	Hermes International SCA	40,558
197	SAP SE	40,433
473	Cie de Saint-Gobain SA	40,431
844	Industria de Diseno Textil SA	40,258
1,033	AXA SA	39,902
7,204	Intesa Sanpaolo SpA	39,750
173	Siemens AG	39,293
251	adidas AG	39,062
172	Schneider Electric SE	38,666
26	Rheinmetall AG	38,595
603	UniCredit SpA	38,238
524	BNP Paribas SA	38,042
1,265	Deutsche Bank AG	37,866
385	Volkswagen AG - Preference 0%	37,453

Largest Sales		Proceeds EUR
14	ASML Holding NV	12,619
84	Siemens Energy AG	10,090
15	LVMH Moet Hennessy Louis Vuitton SE	9,473
230	Bayer AG	8,250
145	Deutsche Post AG	6,767
307	Banco Bilbao Vizcaya Argentaria SA	6,069
96	Industria de Diseno Textil SA	5,340
83	Mercedes-Benz Group AG	4,965
6	Argenx SE	4,414
263	Nordea Bank Abp	4,161
396	Banco Santander SA	3,947
107	Infineon Technologies AG	3,831
186	Iberdrola SA	3,386
35	Bayerische Motoren Werke AG	3,276
310	Enel SpA	2,708
100	ING Groep NV	2,392
5	Allianz SE	1,947
2	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,111
20	Anheuser-Busch InBev SA/NV	1,109
4	EssilorLuxottica SA	1,099

*Fund launched on the 25 November 2025.

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.

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Additional Information (Unaudited)

Remuneration Disclosure (Unaudited) – Invesco Investment Management Limited

Invesco Investment Management Limited (the "Management Company") has adopted a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority (ESMA) Guidelines on sound remuneration policies under the UCITS Directive.

The policy was revised in 2024, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company's compliance with its duty to act in the best interests of the UCITS it manages. The Management Company's summary remuneration policy is available on our website (www.invescomanagementcompany.ie). The Management Company's full remuneration policy is available for free from the registered office (see address page 10) 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 2025 (1st January 2025 to 31st December 2025) is EUR 10.70m of which EUR 8.69m is fixed remuneration and EUR 2.01m is variable remuneration. The number of beneficiaries is 68.

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 2025 (1st January 2025 to 31st December 2025) is EUR 7.40m of which EUR 5.02m is paid to Senior Management and EUR 2.38m 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.

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Additional Information (Unaudited)

Securities Financing Transactions Regulation

Securities lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, The Bank of New York Mellon SA/NV, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty.

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund's NAV as at 31 December 2025:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco Preferred Shares UCITS ETF	USD	691,948	0.16	0.36
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	USD	410,448	0.55	1.21
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	EUR	30,395,802	7.92	9.57
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS	EUR	314,309	0.24	0.38
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	43,652,111	18.06	13.82
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	GBP	14,645,647	9.21	12.85
Invesco GBP Corporate Bond UCITS ETF	GBP	57,906,047	14.57	15.56
Invesco Global High Yield Corporate Bond ESG Climate Transition	USD	14,084,933	3.36	4.53
Invesco Emerging Markets USD Bond UCITS ETF	USD	390,372	0.62	0.62
Invesco AT1 Capital Bond UCITS ETF	USD	309,567,254	17.86	18.51
Invesco Variable Rate Preferred Shares UCITS ETF	USD	2,333,232	9.81	11.03
Invesco US Treasury Bond UCITS ETF	USD	353,477,658	28.74	49.44
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	260,476,540	23.72	43.98
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	114,285,762	33.18	47.93
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	57,724,516	12.80	24.26
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	2,309,615,823	62.81	88.36
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	17,784,020	7.84	11.58
Invesco MSCI Europe Catholic Principles UCITS ETF	EUR	682,855	1.70	2.70
Invesco MDAX® UCITS ETF	EUR	173,884,789	9.04	15.45
Invesco CoinShares Global Blockchain UCITS ETF	USD	226,398,450	28.48	27.52
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	101,304,134	27.70	63.32
Invesco UK Gilts UCITS ETF	GBP	74,455,898	20.69	35.11
Invesco MSCI World Universal Screened UCITS ETF	USD	7,120,865	1.94	2.99
Invesco MSCI Europe Universal Screened UCITS ETF	EUR	3,078,263	1.34	1.85
Invesco MSCI USA Universal Screened UCITS ETF	USD	36,478,910	0.98	1.10
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	USD	210,291	0.16	0.32
Invesco MSCI Japan Universal Screened UCITS ETF	USD	72,577	1.33	0.85
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	EUR	217,470	1.51	2.17
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	USD	495,739	0.59	0.62
Invesco Global Active ESG Equity UCITS ETF	USD	30,661,264	1.84	1.62
Invesco Global Active Defensive ESG Equity UCITS ETF	USD	575,737	0.98	0.77
Invesco Euro Government Bond UCITS ETF	EUR	2,784,021	3.71	13.41
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	118,864,498	21.07	33.46
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	33,846,883	16.38	17.30
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	734,694	3.52	7.28
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	2,616,262	7.35	16.94
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	4,055,936	7.92	3.89
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	4,893,356	6.07	3.13
Invesco FTSE All-World UCITS ETF	USD	70,723,170	1.91	2.55
Invesco FTSE All Share Screened & Tilted UCITS ETF	GBP	49,075	0.69	0.09
Invesco Global Clean Energy UCITS ETF	USD	12,643,646	22.61	19.88
Invesco Wind Energy UCITS ETF	USD	823,280	15.12	13.77
Invesco Hydrogen Economy UCITS ETF	USD	603,278	15.98	14.53
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	9,299,176	12.55	24.42
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	5,520,477	3.40	3.92
Invesco S&P 500 Equal Weight UCITS ETF	USD	81,129,503	3.89	7.58
Invesco S&P 500 Low Volatility UCITS ETF	USD	198,628	0.87	0.91
Invesco Solar Energy UCITS ETF	USD	24,759,884	20.45	19.45
Invesco NASDAQ-100 ESG UCITS ETF	USD	4,706,825	0.33	0.19
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	1,426,863	2.33	4.10
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	1,941,396	1.22	1.07
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	821,907	1.77	1.24
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	1,309,431	2.96	4.65
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ET	USD	1,768,955	3.20	1.31
Invesco Dow Jones US Insurance UCITS ETF	USD	2,370,118	1.07	1.80
Invesco S&P World Energy Targeted & Screened UCITS ETF	USD	2,399,326	6.88	11.97
Invesco S&P World Financials ESG UCITS ETF	USD	131,020	2.78	2.46
Invesco S&P World Health Care ESG UCITS ETF	USD	507,283	1.12	0.72
Invesco S&P World Information Technology ESG UCITS ETF	USD	23,597	0.06	0.08

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	USD	6,672,522	0.96	1.75
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	USD	30,547	0.21	0.17
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	USD	102,274	0.10	0.41
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	USD	117,878	0.10	0.38
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	USD	450,992	0.41	1.32
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	EUR	158,372	1.48	1.91
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	EUR	138,751	1.22	1.59
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	EUR	545,888	2.15	7.24
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	EUR	887,140	1.97	5.09
Invesco MSCI World Equal Weight UCITS ETF	USD	58,308,907	5.21	6.90
Invesco Artificial Intelligence Enablers UCITS ETF	USD	3,334,335	4.41	13.68
Invesco Cybersecurity UCITS ETF	USD	200,332	5.22	4.29
Invesco Defence Innovation UCITS ETF	USD	13,343,109	16.61	16.70
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	USD	2,290	0.07	0.10
Invesco MSCI Europe Equal Weight UCITS ETF	EUR	34,294,591	6.34	6.79
Invesco Global Enhanced Equity UCITS ETF	USD	224,013	0.13	0.07
Invesco S&P 500 Quality UCITS ETF	USD	28,685	0.21	0.53
Invesco UK Gilt 15+ Year UCITS ETF	GBP	60,578,424	10.87	17.39
Invesco Europe Enhanced Equity UCITS ETF	EUR	1,012,599	0.41	0.65

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Securities Financing Transactions Regulation (continued)

The collaterals are held in the name of the Lending Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Lending Agent's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used but not limited to, The Bank of New York Mellon SA/NV, London Branch, JPMorgan Chase Bank N.A and Euroclear Bank. For bilateral transactions, the collaterals are held on account at the Agent Lender.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 31 December 2025:

Fund	Collateral agent	Aggregate value of collateral held
Invesco Preferred Shares UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	618,081
	JPMorgan Chase Bank, N.A.	94,962
		713,043
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	209,947
	JPMorgan Chase Bank, N.A.	215,315
		425,262
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	13,934,134
	JPMorgan Chase Bank, N.A.	336,043
	Euroclear Triparty	17,069,946
		31,340,123
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF		
		EUR
	Euroclear Triparty	329,479
		329,479
Invesco Euro Corporate Hybrid Bond UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	10,685,151
	JPMorgan Chase Bank, N.A.	1,804,987
	Euroclear Triparty	32,304,645
		44,794,783
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	6,312,531
	Euroclear Triparty	9,058,405
		15,370,936
Invesco GBP Corporate Bond UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	27,468,891
	Euroclear Triparty	33,359,682
		60,828,573
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	4,520,800
	JPMorgan Chase Bank, N.A.	2,717,046
	Euroclear Triparty	7,304,205
		14,542,051
Invesco Emerging Markets USD Bond UCITS ETF		
		USD
	JPMorgan Chase Bank, N.A.	204,830
	Euroclear Triparty	207,823
		412,653
Invesco AT1 Capital Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	250,077,688
	JPMorgan Chase Bank, N.A.	1,131,340
	Euroclear Triparty	70,736,438
		321,945,466
Invesco Variable Rate Preferred Shares UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,381,966
		2,381,966

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco US Treasury Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	388,217,292
		388,217,292
Invesco US Treasury Bond 0-1 Year UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	284,033,034
		284,033,034
Invesco US Treasury Bond 1-3 Year UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	125,717,919
		125,717,919
Invesco US Treasury Bond 3-7 Year UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	63,423,322
		63,423,322
Invesco US Treasury Bond 7-10 Year UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,535,524,336
		2,535,524,336
Invesco US Treasury Bond 10+ Year UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	19,562,803
		19,562,803
Invesco MSCI Europe Catholic Principles UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	721,224
		721,224
Invesco MDAX® UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	185,563,361
	JPMorgan Chase Bank, N.A.	5,955,807
		191,519,168
Invesco CoinShares Global Blockchain UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	210,495,939
	JPMorgan Chase Bank, N.A.	30,075,028
		240,570,967
Invesco UK Gilt 1-5 Year UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	43,447,164
	Euroclear Triparty	61,438,953
		104,886,117
Invesco UK Gilts UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	32,589,563
	Euroclear Triparty	45,262,624
		77,852,187
Invesco MSCI World Universal Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	7,521,442
		7,521,442
Invesco MSCI Europe Universal Screened UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	3,259,988
		3,259,988
Invesco MSCI USA Universal Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	37,582,493
		37,582,493
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	230,592
		230,592

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco MSCI Japan Universal Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	76,514
		76,514
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	230,683
		230,683
Invesco MSCI Emerging Markets Universal Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	536,818
		536,818
Invesco Global Active ESG Equity UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	31,934,669
		31,934,669
Invesco Global Active Defensive ESG Equity UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	605,960
		605,960
Invesco Euro Government Bond UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	2,480,162
	Euroclear Triparty	517,675
		2,997,837
Invesco Euro Government Bond 1-3 Year UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	116,356,027
	Euroclear Triparty	13,179,523
		129,535,550
Invesco Euro Government Bond 3-5 Year UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	31,582,584
	Euroclear Triparty	4,974,532
		36,557,116
Invesco Euro Government Bond 5-7 Year UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	808,176
		808,176
Invesco Euro Government Bond 7-10 Year UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	1,981,617
	Euroclear Triparty	810,127
		2,791,744
Invesco MSCI China All Shares Stock Connect UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	3,842,596
	JPMorgan Chase Bank, N.A.	599,568
		4,442,164
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	4,892,474
	JPMorgan Chase Bank, N.A.	478,126
		5,370,600
Invesco FTSE All-World UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	74,366,478
	JPMorgan Chase Bank, N.A.	168,875
		74,535,353
Invesco FTSE All Share Screened & Tilted UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	51,978
		51,978
Invesco Global Clean Energy UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	12,713,839
	JPMorgan Chase Bank, N.A.	529,799
		13,243,638

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco Wind Energy UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	788,060
	JPMorgan Chase Bank, N.A.	78,811
		866,871
Invesco Hydrogen Economy UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	531,330
	JPMorgan Chase Bank, N.A.	108,604
		639,934
Invesco NASDAQ Next Generation 100 UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	7,094,890
	JPMorgan Chase Bank, N.A.	2,700,261
		9,795,151
Invesco NASDAQ-100 Equal Weight UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	5,700,217
	JPMorgan Chase Bank, N.A.	345,483
		6,045,700
Invesco S&P 500 Equal Weight UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	76,305,943
	JPMorgan Chase Bank, N.A.	9,126,908
		85,432,851
Invesco S&P 500 Low Volatility UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	220,660
		220,660
Invesco Solar Energy UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	25,765,443
		25,765,443
Invesco NASDAQ-100 ESG UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	4,955,251
		4,955,251
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	1,501,181
	JPMorgan Chase Bank, N.A.	8,220
		1,509,401
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,043,336
		2,043,336
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	947,085
		947,085
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	1,385,273
		1,385,273
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	1,791,869
	JPMorgan Chase Bank, N.A.	106,582
		1,898,451
Invesco Dow Jones US Insurance UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,424,654
	JPMorgan Chase Bank, N.A.	17,732
		2,442,386
Invesco S&P World Energy Targeted & Screened UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,547,137
		2,547,137

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Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco S&P World Financials ESG UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	137,625
		137,625
Invesco S&P World Health Care ESG UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	532,659
		532,659
Invesco S&P World Information Technology ESG UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	25,896
		25,896
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	4,616,292
	JPMorgan Chase Bank, N.A.	1,529,000
	Euroclear Triparty	784,466
		6,929,758
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	32,179
		32,179
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	105,200
		105,200
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	120,523
		120,523
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	326,168
	JPMorgan Chase Bank, N.A.	139,921
		466,089
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	161,959
		161,959
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF		
		EUR
	Euroclear Triparty	141,540
		141,540
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	118,156
	Euroclear Triparty	438,997
		557,153
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	342,663
	Euroclear Triparty	566,742
		909,405
Invesco MSCI World Equal Weight UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	48,802,419
	JPMorgan Chase Bank, N.A.	14,793,280
		63,595,699
Invesco Artificial Intelligence Enablers UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	3,553,306
		3,553,306
Invesco Cybersecurity UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	219,850
		219,850

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco Defence Innovation UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	3,914,321
	JPMorgan Chase Bank, N.A.	10,706,537
		14,620,858
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,409
		2,409
Invesco MSCI Europe Equal Weight UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	31,827,840
	JPMorgan Chase Bank, N.A.	5,254,129
		37,081,969
Invesco Global Enhanced Equity UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	237,529
		237,529
Invesco S&P 500 Quality UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	30,975
		30,975
Invesco UK Gilt 15+ Year UCITS ETF		
		GBP
	The Bank of New York Mellon SA/NV	63,962,626
	Euroclear Triparty	2,556,237
		66,518,863
Invesco Europe Enhanced Equity UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	1,067,235
		1,067,235

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

(1) Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co-Operation and Development, or by the government of Singapore. Debt obligations and securities issued by agencies and instrumentalities of these same governments are also acceptable. In each case, the issuer of the debt obligation or security shall be rated (i) A or better by Standard & Poor's, or (ii) A or better by Fitch, or (iii) A2 or better by Moody's, or (iv) A or better by DBRS.

(2) Debt obligations issued by the following supranational issuers, where such issuer has a rating of (i) AA or better by Standard & Poor's, or (ii) AA or better by Fitch, or (iii) Aa2 or better by Moody's, or (iv) AA or better by DBRS.**: European Bank for Reconstruction and Development; European Investment Bank; European Union; European Stability Mechanism, Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation; European Financial Stability Facility; Eurofima; Council of Europe Development Bank; Eutelsat; Organisation for Economic Co-operation and Development; African Development Bank; Asian Development Bank; Bank of International Settlements; Euratom; European Coal and Steel Community; International Development Association; International Monetary Fund; Nordic Investment Bank;

(3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);

(4) FTSE100 DBV (Class F10) as define in the Crest Reference Manual; and

(5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 31 December 2025:

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco Preferred Shares UCITS ETF		**USD**
Fixed income securities	Investment grade	654,840
Equities	Recognised equity indices	58,203
Total		**713,043**
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF		**USD**
Fixed income securities	Investment grade	425,262
Total		**425,262**
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF		**EUR**
Fixed income securities	Investment grade	31,340,123
Total		**31,340,123**
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF		**EUR**
Fixed income securities	Investment grade	329,479
Total		**329,479**
Invesco Euro Corporate Hybrid Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	44,159,698
Equities	Recognised equity indices	635,085
Total		**44,794,783**
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF		**GBP**
Fixed income securities	Investment grade	15,370,936
Total		**15,370,936**
Invesco GBP Corporate Bond UCITS ETF		**GBP**
Fixed income securities	Investment grade	60,828,573
Total		**60,828,573**
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF		**USD**
Fixed income securities	Investment grade	14,542,051
Total		**14,542,051**
Invesco Emerging Markets USD Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	412,653
Total		**412,653**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco AT1 Capital Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	321,945,466
Total		**321,945,466**
Invesco Variable Rate Preferred Shares UCITS ETF		**USD**
Fixed income securities	Investment grade	2,381,966
Total		**2,381,966**
Invesco US Treasury Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	18,322,514
Equities	Recognised equity indices	369,894,778
Total		**388,217,292**
Invesco US Treasury Bond 0-1 Year UCITS ETF		**USD**
Fixed income securities	Investment grade	43,660,161
Equities	Recognised equity indices	240,372,873
Total		**284,033,034**
Invesco US Treasury Bond 1-3 Year UCITS ETF		**USD**
Fixed income securities	Investment grade	9,678,220
Equities	Recognised equity indices	116,039,699
Total		**125,717,919**
Invesco US Treasury Bond 3-7 Year UCITS ETF		**USD**
Fixed income securities	Investment grade	1,600,980
Equities	Recognised equity indices	61,822,342
Total		**63,423,322**
Invesco US Treasury Bond 7-10 Year UCITS ETF		**USD**
Fixed income securities	Investment grade	174,924,968
Equities	Recognised equity indices	2,360,599,368
Total		**2,535,524,336**
Invesco US Treasury Bond 10+ Year UCITS ETF		**USD**
Fixed income securities	Investment grade	1,193,819
Equities	Recognised equity indices	18,368,984
Total		**19,562,803**
Invesco MSCI Europe Catholic Principles UCITS ETF		**EUR**
Fixed income securities	Investment grade	721,224
Total		**721,224**
Invesco MDAX® UCITS ETF		**EUR**
Fixed income securities	Investment grade	12,628,781
Equities	Recognised equity indices	178,890,387
Total		**191,519,168**
Invesco CoinShares Global Blockchain UCITS ETF		**USD**
Fixed income securities	Investment grade	169,829,102
Equities	Recognised equity indices	70,741,865
Total		**240,570,967**
Invesco UK Gilt 1-5 Year UCITS ETF		**GBP**
Fixed income securities	Investment grade	99,226,628
Equities	Recognised equity indices	5,659,489
Total		**104,886,117**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco UK Gilts UCITS ETF		**GBP**
Fixed income securities	Investment grade	62,453,557
Equities	Recognised equity indices	15,398,630
Total		**77,852,187**
Invesco MSCI World Universal Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	7,521,442
Total		**7,521,442**
Invesco MSCI Europe Universal Screened UCITS ETF		**EUR**
Fixed income securities	Investment grade	3,259,988
Total		**3,259,988**
Invesco MSCI USA Universal Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	37,582,493
Total		**37,582,493**
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	230,592
Total		**230,592**
Invesco MSCI Japan Universal Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	76,514
Total		**76,514**
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF		**EUR**
Fixed income securities	Investment grade	230,683
Total		**230,683**
Invesco MSCI Emerging Markets Universal Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	536,818
Total		**536,818**
Invesco Global Active ESG Equity UCITS ETF		**USD**
Fixed income securities	Investment grade	31,934,669
Total		**31,934,669**
Invesco Global Active Defensive ESG Equity UCITS ETF		**USD**
Fixed income securities	Investment grade	605,960
Total		**605,960**
Invesco Euro Government Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	960,194
Equities	Recognised equity indices	2,037,643
Total		**2,997,837**
Invesco Euro Government Bond 1-3 Year UCITS ETF		**EUR**
Fixed income securities	Investment grade	17,249,463
Equities	Recognised equity indices	112,286,087
Total		**129,535,550**
Invesco Euro Government Bond 3-5 Year UCITS ETF		**EUR**
Fixed income securities	Investment grade	11,048,908
Equities	Recognised equity indices	25,508,208
Total		**36,557,116**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco Euro Government Bond 5-7 Year UCITS ETF		**EUR**
Equities	Recognised equity indices	808,176
Total		**808,176**
Invesco Euro Government Bond 7-10 Year UCITS ETF		**EUR**
Fixed income securities	Investment grade	1,293,370
Equities	Recognised equity indices	1,498,374
Total		**2,791,744**
Invesco MSCI China All Shares Stock Connect UCITS ETF		**USD**
Fixed income securities	Investment grade	993,275
Equities	Recognised equity indices	3,448,889
Total		**4,442,164**
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF		**USD**
Fixed income securities	Investment grade	1,366,837
Equities	Recognised equity indices	4,003,763
Total		**5,370,600**
Invesco FTSE All-World UCITS ETF		**USD**
Fixed income securities	Investment grade	74,535,353
Total		**74,535,353**
Invesco FTSE All Share Screened & Tilted UCITS ETF		**GBP**
Fixed income securities	Investment grade	51,978
Total		**51,978**
Invesco Global Clean Energy UCITS ETF		**USD**
Fixed income securities	Investment grade	13,243,638
Total		**13,243,638**
Invesco Wind Energy UCITS ETF		**USD**
Fixed income securities	Investment grade	866,871
Total		**866,871**
Invesco Hydrogen Economy UCITS ETF		**USD**
Fixed income securities	Investment grade	639,934
Total		**639,934**
Invesco NASDAQ Next Generation 100 UCITS ETF		**USD**
Fixed income securities	Investment grade	7,439,341
Equities	Recognised equity indices	2,355,810
Total		**9,795,151**
Invesco NASDAQ-100 Equal Weight UCITS ETF		**USD**
Fixed income securities	Investment grade	870,794
Equities	Recognised equity indices	5,174,906
Total		**6,045,700**
Invesco S&P 500 Equal Weight UCITS ETF		**USD**
Fixed income securities	Investment grade	73,360,715
Equities	Recognised equity indices	12,072,136
Total		**85,432,851**
Invesco S&P 500 Low Volatility UCITS ETF		**USD**
Equities	Recognised equity indices	220,660
Total		**220,660**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco Solar Energy UCITS ETF		**USD**
Fixed income securities	Investment grade	25,765,443
Total		**25,765,443**
Invesco NASDAQ-100 ESG UCITS ETF		**USD**
Fixed income securities	Investment grade	4,955,251
Total		**4,955,251**
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF		**EUR**
Fixed income securities	Investment grade	1,509,401
Total		**1,509,401**
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF		**USD**
Fixed income securities	Investment grade	2,043,336
Total		**2,043,336**
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF		**USD**
Fixed income securities	Investment grade	947,085
Total		**947,085**
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF		**USD**
Fixed income securities	Investment grade	1,385,273
Total		**1,385,273**
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF		**USD**
Fixed income securities	Investment grade	1,898,451
Total		**1,898,451**
Invesco Dow Jones US Insurance UCITS ETF		**USD**
Fixed income securities	Investment grade	2,134,231
Equities	Recognised equity indices	308,155
Total		**2,442,386**
Invesco S&P World Energy Targeted & Screened UCITS ETF		**USD**
Fixed income securities	Investment grade	2,547,137
Total		**2,547,137**
Invesco S&P World Financials ESG UCITS ETF		**USD**
Fixed income securities	Investment grade	137,625
Total		**137,625**
Invesco S&P World Health Care ESG UCITS ETF		**USD**
Fixed income securities	Investment grade	532,659
Total		**532,659**
Invesco S&P World Information Technology ESG UCITS ETF		**USD**
Fixed income securities	Investment grade	25,896
Total		**25,896**
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF		**USD**
Fixed income securities	Investment grade	6,929,758
Total		**6,929,758**
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	32,179
Total		**32,179**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	105,200
Total		**105,200**
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	120,523
Total		**120,523**
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF		**USD**
Fixed income securities	Investment grade	466,089
Total		**466,089**
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	161,959
Total		**161,959**
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	141,540
Total		**141,540**
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	557,153
Total		**557,153**
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF		**EUR**
Fixed income securities	Investment grade	909,405
Total		**909,405**
Invesco MSCI World Equal Weight UCITS ETF		**USD**
Fixed income securities	Investment grade	32,982,782
Equities	Recognised equity indices	30,612,917
Total		**63,595,699**
Invesco Artificial Intelligence Enablers UCITS ETF		**USD**
Fixed income securities	Investment grade	3,553,306
Total		**3,553,306**
Invesco Cybersecurity UCITS ETF		**USD**
Fixed income securities	Investment grade	219,850
Total		**219,850**
Invesco Defence Innovation UCITS ETF		**USD**
Fixed income securities	Investment grade	5,858,630
Equities	Recognised equity indices	8,762,228
Total		**14,620,858**
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF		**USD**
Fixed income securities	Investment grade	2,409
Total		**2,409**
Invesco MSCI Europe Equal Weight UCITS ETF		**EUR**
Fixed income securities	Investment grade	20,929,999
Equities	Recognised equity indices	16,151,970
Total		**37,081,969**
Invesco Global Enhanced Equity UCITS ETF		**USD**
Fixed income securities	Investment grade	237,529
Total		**237,529**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund and Type of collateral	Quality of collateral	Aggregate value of collateral held
Invesco S&P 500 Quality UCITS ETF		**USD**
Fixed income securities	Investment grade	16,170
Equities	Recognised equity indices	14,805
Total		**30,975**
Invesco UK Gilt 15+ Year UCITS ETF		**GBP**
Fixed income securities	Investment grade	2,556,236
Equities	Recognised equity indices	63,962,627
Total		**66,518,863**
Invesco Europe Enhanced Equity UCITS ETF		**EUR**
Fixed income securities	Investment grade	1,067,235
Total		**1,067,235**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 31 December 2025:

Collateral issuer	Aggregate value of collateral held
Invesco Preferred Shares UCITS ETF	**USD**
United States of America	623,783
French Republic	31,057
Alphabet Inc	8,938
NVIDIA Corp	8,076
Micron Technology Inc	6,074
Bank of America Corp	5,191
Eli Lilly & Co	4,957
Morgan Stanley	3,383
Netflix Inc	3,176
Costco Wholesale Corp	2,983
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF*	**USD**
United States of America	236,301
French Republic	188,961
*All issuers disclosed	
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	**EUR**
United States of America	9,188,323
French Republic	8,526,284
Kingdom of the Netherlands	4,808,354
European Investment Bank	3,582,141
German Federal Republic	1,809,979
Kingdom of Belgium	1,175,599
European Union	960,813
Republic of Austria	743,022
The Grand Duchy of Luxembourg	275,205
International Bank for Reconstruction & Development	117,240
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*	**EUR**
United Kingdom	329,479
*All issuers disclosed	
Invesco Euro Corporate Hybrid Bond UCITS ETF	**EUR**
French Republic	20,420,338
Kingdom of Belgium	5,139,296
Kingdom of the Netherlands	4,386,696
United States of America	4,354,405
The Grand Duchy of Luxembourg	2,728,315
European Investment Bank	2,483,273
Republic of Austria	1,970,325
German Federal Republic	1,033,867
Republic of Finland	756,155
European Union	601,026
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	**GBP**
French Republic	5,901,495
United States of America	4,427,487
Republic of Austria	1,638,307
United Kingdom	1,533,580
Republic of Finland	1,019,860
International Bank for Reconstruction & Development	320,989
European Investment Bank	288,138
Kingdom of Belgium	220,878
German Federal Republic	13,875
Inter-American Development Bank	2,621
Invesco GBP Corporate Bond UCITS ETF	**GBP**
United States of America	23,599,999
French Republic	17,992,490
United Kingdom	6,702,168
Republic of Austria	5,919,220

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco GBP Corporate Bond UCITS ETF (continued)	**GBP**
Republic of Finland	3,684,764
International Bank for Reconstruction & Development	1,228,104
European Investment Bank	870,134
Kingdom of Belgium	573,821
German Federal Republic	242,961
Inter-American Development Bank	11,402
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	**USD**
French Republic	6,185,599
United States of America	4,297,954
Kingdom of Belgium	1,633,297
Kingdom of the Netherlands	1,372,210
The Grand Duchy of Luxembourg	342,381
German Federal Republic	256,891
Republic of Austria	192,113
European Investment Bank	138,230
Republic of Finland	86,883
European Union	31,347
Invesco Emerging Markets USD Bond UCITS ETF*	**USD**
United States of America	232,894
French Republic	179,759
*All issuers disclosed	
Invesco AT1 Capital Bond UCITS ETF	**USD**
United States of America	198,710,580
United Kingdom	35,876,840
French Republic	19,992,457
Kingdom of Belgium	9,346,160
Republic of Austria	9,287,583
European Investment Bank	8,405,390
European Union	7,552,524
German Federal Republic	7,141,644
Kingdom of the Netherlands	6,452,337
Republic of Finland	5,585,427
Invesco Variable Rate Preferred Shares UCITS ETF*	**USD**
United States of America	2,381,966
*All issuers disclosed	
Invesco US Treasury Bond UCITS ETF	**USD**
Walmart Inc	16,778,469
Alphabet Inc	16,375,862
Marsh & McLennan Cos Inc	14,363,272
United States of America	14,063,676
Amazon.com Inc	13,778,377
Honeywell International Inc	11,732,548
Broadcom Inc	8,854,139
Johnson & Johnson	8,180,913
Microsoft Corp	7,674,485
Coca-Cola Co/The	7,521,017
Invesco US Treasury Bond 0-1 Year UCITS ETF	**USD**
United States of America	39,181,519
Amazon.com Inc	15,890,692
Microsoft Corp	8,714,909
Netflix Inc	8,651,572
Apple Inc	7,852,228
Micron Technology Inc	6,944,797
Alphabet Inc	6,812,011
Norfolk Southern Corp	5,580,770
Tesla Inc	5,043,503
Meta Platforms Inc	4,786,610

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	**USD**
Alphabet Inc	6,949,461
United States of America	5,951,262
Marsh & McLennan Cos Inc	5,447,192
Walmart Inc	5,327,066
Amazon.com Inc	4,570,831
Honeywell International Inc	4,506,671
Meta Platforms Inc	4,052,709
Government of Canada	3,726,957
Broadcom Inc	3,547,049
Johnson & Johnson	3,459,593
Invesco US Treasury Bond 3-7 Year UCITS ETF	**USD**
Cie Financiere Richemont SA	2,708,812
ASML Holding NV	2,708,809
MS&AD Insurance Group Holdings Inc	2,395,046
Alphabet Inc	2,082,881
Broadcom Inc	1,779,998
Stellantis NV	1,606,674
Intuitive Surgical Inc	1,557,714
Marsh & McLennan Cos Inc	1,423,962
Government of Canada	1,379,397
UBS Group AG	1,326,462
Invesco US Treasury Bond 7-10 Year UCITS ETF	**USD**
United States of America	132,972,375
Amazon.com Inc	118,897,414
Alphabet Inc	80,986,835
Microsoft Corp	75,817,358
Walmart Inc	74,812,987
NVIDIA Corp	70,066,341
Tesla Inc	67,034,123
Broadcom Inc	59,676,479
Apple Inc	57,659,965
Meta Platforms Inc	55,009,261
Invesco US Treasury Bond 10+ Year UCITS ETF	**USD**
Alphabet Inc	1,599,278
Amazon.com Inc	1,200,104
Tesla Inc	1,180,083
Apple Inc	1,077,589
SLB Ltd	842,081
United States of America	734,095
Micron Technology Inc	556,121
Meta Platforms Inc	540,648
Government of Canada	459,724
CVS Health Corp	421,149
Invesco MSCI Europe Catholic Principles UCITS ETF	**EUR**
United States of America	312,725
United Kingdom	212,615
French Republic	141,110
Kingdom of Belgium	27,929
German Federal Republic	9,137
Swiss Federation	8,712
Republic of Austria	4,966
Commonwealth of Australia	3,621
Republic of Finland	194
Government of Canada	176
Invesco MDAX® UCITS ETF	**EUR**
Amrize Ltd	8,380,687
BNP Paribas SA	7,353,938
Airbus SE	6,967,100
NVIDIA Corp	6,907,297
French Republic	6,738,226

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco MDAX® UCITS ETF (continued)	**EUR**
Walmart Inc	6,608,834
Alphabet Inc	6,213,937
United States of America	5,868,192
Johnson & Johnson	5,757,409
Citigroup Inc	5,595,119
Invesco CoinShares Global Blockchain UCITS ETF	**USD**
United States of America	118,954,228
French Republic	34,083,620
United Kingdom	6,393,135
Walmart Inc	3,977,101
Warner Bros Discovery Inc	3,873,301
JPMorgan Chase & Co	3,798,059
Boston Scientific Corp	3,775,396
Republic of Austria	3,643,630
Alphabet Inc	2,855,779
Freeport-McMoRan Inc	2,737,730
Invesco UK Gilt 1-5 Year UCITS ETF	**GBP**
United Kingdom	61,439,384
French Republic	11,980,536
European Union	9,709,257
Government of Canada	4,589,489
Commonwealth of Australia	3,773,298
German Federal Republic	2,170,571
European Investment Bank	1,963,714
United States of America	1,247,189
Kingdom of Sweden	1,211,390
International Bank for Reconstruction & Development	451,233
Invesco UK Gilts UCITS ETF	**GBP**
United Kingdom	47,395,239
French Republic	4,767,368
European Union	3,721,660
Government of Canada	1,759,199
Commonwealth of Australia	1,446,345
German Federal Republic	1,213,971
ASML Holding NV	913,228
European Investment Bank	753,463
NVIDIA Corp	723,759
Amazon.com Inc	494,089
Invesco MSCI World Universal Screened UCITS ETF	**USD**
French Republic	3,494,692
United States of America	2,350,114
United Kingdom	462,743
Republic of Austria	460,782
Kingdom of Belgium	272,238
Swiss Federation	184,921
Commonwealth of Australia	141,354
German Federal Republic	85,140
Government of Canada	45,280
Kingdom of the Netherlands	22,068
Invesco MSCI Europe Universal Screened UCITS ETF*	**EUR**
United States of America	1,475,537
United Kingdom	843,005
French Republic	796,462
Kingdom of Belgium	89,972
Swiss Federation	26,677
Republic of Austria	16,025
Commonwealth of Australia	11,684
Republic of Finland	626
*All issuers disclosed	

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco MSCI USA Universal Screened UCITS ETF	**USD**
United States of America	32,925,047
United Kingdom	2,244,915
German Federal Republic	915,915
Swiss Federation	645,154
French Republic	313,436
Government of Canada	252,279
Kingdom of Belgium	222,203
Kingdom of the Netherlands	55,257
Republic of Austria	3,229
Kingdom of Sweden	2,580
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF*	**USD**
French Republic	153,128
United States of America	77,464
*All issuers disclosed	
Invesco MSCI Japan Universal Screened UCITS ETF*	**USD**
United Kingdom	35,157
French Republic	21,760
Swiss Federation	5,893
United States of America	4,598
German Federal Republic	4,369
Government of Canada	2,324
Kingdom of Belgium	1,880
Kingdom of the Netherlands	509
Kingdom of Sweden	24
*All issuers disclosed	
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF*	**EUR**
United States of America	99,598
French Republic	58,955
United Kingdom	54,293
Kingdom of Belgium	11,055
Swiss Federation	3,289
Republic of Austria	1,976
Commonwealth of Australia	1,440
Republic of Finland	77
*All issuers disclosed	
Invesco MSCI Emerging Markets Universal Screened UCITS ETF*	**USD**
United States of America	294,245
French Republic	242,573
*All issuers disclosed	
Invesco Global Active ESG Equity UCITS ETF*	**USD**
United States of America	31,934,669
*All issuers disclosed	
Invesco Global Active Defensive ESG Equity UCITS ETF*	**USD**
United States of America	605,960
*All issuers disclosed	
Invesco Euro Government Bond UCITS ETF	**EUR**
French Republic	338,666
Kingdom of the Netherlands	255,142
ASML Holding NV	107,436
European Investment Bank	101,591
Lloyds Banking Group PLC	77,040
United Kingdom	69,027
UBS Group AG	65,862

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco Euro Government Bond UCITS ETF (continued)	**EUR**
Alphabet Inc	58,944
Renesas Electronics Corp	56,502
Glencore PLC	55,721
Invesco Euro Government Bond 1-3 Year UCITS ETF	**EUR**
European Investment Bank	6,703,950
ASML Holding NV	5,648,829
Lloyds Banking Group PLC	4,690,298
Kingdom of Belgium	4,534,180
UBS Group AG	3,886,905
Alphabet Inc	3,554,962
Renesas Electronics Corp	3,435,778
Glencore PLC	3,388,272
Western Digital Corp	3,388,074
Broadcom Inc	3,388,069
Invesco Euro Government Bond 3-5 Year UCITS ETF	**EUR**
French Republic	7,310,780
Kingdom of the Netherlands	3,342,872
ASML Holding NV	1,276,287
Lloyds Banking Group PLC	1,082,603
UBS Group AG	888,450
Alphabet Inc	814,709
Renesas Electronics Corp	794,664
Glencore PLC	783,676
Western Digital Corp	777,635
Broadcom Inc	777,633
Invesco Euro Government Bond 5-7 Year UCITS ETF	**EUR**
ASML Holding NV	60,698
NVIDIA Corp	48,105
Amazon.com Inc	32,840
Societe Generale SA	31,094
adidas AG	29,786
Volkswagen AG	25,344
UnitedHealth Group Inc	19,832
Siemens Energy AG	18,352
Sika AG	14,941
BNP Paribas SA	13,063
Invesco Euro Government Bond 7-10 Year UCITS ETF	**EUR**
French Republic	689,360
Kingdom of the Netherlands	511,405
ASML Holding NV	112,535
NVIDIA Corp	89,187
Amazon.com Inc	60,886
Societe Generale SA	57,649
adidas AG	55,223
Kingdom of Belgium	55,113
Volkswagen AG	46,988
German Federal Republic	37,397
Invesco MSCI China All Shares Stock Connect UCITS ETF	**USD**
French Republic	477,538
United Kingdom	245,168
United States of America	150,748
Sumitomo Mitsui Financial Group Inc	121,399
Alphabet Inc	110,641
Tokyo Electric Power Co Holdings Inc	107,885
Sumitomo Corp	106,642
Sumitomo Pharma Co Ltd	103,982
M3 Inc	103,348
Coca-Cola Europacific Partners PLC	95,669

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	**USD**
United States of America	520,364
French Republic	436,509
United Kingdom	390,870
BNP Paribas SA	190,147
Airbus SE	188,102
Amrize Ltd	187,695
Citigroup Inc	139,751
Warner Bros Discovery Inc	139,213
Alphabet Inc	117,684
Broadcom Inc	103,732
Invesco FTSE All-World UCITS ETF	**USD**
French Republic	30,260,606
United States of America	25,698,307
United Kingdom	7,631,205
Republic of Austria	4,589,556
German Federal Republic	2,048,591
Swiss Federation	1,462,589
Commonwealth of Australia	1,244,701
Kingdom of Belgium	811,989
Government of Canada	531,974
Kingdom of the Netherlands	247,733
Invesco FTSE All Share Screened & Tilted UCITS ETF*	**GBP**
United States of America	51,978
*All issuers disclosed	
Invesco Global Clean Energy UCITS ETF	**USD**
United States of America	9,874,742
French Republic	1,520,734
United Kingdom	981,156
Kingdom of Belgium	403,491
Swiss Federation	172,964
German Federal Republic	143,431
Republic of Austria	65,832
Commonwealth of Australia	48,001
Government of Canada	24,988
Kingdom of the Netherlands	5,473
Invesco Wind Energy UCITS ETF	**USD**
United States of America	463,270
French Republic	274,409
United Kingdom	68,884
Republic of Austria	27,028
Kingdom of Belgium	13,946
Commonwealth of Australia	8,239
German Federal Republic	6,365
Swiss Federation	3,924
Kingdom of the Netherlands	716
Republic of Finland	92
Invesco Hydrogen Economy UCITS ETF	**USD**
French Republic	254,741
United Kingdom	195,055
United States of America	120,387
German Federal Republic	19,486
Swiss Federation	14,241
Norwegian Government	11,815
Republic of Austria	9,868
Government of Canada	5,616
Kingdom of Belgium	4,544
Commonwealth of Australia	2,608

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	**USD**
United States of America	4,725,795
French Republic	2,356,136
Alphabet Inc	281,539
Republic of Austria	276,352
NVIDIA Corp	257,013
Micron Technology Inc	172,708
Bank of America Corp	158,526
Eli Lilly & Co	140,939
Morgan Stanley	98,250
Netflix Inc	92,738
Invesco NASDAQ-100 Equal Weight UCITS ETF	**USD**
Warner Bros Discovery Inc	490,200
JPMorgan Chase & Co	490,057
Boston Scientific Corp	489,692
Walmart Inc	489,692
United States of America	449,349
Freeport-McMoRan Inc	355,100
Edison International	216,213
Merck & Co Inc	208,947
TransDigm Group Inc	197,437
Waste Management Inc	173,881
Invesco S&P 500 Equal Weight UCITS ETF	**USD**
French Republic	40,231,432
United States of America	22,650,511
Republic of Austria	7,056,661
Commonwealth of Australia	1,899,880
Alphabet Inc	1,051,323
NVIDIA Corp	968,500
Walmart Inc	615,340
Bank of America Corp	615,058
Micron Technology Inc	583,754
United Kingdom	549,318
Invesco S&P 500 Low Volatility UCITS ETF	**USD**
EQT Corp	22,066
Unilever PLC	22,066
NVIDIA Corp	22,066
Johnson & Johnson	22,066
Alphabet Inc	22,066
Walmart Inc	18,526
Corning Inc	14,967
Carrier Global Corp	13,730
Adobe Inc	9,913
Experian PLC	9,539
Invesco Solar Energy UCITS ETF	**USD**
United States of America	18,260,238
United Kingdom	3,554,111
French Republic	1,201,333
German Federal Republic	1,041,085
Swiss Federation	737,894
Kingdom of Belgium	552,861
Government of Canada	249,826
Republic of Austria	62,674
Kingdom of the Netherlands	54,719
Commonwealth of Australia	45,698
Invesco NASDAQ-100 ESG UCITS ETF*	**USD**
United States of America	1,671,108
Swiss Federation	842,473
United Kingdom	807,050
German Federal Republic	624,641
French Republic	332,807

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco NASDAQ-100 ESG UCITS ETF* (continued)	**USD**
Government of Canada	332,207
Kingdom of Belgium	268,806
Kingdom of the Netherlands	72,763
Kingdom of Sweden	3,396
*All issuers disclosed	
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*	**EUR**
United States of America	742,511
United Kingdom	411,928
French Republic	354,845
Kingdom of Belgium	117
*All issuers disclosed	
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*	**USD**
United States of America	1,478,439
Swiss Federation	144,912
United Kingdom	138,818
German Federal Republic	107,443
French Republic	57,245
Government of Canada	57,142
Kingdom of Belgium	46,237
Kingdom of the Netherlands	12,516
Kingdom of Sweden	584
*All issuers disclosed	
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*	**USD**
United States of America	564,076
United Kingdom	174,923
Swiss Federation	70,771
German Federal Republic	52,472
French Republic	27,957
Government of Canada	27,907
Kingdom of Belgium	22,581
Kingdom of the Netherlands	6,112
Kingdom of Sweden	286
*All issuers disclosed	
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	**USD**
United States of America	850,268
French Republic	451,000
Republic of Austria	47,604
Commonwealth of Australia	12,582
United Kingdom	10,923
German Federal Republic	4,761
Swiss Federation	3,744
Kingdom of the Netherlands	1,705
Government of Canada	1,476
Kingdom of Belgium	1,195
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*	**USD**
United States of America	788,829
French Republic	686,630
United Kingdom	171,063
Swiss Federation	98,981
German Federal Republic	73,388
Government of Canada	39,031
Kingdom of Belgium	31,582
Kingdom of the Netherlands	8,549
Kingdom of Sweden	398
*All issuers disclosed	

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco Dow Jones US Insurance UCITS ETF	**USD**
United States of America	2,128,432
Boston Scientific Corp	29,729
Warner Bros Discovery Inc	29,729
Walmart Inc	29,729
JPMorgan Chase & Co	29,729
Freeport-McMoRan Inc	21,558
Edison International	13,126
Merck & Co Inc	12,685
TransDigm Group Inc	11,986
Waste Management Inc	10,556
Invesco S&P World Energy Targeted & Screened UCITS ETF*	**USD**
French Republic	1,049,384
Kingdom of Belgium	599,261
United States of America	320,679
Republic of Austria	269,600
Swiss Federation	178,279
Commonwealth of Australia	121,034
Kingdom of the Netherlands	4,716
Republic of Finland	4,184
*All issuers disclosed	
Invesco S&P World Financials ESG UCITS ETF*	**USD**
United States of America	56,212
French Republic	53,491
United Kingdom	17,863
Republic of Austria	7,778
Commonwealth of Australia	2,056
Kingdom of the Netherlands	225
*All issuers disclosed	
Invesco S&P World Health Care ESG UCITS ETF*	**USD**
French Republic	394,206
Republic of Austria	73,957
United States of America	42,803
Commonwealth of Australia	19,547
Kingdom of the Netherlands	2,146
*All issuers disclosed	
Invesco S&P World Information Technology ESG UCITS ETF*	**USD**
French Republic	17,593
United States of America	8,303
*All issuers disclosed	
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	**USD**
United States of America	3,967,913
French Republic	1,977,583
European Investment Bank	405,828
United Kingdom	222,999
Republic of Austria	126,210
German Federal Republic	96,003
International Bank for Reconstruction & Development	53,079
Government of Canada	31,014
European Union	21,596
Republic of Finland	14,817
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF*	**USD**
United States of America	21,537
United Kingdom	8,252
Government of Canada	2,313
French Republic	77
*All issuers disclosed	

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF*	**USD**
United States of America	98,098
United Kingdom	5,508
Government of Canada	1,544
French Republic	50
*All issuers disclosed	
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF*	**USD**
United States of America	120,523
*All issuers disclosed	
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF*	**USD**
United States of America	328,682
French Republic	122,901
United Kingdom	11,330
Government of Canada	3,176
*All issuers disclosed	
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF*	**EUR**
European Investment Bank	53,487
French Republic	44,790
German Federal Republic	30,823
Republic of Austria	14,350
European Union	7,209
International Bank for Reconstruction & Development	4,495
Republic of Finland	3,632
Kingdom of the Netherlands	2,916
The Grand Duchy of Luxembourg	257
*All issuers disclosed	
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF*	**EUR**
Kingdom of the Netherlands	95,115
French Republic	35,179
German Federal Republic	6,955
Kingdom of Belgium	4,273
The Grand Duchy of Luxembourg	18
*All issuers disclosed	
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	**EUR**
Kingdom of the Netherlands	297,132
French Republic	141,787
German Federal Republic	44,059
European Investment Bank	39,021
Kingdom of Belgium	13,253
Republic of Austria	10,469
European Union	5,259
International Bank for Reconstruction & Development	3,280
Republic of Finland	2,650
The Grand Duchy of Luxembourg	243
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	**EUR**
Kingdom of the Netherlands	303,721
French Republic	285,561
United States of America	129,968
European Investment Bank	73,769
German Federal Republic	62,485
Republic of Austria	19,866
Kingdom of Belgium	13,473
European Union	9,480
International Bank for Reconstruction & Development	5,904
Republic of Finland	4,770

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco MSCI World Equal Weight UCITS ETF	**USD**
French Republic	13,886,975
United States of America	8,745,560
United Kingdom	3,527,166
Kingdom of Belgium	2,389,103
Swiss Federation	2,031,439
Warner Bros Discovery Inc	1,704,834
Walmart Inc	1,554,772
Boston Scientific Corp	1,554,638
JPMorgan Chase & Co	1,554,636
Alphabet Inc	1,385,908
Invesco Artificial Intelligence Enablers UCITS ETF*	**USD**
Swiss Federation	667,131
United States of America	659,269
United Kingdom	639,079
French Republic	556,959
German Federal Republic	494,635
Government of Canada	263,065
Kingdom of Belgium	212,859
Kingdom of the Netherlands	57,619
Kingdom of Sweden	2,690
*All issuers disclosed	
Invesco Cybersecurity UCITS ETF*	**USD**
French Republic	149,360
United States of America	70,490
*All issuers disclosed	
Invesco Defence Innovation UCITS ETF	**USD**
French Republic	3,675,277
Alphabet Inc	1,002,251
United States of America	926,511
NVIDIA Corp	905,534
Micron Technology Inc	681,069
Bank of America Corp	639,273
Eli Lilly & Co	555,791
Morgan Stanley	390,096
Netflix Inc	368,833
Swiss Federation	358,772
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	**USD**
Kingdom of Belgium	644
United States of America	595
Swiss Federation	399
United Kingdom	219
German Federal Republic	170
Republic of Austria	102
French Republic	90
Government of Canada	90
Commonwealth of Australia	74
Kingdom of the Netherlands	20
Invesco MSCI Europe Equal Weight UCITS ETF	**EUR**
United States of America	15,472,187
French Republic	3,597,352
United Kingdom	1,518,134
Warner Bros Discovery Inc	1,247,414
Boston Scientific Corp	1,247,414
Walmart Inc	1,247,414
JPMorgan Chase & Co	1,247,413
Freeport-McMoRan Inc	904,563
Bank of America Corp	606,470
Edison International	550,768

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Collateral issuer	Aggregate value of collateral held
Invesco Global Enhanced Equity UCITS ETF*	**USD**
United States of America	237,529
*All issuers disclosed	
Invesco S&P 500 Quality UCITS ETF	**USD**
United States of America	16,171
Warner Bros Discovery Inc	1,481
Walmart Inc	1,481
Boston Scientific Corp	1,481
JPMorgan Chase & Co	1,481
Freeport-McMoRan Inc	1,074
Edison International	654
Merck & Co Inc	632
TransDigm Group Inc	597
Waste Management Inc	526
Invesco UK Gilt 15+ Year UCITS ETF	**GBP**
Toyota Motor Corp	4,391,820
Advantest Corp	3,694,637
Hitachi Ltd	3,542,441
Daiichi Sankyo Co Ltd	3,201,776
Sony Group Corp	2,899,681
United Kingdom	2,551,870
SoftBank Corp	2,045,525
Shin-Etsu Chemical Co Ltd	1,845,837
ASML Holding NV	1,523,476
Mitsui Fudosan Co Ltd	1,412,718
Invesco Europe Enhanced Equity UCITS ETF*	**EUR**
United Kingdom	679,481
United States of America	387,754
*All issuers disclosed	

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 31 December 2025:

Currency	Aggregate value of collateral held
Invesco Preferred Shares UCITS ETF	**USD**
Euro	31,057
US Dollar	681,986
Total	**713,043**
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	**USD**
Euro	188,961
US Dollar	236,301
Total	**425,262**
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	**EUR**
Australian Dollar	14,755
Swiss Franc	33,695
US Dollar	9,188,323
Euro	22,103,350
Total	**31,340,123**
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	**EUR**
Pound Sterling	329,479
Total	**329,479**
Invesco Euro Corporate Hybrid Bond UCITS ETF	**EUR**
Swiss Franc	578
Danish Krone	1,052
New Zealand Dollar	29,804
Swedish Krona	40,703
Pound Sterling	185,003
Japanese Yen	600,823
US Dollar	4,444,295
Euro	39,492,525
Total	**44,794,783**
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	**GBP**
Norwegian Krone	481
Danish Krone	703
Australian Dollar	1,351
Canadian Dollar	2,787
New Zealand Dollar	23,315
Swedish Krona	27,517
Pound Sterling	1,585,796
US Dollar	4,875,094
Euro	8,853,892
Total	**15,370,936**
Invesco GBP Corporate Bond UCITS ETF	**GBP**
Swedish Krona	34
Australian Dollar	1,092
Norwegian Krone	2,015
Canadian Dollar	8,058
New Zealand Dollar	11,467
Pound Sterling	6,846,952
US Dollar	25,280,375
Euro	28,678,580
Total	**60,828,573**
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	**USD**
Norwegian Krone	15
Canadian Dollar	185
New Zealand Dollar	263
Pound Sterling	3,349
US Dollar	4,298,671
Euro	10,239,568
Total	**14,542,051**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Emerging Markets USD Bond UCITS ETF	**USD**
Euro	179,760
US Dollar	232,893
Total	**412,653**
Invesco AT1 Capital Bond UCITS ETF	**USD**
Norwegian Krone	9,187
Danish Krone	27,057
Canadian Dollar	149,131
New Zealand Dollar	783,775
Australian Dollar	935,854
Swiss Franc	1,586,857
Swedish Krona	3,742,446
Pound Sterling	38,353,434
Euro	67,968,123
US Dollar	208,389,602
Total	**321,945,466**
Invesco Variable Rate Preferred Shares UCITS ETF	**USD**
US Dollar	2,381,966
Total	**2,381,966**
Invesco US Treasury Bond UCITS ETF	**USD**
Pound Sterling	1,657,005
Canadian Dollar	4,238,899
Swiss Franc	13,020,778
Euro	15,004,794
Japanese Yen	19,430,877
US Dollar	334,864,939
Total	**388,217,292**
Invesco US Treasury Bond 0-1 Year UCITS ETF	**USD**
Pound Sterling	1,272,365
Canadian Dollar	4,478,642
Japanese Yen	7,924,293
Swiss Franc	12,000,026
Euro	13,516,651
US Dollar	244,841,057
Total	**284,033,034**
Invesco US Treasury Bond 1-3 Year UCITS ETF	**USD**
Pound Sterling	15,401
Japanese Yen	95,918
Swiss Franc	145,252
Euro	163,610
Canadian Dollar	3,726,959
US Dollar	121,570,779
Total	**125,717,919**
Invesco US Treasury Bond 3-7 Year UCITS ETF	**USD**
Pound Sterling	939,339
Canadian Dollar	1,379,397
Japanese Yen	5,816,860
Swiss Franc	8,808,670
Euro	10,006,021
US Dollar	36,473,035
Total	**63,423,322**
Invesco US Treasury Bond 7-10 Year UCITS ETF	**USD**
Pound Sterling	18,497,477
Canadian Dollar	41,952,588
Japanese Yen	155,218,244
Swiss Franc	163,064,076
Euro	185,075,653
US Dollar	1,971,716,298
Total	**2,535,524,336**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco US Treasury Bond 10+ Year UCITS ETF	**USD**
Canadian Dollar	459,724
US Dollar	19,103,079
Total	**19,562,803**
Invesco MSCI Europe Catholic Principles UCITS ETF	**EUR**
Swedish Krona	2
Canadian Dollar	176
Australian Dollar	3,621
Swiss Franc	8,712
Euro	183,374
Pound Sterling	212,615
US Dollar	312,724
Total	**721,224**
Invesco MDAX® UCITS ETF	**EUR**
Japanese Yen	3,697,728
Swiss Franc	10,651,631
Pound Sterling	15,795,966
Euro	55,987,056
US Dollar	105,386,787
Total	**191,519,168**
Invesco CoinShares Global Blockchain UCITS ETF	**USD**
Swedish Krona	8,116
Canadian Dollar	793,764
Australian Dollar	963,001
Swiss Franc	2,896,034
Japanese Yen	7,456,898
Pound Sterling	8,073,819
Euro	43,024,091
US Dollar	177,355,244
Total	**240,570,967**
Invesco UK Gilt 1-5 Year UCITS ETF	**GBP**
Swedish Krona	247,464
New Zealand Dollar	416,303
Swiss Franc	419,706
Japanese Yen	672,874
Norwegian Krone	1,160,595
Australian Dollar	3,791,648
Canadian Dollar	6,271,768
US Dollar	6,434,962
Euro	23,547,987
Pound Sterling	61,922,810
Total	**104,886,117**
Invesco UK Gilts UCITS ETF	**GBP**
Swedish Krona	95,242
New Zealand Dollar	159,573
Norwegian Krone	460,406
Swiss Franc	975,855
Australian Dollar	1,453,378
Japanese Yen	2,048,457
Canadian Dollar	2,404,034
US Dollar	7,488,041
Euro	12,988,548
Pound Sterling	49,778,653
Total	**77,852,187**
Invesco MSCI World Universal Screened UCITS ETF	**USD**
Swedish Krona	463
Canadian Dollar	45,280
Australian Dollar	141,354
Swiss Franc	184,921
Pound Sterling	462,743

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco MSCI World Universal Screened UCITS ETF (continued)	
US Dollar	2,350,116
Euro	4,336,565
Total	**7,521,442**
Invesco MSCI Europe Universal Screened UCITS ETF	**EUR**
Australian Dollar	11,684
Swiss Franc	26,677
Pound Sterling	843,005
Euro	903,086
US Dollar	1,475,536
Total	**3,259,988**
Invesco MSCI USA Universal Screened UCITS ETF	**USD**
Australian Dollar	2,355
Swedish Krona	2,580
Canadian Dollar	252,279
Swiss Franc	645,154
Euro	1,510,165
Pound Sterling	2,244,915
US Dollar	32,925,045
Total	**37,582,493**
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	**USD**
US Dollar	77,465
Euro	153,127
Total	**230,592**
Invesco MSCI Japan Universal Screened UCITS ETF	**USD**
Swedish Krona	24
Canadian Dollar	2,324
US Dollar	4,598
Swiss Franc	5,893
Euro	28,517
Pound Sterling	35,158
Total	**76,514**
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	**EUR**
Australian Dollar	1,440
Swiss Franc	3,289
Pound Sterling	54,293
Euro	72,063
US Dollar	99,598
Total	**230,683**
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	**USD**
Euro	242,573
US Dollar	294,245
Total	**536,818**
Invesco Global Active ESG Equity UCITS ETF	**USD**
US Dollar	31,934,669
Total	**31,934,669**
Invesco Global Active Defensive ESG Equity UCITS ETF	**USD**
US Dollar	605,960
Total	**605,960**
Invesco Euro Government Bond UCITS ETF	**EUR**
Australian Dollar	13
Swiss Franc	165,240
Japanese Yen	286,670
Pound Sterling	324,605
US Dollar	888,092
Euro	1,333,217
Total	**2,997,837**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	**EUR**
Australian Dollar	575
Swiss Franc	9,128,385
Japanese Yen	16,140,450
Pound Sterling	18,373,802
Euro	40,105,831
US Dollar	45,786,507
Total	**129,535,550**
Invesco Euro Government Bond 3-5 Year UCITS ETF	**EUR**
Swiss Franc	2,069,104
Pound Sterling	3,529,585
Japanese Yen	3,682,935
US Dollar	10,167,000
Euro	17,108,492
Total	**36,557,116**
Invesco Euro Government Bond 5-7 Year UCITS ETF	**EUR**
Pound Sterling	16,320
Swiss Franc	64,861
Japanese Yen	89,631
Euro	271,012
US Dollar	366,352
Total	**808,176**
Invesco Euro Government Bond 7-10 Year UCITS ETF	**EUR**
Pound Sterling	30,258
Swiss Franc	120,253
Japanese Yen	166,177
US Dollar	679,224
Euro	1,795,832
Total	**2,791,744**
Invesco MSCI China All Shares Stock Connect UCITS ETF	**USD**
Swedish Krona	107
Australian Dollar	8,436
Canadian Dollar	10,506
Swiss Franc	180,085
Pound Sterling	314,398
Japanese Yen	1,109,438
Euro	1,229,517
US Dollar	1,589,677
Total	**4,442,164**
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	**USD**
Japanese Yen	24,608
Swiss Franc	329,704
Pound Sterling	552,713
Euro	1,798,248
US Dollar	2,665,327
Total	**5,370,600**
Invesco FTSE All-World UCITS ETF	**USD**
Swedish Krona	5,439
Canadian Dollar	531,974
Australian Dollar	1,244,701
Swiss Franc	1,462,589
Pound Sterling	7,631,205
US Dollar	25,698,306
Euro	37,961,139
Total	**74,535,353**
Invesco FTSE All Share Screened & Tilted UCITS ETF	**GBP**
US Dollar	51,978
Total	**51,978**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Global Clean Energy UCITS ETF	**USD**
Swedish Krona	256
Canadian Dollar	24,988
Australian Dollar	48,001
Swiss Franc	172,964
Pound Sterling	981,156
Euro	2,141,531
US Dollar	9,874,742
Total	**13,243,638**
Invesco Wind Energy UCITS ETF	**USD**
Swiss Franc	3,924
Australian Dollar	8,239
Pound Sterling	68,884
Euro	322,554
US Dollar	463,270
Total	**866,871**
Invesco Hydrogen Economy UCITS ETF	**USD**
Swedish Krona	57
Australian Dollar	2,608
Canadian Dollar	5,616
Norwegian Krone	11,815
Swiss Franc	14,241
US Dollar	120,387
Pound Sterling	195,055
Euro	290,155
Total	**639,934**
Invesco NASDAQ Next Generation 100 UCITS ETF	**USD**
Swiss Franc	347
Japanese Yen	1,715
Pound Sterling	40,721
Australian Dollar	73,039
Euro	2,644,500
US Dollar	7,034,829
Total	**9,795,151**
Invesco NASDAQ-100 Equal Weight UCITS ETF	**USD**
Swedish Krona	319
Japanese Yen	16,381
Canadian Dollar	31,202
Swiss Franc	89,279
Pound Sterling	98,332
Euro	254,227
US Dollar	5,555,960
Total	**6,045,700**
Invesco S&P 500 Equal Weight UCITS ETF	**USD**
Swedish Krona	132
Canadian Dollar	12,903
Japanese Yen	16,246
Swiss Franc	162,388
Pound Sterling	840,997
Australian Dollar	1,899,880
US Dollar	34,376,822
Euro	48,123,483
Total	**85,432,851**
Invesco S&P 500 Low Volatility UCITS ETF	**USD**
Swiss Franc	279
Japanese Yen	1,224
Euro	3,042
Pound Sterling	32,615
US Dollar	183,500
Total	**220,660**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Solar Energy UCITS ETF	**USD**
Swedish Krona	2,554
Australian Dollar	45,698
Canadian Dollar	249,826
Swiss Franc	737,894
Euro	2,915,122
Pound Sterling	3,554,111
US Dollar	18,260,238
Total	**25,765,443**
Invesco NASDAQ-100 ESG UCITS ETF	**USD**
Swedish Krona	3,397
Canadian Dollar	332,207
Pound Sterling	807,050
Swiss Franc	842,473
Euro	1,299,016
US Dollar	1,671,108
Total	**4,955,251**
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	**EUR**
Euro	354,962
Pound Sterling	411,928
US Dollar	742,511
Total	**1,509,401**
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	**USD**
Swedish Krona	584
Canadian Dollar	57,142
Pound Sterling	138,818
Swiss Franc	144,912
Euro	223,441
US Dollar	1,478,439
Total	**2,043,336**
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	**USD**
Swedish Krona	285
Canadian Dollar	27,907
Swiss Franc	70,771
Euro	109,123
Pound Sterling	174,923
US Dollar	564,076
Total	**947,085**
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	**USD**
Swedish Krona	15
Canadian Dollar	1,476
Swiss Franc	3,744
Pound Sterling	10,923
Australian Dollar	12,582
Euro	506,265
US Dollar	850,268
Total	**1,385,273**
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	**USD**
Swedish Krona	399
Canadian Dollar	39,031
Swiss Franc	98,981
Pound Sterling	171,063
US Dollar	788,828
Euro	800,149
Total	**1,898,451**
Invesco Dow Jones US Insurance UCITS ETF	**USD**
Swiss Franc	1
Japanese Yen	137
Pound Sterling	170

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Dow Jones US Insurance UCITS ETF (continued)	
Euro	5,950
US Dollar	2,436,128
Total	**2,442,386**
Invesco S&P World Energy Targeted & Screened UCITS ETF	**USD**
Australian Dollar	121,034
Swiss Franc	178,279
US Dollar	320,679
Euro	1,927,145
Total	**2,547,137**
Invesco S&P World Financials ESG UCITS ETF	**USD**
Australian Dollar	2,056
Pound Sterling	17,863
US Dollar	56,212
Euro	61,494
Total	**137,625**
Invesco S&P World Health Care ESG UCITS ETF	**USD**
Australian Dollar	19,547
US Dollar	42,803
Euro	470,309
Total	**532,659**
Invesco S&P World Information Technology ESG UCITS ETF	**USD**
US Dollar	8,303
Euro	17,593
Total	**25,896**
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	**USD**
Australian Dollar	42
Canadian Dollar	31,014
Pound Sterling	223,171
Euro	2,644,473
US Dollar	4,031,058
Total	**6,929,758**
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	**USD**
Euro	77
Canadian Dollar	2,313
Pound Sterling	8,252
US Dollar	21,537
Total	**32,179**
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	**USD**
Euro	51
Canadian Dollar	1,544
Pound Sterling	5,508
US Dollar	98,097
Total	**105,200**
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	**USD**
US Dollar	120,523
Total	**120,523**
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	**USD**
Canadian Dollar	3,176
Pound Sterling	11,330
Euro	122,901
US Dollar	328,682
Total	**466,089**
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	**EUR**
Euro	161,959
Total	**161,959**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	**EUR**
Euro	141,540
Total	**141,540**
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	**EUR**
Euro	557,153
Total	**557,153**
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	**EUR**
US Dollar	129,968
Euro	779,435
Total	**909,405**
Invesco MSCI World Equal Weight UCITS ETF	**USD**
Swedish Krona	6,019
Japanese Yen	7,140
Australian Dollar	235,887
Canadian Dollar	588,672
Swiss Franc	2,792,720
Pound Sterling	3,983,450
Euro	21,129,618
US Dollar	34,852,193
Total	**63,595,699**
Invesco Artificial Intelligence Enablers UCITS ETF	**USD**
Swedish Krona	2,690
Canadian Dollar	263,065
Pound Sterling	639,079
US Dollar	659,269
Swiss Franc	667,130
Euro	1,322,073
Total	**3,553,306**
Invesco Cybersecurity UCITS ETF	**USD**
US Dollar	70,490
Euro	149,360
Total	**219,850**
Invesco Defence Innovation UCITS ETF	**USD**
Japanese Yen	1,027
Swedish Krona	1,447
Canadian Dollar	141,472
Pound Sterling	344,962
Swiss Franc	358,776
Euro	4,087,875
US Dollar	9,685,299
Total	**14,620,858**
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	**USD**
Swedish Krona	1
Australian Dollar	74
Canadian Dollar	90
Pound Sterling	219
Swiss Franc	399
US Dollar	596
Euro	1,030
Total	**2,409**
Invesco MSCI Europe Equal Weight UCITS ETF	**EUR**
Australian Dollar	12,914
Swiss Franc	48,897
Japanese Yen	81,297
Pound Sterling	1,713,133
Euro	4,061,623
US Dollar	31,164,105
Total	**37,081,969**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Currency	Aggregate value of collateral held
Invesco Global Enhanced Equity UCITS ETF	**USD**
US Dollar	237,529
Total	**237,529**
Invesco S&P 500 Quality UCITS ETF	**USD**
Japanese Yen	7
Euro	7
Pound Sterling	8
US Dollar	30,953
Total	**30,975**
Invesco UK Gilt 15+ Year UCITS ETF	**GBP**
Swedish Krona	99
Norwegian Krone	3,992
Swiss Franc	1,667,671
Pound Sterling	4,014,866
Euro	8,065,456
US Dollar	9,195,443
Japanese Yen	43,571,336
Total	**66,518,863**
Invesco Europe Enhanced Equity UCITS ETF	**EUR**
Euro	1
US Dollar	387,753
Pound Sterling	679,481
Total	**1,067,235**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 31 December 2025:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Preferred Shares UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	691,948	**691,948**
Non-cash collateral received	–	–	5,870	224	70,078	578,668	58,203	**713,043**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	410,448	–	**410,448**
Non-cash collateral received	–	–	37,505	6,650	6,793	374,314	–	**425,262**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	30,395,802	–	**30,395,802**
Non-cash collateral received	–	–	–	449,056	910,441	29,980,626	–	**31,340,123**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	314,309	–	**314,309**
Non-cash collateral received	–	–	–	–	–	329,479	–	**329,479**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Corporate Hybrid Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	43,652,111	–	**43,652,111**
Non-cash collateral received	–	–	–	109,768	1,587,917	42,462,013	635,085	**44,794,783**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	14,645,647	–	**14,645,647**
Non-cash collateral received	–	–	–	1,479,901	51,608	13,839,427	–	**15,370,936**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco GBP Corporate Bond UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	57,906,047	–	**57,906,047**
Non-cash collateral received	–	–	–	5,125,304	591,652	55,111,617	–	**60,828,573**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	14,084,933	–	**14,084,933**
Non-cash collateral received	–	–	83,494	142,271	229,725	14,086,561	–	**14,542,051**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Emerging Markets USD Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	390,372	–	**390,372**
Non-cash collateral received	–	–	–	–	9,762	402,891	–	**412,653**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco AT1 Capital Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	309,567,254	–	**309,567,254**
Non-cash collateral received	–	–	12,390,743	10,272,323	13,821,209	285,461,191	–	**321,945,466**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Variable Rate Preferred Shares UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	2,333,232	–	**2,333,232**
Non-cash collateral received	–	–	284,728	3,483	179,639	1,914,116	–	**2,381,966**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	2,634,296	350,843,362	–	**353,477,658**
Non-cash collateral received	–	–	620,655	9	39,256	17,662,592	369,894,780	**388,217,292**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond 0-1 Year UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	23,419,851	41,242,944	195,813,745	–	–	**260,476,540**
Non-cash collateral received	–	–	707,055	561,717	26,513	42,364,876	240,372,873	**284,033,034**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond 1-3 Year UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	2,641,872	111,643,890	–	**114,285,762**
Non-cash collateral received	–	–	588,385	–	22,063	9,067,772	116,039,699	**125,717,919**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond 3-7 Year UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	57,724,516	–	**57,724,516**
Non-cash collateral received	–	–	–	–	71,639	1,529,341	61,822,342	**63,423,322**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond 7-10 Year UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	2,309,615,823	–	**2,309,615,823**
Non-cash collateral received	–	–	6,623,168	1,745	250,448	168,049,601	2,360,599,374	**2,535,524,336**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco US Treasury Bond 10+ Year UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	17,784,020	–	**17,784,020**
Non-cash collateral received	–	–	72,578	–	2,722	1,118,520	18,368,983	**19,562,803**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Europe Catholic Principles UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	682,855	**682,855**
Non-cash collateral received	–	–	1,520	2,830	3,246	713,628	–	**721,224**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MDAX® UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	173,884,789	**173,884,789**
Non-cash collateral received	–	–	814	255	791	12,626,915	178,890,393	**191,519,168**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco CoinShares Global Blockchain UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	226,398,450	**226,398,450**
Non-cash collateral received	–	–	4,681,394	1,236,120	6,564,177	157,347,403	70,741,873	**240,570,967**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco UK Gilt 1-5 Year UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	101,304,134	–	**101,304,134**
Non-cash collateral received	–	–	19,538	611,540	1,302,328	97,293,222	5,659,489	**104,886,117**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco UK Gilts UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	74,455,898	–	**74,455,898**
Non-cash collateral received	–	–	7,489	234,410	499,196	61,712,462	15,398,630	**77,852,187**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI World Universal Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	7,120,865	**7,120,865**
Non-cash collateral received	–	–	73,380	103,844	237,569	7,106,649	–	**7,521,442**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Europe Universal Screened UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	3,078,263	**3,078,263**
Non-cash collateral received	–	–	218	19,961	2,204	3,237,605	–	**3,259,988**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI USA Universal Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	36,478,910	**36,478,910**
Non-cash collateral received	–	–	216,992	413,533	2,440,150	34,511,818	–	**37,582,493**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	210,291	**210,291**
Non-cash collateral received	–	–	–	–	–	230,592	–	**230,592**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Japan Universal Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	72,577	**72,577**
Non-cash collateral received	–	–	90	1,939	3,226	71,259	–	**76,514**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	217,470	**217,470**
Non-cash collateral received	–	–	4	905	423	229,351	–	**230,683**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Emerging Markets Universal Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	495,739	**495,739**
Non-cash collateral received	–	–	–	–	18,590	518,228	–	**536,818**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global Active ESG Equity UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	30,661,264	**30,661,264**
Non-cash collateral received	–	–	360,275	75,061	3,322,955	28,176,378	–	**31,934,669**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global Active Defensive ESG Equity UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	575,737	**575,737**
Non-cash collateral received	–	–	165	6,537	60,189	539,069	–	**605,960**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Government Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	27,780	2,756,241	–	**2,784,021**
Non-cash collateral received	–	–	–	988	12,223	946,983	2,037,643	**2,997,837**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Government Bond 1-3 Year UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	4,481,921	114,382,577	–	**118,864,498**
Non-cash collateral received	–	–	–	32,513	91,744	17,125,203	112,286,090	**129,535,550**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Government Bond 3-5 Year UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	33,846,883	–	**33,846,883**
Non-cash collateral received	–	–	–	8	249,735	10,799,165	25,508,208	**36,557,116**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Government Bond 5-7 Year UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	734,694	–	**734,694**
Non-cash collateral received	–	–	–	–	–	–	808,176	**808,176**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Euro Government Bond 7-10 Year UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	2,616,262	–	**2,616,262**
Non-cash collateral received	–	–	–	228	19,868	1,273,274	1,498,374	**2,791,744**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI China All Shares Stock Connect UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	4,055,936	**4,055,936**
Non-cash collateral received	–	–	406	12,027	17,783	963,060	3,448,888	**4,442,164**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	4,893,356	**4,893,356**
Non-cash collateral received	–	–	–	–	351	1,366,484	4,003,765	**5,370,600**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco FTSE All-World UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	70,723,170	**70,723,170**
Non-cash collateral received	–	–	687,876	1,091,487	2,687,222	70,068,768	–	**74,535,353**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco FTSE All Share Screened & Tilted UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	–	49,075	**49,075**
Non-cash collateral received	–	–	–	–	–	51,978	–	**51,978**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global Clean Energy UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	12,643,646	**12,643,646**
Non-cash collateral received	–	–	26,400	150,874	321,423	12,744,941	–	**13,243,638**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Wind Energy UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	823,280	**823,280**
Non-cash collateral received	–	–	20,546	16,903	21,133	808,289	–	**866,871**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Hydrogen Economy UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	603,278	**603,278**
Non-cash collateral received	–	–	1,744	6,176	10,278	621,736	–	**639,934**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco NASDAQ Next Generation 100 UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	9,299,176	**9,299,176**
Non-cash collateral received	–	–	264,698	43,813	366,046	6,764,785	2,355,809	**9,795,151**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco NASDAQ-100 Equal Weight UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	5,520,477	**5,520,477**
Non-cash collateral received	–	–	4,691	26,169	84,910	755,023	5,174,907	**6,045,700**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P 500 Equal Weight UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	81,129,503	**81,129,503**
Non-cash collateral received	–	–	1,686,137	770,278	2,296,289	68,608,011	12,072,136	**85,432,851**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P 500 Low Volatility UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	198,628	**198,628**
Non-cash collateral received	–	–	–	–	–	–	220,660	**220,660**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Solar Energy UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	24,759,884	**24,759,884**
Non-cash collateral received	–	–	143,436	332,099	1,240,535	24,049,373	–	**25,765,443**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco NASDAQ-100 ESG UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	4,706,825	**4,706,825**
Non-cash collateral received	–	–	21,384	279,046	566,961	4,087,860	–	**4,955,251**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	1,426,863	**1,426,863**
Non-cash collateral received	–	–	140	7,544	2,011	1,499,706	–	**1,509,401**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	1,941,396	**1,941,396**
Non-cash collateral received	–	–	5,815	47,818	122,354	1,867,349	–	**2,043,336**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	821,907	**821,907**
Non-cash collateral received	–	–	1,079	23,286	66,527	856,193	–	**947,085**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	1,309,431	**1,309,431**
Non-cash collateral received	–	–	19,524	6,805	66,692	1,292,252	–	**1,385,273**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	1,768,955	**1,768,955**
Non-cash collateral received	–	–	1,510	32,568	54,184	1,810,189	–	**1,898,451**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Dow Jones US Insurance UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	2,370,118	**2,370,118**
Non-cash collateral received	–	–	19,303	1,990	233,646	1,879,292	308,155	**2,442,386**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P World Energy Targeted & Screened UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	2,399,326	**2,399,326**
Non-cash collateral received	–	–	–	57,880	35,781	2,453,476	–	**2,547,137**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P World Financials ESG UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	131,020	**131,020**
Non-cash collateral received	–	–	36	795	11,751	125,043	–	**137,625**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P World Health Care ESG UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	507,283	**507,283**
Non-cash collateral received	–	–	–	7,555	7,409	517,695	–	**532,659**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P World Information Technology ESG UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	23,597	**23,597**
Non-cash collateral received	–	–	–	–	–	25,896	–	**25,896**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	6,672,522	–	**6,672,522**
Non-cash collateral received	–	–	233,956	43,645	122,153	6,530,004	–	**6,929,758**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2027 USD Corporate Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	30,547	–	**30,547**
Non-cash collateral received	–	–	–	3,255	72	28,852	–	**32,179**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2028 USD Corporate Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	102,274	–	**102,274**
Non-cash collateral received	–	–	19,265	5,624	3,393	76,918	–	**105,200**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2029 USD Corporate Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	117,878	–	**117,878**
Non-cash collateral received	–	–	27,733	4,969	4,815	83,006	–	**120,523**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2030 USD Corporate Bond UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	450,992	–	**450,992**
Non-cash collateral received	–	–	64,886	16,094	11,365	373,744	–	**466,089**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	158,372	–	**158,372**
Non-cash collateral received	–	–	–	–	5,610	156,349	–	**161,959**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	138,751	–	**138,751**
Non-cash collateral received	–	–	–	0	0	141,540	–	**141,540**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	545,888	–	**545,888**
Non-cash collateral received	–	–	–	1	4,093	553,059	–	**557,153**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	887,140	–	**887,140**
Non-cash collateral received	–	–	–	1	7,423	901,981	–	**909,405**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI World Equal Weight UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	58,308,907	**58,308,907**
Non-cash collateral received	–	–	25,961	639,032	916,196	31,401,590	30,612,920	**63,595,699**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Artificial Intelligence Enablers UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	3,334,335	**3,334,335**
Non-cash collateral received	–	–	10,176	219,509	365,216	2,958,405	–	**3,553,306**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Cybersecurity UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	200,332	**200,332**
Non-cash collateral received	–	–	–	–	–	219,850	–	**219,850**

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Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Defence Innovation UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	13,343,109	**13,343,109**
Non-cash collateral received	–	–	5,472	118,048	196,399	5,538,711	8,762,228	**14,620,858**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	2,290	**2,290**
Non-cash collateral received	–	–	5	118	153	2,133	–	**2,409**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco MSCI Europe Equal Weight UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	34,294,591	**34,294,591**
Non-cash collateral received	–	–	–	1,884,834	1	19,045,163	16,151,971	**37,081,969**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Global Enhanced Equity UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	224,013	**224,013**
Non-cash collateral received	–	–	–	–	–	237,529	–	**237,529**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco S&P 500 Quality UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	28,685	**28,685**
Non-cash collateral received	–	–	–	–	–	16,171	14,804	**30,975**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco UK Gilt 15+ Year UCITS ETF	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**	**GBP**
Securities on loan	–	–	–	–	–	60,578,424	–	**60,578,424**
Non-cash collateral received	–	–	–	–	–	2,556,237	63,962,626	**66,518,863**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open transactions	Total
Invesco Europe Enhanced Equity UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	–	–	–	–	1,012,599	**1,012,599**
Non-cash collateral received	–	–	–	–	–	1,067,235	–	**1,067,235**

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Additional Information (Unaudited)

Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)

The following sub-funds are classified as financial products which promote environmental and/or social characteristics as described in Article 8 (the "Article 8 Funds" and each, an "Article 8 Fund") of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"):

Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF
Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF
Invesco GBP Corporate Bond Screened & Tilted UCITS ETF
Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF
Invesco AT1 Capital Bond UCITS ETF
Invesco MSCI Europe Catholic Principles UCITS ETF
Invesco MSCI World Universal Screened UCITS ETF
Invesco MSCI Europe Universal Screened UCITS ETF
Invesco MSCI USA Universal Screened UCITS ETF
Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF
Invesco MSCI Japan Universal Screened UCITS ETF
Invesco MSCI Europe Ex UK Universal Screened UCITS ETF
Invesco MSCI Emerging Markets Universal Screened UCITS ETF
Invesco Global Active ESG Equity UCITS ETF
Invesco Global Active Defensive ESG Equity UCITS ETF
Invesco EUR Government and Related Green Bond Weighted UCITS ETF
Invesco FTSE All Share Screened & Tilted UCITS ETF
Invesco Solar Energy UCITS ETF
Invesco NASDAQ-100 ESG UCITS ETF
Invesco S&P World Energy Targeted & Screened UCITS ETF
Invesco S&P World Financials ESG UCITS ETF
Invesco S&P World Health Care ESG UCITS ETF
Invesco S&P World Information Technology ESG UCITS ETF
Invesco Global Corporate Bond ESG Climate Transition UCITS ETF
Invesco Bulletshares 2026 USD Corp Bond UCITS ETF
Invesco Bulletshares 2027 USD Corp Bond UCITS ETF
Invesco Bulletshares 2028 USD Corp Bond UCITS ETF
Invesco Bulletshares 2029 USD Corp Bond UCITS ETF
Invesco Bulletshares 2030 USD Corp Bond UCITS ETF
Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF
Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF
Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF
Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF
Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF
Invesco Artificial Intelligence Enablers UCITS ETF
Invesco Cybersecurity UCITS ETF
Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF
Invesco EUR AAA CLO UCITS ETF
Invesco Europe Enhanced Equity UCITS ETF

The following sub-funds are classified as financial products with a sustainable investment objective as described in Article 9 of SFDR (the "Article 9 Funds" and each, an "Article 9 Fund"):

Invesco Global Clean Energy UCITS ETF
Invesco Wind Energy UCITS ETF
Invesco Hydrogen Economy UCITS ETF
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Article 11(1) of SFDR requires certain information to be disclosed in the audited financial statements where a sub-fund is classified as an Article 8 Fund or an Article 9 Fund within the meaning of SFDR. This information is required to be presented in the form of the template set out in the SFDR Annexes to the financial statements for Article 8 and Article 9 Funds of Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 supplementing SFDR. Further information on the environmental and/or social characteristics promoted by the Article 8 Funds and the sustainable investment objectives of the Article 9 Funds during the year can be found in the annexes to these financial statements.

The data used to complete the disclosures set out in the SFDR Annexes to these financial statements for the Article 8 Funds and Article 9 Funds is provided by the relevant index provider and other third-party sources. The data used is the data available as at the date at which the disclosures were produced and is based on backward-looking analysis. The analysis is dependent on companies disclosing relevant data and the availability of this data can be limited. Data may also be incomplete, inaccurate and/or contain errors that may not be detected by the Manager and the relevant index provider. It has been observed that the availability and accuracy of data, from the relevant index provider, third party data providers and underlying investee companies, continues to be challenging in some respects. Additionally, the regulations are still relatively new and best practice may change over time. The disclosures included in the Annexes to these financial statements should consequently be read and understood in light of these continuing challenges. With the assistance of the Manager and the Investment Manager, the Board continues to monitor the ongoing development and evolution of sustainability-related regulation and associated guidance, market practice and the availability of relevant third party and investee companies' data in this regard.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco USD IG Corporate Bond ESG Climate Transition UCITS ETF

Legal entity identifier: 63540083DFQPKM6KHS64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 98.15 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies, whilst also reducing the Fund's overall exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive issuers or industries.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI USD Liquid Corporate Climate Transition ESG Bond Index (CTB) ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

*Please note that pursuant to a change to the Reference Index, whereby the methodology of the Reference Index was amended by the index provider to incorporate the minimum standards for an EU Climate Transition Benchmark, including targeting a reduction of greenhouse gas (absolute GHG emissions) by at least 7% per annum (the "**Decarbonisation Target**"), the environmental and social characteristics promoted by the Fund and the sustainable investment approach of the Fund was changed on 1 May 2025.*

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2025, the data is representative of

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the reference period:

Sustainability Indicator	Indicator Performance
Absolute GHG emissions (Scope 1+2+3) relative to the Bloomberg Euro Corporate Index (the "**Parent Index**")	41.0% reduction
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	10% reduction per annum*
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
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	9.7% improvement

**The Fund measures its attainment of the Decarbonisation Target once per year on the date of the incorporation of the decarbonisation target for the Reference Index, and subsequent anniversaries of this date.*

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (8.0%) for the Fund was higher. The previous CO2 emissions intensity reduction (74.0%) was based on Scope 1+2/Revenue, so is not comparable to the reduction referenced above. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to the objective of reducing exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks include increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products).

The Fund achieved those objectives by investing in constituents of the Reference Index, which is constructed to meet the minimum requirements of an EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

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The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the index also addressed a number of other adverse indicators. The index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the United Nations Global Compact, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	433.40	91.45	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		135.82	91.45	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		7,659.36	91.45	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		8,228.59	91.45	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	295.48	91.45	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,187.95	99.71	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	2.27	99.89	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	56.43	79.03	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	21.56	41.18	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.20	0.04	
	Electricity, gas, steam & air conditioning supply	1.84	3.73	
	Manufacturing	0.16	21.59	
	Mining & quarrying	1.31	0.85	
	Real Estate activities	0.57	1.08	
	Transportation & storage	2.21	4.02	
	Water supply, sewerage, waste management & remediation activities	0.41	0.41	
	Wholesale & Retail	0.05	4.35	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.97	99.85	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.13	92.96	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.19	99.85	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	58.89	99.58	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	24.67	3.37	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.29	99.28	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.87	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
HSBC HOLDINGS	Financials	0.32%	United Kingdom
HSBC FLT 5/24/2032	Financials	0.28%	United Kingdom
HSBC HOLDINGS	Financials	0.28%	United Kingdom
OKE 6.625 9/1/2053	Energy	0.27%	United States
GOLDMAN SACHS GP	Financials	0.24%	United States
HSBC HOLDINGS	Financials	0.24%	United Kingdom
GS FLT 3/15/2028	Financials	0.22%	United States
PARAMOUNT GLOB	Communication Services	0.21%	United States
OKE 6.05 9/1/2033	Energy	0.21%	United States
OKE 5.05 11/1/2034	Energy	0.21%	United States
AER 3 10/29/2028	Financials	0.21%	Ireland
ONEOK INC	Energy	0.20%	United States
DB FLT 1/18/2029	Financials	0.19%	United States
TEXAS INSTRUMENT	Information Technology	0.19%	United States
GS FLT 4/22/2032	Financials	0.18%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

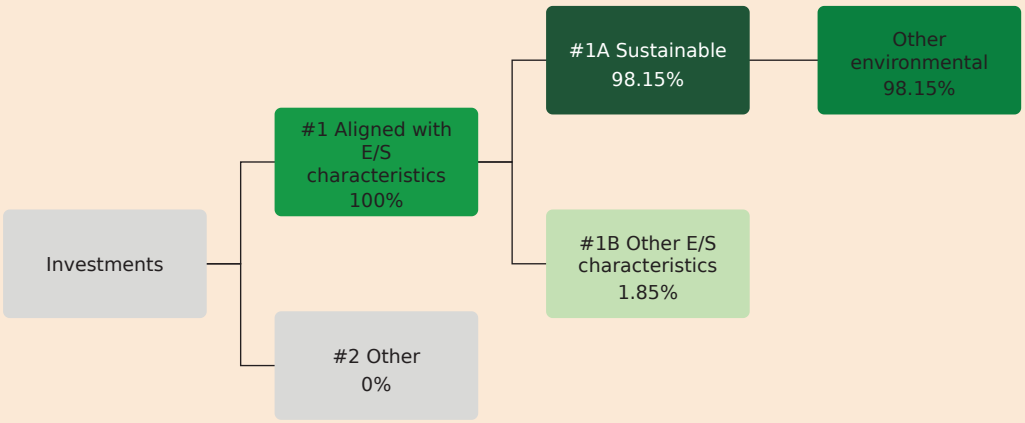
What was the asset allocation?

100.00% of the Fund's NAV was was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

98.15% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	42.08
Communication Services	8.54
Consumer Discretionary	5.91
Information Technology	11.74
Industrials	2.65
Consumer Staples	2.47
Energy	4.56
Real Estate	1.08
Health Care	14.99
Materials	0.84
Utilities	5.14
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.03
10101020	Oil & Gas Equipment & Services	0.32
10102010	Integrated Oil & Gas	0.02
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.38
10102040	Oil & Gas Storage & Transportation	3.70
10102050	Coal & Consumable Fuels	0.11
Total		**4.56**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

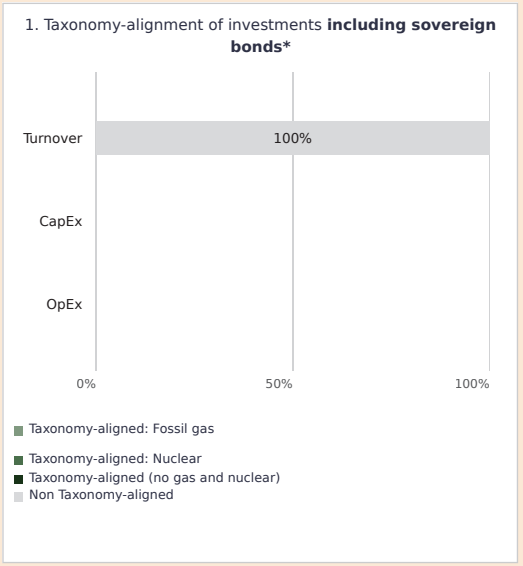
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

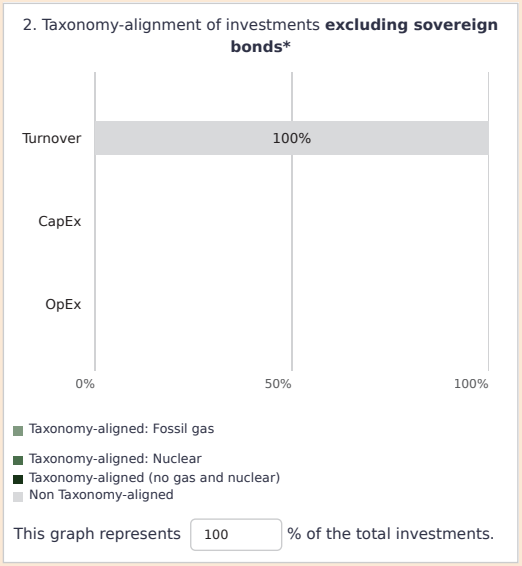
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 98.15% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics, whilst also meeting the minimum standards for an EU Climate Transition Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Absolute GHG emissions (Scope 1+2+3) in tonnes	28.8	29.2
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	10% reduction per annum	10% reduction per annum
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 date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.30	7.32

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
Absolute GHG emissions (Scope 1+2+3) in tonnes	28.8	48.8
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	10% reduction per annum	7% reduction per annum
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 Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 13.3% exposure to excluded companies at the latest Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.30	6.65

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco EUR IG Corporate Bond ESG Climate Transition UCITS ETF

Legal entity identifier: 635400LW19MN29H61R85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 99.17 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies, whilst also reducing the Fund's overall exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive issuers or industries.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Euro Liquid Corporate Climate Transition ESG Bond Index (CTB) ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

*Please note that pursuant to a change to the Reference Index, whereby the methodology of the Reference Index was amended by the index provider to incorporate the minimum standards for an EU Climate Transition Benchmark, including targeting a reduction of greenhouse gas (absolute GHG emissions) by at least 7% per annum (the "**Decarbonisation Target**"), the environmental and social characteristics promoted by the Fund and the sustainable investment approach of the Fund was changed on 1 May 2025.*

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2025, the data is representative of

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the reference period:

Sustainability Indicator	Indicator Performance
Absolute GHG emissions (Scope 1+2+3) relative to the Bloomberg Euro Corporate Index (the "**Parent Index**")	61.6% reduction
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	22% reduction per annum*
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
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	9.6% improvement

**The Fund measures its attainment of the Decarbonisation Target once per year on the date of the incorporation of the decarbonisation target for the Reference Index, and subsequent anniversaries of this date.*

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (6.4%) for the Fund was higher. The previous CO2 emissions intensity reduction (29.7%) was based on Scope 1+2/Revenue, so is not comparable to the reduction referenced above. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to the objective of reducing exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks include increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products).

The Fund achieved those objectives by investing in constituents of the Reference Index, which is constructed to meet the minimum requirements of an EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

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The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

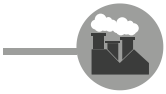
The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded comanies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	5,358.74	77.49	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,407.36	77.49	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		80,174.03	77.49	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		86,940.13	77.49	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	421.95	77.49	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,400.43	99.27	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.23	99.73	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	51.69	80.27	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	13.91	38.40	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.15	1.21	
	Electricity, gas, steam & air conditioning supply	0.90	5.59	
	Manufacturing	0.61	19.63	
	Mining & quarrying	0.42	0.32	
	Real Estate activities	0.84	5.92	
	Transportation & storage	0.66	2.37	
	Water supply, sewerage, waste management & remediation activities	1.00	0.19	
	Wholesale & Retail	0.10	1.01	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.82	99.76	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.56	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.45	77.68	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.11	99.76	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	31.13	99.46	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	18.53	9.95	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.10	90.03	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	98.74	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
DLR 3.875 3/15/2035	Real Estate	0.20%	Netherlands
SOGESA FLT 5/16/2044	Financials	0.20%	France
SWISS RE FIN UK	Financials	0.20%	United Kingdom
SAMPO OYJ	Financials	0.19%	Finland
UBS GROUP	Financials	0.18%	Switzerland
DLR 3.875 9/13/2033	Real Estate	0.18%	Netherlands
DIGITAL INTREPID	Real Estate	0.18%	Netherlands
DIGITAL DUTCH	Real Estate	0.15%	Netherlands
DLR 1.5 3/15/2030	Real Estate	0.15%	Netherlands
URW SE	Real Estate	0.14%	France
SANTAN 4.875 31	Financials	0.14%	Spain
SWISS RE SUB FIN	Financials	0.14%	United Kingdom
CRED AGRICOLE SA	Financials	0.13%	France
ZURICH FINANCE	Financials	0.13%	Ireland
NOVARTIS FINANCE	Health Care	0.13%	Luxembourg



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

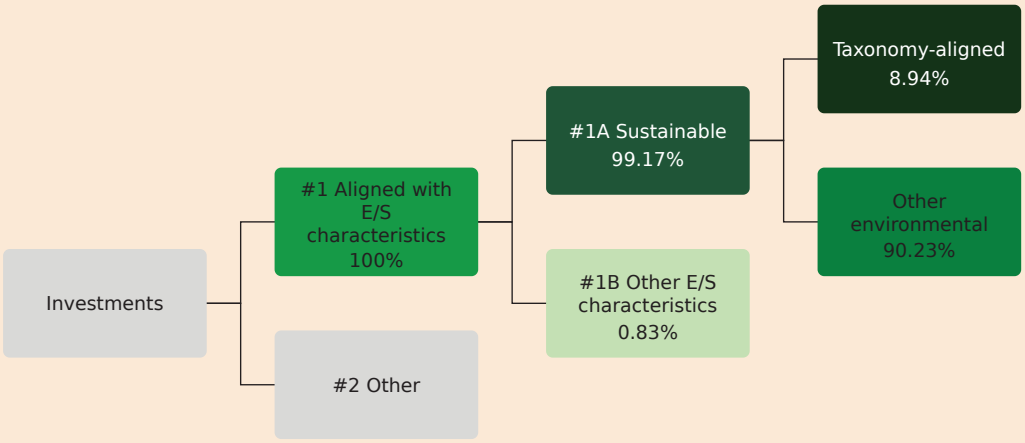
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

99.17% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	51.49
Communication Services	5.63
Consumer Discretionary	4.56
Information Technology	2.56
Industrials	10.25
Consumer Staples	3.34
Energy	0.55
Real Estate	6.33
Health Care	5.85
Materials	3.37
Utilities	6.07
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.03
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.06
10102030	Oil & Gas Refining & Marketing	0.32
10102040	Oil & Gas Storage & Transportation	0.14
10102050	Coal & Consumable Fuels	0.00
Total		**0.55**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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?

8.94% of the Fund's portfolio was aligned with the EU Taxonomy.

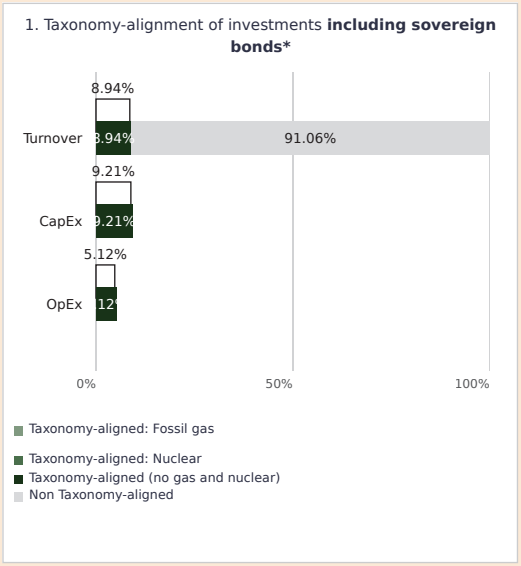
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

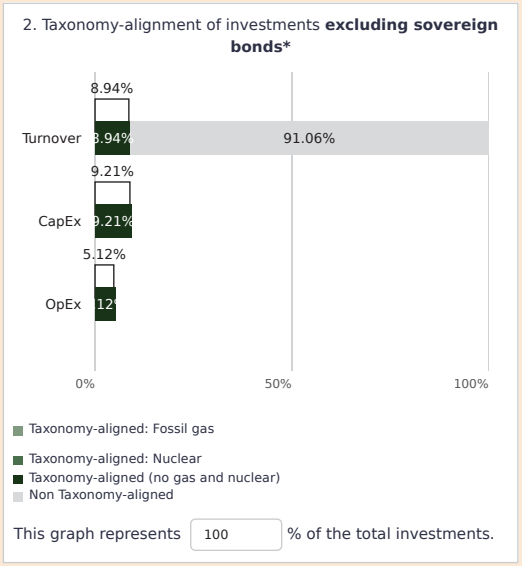
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**2.62%**
Transition	**0.12%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

90.23% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. The Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics, whilst also meeting the minimum standards for an EU Climate Transition Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Absolute GHG emissions (Scope 1+2+3) in tonnes	19.7	19.4
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	22% reduction per annum	22% reduction per annum
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 date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.21	8.25

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
Absolute GHG emissions (Scope 1+2+3) in tonnes	19.7	51.5
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	22% reduction per annum	11% reduction per annum
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 Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 11.4% exposure to excluded companies at the latest Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.21	7.49

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Product name: Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

Legal entity identifier: 549300TSZMM3T873MK60

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.20 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of corporate bonds which met the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in "best of class" securities. The Funds also maintained a lower carbon intensity of the portfolio relative to the Bloomberg Euro Corporate Bond Index (the "**Benchmark**").

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance 2025	Indicator Performance 2024
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	22.8% reduction	25.9% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	18.5% reduction	43.2% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	53.3% reduction	38.9% reduction

…and compared to previous periods?

See above table comparing current and previous periods figures

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SGDs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the Investment Manager’s proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund from 1st of January 2025 to 31st of December 2025. The data is

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representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	374.28	72.70	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		166.46	72.70	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		10,940.85	72.70	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		11,481.59	72.70	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	596.00	72.70	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,437.54	99.57	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.57	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	55.45	82.45	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	5.80	34.85	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.20	0.96	
	Electricity, gas, steam & air conditioning supply	0.07	3.88	
	Manufacturing	0.38	27.36	
	Mining & quarrying	0.65	0.58	
	Real Estate activities	0.63	4.74	
	Transportation & storage	0.37	2.07	
	Water supply, sewerage, waste management & remediation activities	0.12	0.18	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.05	1.91	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.99	99.47	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.43	74.34	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.19	99.47	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	25.98	98.59	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	23.15	8.93	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.96	90.37	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	98.55	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NATWEST MARKETS	Financials	1.59%	United Kingdom
BMW INTL INV BV	Industrials	1.52%	Netherlands
MIZUHO FINANCIAL	Financials	1.51%	Japan
NGGLN 4.668 33	Energy	1.21%	United States
UBS GROUP	Financials	1.08%	Switzerland
ING GROEP NV	Financials	1.07%	Netherlands
JCDECAUX SE	Communication Services	1.07%	France
URW SE	Real Estate	1.06%	France
BPCE	Financials	0.99%	France
DAIGR 2 8/22/2026	Consumer Discretionary	0.96%	Netherlands
BOUYGUS SA	Industrials	0.86%	France
BPCEGP FLT 1/20/2034	Financials	0.86%	France
BUREAU VERITAS	Industrials	0.85%	France
NDASS FLT 8/18/2031	Financials	0.83%	Finland
LANXESS	Materials	0.83%	Germany



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

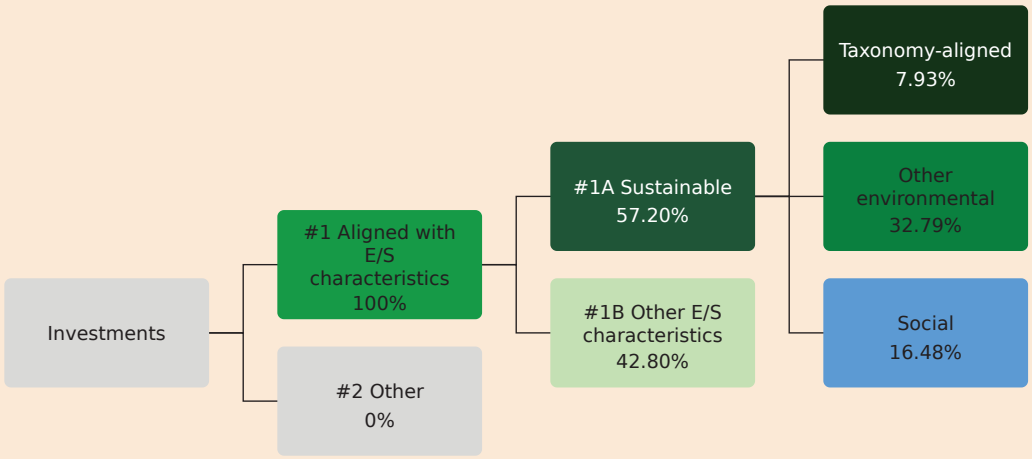
What was the asset allocation?

100.00% of the Fund's NAV was was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

57.20% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	46.12
Communication Services	5.84
Consumer Discretionary	6.91
Information Technology	1.86
Industrials	14.97
Consumer Staples	8.23
Energy	1.21
Real Estate	4.97
Health Care	3.35
Materials	2.93
Utilities	3.61
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	1.21
10102050	Coal & Consumable Fuels	0.00
Total		**1.21**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

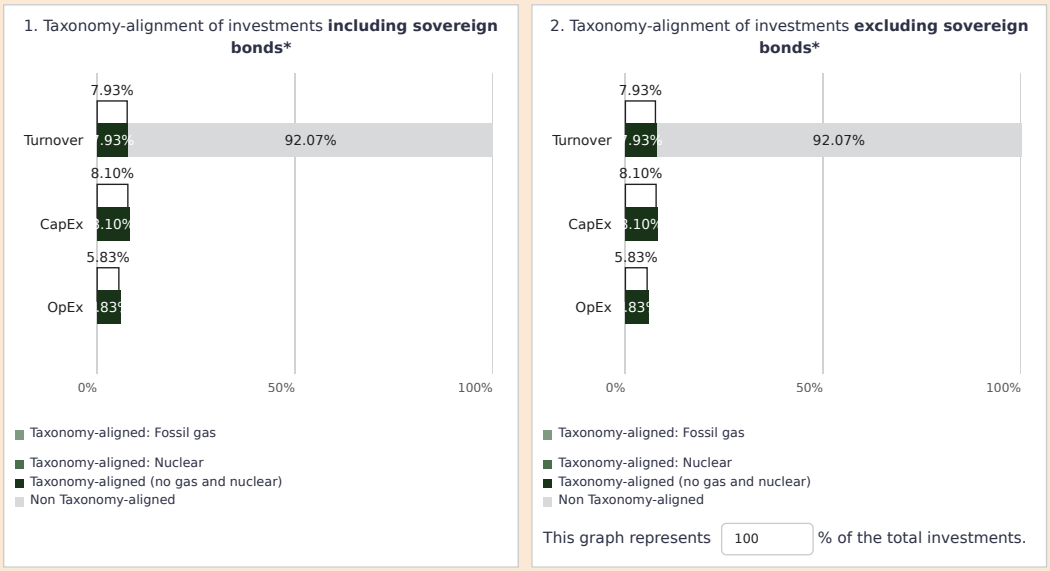
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

7.93% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.58%**
Transition	**0.24%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 32.79% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly

What was the share of socially sustainable investments?

16.48% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the environmental characteristics by applying the ESG Policy of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

The Benchmark does not align with, and was not selected for the purposes of measuring the Fund's attainment of the Fund's environmental and social characteristics. The Fund does not seek to track the performance of an index. The Fund holds an actively-managed portfolio of bonds that is not constrained by the Benchmark.

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?

Not Applicable.

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?

Not Applicable.

How did this financial product perform compared with the reference benchmark?

Not Applicable.

How did this financial product perform compared with the broad market index?

Not Applicable.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF **Legal entity identifier: 5493000AF119LESZHJ98**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 73.25 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of corporate bonds which met the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in "best of class" securities. The Funds also maintained a lower carbon intensity of the portfolio relative to the Bloomberg Euro Corporate Bond 1-5 Year Index (the "**Benchmark**").

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance 2025	Indicator Performance 2024
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	40.9% reduction	40.3% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	16.7% reduction	50.4% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	43.7% reduction	40.8% reduction

…and compared to previous periods?

See above table comparing current and previous periods figures

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SGDs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the investment manager’s proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund from 1st of January 2025 to 31st of December 2025. The data is

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representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	1,192.99	76.50	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		662.81	76.50	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		26,205.54	76.50	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		28,061.34	76.50	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	493.33	76.50	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,233.44	99.27	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.27	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	50.30	81.71	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	4.14	35.18	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.08	0.28	
	Electricity, gas, steam & air conditioning supply	0.77	4.60	
	Manufacturing	0.41	27.71	
	Mining & quarrying	0.28	0.29	
	Real Estate activities	0.76	4.12	
	Transportation & storage	0.51	2.50	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.05	1.37	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.65	99.23	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.54	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.44	77.71	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.24	99.23	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	24.91	98.88	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	15.06	9.83	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.01	92.01	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	96.33	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
CREDIT AGRICOLE	Financials	2.70%	United Kingdom
SOCGEN FLT 9/28/2029	Financials	1.69%	France
PROCTER & GAMBLE	Consumer Staples	1.41%	United States
SAGAX AB	Real Estate	1.25%	Sweden
DE 3.3 10/15/2029	Industrials	1.18%	Luxembourg
SANTAN 0.5 2/4/2027	Financials	1.17%	Spain
COCA-COLA EURO	Consumer Staples	1.17%	United Kingdom
CELLNEX FINANCE	Industrials	1.14%	Spain
RAIFFEISEN SCHWE	Financials	1.14%	Switzerland
CESKA SPORITELNA	Financials	1.13%	Czech Republic
DNBNO FLT 7/19/2028	Financials	1.11%	Norway
ING GROEP NV	Financials	1.11%	Netherlands
KBCBB FLT 11/23/2027	Financials	1.10%	Belgium
EUROGR 3.075 27	Utilities	1.09%	Germany
NYKRE 3 1/10/2030	Financials	1.08%	Denmark



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

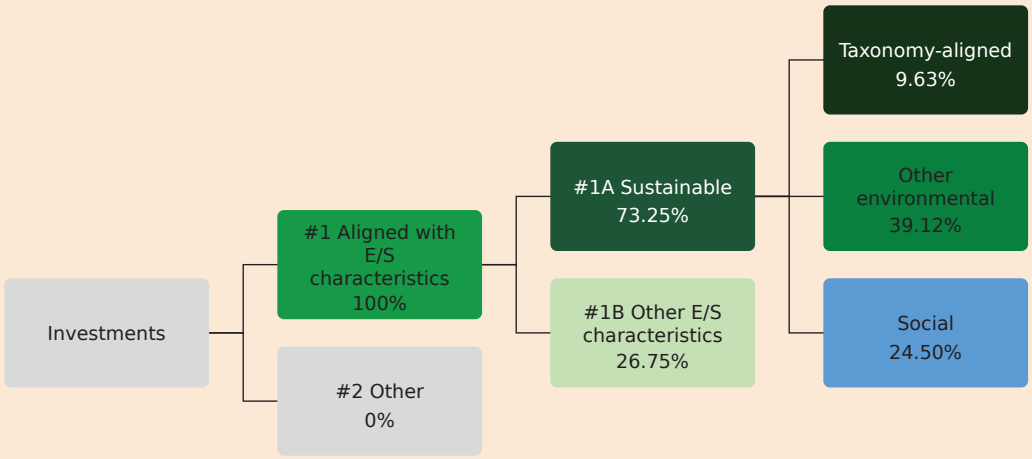
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

73.25% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	45.83
Communication Services	4.12
Consumer Discretionary	8.01
Information Technology	2.13
Industrials	12.31
Consumer Staples	10.17
Energy	0.72
Real Estate	5.83
Health Care	2.17
Materials	4.43
Utilities	4.28
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.35
10102030	Oil & Gas Refining & Marketing	0.29
10102040	Oil & Gas Storage & Transportation	0.08
10102050	Coal & Consumable Fuels	0.00
Total		**0.72**

Although the fund has exclusions around fossil fuel extraction, there may still be exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

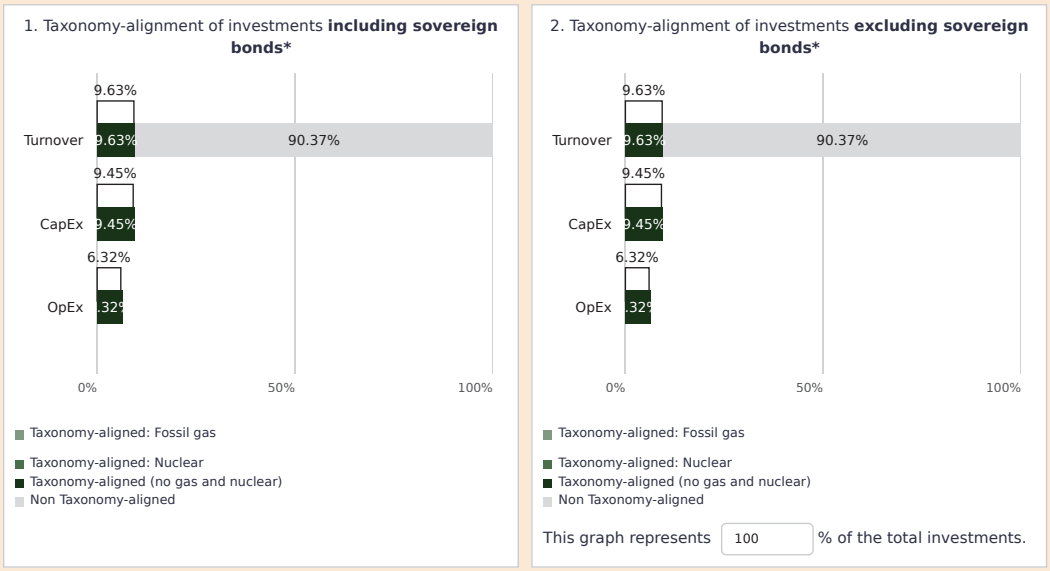
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

9.63% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



****For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.52%**
Transition	**0.34%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 39.12% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

24.50% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the environmental characteristics by applying the ESG Policy of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

The Benchmark does not align with, and was not selected for the purposes of measuring the Fund's attainment of the Fund's environmental and social characteristics. The Fund does not seek to track the performance of an index. The Fund holds an actively-managed portfolio of bonds that is not constrained by the Benchmark.

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?***

Not Applicable.

- ***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?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco GBP Corporate Bond Screened & Tilted UCITS ETF

Legal entity identifier: 5493009S5SP0M7KFYI78

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.23 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Sterling Liquid Corporate Screened & Tilted Index (formerly Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Bond Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund usesd a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Bloomberg Sterling Corporate Bond Index (the "**Parent Index**")	7.0% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	28.4% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (6.2%) and the CO2 emissions intensity reduction (17.8%) for the Fund are higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates

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the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	474.17	67.26	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		339.55	67.26	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		32,486.03	67.26	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		33,299.75	67.26	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	472.18	67.26	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,296.80	96.70	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.22	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	46.33	73.32	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.05	35.70	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.16	0.62	
	Electricity, gas, steam & air conditioning supply	0.99	7.46	
	Manufacturing	0.19	7.66	
	Mining & quarrying	2.05	0.13	
	Real Estate activities	0.66	4.26	
	Transportation & storage	0.08	2.67	
	Water supply, sewerage, waste management & remediation activities	0.68	1.82	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.07	0.96	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.60	94.21	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.32	69.43	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.14	94.21	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	38.79	91.91	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	21.54	24.67	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	43.00	81.69	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	97.12	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
BARCLAYS PLC	Financials	0.70%	United Kingdom
HSBC FLT 11/16/2034	Financials	0.60%	United Kingdom
BACR FLT 1/31/2031	Financials	0.59%	United Kingdom
HSBC FLT 9/14/2031	Financials	0.56%	United Kingdom
BACR 3.25 1/17/2033	Financials	0.55%	United Kingdom
BACR FLT 11/6/2029	Financials	0.55%	United Kingdom
LLOYDS FLT 12/3/2035	Financials	0.54%	United Kingdom
ZURNVX FLT 52	Financials	0.53%	Ireland
NWIDE FLT 1/13/2033	Financials	0.53%	United Kingdom
E.ON INTL FIN BV	Utilities	0.52%	Netherlands
BAA FUNDING LTD	Industrials	0.52%	United Kingdom
GOLDMAN SACHS GP	Financials	0.52%	United States
HSBC HOLDINGS	Financials	0.52%	United Kingdom
E.ON INTL FIN BV	Utilities	0.51%	Netherlands
MORGAN STANLEY	Financials	0.50%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

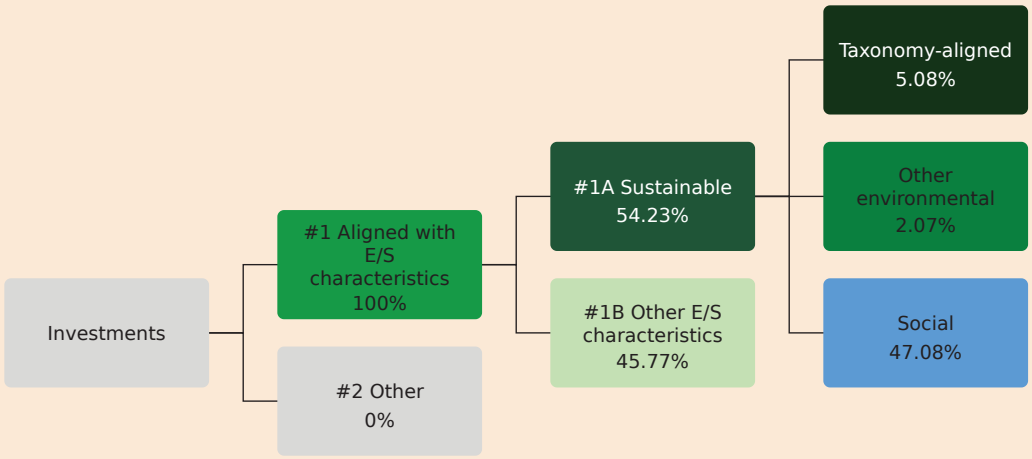
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

54.23% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	57.75
Communication Services	6.06
Consumer Discretionary	3.53
Information Technology	0.90
Industrials	4.94
Consumer Staples	2.56
Energy	0.20
Real Estate	7.19
Health Care	3.03
Materials	0.36
Utilities	13.48
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.20
10102050	Coal & Consumable Fuels	0.00
Total		**0.20**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

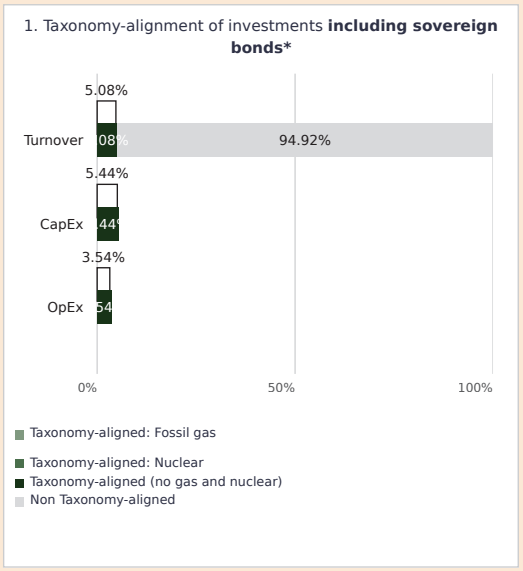
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

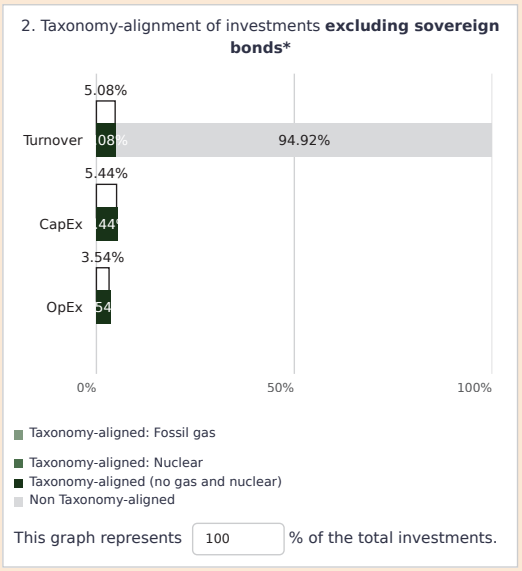
5.08% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**1.22%**
Transition	**0.04%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 2.07% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

47.08% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

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As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.03	8.06
CO2 emissions intensity (Scope 1+2/Revenue)	43.4	43.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.03	7.51
C02 emissions intensity (Scope 1+2/Revenue)	43.4	60.5
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 7.0% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Global High Yield Corporate Bond ESG Climate Transition UCITS ETF

Legal entity identifier: 549300IOSJ6SE24AU714

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 93.50 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies, whilst also reducing the Fund's overall exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive issuers or industries.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Global High Yield Liquid Corporate Climate Transition ESG Bond Index (CTB) ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

*Please note that pursuant to a change to the Reference Index, whereby the methodology of the Reference Index was amended by the index provider to incorporate the minimum standards for an EU Climate Transition Benchmark, including targeting a reduction of greenhouse gas (absolute GHG emissions) by at least 7% per annum (the "**Decarbonisation Target**"), the environmental and social characteristics promoted by the Fund and the sustainable investment approach of the Fund was changed on 1 May 2025.*

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2025, the data is representative of

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the reference period:

Sustainability Indicator	Indicator Performance
Absolute GHG emissions (Scope 1+2+3) relative to the Bloomberg Euro Corporate Index (the "**Parent Index**")	32.9% reduction
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	15% reduction per annum*
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
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	12.7% improvement

**The Fund measures its attainment of the Decarbonisation Target once per year on the date of the incorporation of the decarbonisation target for the Reference Index, and subsequent anniversaries of this date.*

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (17.0%) for the Fund was lower. The previous CO2 emissions intensity reduction (39.0%) was based on Scope 1+2/Revenue, so is not comparable to the reduction referenced above. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to the objective of reducing exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks include increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products).

The Fund achieved those objectives by investing in constituents of the Reference Index, which is constructed to meet the minimum requirements of an EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

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The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	14,043.58	82.70	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		3,187.62	82.70	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		153,075.28	82.70	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		170,306.48	82.70	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	973.18	82.70	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,358.75	96.77	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.35	98.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	73.02	57.40	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	15.06	29.03	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.15	0.54	
	Electricity, gas, steam & air conditioning supply	4.59	2.51	
	Manufacturing	1.55	21.81	
	Mining & quarrying	1.47	1.37	
	Real Estate activities	0.31	4.66	
	Transportation & storage	6.08	3.75	
	Water supply, sewerage, waste management & remediation activities	0.59	0.34	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.08	5.38	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.50	95.88	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.02	0.09	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.01	83.60	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.22	95.88	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	57.31	94.12	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	10.56	3.47	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	31.25	93.01	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	98.70	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
WIN 8.25 10/1/2031	Communication Services	0.35%	United States
UNIT 10.5 2/15/2028	Real Estate	0.34%	United States
RAKUTN 9.75 29	Consumer Discretionary	0.34%	Japan
RAKUTN 11.25 27	Consumer Discretionary	0.31%	Japan
JBLU 9.875 31	Industrials	0.28%	United States
CARVANA CO	Consumer Discretionary	0.28%	United States
ORGNON 4.125 28	Health Care	0.28%	United States
SIRIUS XM RADIO	Communication Services	0.28%	United States
VODAFONE GROUP	Communication Services	0.27%	United Kingdom
ORGNON 5.125 31	Health Care	0.26%	United States
DVA 4.625 6/1/2030	Health Care	0.26%	United States
BHCCN 11 9/30/2028	Health Care	0.25%	Canada
GTLS 7.5 1/1/2030	Industrials	0.23%	United States
NCLH 6.75 2/1/2032	Industrials	0.22%	United States
CCO HOLDINGS LLC	Communication Services	0.22%	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

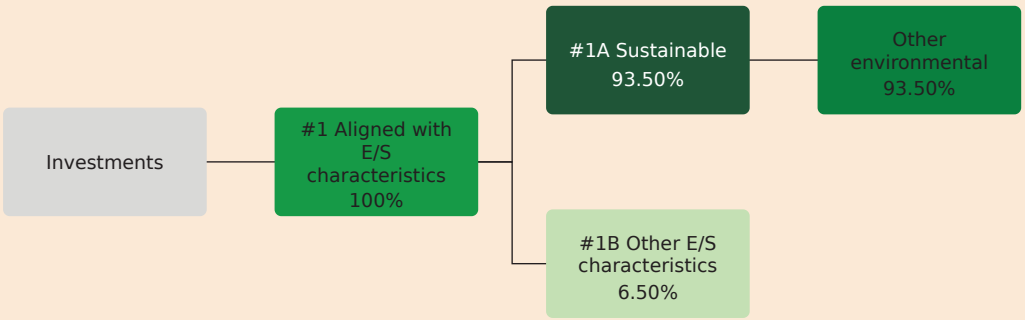
What was the asset allocation?

100% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

93.50% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	10.69
Communication Services	18.82
Consumer Discretionary	18.09
Information Technology	3.98
Industrials	11.00
Consumer Staples	4.88
Energy	4.83
Real Estate	6.92
Health Care	9.62
Materials	7.98
Utilities	3.19
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.33
10101020	Oil & Gas Equipment & Services	1.60
10102010	Integrated Oil & Gas	0.13
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.18
10102040	Oil & Gas Storage & Transportation	1.59
10102050	Coal & Consumable Fuels	0.00
Total		**4.83**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

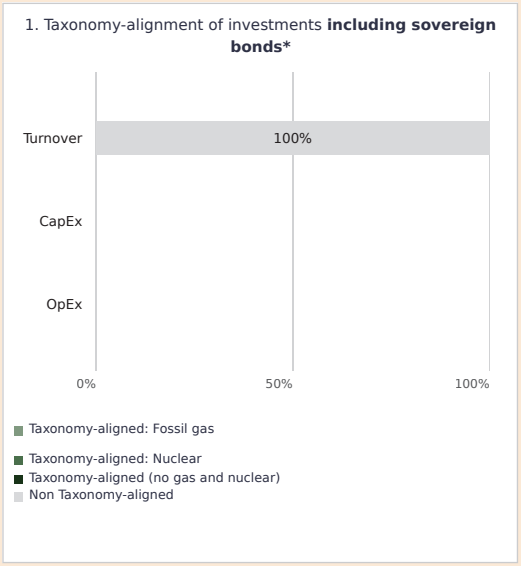
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

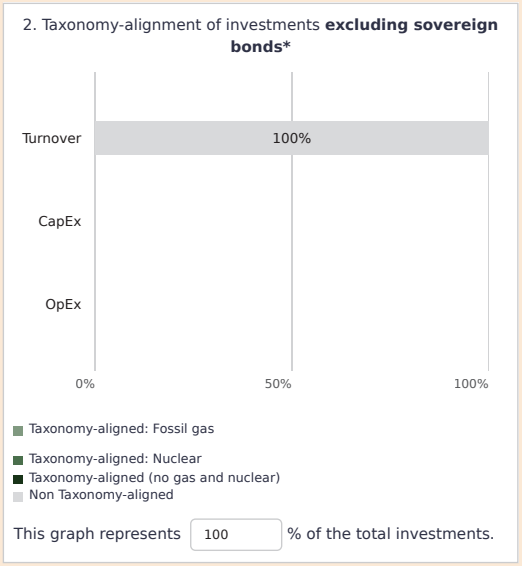
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 93.50% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See table completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics, whilst also meeting the minimum standards for an EU Climate Transition Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Absolute GHG emissions (Scope 1+2+3) in tonnes	8.9	8.7
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	15% reduction per annum	16% reduction per annum
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 date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.41	6.38

How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators
compared with the Reference Benchmark.

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How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
Absolute GHG emissions (Scope 1+2+3) in tonnes	8.9	13.2
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	15% reduction per annum	15% reduction per annum
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 Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 14.4% exposure to excluded companies at the latest Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.41	5.68

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco AT1 Capital Bond UCITS ETF **Legal entity identifier: 63540079IESLQABALN14**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it has exposure to are not involved in controversial and environmentally damaging business activities. The Fund achieved this by tracking the iBoxx USD Contingent Convertible Liquid Developed Market AT1 (8% Issuer Cap) Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental and social characteristics were achieved by applying the Index Provider’s exclusion criteria to the eligible securities.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity of the Fund	1.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last reference period the CO2 emissions intensity (2.7) for the Fund has decreased slightly. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	49.55	98.10	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		83.53	98.10	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		369,406.30	98.10	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		369,539.38	98.10	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	339.00	98.10	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	2,059.43	99.45	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.45	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	40.75	89.63	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0.00	31.39	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.00	0.00	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.00	0.00	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.45	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.00	98.10	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.45	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	3.42	99.45	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	31.07	13.19	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	43.76	99.45	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.45	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
SANTAN FLT 79	Financials	2.16%	Spain
SANTAN FLT 79	Financials	2.13%	Spain
BACR FLT 12/31/2059	Financials	2.07%	United Kingdom
BACR FLT 12/31/2059	Financials	1.93%	United Kingdom
LLOYDS FLT 59	Financials	1.78%	United Kingdom
DEUTSCHE BANK AG	Financials	1.74%	Germany
SANTAN FLT 59	Financials	1.70%	Spain
NDASS 6.625 59	Financials	1.69%	Finland
SUMIBK FLT 79	Financials	1.67%	Japan
WESTPAC BK NZ	Financials	1.66%	New Zealand
ACAFP FLT 12/31/2079	Financials	1.66%	France
STANLN FLT 49	Financials	1.65%	United Kingdom
ACAFP FLT 12/31/2059	Financials	1.58%	France
STANLN FLT 59	Financials	1.53%	United Kingdom
BACR FLT 12/31/2079	Financials	1.52%	United Kingdom



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

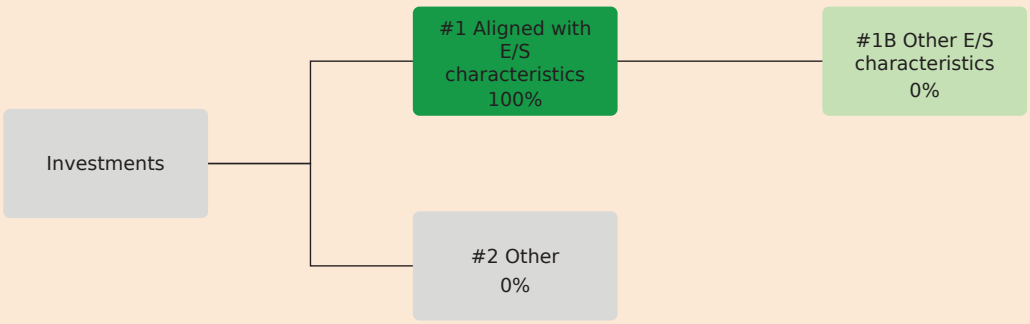
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	100.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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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 did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

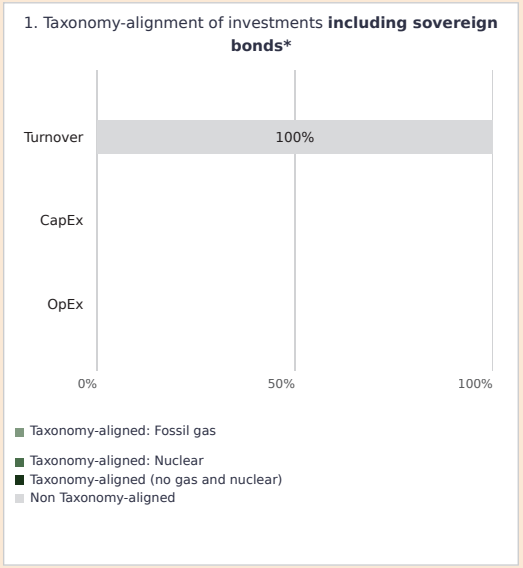
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

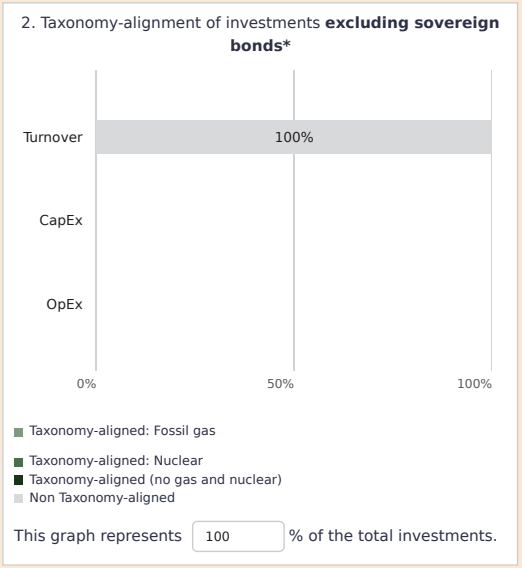
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See below fields.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator performance	Reference Index Indicator performance
CO2 emissions intensity	1.4	1.4
Percentage of exposure in excluded companies involved in controersial business activities and controversies (as defined in the methodology of the Reference Index)	This Fund had 0% exposure to excluded companies as at each Reference Index rebalance date	This Reference Index had 0% exposure to excluded companies as at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Index. Please see below for the performance of the sustainability indicators compared with the Reference Index.

How did this financial product perform compared with the broad market index?

Due to the specific nature of the asset class there is not an appropriate broad market index available for such a comparison.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Europe Catholic Principles UCITS ETF **Legal entity identifier: 5493004L1J8DLBP0LZ70**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 79.91 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to companies with high environment, social and governance ("**ESG**") ratings, relative to sector peers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe Select Catholic Principles Selection 10/40 Index (formerly the MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI Europe Index (the "**Parent Index**")	9.9% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	4.0% increase
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (9.7%) for the Fund is slightly higher and the CO2 emissions intensity reduction (2.0%) has moved to an increase. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

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MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

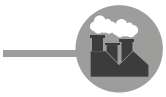
The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	862.26	99.93	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		244.66	99.93	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		13,181.10	99.93	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		14,288.01	99.93	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	543.31	99.93	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,496.94	99.95	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.95	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	49.36	80.82	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.45	41.51	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.12	1.94	
	Electricity, gas, steam & air conditioning supply	0.51	4.05	
	Manufacturing	0.57	43.11	
	Mining & quarrying	1.19	0.56	
	Real Estate activities	0.58	1.22	
	Transportation & storage	0.42	2.82	
	Water supply, sewerage, waste management & remediation activities	0.62	0.37	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.06	4.95	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.63	99.95	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.55	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.64	99.56	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.95	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	26.26	99.82	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	13.93	13.83	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.39	99.68	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.95	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	6.36%	Netherlands
ALLIANZ SE-REG	Financials	3%	Germany
SCHNEIDER ELECTR	Industrials	2.68%	France
UNILEVER PLC	Consumer Staples	2.13%	United Kingdom
ZURICH INSURANCE	Financials	1.96%	Switzerland
ABB LTD-REG	Industrials	1.88%	Switzerland
L'OREAL	Consumer Staples	1.86%	France
SPOTIFY TECHNOLO	Communication Services	1.86%	Sweden
ESSILORLUXOTTICA	Health Care	1.68%	France
RELX PLC	Industrials	1.67%	United Kingdom
AIR LIQUIDE SA	Materials	1.57%	France
AXA	Financials	1.54%	France
HERMES INTL	Consumer Discretionary	1.52%	France
PRX NA COM	Consumer Discretionary	1.44%	Netherlands
ING GROEP NV	Financials	1.37%	Netherlands



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

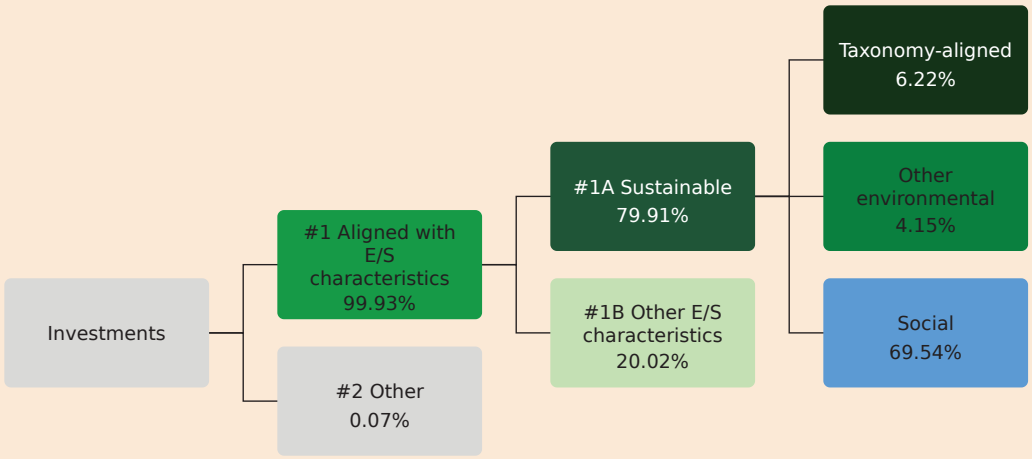
What was the asset allocation?

99.93% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.07% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

79.91% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	26.15
Communication Services	5.67
Consumer Discretionary	10.26
Information Technology	9.15
Industrials	21.12
Consumer Staples	9.44
Energy	0.12
Real Estate	1.22
Health Care	5.82
Materials	6.52
Utilities	4.46
Cash	0.07
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.12
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.12**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 6.22% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

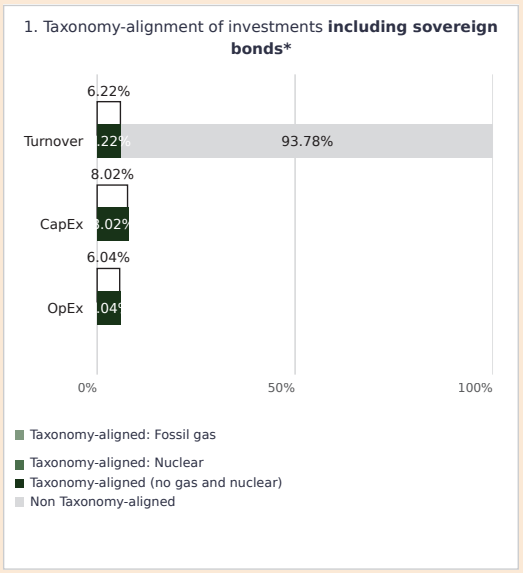
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

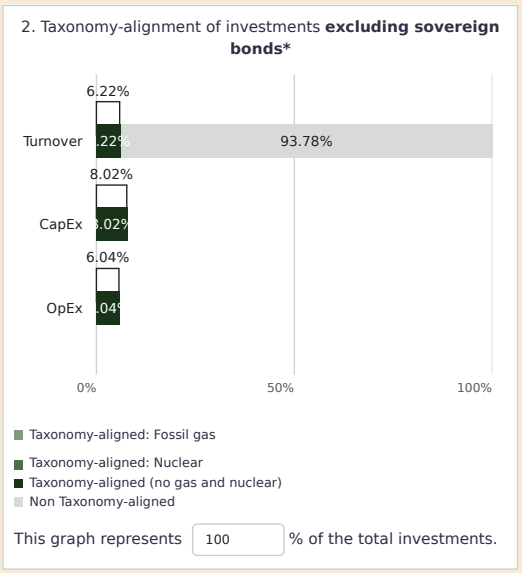
☐ **Yes**

☐ **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 as the data is representative of the reference period.

	Aligned
Enabling	**3.29%**
Transition	**0.19%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 4.15% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

69.54% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.07% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies with high ESG ratings, relative to sector peers.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators

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performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.54	8.54
CO2 emissions intensity (Scope 1+2/Revenue)	91.9	91.9
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.54	7.76
CO2 emissions intensity (Scope 1+2/Revenue)	91.9	88.4
Percentage of the fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 58.4% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI World Universal Screened UCITS ETF **Legal entity identifier: 549300IKZ21UH0RQ7V16**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.33 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to large and mid-capitalisation companies in developed markets worldwide demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI World Universal Select Business Screens Index (formerly MSCI World ESG Universal Select Business Screens Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the "**Parent Index**")	9.1% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	24.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (8.2%) for the Fund is slightly higher and the CO2 emissions intensity reduction (27.9%) slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	3,707.23	99.91	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,051.68	99.91	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		79,936.60	99.91	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		84,695.50	99.91	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	429.51	99.91	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,221.26	99.91	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.11	99.92	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	51.83	74.89	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	22.55	40.28	
	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	2.15	0.04	
	Construction	0.09	0.46	
	Electricity, gas, steam & air conditioning supply	3.87	2.02	
	Manufacturing	0.21	39.06	
	Mining & quarrying	1.23	1.77	
	Real Estate activities	0.95	1.88	
	Transportation & storage	2.08	2.01	
	Water supply, sewerage, waste management & remediation activities	0.54	0.21	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.08	3.56	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.66	99.89	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.21	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.11	99.38	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.06	99.89	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	53.18	99.65	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	15.59	5.15	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	36.10	99.62	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.91	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	5.17%	United States
APPLE INC	Information Technology	3.65%	United States
MICROSOFT CORP	Information Technology	3.10%	United States
AMAZON.COM INC	Consumer Discretionary	2.09%	United States
BROADCOM INC	Information Technology	1.62%	United States
ALPHABET INC-A	Communication Services	1.30%	United States
VISA INC-CLASS A	Financials	1.22%	United States
ALPHABET INC-C	Communication Services	1.11%	United States
TESLA INC	Consumer Discretionary	0.87%	United States
JPMORGAN CHASE	Financials	0.84%	United States
MASTERCARD INC-A	Financials	0.81%	United States
META PLATFORMS-A	Communication Services	0.80%	United States
HOME DEPOT INC	Consumer Discretionary	0.76%	United States
ELI LILLY & CO	Health Care	0.71%	United States
BERKSHIRE HATH-B	Financials	0.70%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

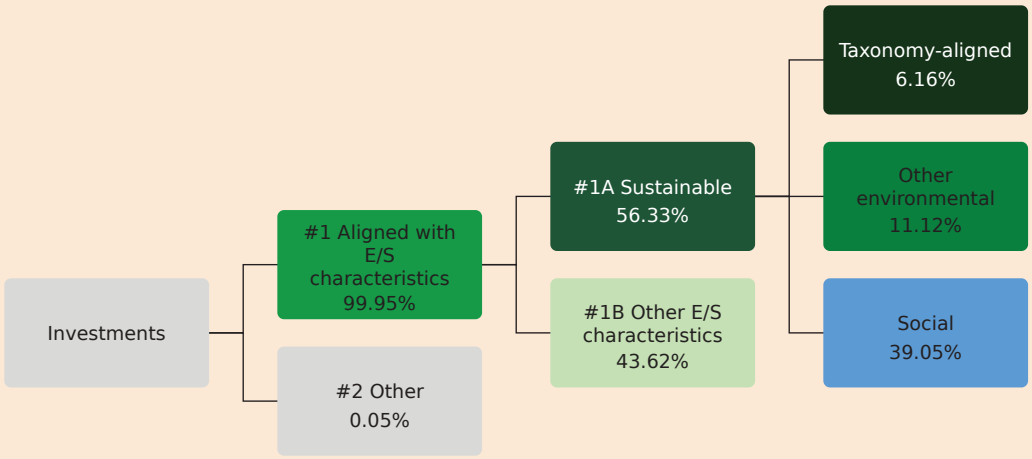
What was the asset allocation?

99.95% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.05% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

56.33% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	20.59
Communication Services	6.27
Consumer Discretionary	9.48
Information Technology	26.92
Industrials	10.68
Consumer Staples	5.56
Energy	2.27
Real Estate	2.30
Health Care	10.28
Materials	3.37
Utilities	2.23
Cash	0.05
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.21
10102010	Integrated Oil & Gas	0.28
10102020	Oil & Gas Exploration & Production	0.50
10102030	Oil & Gas Refining & Marketing	0.27
10102040	Oil & Gas Storage & Transportation	0.95
10102050	Coal & Consumable Fuels	0.06
Total		**2.27**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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?

6.16% of the Fund's portfolio was aligned with the EU Taxonomy.

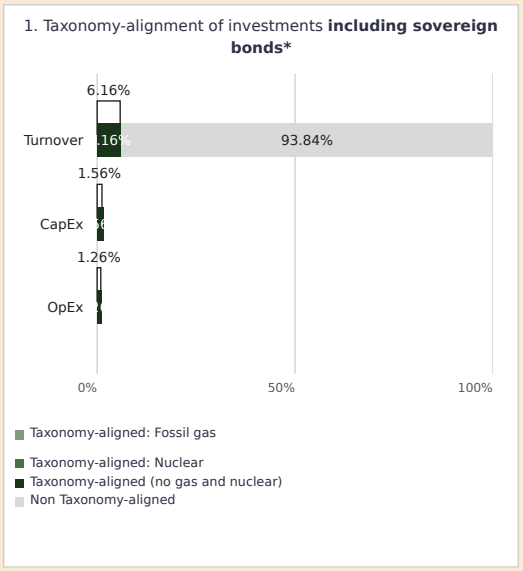
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

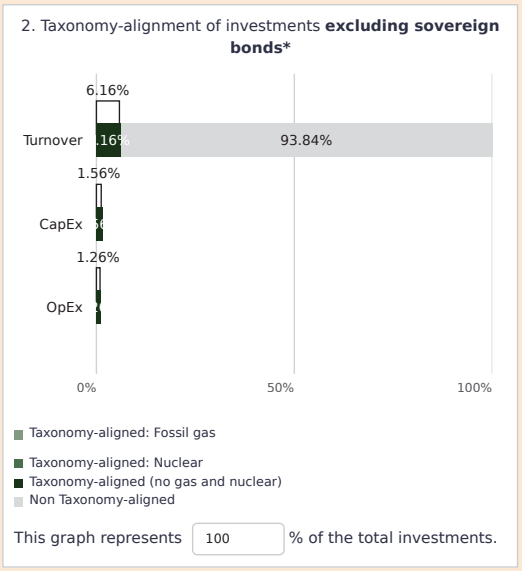
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**1.01%**
Transition	**0.05%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 11.12% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

39.05% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.05% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.29	7.29
CO2 emissions intensity (Scope 1+2/Revenue)	70.7	70.7
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as rebalance date defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.29	6.68
CO2 emissions intensity (Scope 1+2/Revenue)	70.7	94.0
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 5.5% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Europe Universal Screened UCITS ETF **Legal entity identifier: 549300NR0JE6T31NQ528**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 72.89 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies in Europe demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe Universal Select Business Screens Index (formerly the MSCI Europe ESG Universal Select Business Screens Index (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	**Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Europe Index (the "**Parent Index**")	6.7% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	17.1% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (5.3%) and the CO2 emissions intensity reduction (16.7%) for the Fund are both slightly higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as

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well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	5,664.41	99.81	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,168.58	99.81	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		96,682.47	99.81	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		103,515.45	99.81	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	566.92	99.81	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,445.93	99.82	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.29	99.88	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	50.13	80.43	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	16.57	43.20	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.12	0.85	
	Electricity, gas, steam & air conditioning supply	1.71	4.87	
	Manufacturing	0.35	43.44	
	Mining & quarrying	1.13	2.43	
	Real Estate activities	0.50	0.88	
	Transportation & storage	0.67	1.39	
	Water supply, sewerage, waste management & remediation activities	0.64	0.11	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.07	3.09	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.83	99.88	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.62	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.43	99.62	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.88	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	20.31	99.72	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	13.07	13.03	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	42.21	99.55	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.86	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	3.59%	Netherlands
SAP SE	Information Technology	2.98%	Germany
NOVARTIS AG-REG	Health Care	2.49%	Switzerland
HSBC HOLDINGS PL	Financials	2.46%	United Kingdom
ASTRAZENECA PLC	Health Care	2.09%	United Kingdom
SIEMENS AG-REG	Industrials	2.06%	Germany
Novo Nordisk A/S	Health Care	1.83%	Denmark
ALLIANZ SE-REG	Financials	1.69%	Germany
NESTLE SA-REG	Consumer Staples	1.65%	Switzerland
ROCHE HLDG-GENUS	Health Care	1.63%	Switzerland
SCHNEIDER ELECTR	Industrials	1.51%	France
BANCO SANTANDER	Financials	1.47%	Spain
UBS GROUP AG	Financials	1.29%	Switzerland
UNILEVER PLC	Consumer Staples	1.22%	United Kingdom
IBERDROLA SA	Utilities	1.21%	Spain



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

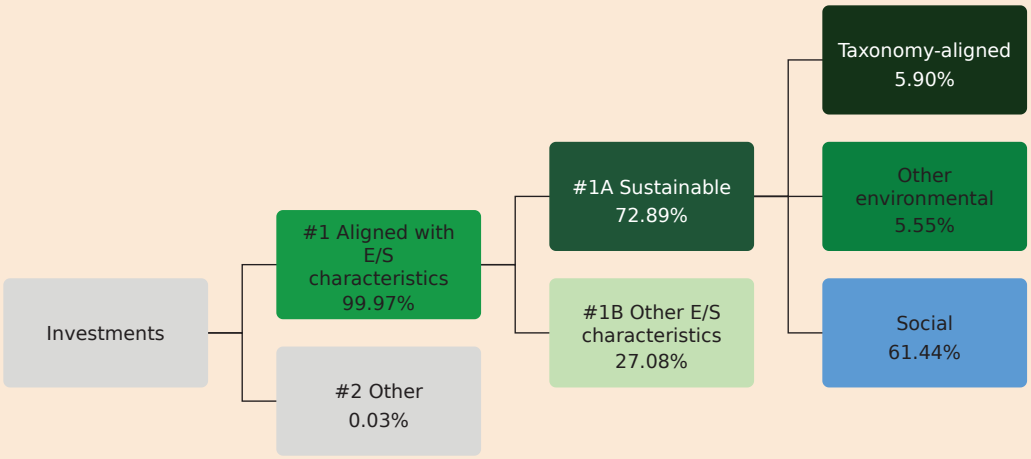
What was the asset allocation?

99.97% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.03% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

72.89% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	28.04
Communication Services	3.39
Consumer Discretionary	7.34
Information Technology	9.34
Industrials	15.14
Consumer Staples	9.54
Energy	1.47
Real Estate	0.93
Health Care	14.71
Materials	5.03
Utilities	5.04
Cash	0.03
Total	**100.00**

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GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.02
10102010	Integrated Oil & Gas	1.30
10102020	Oil & Gas Exploration & Production	0.08
10102030	Oil & Gas Refining & Marketing	0.07
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**1.47**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

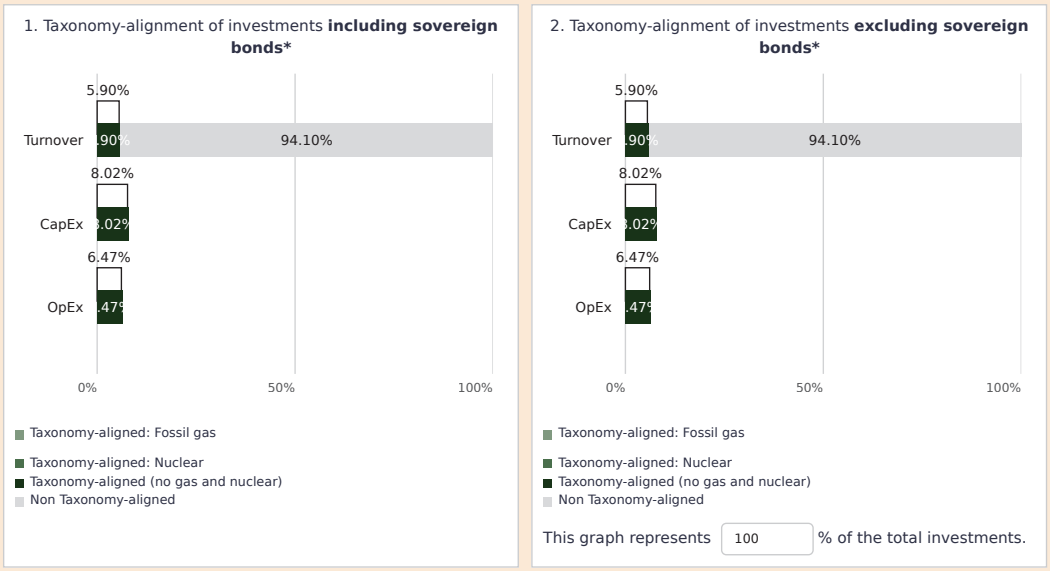
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

5.90% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



****For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.24%**
Transition	**0.17%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 5.55% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

61.44% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.03% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to fully replicates the performance of the Reference Index , the sustainability

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indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator performance	Reference Index Indicator performance
MSCI ESG Score (as defined in the methodology Of the Reference Index) relative to the Parent Index	8.28	8.28
CO2 emissions intensity (Scope 1+2/Revenue)	73.2	73.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.28	7.76
CO2 emissions intensity (Scope 1+2/Revenue)	73.2	88.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology Of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI USA Universal Screened UCITS ETF **Legal entity identifier: 54930050XX7J4D0I5R34**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** _____%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** _____%

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.42 % of sustainable investments
  - ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies in the USA demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI USA Universal Select Business Screens Index (formerly the MSCI USA ESG Universal Select Business Screens Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the "**Parent Index**")	8.7% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	25.6% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (7.2%) for the Fund is higher and the CO2 emissions intensity reduction (28.1%) is lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates

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the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	35,968.57	99.95	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		11,768.38	99.95	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		850,420.07	99.95	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		898,157.03	99.95	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	332.28	99.95	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,027.90	99.95	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.22	99.94	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	50.89	75.40	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	27.62	40.67	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	1.93	0.06	
	Construction	0.11	0.23	
	Electricity, gas, steam & air conditioning supply	6.18	1.45	
	Manufacturing	0.17	38.80	
	Mining & quarrying	0.95	0.85	
	Real Estate activities	1.23	2.15	
	Transportation & storage	2.08	1.65	
	Water supply, sewerage, waste management & remediation activities	0.51	0.26	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.07	4.02	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.67	99.90	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.08	99.25	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.90	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	65.23	99.57	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	18.13	4.07	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.22	99.66	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.93	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	5.20%	United States
APPLE INC	Information Technology	5.17%	United States
MICROSOFT CORP	Information Technology	4.26%	United States
AMAZON.COM INC	Consumer Discretionary	3.28%	United States
BROADCOM INC	Information Technology	2.54%	United States
ALPHABET INC-A	Communication Services	2.04%	United States
VISA INC-CLASS A	Financials	1.91%	United States
ALPHABET INC-C	Communication Services	1.74%	United States
TESLA INC	Consumer Discretionary	1.37%	United States
JPMORGAN CHASE	Financials	1.31%	United States
MASTERCARD INC-A	Financials	1.27%	United States
META PLATFORMS-A	Communication Services	1.25%	United States
HOME DEPOT INC	Consumer Discretionary	1.19%	United States
ELI LILLY & CO	Health Care	1.11%	United States
BERKSHIRE HATH-B	Financials	1.09%	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

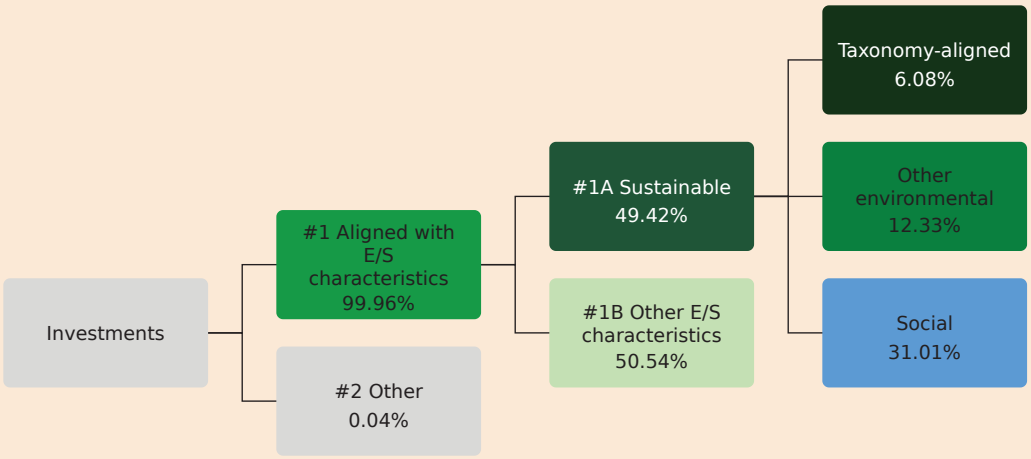
What was the asset allocation?

99.96% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.04% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

49.42% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	16.24
Communication Services	7.73
Consumer Discretionary	10.33
Information Technology	32.75
Industrials	8.48
Consumer Staples	5.16
Energy	2.09
Real Estate	2.71
Health Care	10.43
Materials	2.41
Utilities	1.63
Cash	0.04
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.32
10102010	Integrated Oil & Gas	0.05
10102020	Oil & Gas Exploration & Production	0.52
10102030	Oil & Gas Refining & Marketing	0.33
10102040	Oil & Gas Storage & Transportation	0.87
10102050	Coal & Consumable Fuels	0.00
Total		**2.09**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

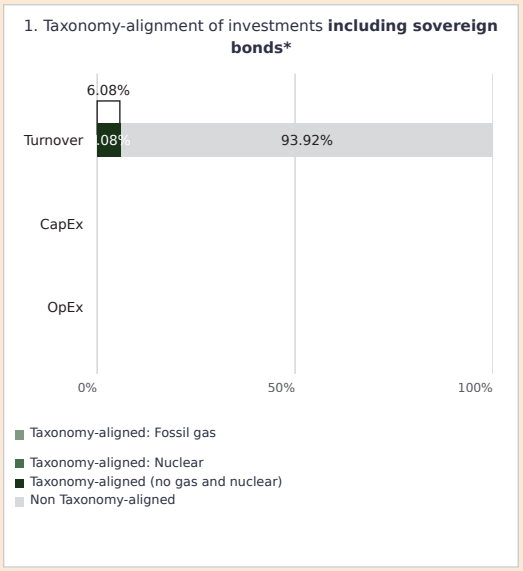
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

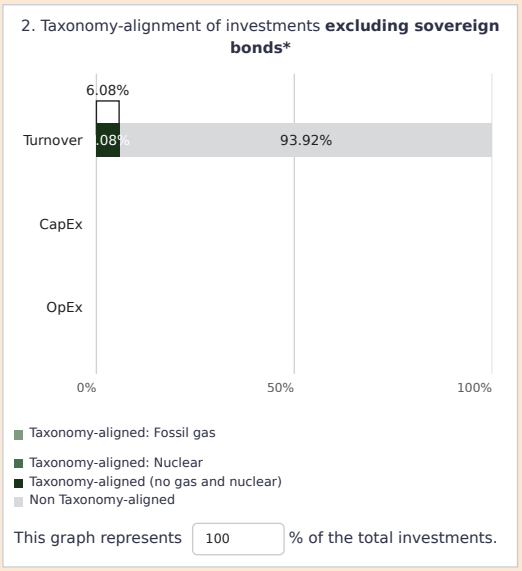
6.08% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.59%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 12.33% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

31.01% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.04% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

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Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	6.84	6.84
CO2 emissions intensity (Scope 1+2/Revenue)	67.0	67.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.84	6.29
CO2 emissions intensity (Scope 1+2/Revenue)	67.0	90.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 11.5% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Pacific Ex Japan Universal Screened UCITS ETF

Legal entity identifier: 549300T97JTQ2VFQQ072

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 59.52 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to large- and mid-capitalisation companies across Australia, Hong Kong, New Zealand and Singapore demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Pacific ex Japan Universal Select Business Screens Index (formerly the MSCI Pacific ex Japan ESG Universal Select Business Screens Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Pacific ex Japan Index (the "**Parent Index**")	3.3% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Index Parent	35.3% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (6.2%) for the Fund is lower and the CO2 emissions intensity reduction (32.1%) is slightly higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

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MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	1,400.68	99.98	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		466.79	99.98	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		21,607.54	99.98	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		23,475.01	99.98	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	529.58	99.98	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,533.12	99.98	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	2.91	99.98	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.38	50.12	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.91	37.85	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	5.42	2.07	
	Manufacturing	0.34	9.53	
	Mining & quarrying	2.43	9.63	
	Real Estate activities	0.15	7.66	
	Transportation & storage	0.67	3.32	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.15	6.04	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	7.71	99.98	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	7.77	98.63	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.98	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	65.69	99.98	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	17.57	0.48	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.74	98.58	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.98	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
DBS GROUP HLDGS	Financials	5.33%	Singapore
AIA	Financials	5.08%	Hong Kong
COMMONW BK AUSTR	Financials	5.07%	Australia
HKEX	Financials	4.33%	Hong Kong
ANZ GROUP HOLDIN	Financials	4.32%	Australia
CSL LTD	Health Care	4.18%	Australia
WESFARMERS LTD	Consumer Discretionary	3.71%	Australia
MACQUARIE GROUP	Financials	3.49%	Australia
BHP GROUP LTD	Materials	3.42%	Australia
NATL AUST BANK	Financials	3.36%	Australia
NATL AUST BANK WESTPAC BANKING	Financials	3.33%	Australia
OCBC BANK	Financials	3.19%	Singapore
GOODMAN GROUP	Real Estate	2.47%	Australia



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

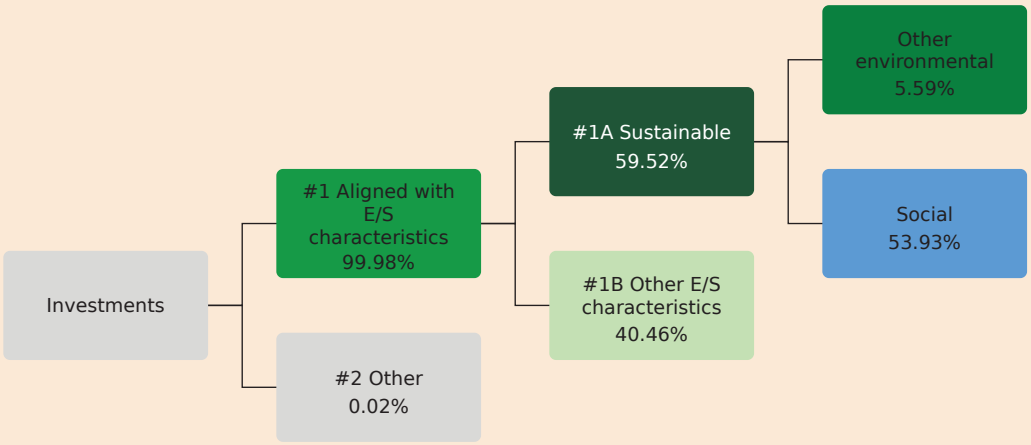
What was the asset allocation?

99.98% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.02% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

59.52% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	47.54
Communication Services	4.12
Consumer Discretionary	6.56
Information Technology	1.81
Industrials	8.73
Consumer Staples	2.74
Energy	2.91
Real Estate	8.31
Health Care	6.81
Materials	8.38
Utilities	2.07
Cash	0.02
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	2.91
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**2.91**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

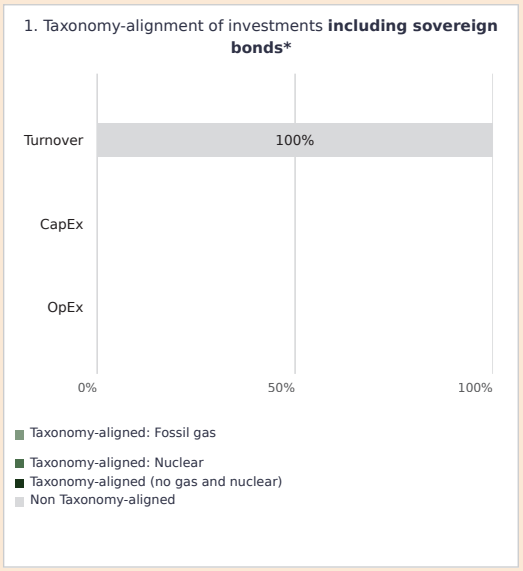
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

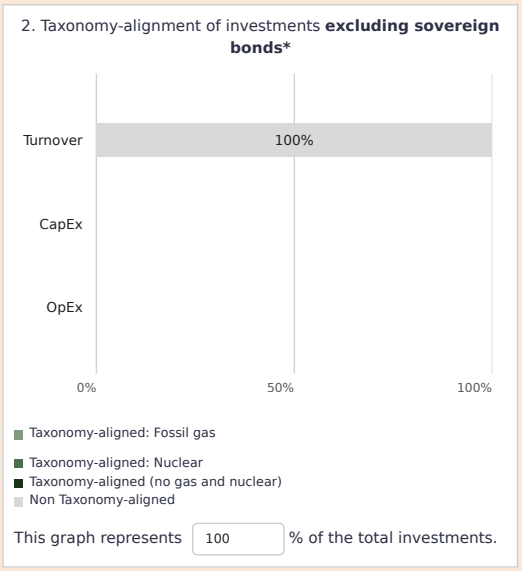
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 5.59% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

53.93% of the Fund's NAV.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.02% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.04	8.04
CO2 emissions intensity (Scope 1+2/Revenue)	110.6	110.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and

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Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.04	7.79
CO2 emissions intensity (Scope 1+2/Revenue)	110.6	170.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 8.5% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Japan Universal Screened UCITS ETF **Legal entity identifier: 5493004I5V0ZCKPHLK17**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 72.94 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to large- and mid-capitalisation companies across Japan demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Japan Universal Select Business Screens Index (formerly the MSCI Japan ESG Universal Select Business Screens Index) ((the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Japan Index (the "**Parent Index**")	6.2% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	17.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (6.1%) and the CO2 emissions intensity reduction (14.2%) for the Fund are slightly higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, The data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	264.68	99.55	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		89.42	99.55	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		8,352.44	99.55	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		8,706.54	99.55	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	1,119.33	99.55	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	2,376.68	99.55	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.37	99.55	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	77.15	63.38	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	5.32	22.32	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.06	1.07	
	Electricity, gas, steam & air conditioning supply	1.08	0.36	
	Manufacturing	0.27	47.83	
	Mining & quarrying	0.94	0.76	
	Real Estate activities	0.14	1.69	
	Transportation & storage	1.35	1.40	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.15	1.38	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.47	99.55	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	1.34	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.19	99.25	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.55	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	27.26	99.51	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	0.00	0.00	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	22.44	99.41	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.55	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
SONY GROUP CORP	Consumer Discretionary	4.84%	Japan
HITACHI LTD	Industrials	3.87%	Japan
SMFG	Financials	3.14%	Japan
SOFTBANK GROUP C	Communication Services	2.60%	Japan
MITSUBISHI UFJ F	Financials	2.58%	Japan
TOYOTA MOTOR	Consumer Discretionary	2.47%	Japan
TOKYO ELECTRON	Information Technology	2.47%	Japan
RECRUIT HOLDINGS	Industrials	2.39%	Japan
MIZUHO FINANCIAL	Financials	2.31%	Japan
TOKIO MARINE HD	Financials	2.29%	Japan
ITOCHU CORP	Industrials	1.99%	Japan
FAST RETAILING	Consumer Discretionary	1.92%	Japan
MITSUI & CO	Industrials	1.57%	Japan
KDDI CORP	Communication Services	1.55%	Japan
ADVANTEST CORP	Information Technology	1.54%	Japan



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

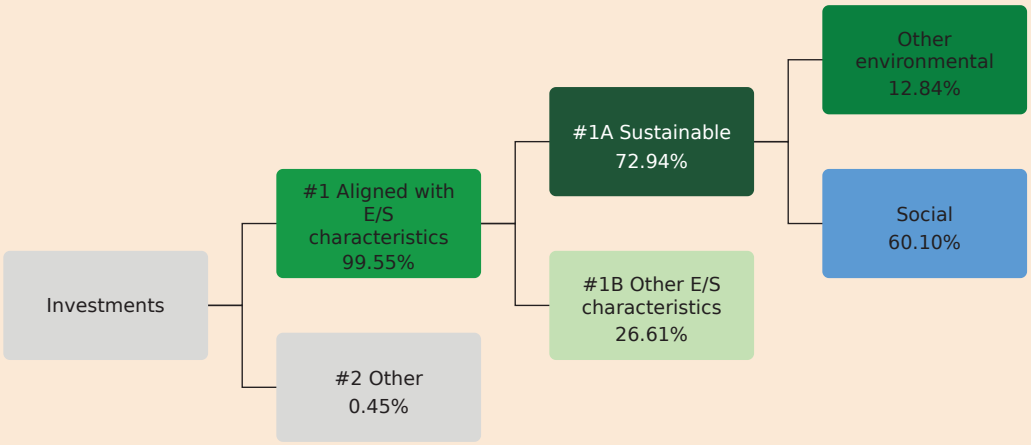
What was the asset allocation?

99.55% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.45% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

72.94% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	17.79
Communication Services	8.00
Consumer Discretionary	16.62
Information Technology	13.99
Industrials	25.11
Consumer Staples	3.92
Energy	1.03
Real Estate	1.93
Health Care	7.56
Materials	3.05
Utilities	0.55
Cash	0.45
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.37
10102030	Oil & Gas Refining & Marketing	0.66
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**1.03**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

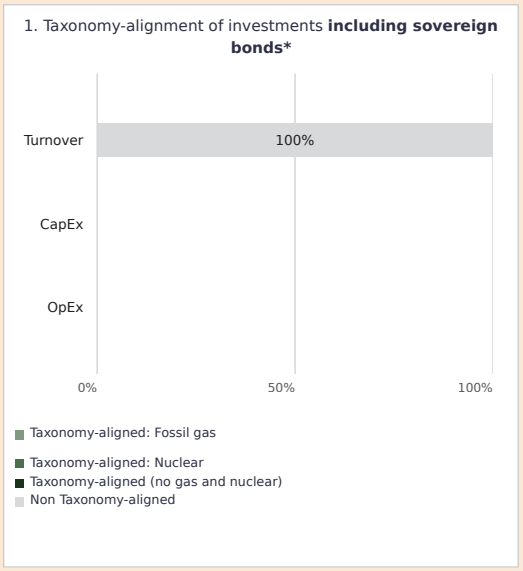
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

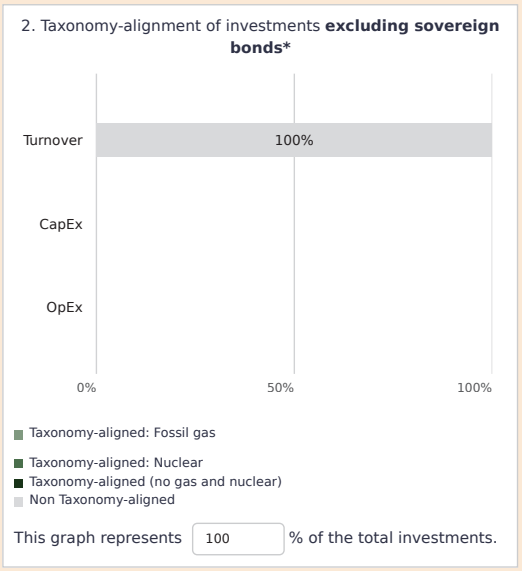
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 12.84% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

60.10% of the Fund's NAV.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.45% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator performance	Reference Index Indicator performance
MSCI ESG score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.01	8.01
CO2 emissions intensity (Scope 1+2/Revenue)	48.4	48.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology Of the Reference Index)	8.01	7.55
CO2 emissions intensity (Scope 1+2/Revenue)	48.4	58.4
Percentage of the Fund porffolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 3.7% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Europe Ex UK Universal Screened UCITS ETF

Legal entity identifier: 549300M2XC8K4G8QB195

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 77.51 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across 14 Developed Markets in Europe (excluding the UK) demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe ex UK Universal Select Business Screens Index (formerly the MSCI Europe ex UK ESG Universal Select Business Screens Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology Of the Reference Index) Of the Fund relative to the MSCI Europe ex UK Index (the "**Parent Index**")	6.2% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	12.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (5.0%) for the Fund is higher and the CO2 emissions intensity reduction (12.0%) is the same. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates

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the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles . With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	337.42	99.80	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		63.35	99.80	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		5,343.51	99.80	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		5,744.29	99.80	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	591.23	99.80	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,581.23	99.81	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.36	99.89	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	50.61	82.28	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	13.25	46.13	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.12	0.99	
	Electricity, gas, steam & air conditioning supply	2.19	4.74	
	Manufacturing	0.37	49.09	
	Mining & quarrying	0.90	1.42	
	Real Estate activities	0.62	0.89	
	Transportation & storage	0.66	1.76	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.05	2.32	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.06	99.89	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.78	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.56	99.56	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.89	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	16.25	99.67	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	9.48	10.99	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.97	99.46	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.86	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	4.54%	Netherlands
SAP SE	Information Technology	3.77%	Germany
NOVARTIS AG-REG	Health Care	3.16%	Switzerland
SIEMENS AG-REG	Industrials	2.61%	Germany
Novo Nordisk A/S	Health Care	2.26%	Denmark
ALLIANZ SE-REG	Financials	2.14%	Germany
NESTLE SA-REG	Consumer Staples	2.09%	Switzerland
ROCHE HLDG-GENUS	Health Care	2.06%	Switzerland
SCHNEIDER ELECTR	Industrials	1.90%	France
BANCO SANTANDER	Financials	1.85%	Spain
UBS GROUP AG	Financials	1.63%	Switzerland
IBERDROLA SA	Utilities	1.52%	Spain
ZURICH INSURANCE	Financials	1.39%	Switzerland
BBVA	Financials	1.36%	Spain
ABB LTD-REG	Industrials	1.34%	Switzerland



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

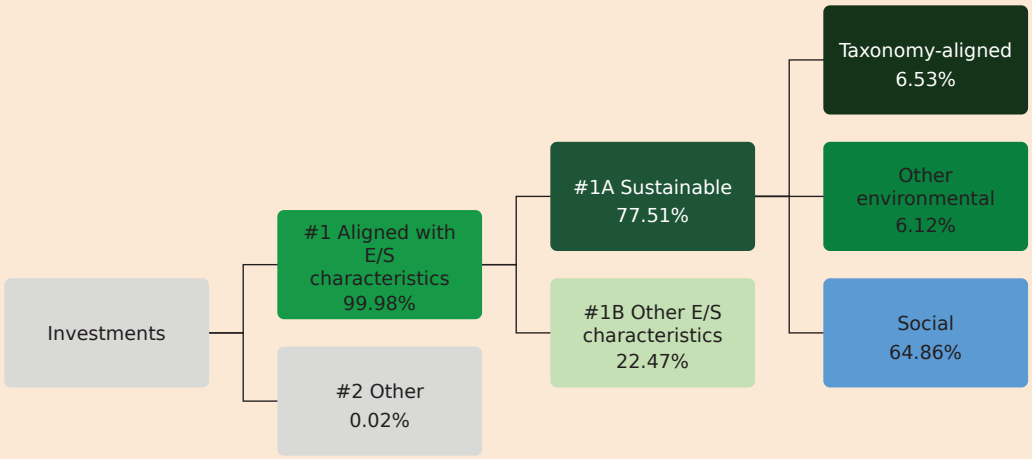
What was the asset allocation?

99.98% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.02% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

77.51% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	26.31
Communication Services	3.51
Consumer Discretionary	7.93
Information Technology	11.39
Industrials	16.56
Consumer Staples	7.71
Energy	1.30
Real Estate	0.95
Health Care	14.25
Materials	5.26
Utilities	4.81
Cash	0.02
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.03
10102010	Integrated Oil & Gas	1.08
10102020	Oil & Gas Exploration & Production	0.10
10102030	Oil & Gas Refining & Marketing	0.09
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**1.30**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

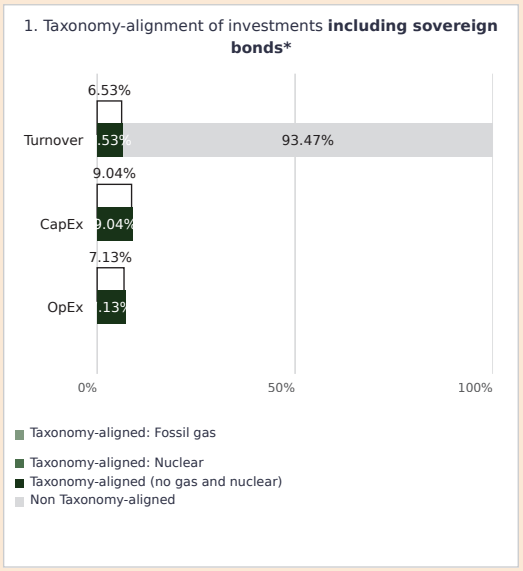
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

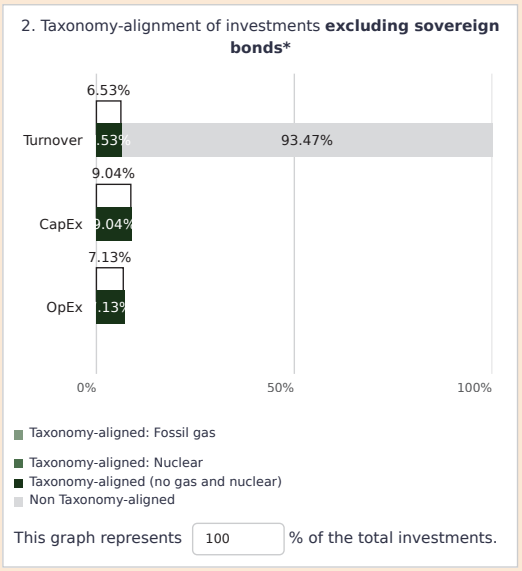
6.53% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





****For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.78%**
Transition	**0.21%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 6.12% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

64.86% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.02% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators

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performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.31	8.31
CO2 emissions intensity (Scope 1+2/Revenue)	79.4	79.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG score (as defined in the methodology of the Reference Index)	8.31	7.82
CO2 emissions intensity (Scope 1+2/Revenue)	79.4	90.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.1% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Emerging Markets Universal Screened UCITS ETF

Legal entity identifier: 549300JN2O1KVAIZA857

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47.10 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 increase overall exposure to large- and mid-capitalisation companies across 26 Emerging Market (EM) countries demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI EM (Emerging Markets) Universal Select Business Screens Index (formerly the MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI Emerging Markets Index (the "**Parent Index**")	12.6% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	45.3% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (11.8%) for the Fund is slightly higher and the CO2 emissions intensity reduction (46.8%) slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, as the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	3,039.95	98.92	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		966.46	98.92	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		26,256.99	98.92	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		30,263.40	98.92	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	524.03	98.92	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,286.18	98.95	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.16	98.92	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	83.66	71.93	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	4.73	45.38	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.02	0.10	
	Electricity, gas, steam & air conditioning supply	1.06	1.16	
	Manufacturing	0.58	34.51	
	Mining & quarrying	2.01	4.91	
	Real Estate activities	0.33	1.38	
	Transportation & storage	1.98	1.06	
	Water supply, sewerage, waste management & remediation activities	0.71	0.12	
	Wholesale & Retail	0.08	3.12	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.62	98.92	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	3.00	98.59	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	1.62	98.92	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	63.86	98.68	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	12.23	1.20	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	20.89	94.55	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	98.79	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
TSMC	Information Technology	5.84%	Taiwan
SAMSUNG ELECTRON	Information Technology	4.70%	South Korea
TENCENT	Communication Services	4.47%	China
BABA-W	Consumer Discretionary	2.89%	China
HDFC BANK LTD	Financials	2.34%	India
CCB-H	Financials	1.90%	China
SK HYNIX INC	Information Technology	1.83%	South Korea
XIAOMI CORP-W	Information Technology	1.39%	China
INFOSYS LTD	Information Technology	1.15%	India
RELIANCE INDS	Energy	1%	India
ICBC-H	Financials	1%	China
NETEASE INC	Communication Services	0.96%	China
3690 HK COM	Consumer Discretionary	0.93%	China
HON HAI	Information Technology	0.82%	Taiwan
ICICI BANK LTD	Financials	0.81%	India



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

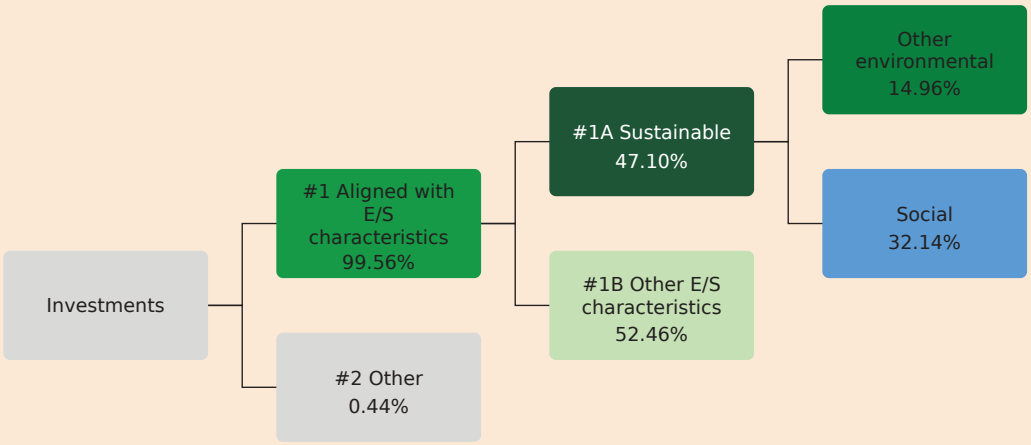
What was the asset allocation?

99.56% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.44% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

47.10% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	31.10
Communication Services	10.64
Consumer Discretionary	11.99
Information Technology	23.74
Industrials	4.22
Consumer Staples	4.21
Energy	3.37
Real Estate	1.27
Health Care	2.96
Materials	4.60
Utilities	1.46
Cash	0.44
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.01
10101020	Oil & Gas Equipment & Services	0.42
10102010	Integrated Oil & Gas	1.27
10102020	Oil & Gas Exploration & Production	0.06
10102030	Oil & Gas Refining & Marketing	1.47
10102040	Oil & Gas Storage & Transportation	0.14
10102050	Coal & Consumable Fuels	0.00
Total		**3.37**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

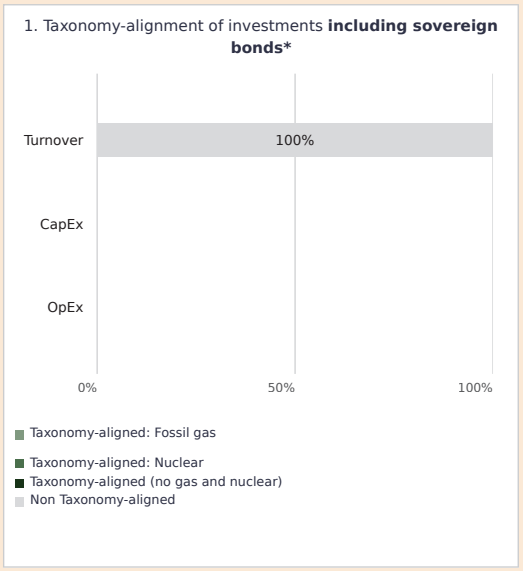
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

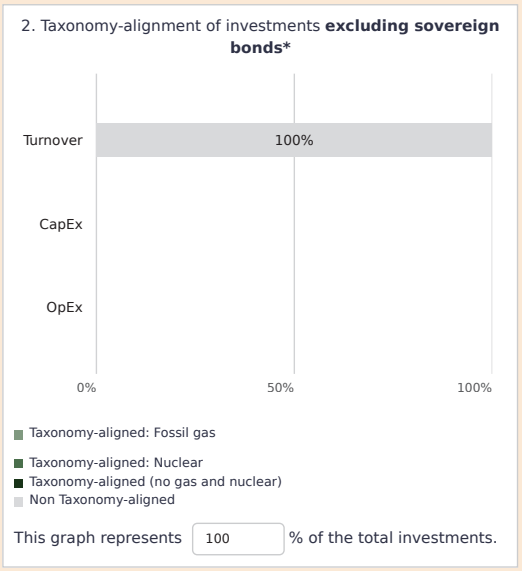
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 14.96% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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32.14% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.44% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.90	6.90
CO2 emissions intensity (Scope 1+2/Revenue)	157.8	157.8
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.90	6.12
CO2 emissions intensity (Scope 1+2/Revenue)	157.8	288.6
Percentage of the fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 6.5% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Global Active ESG Equity UCITS ETF **Legal entity identifier: 5493003S3W62ZS1AXM25**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made **sustainable investments with an environmental objective:** _____%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 80 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 gain exposure to a portfolio of equity and equity-related securities of companies which met the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in “best of class” securities. Through the application of these criteria, the Fund continued to aim to adhere to the standards of the Febelfin ecolabel. The Fund maintained a lower carbon intensity of the portfolio relative to the MSCI World Index (the “**Benchmark**”).

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance 2025	Indicator Performance 2024
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	51.5% reduction	55.7% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	60.8% reduction	63.5% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	52.1% reduction	50.1% reduction

…and compared to previous periods?

See above table comparing current and previous periods figures

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SGDs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the investment manager’s proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the

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United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund from 1st of January 2025 to 31st of December 2025. The data is

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representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	12,026.76	99.62	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		5,717.58	99.62	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		481,832.00	99.62	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		499,576.35	99.62	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	400.86	99.62	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,110.39	99.62	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.62	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	54.10	79.45	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.51	45.62	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.08	2.68	
	Electricity, gas, steam & air conditioning supply	0.14	0.16	
	Manufacturing	0.17	38.93	
	Mining & quarrying	1.13	1.89	
	Real Estate activities	0.01	0.12	
	Transportation & storage	0.95	1.38	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.06	6.27	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.99	99.62	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.76	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	13.05	99.54	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.62	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	54.88	99.58	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	12.40	3.14	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.38	99.26	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.62	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	6.50%	United States
CISCO SYSTEMS	Information Technology	2.56%	United States
HOME DEPOT INC	Consumer Discretionary	2.09%	United States
VISA INC-CLASS A	Financials	1.98%	United States
BROADCOM INC	Information Technology	1.89%	United States
GILEAD SCIENCES	Health Care	1.69%	United States
AGNICO EAGLE MIN	Materials	1.67%	Canada
ABBVIE INC	Health Care	1.65%	United States
BANK NY MELLON	Financials	1.65%	United States
LAM RESEARCH	Information Technology	1.56%	United States
TT US 54788	Industrials	1.54%	Ireland
COMCAST CORP-A	Communication Services	1.45%	United States
AUTOMATIC DATA	Industrials	1.42%	United States
MASTERCARD INC-A	Financials	1.34%	United States
SALESFORCE INC	Information Technology	1.33%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

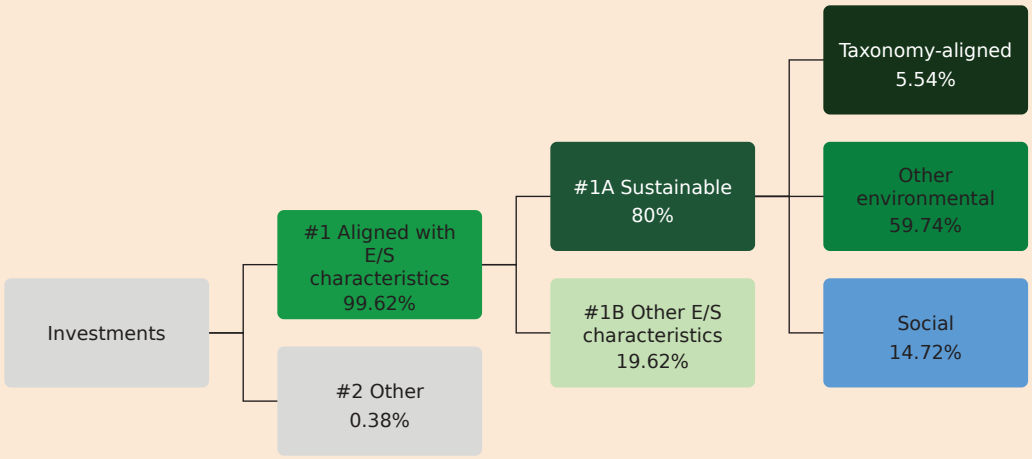
What was the asset allocation?

99.62% of the Fund's NAV was invested in investments environmental and social characteristics of the Fund.

0.38% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

80.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	22.61
Communication Services	6.71
Consumer Discretionary	10.83
Information Technology	29.13
Industrials	14.51
Consumer Staples	2.57
Energy	0.00
Real Estate	0.12
Health Care	8.35
Materials	4.63
Utilities	0.16
Cash	0.38
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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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?

5.54% of the Fund's portfolio was aligned with the EU Taxonomy.

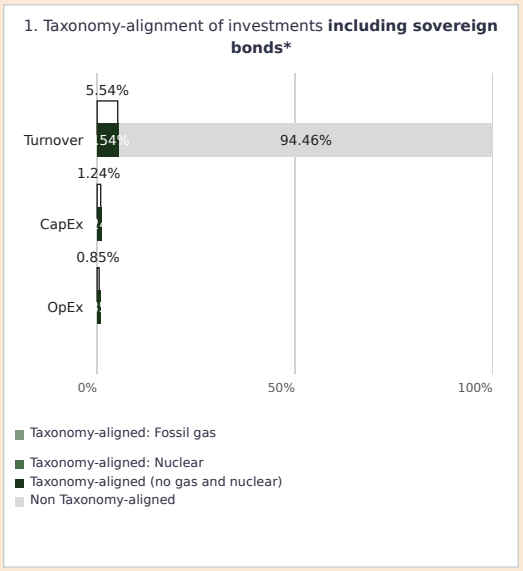
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

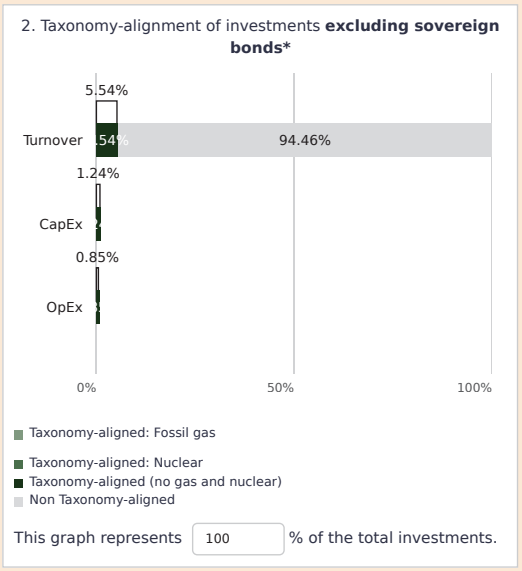
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





****For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.82%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 59.74% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.



What was the share of socially sustainable investments?

14.72% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.38% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the environmental characteristics by applying the ESG Policy of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.



How did this financial product perform compared to the reference benchmark?

The Benchmark does not align with, and was not selected for the purposes of measuring the Fund's attainment of the Fund's environmental and social characteristics. The Fund does not seek to track the performance of an index. The Fund holds an actively-managed portfolio of equities and equity-related securities with the aim of delivering superior risk-adjusted returns over the long term when compared with the average performance of global equity markets. The Sub-Investment Manager selected the portfolio holdings through an optimisation process that utilised the Benchmark as a reference for risk and return calculations.

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?***

Not Applicable.

- ***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?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

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Product name: Invesco Global Active Defensive ESG Equity UCITS ETF

Legal entity identifier: 549300WDE00HSW86K568

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 75.37 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 gain exposure to a portfolio of equity and equity-related securities of companies which met the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in "best of class" securities. Through the application of these criteria, the Fund continued to aim to adhere to the standards of the Towards Sustainability ecolabel. The Fund maintained a lower carbon intensity of the portfolio relative to the MSCI World Index (the "**Benchmark**").

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance 2026	Indicator Performance 2025
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	32.0% reduction	45.8% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	43.2% reduction	53.9% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	68.9% reduction	50.5% reduction

…and compared to previous periods?

See above table comparing current and previous periods figures

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SGDs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilising the investment manager’s proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, The data is representative of the reference period.:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	459.53	99.43	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		238.18	99.43	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		11,918.47	99.43	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		12,616.18	99.43	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	208.10	99.43	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	464.32	99.43	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.43	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	57.11	72.66	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	16.82	45.25	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.11	1.13	
	Electricity, gas, steam & air conditioning supply	0.36	0.37	
	Manufacturing	0.13	31.07	
	Mining & quarrying	0.88	0.83	
	Real Estate activities	0.36	1.33	
	Transportation & storage	0.38	2.72	
	Water supply, sewerage, waste management & remediation activities	0.54	1.30	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.05	5.03	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.13	99.43	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.20	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.03	99.04	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.43	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	60.45	99.35	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	11.85	4.90	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.84	99.28	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.39	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	3.97%	United States
MICROSOFT CORP	Information Technology	3.95%	United States
BROADCOM INC	Information Technology	1.29%	United States
ALPHABET INC-A	Communication Services	1.26%	United States
JOHNSON&JOHNSON	Health Care	1.12%	United States
VISA INC-CLASS A	Financials	1.07%	United States
TESLA INC	Consumer Discretionary	1.03%	United States
NOVARTIS AG-REG	Health Care	1.01%	Switzerland
ABBVIE INC	Health Care	1%	United States
CISCO SYSTEMS	Information Technology	0.98%	United States
GILEAD SCIENCES	Health Care	0.89%	United States
TJX COS INC	Consumer Discretionary	0.86%	United States
AT&T INC	Communication Services	0.85%	United States
HARTFORD INSURAN	Financials	0.84%	United States
MASTERCARD INC-A	Financials	0.84%	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

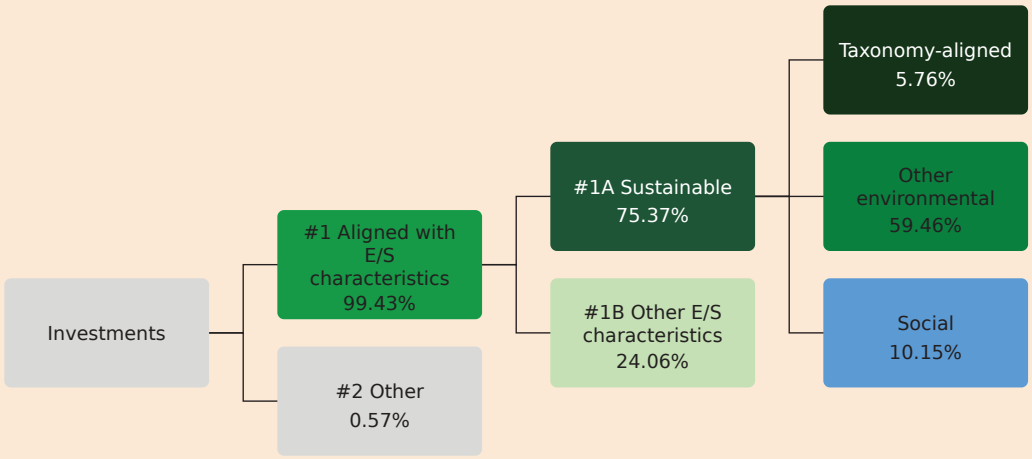
What was the asset allocation?

99.43% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.57% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

75.37% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	19.63
Communication Services	9.10
Consumer Discretionary	8.19
Information Technology	23.32
Industrials	11.04
Consumer Staples	8.08
Energy	0.00
Real Estate	1.31
Health Care	16.15
Materials	2.15
Utilities	0.46
Cash	0.57
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** 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?

5.76% of the Fund's portfolio was aligned with the EU Taxonomy.

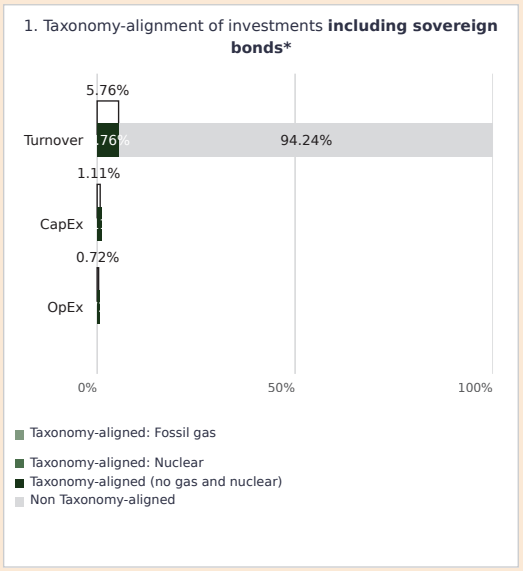
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

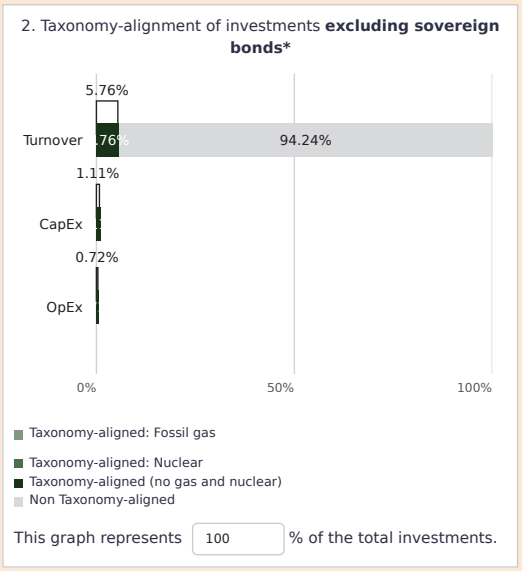
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.92%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 59.46% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

10.15% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.57% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the the environmental characteristics by applying the ESG Policy of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

The Benchmark does not align with, and was not selected for the purposes of measuring the Fund's attainment of the Fund's environmental and social characteristics. The Fund does not seek to track the performance of an index. The Fund holds an actively-managed portfolio of equities and equity-related securities with the aim of delivering superior risk-adjusted returns over the long term when compared with the average performance of global equity markets. The Sub-Investment Manager selected the portfolio holdings through an optimisation process that utilised the Benchmark as a reference for risk and return calculations.

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?***

  Not Applicable.

- ***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?***

  Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco EUR Government and Related Green Bond Weighted UCITS ETF **Legal entity identifier: 549300O4RQNIL6FL9O94**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.57 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 maximise exposure to Green Bonds, according to the criteria set out under the heading "What investment strategy does this financial product follow?";
- to gain exposure to a portfolio of government and government-related bonds issued by countries that had ratified and implemented in equivalent national legislation: a) the eight fundamental conventions identified in the International Labour Organisation's declaration on Fundamental Rights and Principles at Work; and b) at least half of the 18 core International Human Rights Treaties;
- to exclude securities issued by countries that did not conform with international treaties and assessments by third-party non-profit organisations (e.g. the Paris Agreement, the UN Convention on Biological Diversity, the Nuclear Non-Proliferation Treaty, it had particularly high military budgets, it was considered to be a 'Jurisdiction with strategic AML/CFT deficiencies' by FATF, if it had a score of less than 40/100 on the Transparency International Corruption Perception Index, or it was qualified as 'Not Free' by the Freedom House 'Freedom in the World' survey); and
- to exclude securities issued by Government-owned issuers that are not government guaranteed, if such issuers were involved in controversial business activity or ESG controversies (e.g. involvement in nuclear power, coal, unconventional as well as conventional oil and, controversial weapons, military weapons, civilian firearms, tobacco and activities constituting violations of the UN Human Rights Directive or the International Labour Organisation's Labour Rights Directive).

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

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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, data is representative of the reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance 2025	Indicator Performance 2024
Percentage of the Fund's NAV invested in excluded countries (as defined in the investment policy of the Fund)	0%	0%
Percentage of the Fund's NAV invested in government-owned issuers that are not government guaranteed involved in controversial business activities and controversies (as defined in the investment policy of the Fund)	0%	0%
Proportion of Green Bonds in the portfolio as a percentage of the Fund's invested assets (excluding cash holdings)	56.8%	56.3%

…and compared to previous periods?

See above table comparing current and previous periods figures

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund made sustainable investments that contributed to environmental objectives which included renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable management of living natural resources and land use, biodiversity, clean transportation, sustainable water and wastewater management, climate change adaptation, circular economy and green buildings.

The Fund achieved those objectives by investing in Green Bonds, issued under a recognised green bond standard (e.g. ICMA/CBI/EU GS), that aimed to finance or re-finance projects, expenditure or assets that helped to address climate and environmental issues.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

In relation to government-owned issuers that are not government guaranteed, the ESG Policy of the Fund addressed a number of other adverse indicators by excluding a number of issuers involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Fund reduced its exposure to greenhouse gas emissions. The ESG Policy of the Fund also excluded issuers involved in controversial weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact.

In relation to government issuers, the relevant PAIs were considered through the eligibility and exclusion criteria, e.g. countries that had not ratified the Paris Agreement were excluded, which reduced exposure to greenhouse gas emissions. Additionally, by limiting eligibility to countries that had ratified and implemented in national legislation the eight fundamental conventions identified in

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the International Labour Organisation's Declaration on Fundamental Rights and Principles at Work, and at least half of the 18 core International Human Rights Treaties, the Fund reduced its exposure to countries exposed to social violations.

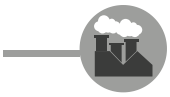
Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was captured through exclusion of issuers, sectors or countries from the investible universe if they were deemed not to be in alignment. The Fund also excluded issuers that weren't compliant with the UN Global Compact principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI data for the Fund. The data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	0.00	0.00	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		0.00	0.00	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		0.00	0.00	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		0.00	0.00	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	0.00	0.00	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,033.12	6.14	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	6.14	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	38.21	4.60	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0.00	2.40	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.00	0.00	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.00	0.00	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	5.58	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.00	0.00	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	5.58	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	2.88	5.41	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	0.00	0.00	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	0.00	0.00	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	3.79	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
BTPS 4 10/30/2031	Sovereign	4.33%	Italy
FRANCE O.A.T.	Sovereign	4.09%	France
BUNDESOBL-G	Sovereign	4.02%	Germany
BTPS 4 4/30/2035	Sovereign	3.80%	Italy
DEUTSCHLAND REP	Sovereign	3.80%	Germany
OBL 2.1 4/12/2029	Sovereign	3.40%	Germany
BELGIAN GOVT	Sovereign	2.89%	Belgium
DEUTSCHLAND REP	Sovereign	2.66%	Germany
SPANISH GOV'T	Sovereign	2.60%	Spain
FRANCE O.A.T.	Sovereign	2.39%	France
REP OF AUSTRIA	Sovereign	2.35%	Austria
IRISH GOVT	Sovereign	2.17%	Ireland
FRANCE O.A.T.	Sovereign	2.16%	France
BTPS 0.85 01/15/2027	Sovereign	2.07%	Italy
BTPS 4.05 10/30/2037	Sovereign	1.99%	Italy



What was the proportion of sustainability-related investments?

Please see below fields.

Asset allocation describes the share of investments in specific assets.

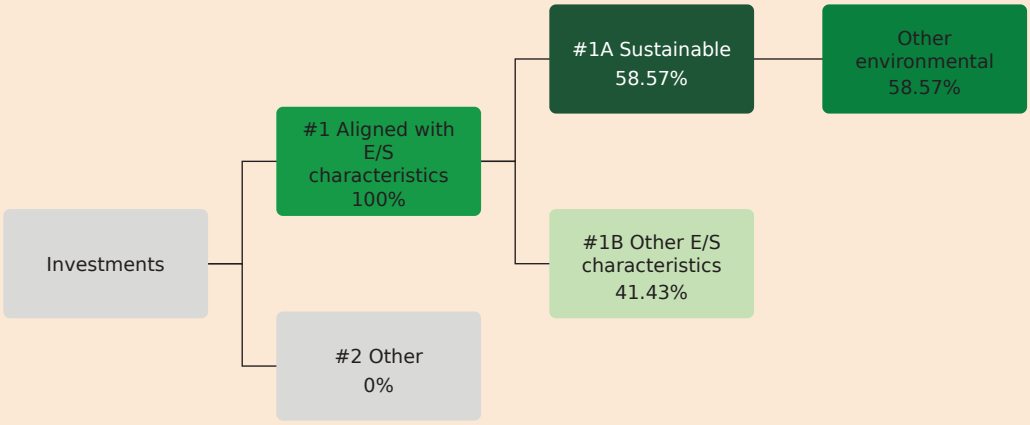
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

58.57% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	5.16
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Sovereign	94.84
Total	**100.00**

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GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

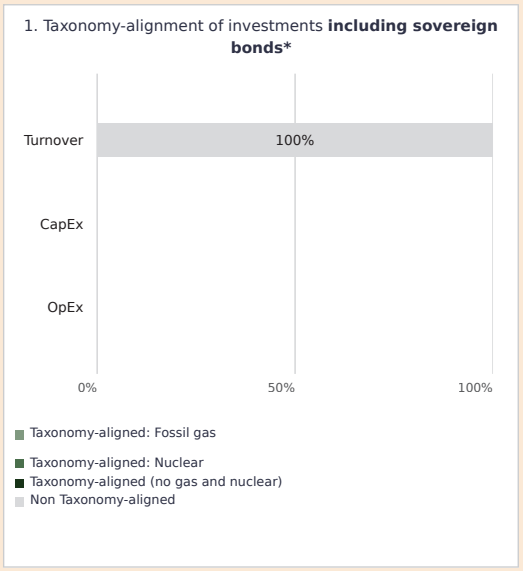
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

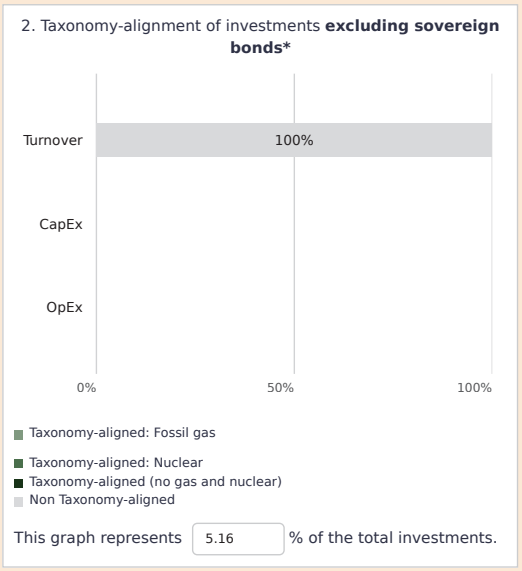
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





****For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 58.57% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the environmental characteristics by applying the ESG Policy of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

The Benchmark does not align with, and was not selected for the purposes of measuring the Fund's attainment of the Fund's environmental and social characteristics. The Fund does not seek to track the performance of an index. The Fund holds an actively-managed portfolio of bonds that is not constrained by the Benchmark. As a result of the application of the quantitative process, the Fund will have a similar risk and return profile to the Benchmark, and may achieve similar performance to the Benchmark over the long term.

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?

Not Applicable.

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?

Not Applicable.

How did this financial product perform compared with the reference benchmark?

Not Applicable.

How did this financial product perform compared with the broad market index?

Not Applicable.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco FTSE All Share Screened & Tilted UCITS ETF **Legal entity identifier: 5493007Z6OBJUELALN59**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 53.39 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to issuers demonstrating a robust ESG profile, i.e. issuers with limited/no involvement in certain business activities and with no involvement in severe ESG controversies. The Fund also aimed to gain increased exposure to those issuers generating revenue from green projects, and those that exhibit lower levels of carbon emissions and fossil fuel reserves, relative to the companies that comprise the FTSE All-Share ex Investment Trusts Index (the "**Parent Index**").

The Fund achieved the environmental and social characteristics by tracking the FTSE All Share ex Investment Trusts ESG Climate Select Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
FTSE ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	8.7% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	43.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the FTSE ESG Score improvement (8.4%) and the CO2 emissions intensity reduction (41.7%) for the Fund are slightly higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Through re-weighting constituents based on FTSE ESG scores, green revenue, carbon emissions and fossil fuel reserves, the index also addressed a number of other adverse indicators.

FTSE ESG Scores consider a number of key issues in their construction, including, but not limited to; GHG emissions and energy reduction, intensity of GHG emission reports, biodiversity, quantified water discharge and resource use, policy and procedures radioactive waste, actions to address labour issues and improve diversity, Policy addressing non-discrimination, and commitment to diversity on the Board.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	1,605.11	99.95	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		300.00	99.95	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		34,474.56	99.95	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		36,379.66	99.95	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	621.65	99.95	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,029.62	99.96	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.96	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	47.96	76.16	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	27.68	44.70	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.02	1.47	
	Electricity, gas, steam & air conditioning supply	3.07	0.75	
	Manufacturing	0.12	27.93	
	Mining & quarrying	0.89	10.04	
	Real Estate activities	0.35	2.26	
	Transportation & storage	0.42	0.23	
	Water supply, sewerage, waste management & remediation activities	0.63	1.52	
	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.07	6.79	

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Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	9.57	99.96	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.20	99.93	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.96	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	37.84	99.94	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	20.26	31.57	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	47.21	99.96	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.98	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
GSK LN COM	Health Care	5.58%	United Kingdom
BARCLAYS PLC	Financials	5.23%	United Kingdom
LLOYDS BANKING	Financials	5.09%	United Kingdom
ASTRAZENECA PLC	Health Care	4.68%	United Kingdom
DIAGEO PLC	Consumer Staples	4.33%	United Kingdom
HSBC HOLDINGS PL	Financials	4.16%	United Kingdom
EXPERIAN PLC	Industrials	4.15%	Ireland
SHEL LN COM	Energy	4.05%	United Kingdom
RECKITT BENCKISE	Consumer Staples	3.98%	United Kingdom
NATWEST GROUP PL	Financials	3.80%	United Kingdom
UNILEVER PLC	Consumer Staples	3.75%	United Kingdom
AV/ LN COM	Financials	3.69%	United Kingdom



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

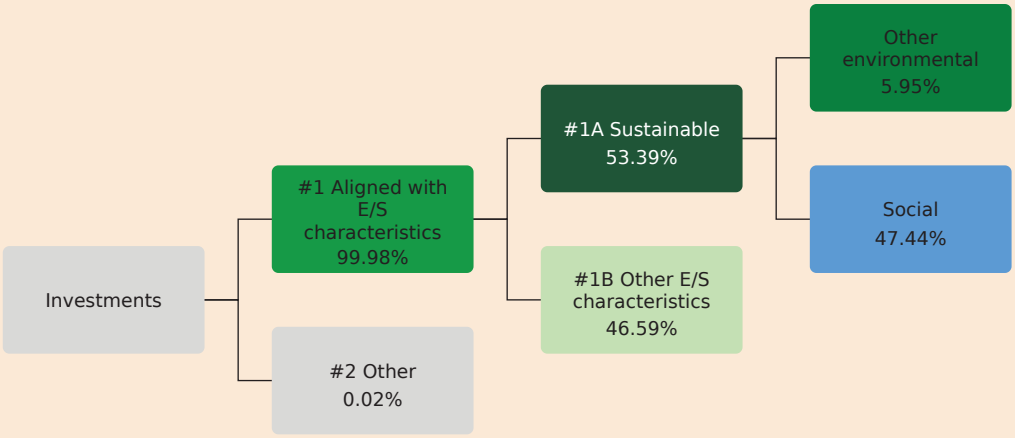
What was the asset allocation?

99.98% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.02% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

53.40% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	25.92
Communication Services	6.98
Consumer Discretionary	8.50
Information Technology	5.07
Industrials	9.84
Consumer Staples	16.79
Energy	7.58
Real Estate	2.26
Health Care	10.75
Materials	4.02
Utilities	2.27
Cash	0.02
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.02
10102010	Integrated Oil & Gas	7.56
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**7.58**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

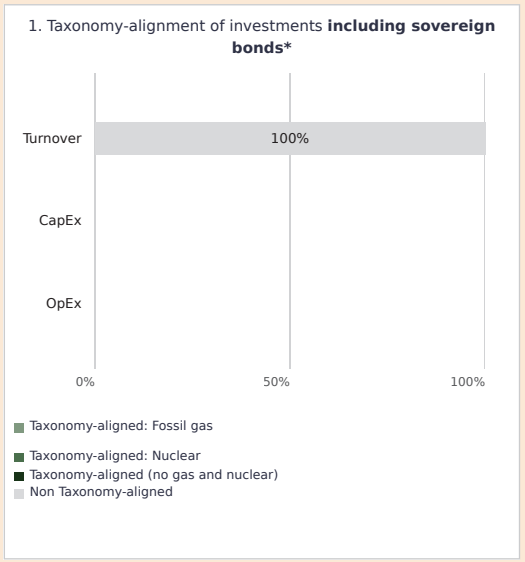
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

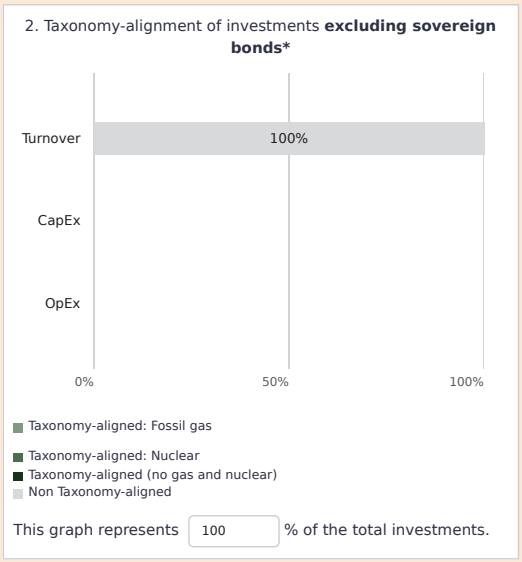
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 5.95% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

47.45% of the Fund's NAV.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.02% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies demonstrating both a robust ESG (environmental, social and governance) profile as well as a companies generating an increased percentage of their revenue from green projects, and those that exhibit lower levels of carbon emissions and fossil fuel reserves, relative to a broad market index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
FTSE ESG Score (as defined in the methodology of the Reference Index)	4.13	4.13
CO2 emissions intensity (Scope 1+2/Revenue)	44.6	44.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
FTSE ESG Score (as defined in the methodology of the Reference Index)	4.13	3.79
CO2 emissions intensity (Scope 1+2/Revenue)	44.6	78.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 11.5% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Global Clean Energy UCITS ETF **Legal entity identifier: 5493003XRV20QGD58469**

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 100 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to invest in global companies whose innovative technologies contributed to the generation and utilisation of cleaner energy, conservation, efficiency and the advancement of renewable energy. The Fund's portfolio was mainly composed of companies focused on wind, solar, biofuels, hydro, wave, tidal, geothermal and other relevant renewable energy businesses, as well as energy conversion, storage, conservation, efficiency, materials relating to those activities.The Fund achieved this by tracking the WilderHill New Energy Global Innovation Index ("**Reference Index**"), which has a methodology that is consistent with attaining the sustainable investment objective of the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental characteristics of the Fund were achieved by applying the Index Provider's exclusion criteria and by the Index Provider determining a company's eligibility for inclusion in the Reference Index by assessing whether the primary part of the company's business activities was focused on new energy innovation.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Please note that the Fund was re-categorised from Article 8 to Article 9 on 28 May 2024.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the clean energy sectors (as more fully described in the supplement)	100.00%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index) of the fund	22.9
CO2 emissions intensity (Scope 1+2 / Revenue) of the Fund	154.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Barring ancillary liquidity holdings and derivatives, the Fund continues to invest solely in companies associated with the hydrogen economy. Compared to last period the Sustainalytics Risk Rating (23.1) for the Fund is slightly lower and the CO2 emissions intensity (131.3) is higher. The Fund continues to avoid companies excluded by the Reference Index

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through the removal of companies involved in thermal coal, shale energy and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to; discrimination & harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation & contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

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The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the Human Rights space.

The index methodology excluded companies that faced severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	1,214.75	97.90	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,058.95	97.90	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		49,737.01	97.90	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		52,010.72	97.90	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	1,769.98	97.90	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	4,370.70	96.39	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.90	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	71.94	61.80	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	3.43	44.33	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.48	16.47	
	Manufacturing	0.61	52.56	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.93	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.02	1.00	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.00	95.35	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.97	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.51	94.79	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	95.35	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	61.84	95.05	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	5.33	2.98	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.33	93.75	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.90	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
PLUG POWER INC	Industrials	1.13%	United States
WASION HOLDINGS	Information Technology	1.05%	Hong Kong
BE US COM	Industrials	1.05%	United States
SOLARIA ENERGIA	Utilities	1.04%	Spain
VERBIO SE	Energy	1.04%	Germany
ELIA GROUP SA/NV	Utilities	1.03%	Belgium
ENLIGHT RENEWABL	Utilities	1.03%	Israel
GRE SM COM	Utilities	1.02%	Spain
NORDEX SE	Industrials	1.01%	Germany
SPIE SA	Industrials	1.01%	France
NFI CN COM	Industrials	1.01%	Canada
ITM POWER PLC	Industrials	1%	United Kingdom
QS US COM	Consumer Discretionary	1%	United States
ORMAT TECHNOLOGI	Utilities	0.99%	United States
SMA SOLAR TECHNO	Information Technology	0.99%	Germany

What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.00% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.00% of the Fund's NAV was invested in investments which did not qualify as sustainable investments.



In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.93
Communication Services	0.00
Consumer Discretionary	9.34
Information Technology	17.60
Industrials	47.14
Consumer Staples	0.88
Energy	2.10
Real Estate	0.00
Health Care	0.00
Materials	2.88
Utilities	19.13
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	2.10
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**2.10**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 41.92% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

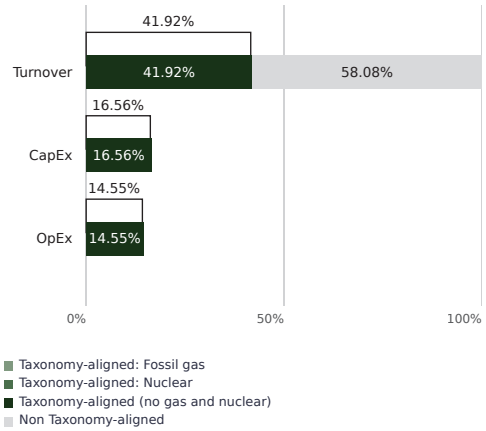
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

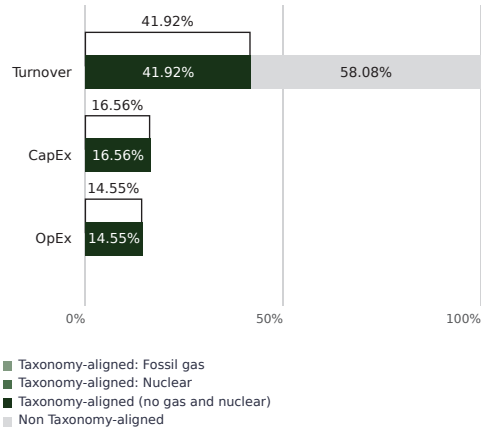
☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities - the data is representative of the reference period

	Aligned
Enabling	**16.89%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 58.08% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with a meaningful exposure to clean energy.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

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As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the clean energy sectors (as more fully described in the supplement)	100.00%	100%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index)	22.9	22.9
CO2 emissions intensity (Scope 1+2 / Revenue)	154.4	154.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below. The greater CO2 emissions intensity for the fund can be attributed somewhat to its sector breakdown.

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the clean energy sectors (as more fully described in the supplement)	100.00%	0.31%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index)	22.9	18.5
CO2 emissions intensity (Scope 1+2 / Revenue)	154.4	94.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.9% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Wind Energy UCITS ETF **Legal entity identifier: 549300U3T5CHSUDZNS38**

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99.75 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to invest in global companies whose innovative technologies focus on advancing wind energy, enabling its use, hence facilitating a transition to a lower carbon economy. The Fund's portfolio was mainly composed of companies focused on improving wind turbines and blades, providing materials used in wind energy, modernising the grid, facilitating greater wind energy deployment or expanding its use and companies involved in onshore and offshore wind energy. The Fund achieved this objective by tracking the WilderHill Wind Energy Index (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable objective of the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the Fund's sustainable investment objective are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the reference period

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(ending 31st of December 2025):

Sustainability Indicator	Performance Indicator
Percentage of the Fund portfolio invested in companies associated with the wind energy sectors (as more fully described in the Supplement)	99.75%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	22.0
CO2 emissions intensity (Scope 1+2 / Revenue) for the Fund	66.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Barring ancillary liquidity holdings and derivatives, the Fund continues to invest solely in companies associated with the hydrogen economy. Compared to last period the Sustainalytics Risk Rating (21.6) and CO2 emissions intensity (64.3) are both slightly higher. The Fund continues to avoid companies excluded by the Reference Index

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that are deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the Reference Index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

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The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	111.01	98.16	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		54.52	98.16	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		6,362.91	98.16	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		6,528.43	98.16	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	1,834.43	98.16	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	5,854.14	96.99	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.94	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	71.90	65.57	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	4.29	43.41	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.51	3.47	
	Electricity, gas, steam & air conditioning supply	0.37	24.87	
	Manufacturing	0.20	48.29	
	Mining & quarrying	0.10	0.75	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.02	4.12	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	1.27	99.26	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	1.50	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.39	98.86	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.26	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	50.37	99.26	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	6.69	2.82	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.08	98.27	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.94	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
WASION HOLDINGS	Information Technology	1.65%	Hong Kong
FLNC COM	Industrials	1.63%	United States
ELIA GROUP SA/NV	Utilities	1.60%	Belgium
ENLIGHT RENEWABL	Utilities	1.59%	Israel
GRE SM COM	Utilities	1.59%	Spain
NORDEX SE	Industrials	1.57%	Germany
QS US COM	Consumer Discretionary	1.57%	United States
SPIE SA	Industrials	1.56%	France
SMA SOLAR TECHNO	Information Technology	1.54%	Germany
NKT A/S	Industrials	1.53%	Denmark
ACCIONA SA	Utilities	1.52%	Spain
SCATEC ASA	Utilities	1.51%	Norway
TECO ELEC & MACH	Industrials	1.50%	Taiwan
TERNA-RETE ELETT	Utilities	1.49%	Italy
EDP RENOVAVEIS S	Utilities	1.49%	Spain

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

What was the asset allocation?

99.75% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.25% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	3.01
Information Technology	12.24
Industrials	56.89
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	2.51
Utilities	25.10
Cash	0.25
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, the extent to which the Fund was aligned with the EU Taxonomy was calculated for the reference period. 34.03% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

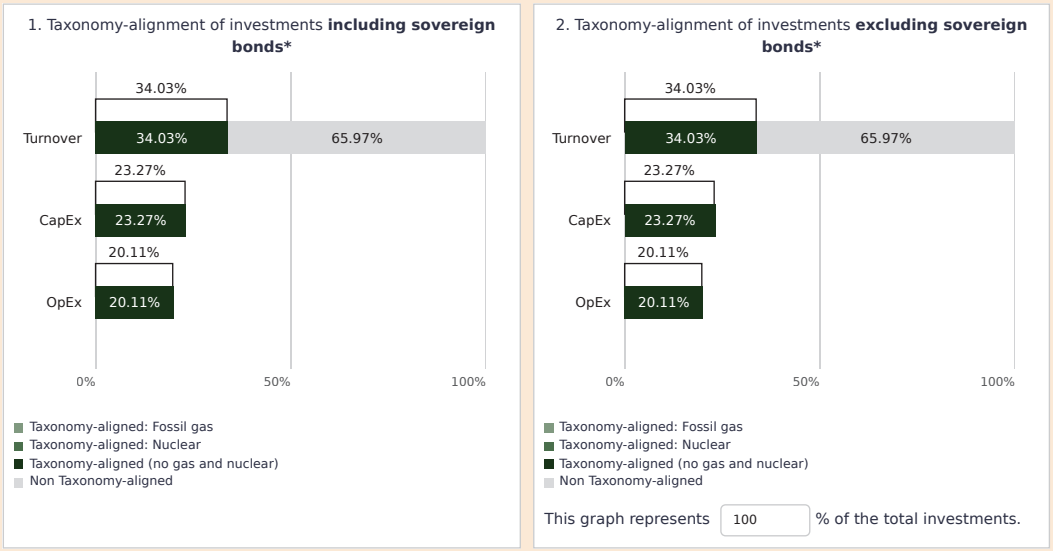
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ **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 - data is representative of the reference period.

	Aligned
Enabling	**12.77%**
Transition	**0.34%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 65.72% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.25% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with a meaningful exposure to wind energy (a clean alternative energy source).

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index , the sustainability indicators performed similarly

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for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the wind energy sectors (as more fully described in the Supplement)	99.75%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	22.0	22.0
CO2 emissions intensity (Scope 1+2 / Revenue)	66.2	66.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the wind energy sectors (as more fully described in the Supplement)	99.75%	0.53%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	22.0	18.5
CO2 emissions intensity (Scope 1+2 / Revenue)	66.2	94.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.9% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Hydrogen Economy UCITS ETF **Legal entity identifier: 549300WBWH5KRAVXDB80**

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99.76 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective is to invest in global companies whose innovative technologies focus on advancing the use of hydrogen, fuel cells and the potential hydrogen economy hence facilitating a transition to a lower carbon economy. The Fund's portfolio was mainly composed of companies involved in renewable green hydrogen, improving hydrogen generation, its storage, conversion, uses in transportation, innovation and the advancement of fuel cells. The Fund achieved this objective by tracking the WilderHill Hydrogen Economy Index (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable objective of the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in section "Tracking Error Analysis" of the annual report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the reference period (ending

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31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	99.76%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	23.9
CO2 emissions intensity (Scope 1+2 / Revenue) for the Fund	281.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Barring ancillary liquidity holdings and derivatives, the Fund continues to invest solely in companies associated with the hydrogen economy. Compared to last period the Sustainalytics Risk Rating (23.8) and CO2 emissions intensity (171.2) for the Fund are both higher. The Fund continues to avoid companies excluded by the Reference Index

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the Reference Index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics considered global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	418.87	99.13	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		194.30	99.13	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		6,701.25	99.13	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		7,314.42	99.13	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	2,477.59	99.13	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	4,156.73	99.58	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.94	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	75.67	68.61	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	15.07	42.56	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.22	2.72	
	Electricity, gas, steam & air conditioning supply	0.57	7.78	
	Manufacturing	1.56	69.23	
	Mining & quarrying	1.00	1.93	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.00	0.00	

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Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.47	97.52	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	4.97	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.29	97.07	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	97.52	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	50.65	97.12	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	6.07	3.78	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	28.82	95.73	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.94	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

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The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
PLUG POWER INC	Industrials	1.96%	United States
BE US COM	Industrials	1.83%	United States
FLNC COM	Industrials	1.83%	United States
VERBIO SE	Energy	1.79%	Germany
KOLON INDUSTRIES	Materials	1.76%	South Korea
SPIE SA	Industrials	1.75%	France
NCH2 COM	Industrials	1.74%	Germany
ITM POWER PLC	Industrials	1.74%	United Kingdom
NFI CN COM	Industrials	1.74%	Canada
RESONAC HOLDINGS	Materials	1.74%	Japan
SMA SOLAR TECHNO	Information Technology	1.72%	Germany
JOHNSON MATTHEY	Materials	1.69%	United Kingdom
SCATEC ASA	Utilities	1.69%	Norway
DELTA ELEC	Information Technology	1.68%	Taiwan
ASAHI KASEI CORP	Materials	1.67%	Japan

What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.76% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.24% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity.



In which economic sectors were the investments made?

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GICS Sector Breakdown - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	3.22
Information Technology	16.92
Industrials	44.07
Consumer Staples	0.00
Energy	2.09
Real Estate	0.00
Health Care	0.00
Materials	25.50
Utilities	7.96
Cash	0.24
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	2.09
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**2.09**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 21.62% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

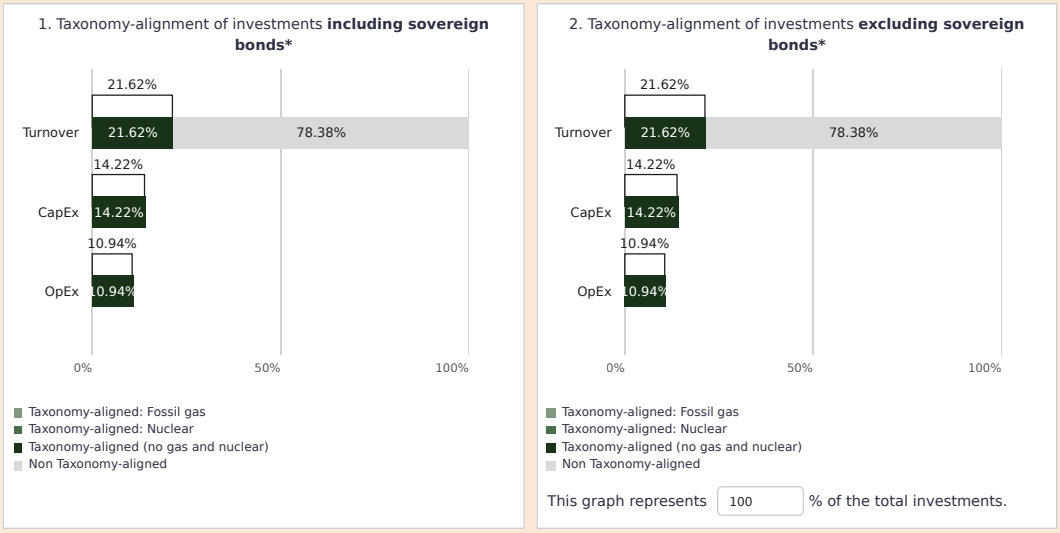
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities - the data is representative of the reference period

	Aligned
Enabling	**8.03%**
Transition	**0.13%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 78.14% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.24% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with a meaningful exposure to hydrogen (a clean alternative to natural gas).

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index , the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	99.76%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.9	23.9
CO2 emissions intensity (Scope 1+2 / Revenue)	281.1	281.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

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How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below. The greater CO2 emissions intensity for the fund can be attributed somewhat to its sector breakdown.

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	99.76%	0.42%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.9	18.5
CO2 emissions intensity (Scope 1+2 / Revenue)	281.1	94.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.9% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Solar Energy UCITS ETF **Legal entity identifier: 549300F3Y1FVUG9DNW45**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 96.18 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 gain exposure to the global solar energy equity sector by investing in companies that derived significant revenue from solar business activities. The Fund achieved this by tracking the MAC Global Solar Energy Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental characteristics were achieved by applying the Index Provider's exclusion criteria to the index universe and the Index Provider determining a company's eligibility for inclusion in the Reference Index by assessing whether solar power was a significant component of the company's business.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the reference

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period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the solar energy sectors (as more fully described in the Supplement)	99.87%
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund	583.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Barring ancillary liquidity holdings and derivatives, the fund continues to only offer exposure to companies associated with the solar energy sector and exhibits 0% exposure to companies excluded by the methodology of the Reference Index. Emissions have risen from the previous period (394.6).

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The environmental objectives that the sustainable investments contributed to are the generation and use of solar energy.

The sustainable investments contributed to the objectives as the companies invested in had solar power as a significant component of its business, from which they derived significant revenue (as determined by the Index Provider).

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in coal and petroleum power generation, as well as those extracting crude petroleum and natural gas, the Reference Index reduced its exposure to greenhouse gas emissions. Index selection is based on revenue derived from solar business activities, as such the index limits its exposure to companies engaged in non-renewable energy production. The methodology also excluded companies that have the lowest S&P Global Governance & Economic Score.

S&P Global Governance & Economic Score consider a number of key issues in their construction, including, but not limited to, board gender diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

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The index methodology excluded companies that had the lowest S&P Global Governance & Economic Score. As part of their research S&P consider a number of topics that overlap with the OECD Guidelines, including the areas of corruption & bribery, customer relationship management, marketing practices, energy mix, innovation management, anti-competitive practices and tax strategy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	4,179.14	97.09	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		5,292.24	97.09	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		50,297.31	97.09	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		59,768.69	97.09	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	1,243.36	97.09	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	2,229.05	97.09	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.87	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	74.29	55.30	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	1.44	57.83	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.04	16.40	
	Manufacturing	1.92	53.46	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	4.38	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.00	0.00	

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Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	95.27	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.16	95.00	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	95.27	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	68.56	95.00	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	0.00	0.00	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	26.50	95.27	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.87	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

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The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
FIRST SOLAR INC	Information Technology	10.01%	United States
NXT US COM	Industrials	9.74%	United States
ENPHASE ENERGY	Information Technology	8.24%	United States
GCL TECHNOLOGY H	Information Technology	6.33%	Hong Kong
SUNRUN INC	Industrials	5.26%	United States
ENLIGHT RENEWABL	Utilities	4.42%	Israel
HA SUSTAINABLE I	Financials	4.38%	United States
XINYI SOLAR HLDS	Information Technology	4.37%	China

What was the proportion of sustainability-related investments?

See below field

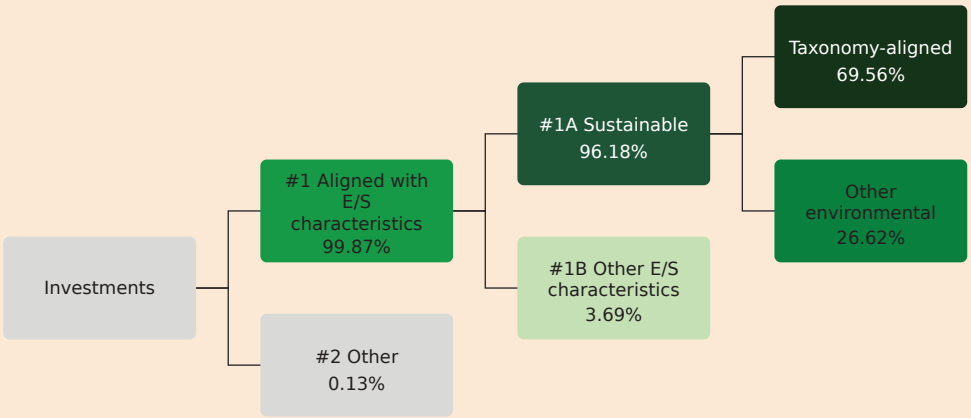
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.87% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.13% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

96.18% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	4.38
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	48.67
Industrials	21.82
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	25.00
Cash	0.13
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 69.56% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

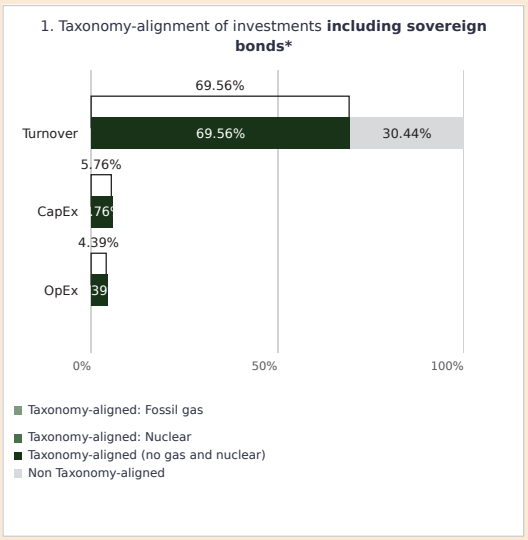
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

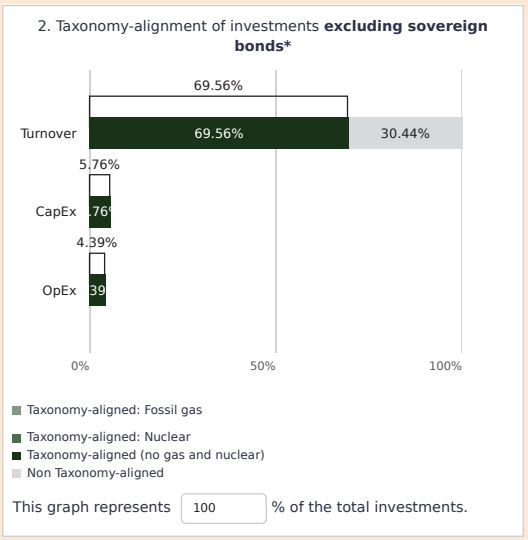
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities - the data is representative of the reference period

	Aligned
Enabling	**26.27%**
Transition	**0.00%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 26.62% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.13% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies that derive significant revenue from solar business activities.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the solar energy sectors (as more fully described in the Supplement)	99.87%	100%
CO2 emissions intensity (Scope 1+2/Revenue)	583.8	583.8
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

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How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below. The greater CO2 emissions intensity for the Fund can be attributed somewhat to its sector breakdown.

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market Benchmark Indicator Performance**
Percentage of exposure in companies associated with the solar energy sectors (as more fully described in the Supplement)	99.87%	0.03%
CO2 emissions intensity (Scope 1+2/Revenue)	583.8	94.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 34.7% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco NASDAQ-100 ESG UCITS ETF **Legal entity identifier: 54930070QYLC2UME7Q60**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 50.90 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 gain exposure to companies that meet certain specific ESG criteria i.e. issuers with limited/no involvement in certain business activities, with a more favourable ESG rating compared to similar issuers and with no involvement in severe ESG controversies. The Fund achieved this by tracking the NASDAQ100® ESG Index (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the Nasdaq 100® Index (the "**Parent Index**") and by evaluating and weighting the companies on the basis of their business activities, controversies and ESG Risk Ratings.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the reference period (ending

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31st of December 2025):

Sustainability Indicator	Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	9.1% improvement
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Parent Index	23.3% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the Sustainalytics Risk Rating improvement (9.7%) for the Fund is slightly lower and the CO2 emissions intensity reduction (17.1%) is slightly higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal, shale energy and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those that faced severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score, and adjustment of the weighting for those that are below the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn’t available to make such assessments.

Sustainalytics Risk Rating consider a number of key issues in their construction, including, but not limited to; biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to; discrimination & harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation & contamination (land), and controversial weapons.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	4,584.21	99.94	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		5,169.94	99.94	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		74,085.93	99.94	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		83,840.08	99.94	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	52.62	99.94	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	299.88	99.94	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.94	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	37.81	81.15	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	19.91	46.39	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.03	0.06	
	Electricity, gas, steam & air conditioning supply	0.43	0.27	
	Manufacturing	0.15	49.88	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.05	0.91	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.70	99.94	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.02	99.94	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.94	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	60.14	99.94	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	19.55	5.80	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.84	99.94	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.94	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	11.62%	United States
MICROSOFT CORP	Information Technology	9.28%	United States
APPLE INC	Information Technology	8.80%	United States
BROADCOM INC	Information Technology	4.32%	United States
AMAZON.COM INC	Consumer Discretionary	4.04%	United States
NETFLIX INC	Communication Services	3.44%	United States
TESLA INC	Consumer Discretionary	2.70%	United States
ALPHABET INC-A	Communication Services	2.36%	United States
ALPHABET INC-C	Communication Services	2.22%	United States
CISCO SYSTEMS	Information Technology	2.21%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

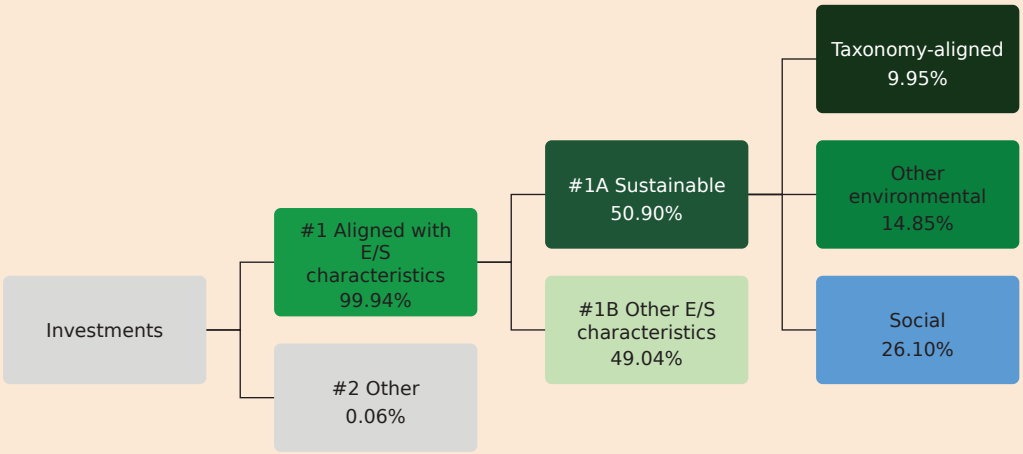
What was the asset allocation?

99.94% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.06% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

50.90% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.42
Communication Services	13.09
Consumer Discretionary	11.84
Information Technology	60.13
Industrials	3.31
Consumer Staples	3.86
Energy	0.00
Real Estate	0.18
Health Care	5.03
Materials	1.81
Utilities	0.27
Cash	0.06
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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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?

9.95% of the Fund's portfolio was aligned with the EU Taxonomy.

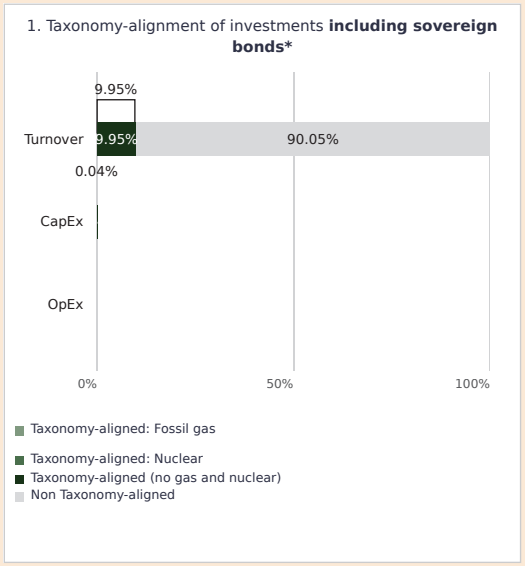
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

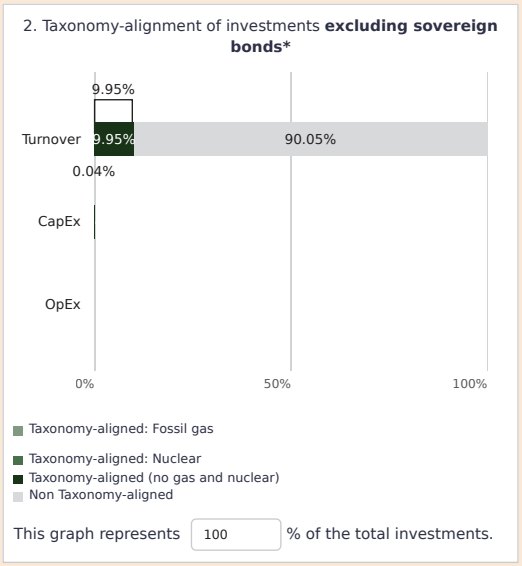
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**1.02%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 14.85% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

26.10% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.06% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies demonstrating both a robust ESG profile and companies with a lower ESG risk rating relative to a broad market index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	17.21	17.21
CO2 emissions intensity (Scope 1+2/Revenue)	42.0	42.0
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as rebalance date defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	17.21	18.40
CO2 emissions intensity (Scope 1+2/Revenue)	42.0	54.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 3.8% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 549300DO2A2ZT6S92H22

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 98.96 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved this by tracking the MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index (formerly the MSCI Europe ESG Climate Paris Aligned Benchmark Select Index) (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund. The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Europe Index (the **"Parent Index"**)	8.2% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	77.5% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	11% average reduction across Reference Index rebalance dates in the period
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (6.8%) and the CO2 emissions intensity reduction (70.5%) for the Fund is higher are both higher. The Fund continues to avoid companies excluded by the Reference Index and reduce carbon emissions by more than 10% year on year.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principle**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	144.63	99.86	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		121.58	99.86	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		14,267.42	99.86	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		14,533.63	99.86	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	336.15	99.86	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,032.41	99.97	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.97	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	52.63	79.27	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	11.08	42.99	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.08	1.97	
	Electricity, gas, steam & air conditioning supply	0.24	3.26	
	Manufacturing	0.17	41.92	
	Mining & quarrying	1.54	0.94	
	Real Estate activities	0.35	5.16	
	Transportation & storage	0.22	2.65	
	Water supply, sewerage, waste management & remediation activities	0.14	0.32	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.06	4.05	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	1.04	99.97	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.95	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.31	99.42	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.97	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	34.16	99.68	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	16.19	14.25	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.37	99.51	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.89	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	3.15%	Netherlands
NOVARTIS AG-REG	Health Care	2.65%	Switzerland
ASTRAZENECA PLC	Health Care	2.53%	United Kingdom
SAP SE	Information Technology	2.43%	Germany
ALLIANZ SE-REG	Financials	1.81%	Germany
SIEMENS AG-REG	Industrials	1.71%	Germany
ESSILORLUXOTTICA	Health Care	1.25%	France
UNICREDIT SPA	Financials	1.25%	Italy
AKZA NA COM	Materials	1.25%	Netherlands
AXA	Financials	1.13%	France
TERNA-RETE ELETT	Utilities	1.13%	Italy
RELX PLC	Industrials	1.12%	United Kingdom
HERMES INTL	Consumer Discretionary	1.09%	France
ZURICH INSURANCE	Financials	1.08%	Switzerland
LEGRAND SA	Industrials	1.08%	France

What was the proportion of sustainability-related investments?

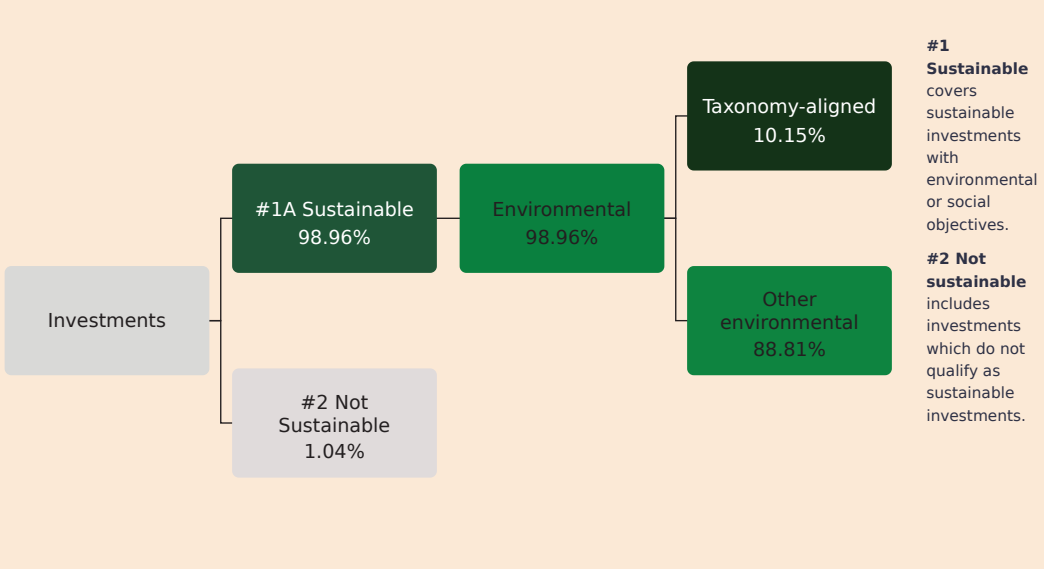
See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

98.96% of the Fund's NAV was invested in sustainable investments with an environmental objective.

1.04% of the Fund's NAV was invested in investments that were deemed "not sustainable".



In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	24.58
Communication Services	2.93
Consumer Discretionary	6.24
Information Technology	9.87
Industrials	20.64
Consumer Staples	5.48
Energy	0.00
Real Estate	5.34
Health Care	15.32
Materials	5.75
Utilities	3.82
Cash	0.03
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 10.15% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

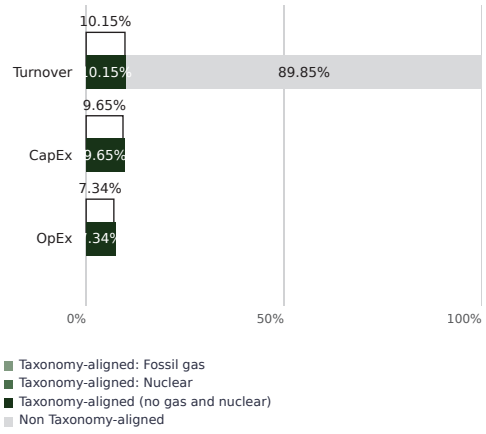
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

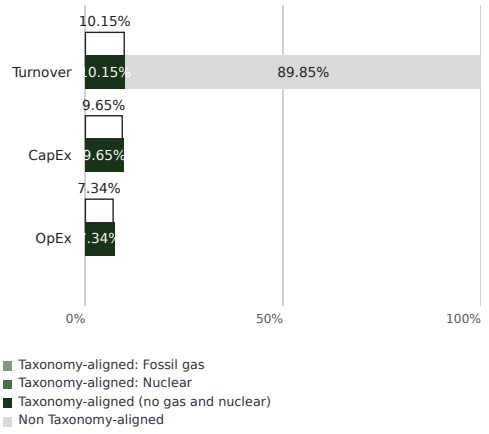
☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**4.85%**
Transition	**0.07%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 88.81% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

1.01**% of the Fund's NAV was invested in investments which did not qualify as sustainable investments, however were still aligned with the sustainable investment objective.**

0.03% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores, incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators

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performed similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Europe Index (the **"Parent Index"**)	8.40	8.40
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	123.9	123.9
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	13% average reduction across Reference Index rebalance dates in the period	13% average reduction across Reference Index rebalance dates in the period
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	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Europe Index (the **"Parent Index"**)	8.40	7.76
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	123.9	551.4
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	13% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
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	The Broad Market benchmark had 33.8% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 549300R7QHZBWJYX2D55

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99.98 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved this by tracking the MSCI USA ESG Climate Paris Aligned Benchmark PAB Select Index (formerly the MSCI USA ESG Climate Paris Aligned Benchmark Select Index) (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund. The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the **"Parent Index"**)	21.8% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	82.4% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	21% average reduction across Reference Index rebalance dates in the period
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (14.2%) and the CO2 emissions intensity reduction (74.8%) for the Fund are both higher. The Fund continues to avoid companies excluded by the Reference Index and reduce carbon emissions by more than 10% year on year.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principle**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	872.89	99.98	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		517.53	99.98	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		26,696.83	99.98	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		28,087.25	99.98	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	122.40	99.98	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	747.69	99.98	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.98	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	47.10	84.45	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	22.22	45.91	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.15	0.42	
	Electricity, gas, steam & air conditioning supply	0.32	0.84	
	Manufacturing	0.07	39.21	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.76	10.24	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.47	2.29	
	Wholesale & Retail trade & repair of	0.10	0.18	

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	motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.95	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.05	99.40	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.95	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	59.20	99.01	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	13.28	3.67	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.71	99.87	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.98	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	9.59%	United States
MICROSOFT CORP	Information Technology	8.23%	United States
ORACLE CORP	Information Technology	3.02%	United States
ADV MICRO DEVICE	Information Technology	2.78%	United States
ALPHABET INC-C	Communication Services	2.74%	United States
SERVICENOW INC	Information Technology	2.35%	United States
VISA INC-CLASS A	Financials	2.30%	United States
PROLOGIS INC	Real Estate	2.29%	United States
SHERWIN-WILLIAMS	Materials	2.19%	United States
ANALOG DEVICES	Information Technology	2.18%	United States
SALESFORCE INC	Information Technology	2.17%	United States
EQUINIX INC	Real Estate	2.11%	United States
AUTODESK INC	Information Technology	2.05%	United States
MRVL US COM	Information Technology	2%	United States
MASTERCARD INC-A	Financials	2%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

What was the asset allocation?

99.98% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.2% of the Fund’s NAV was invested in investments that were deemed “not sustainable".



In which economic sectors were the investments made?

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GICS Sector Breakdown - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	15.55
Communication Services	3.67
Consumer Discretionary	2.00
Information Technology	43.10
Industrials	11.80
Consumer Staples	0.12
Energy	0.00
Real Estate	10.15
Health Care	9.17
Materials	2.56
Utilities	1.86
Cash	0.02
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 13.36% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

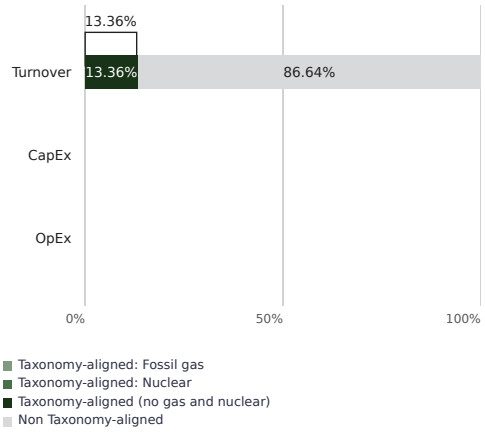
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

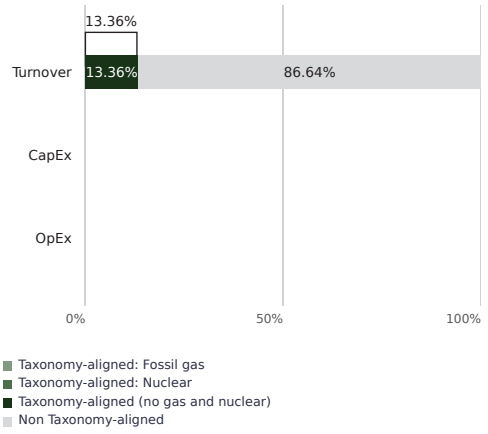
☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.28%**
Transition	**0.00%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 86.62% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.00**% of the Fund's NAV was invested in investments which did not qualify as sustainable investments, however were still aligned with the sustainable investment objective.**

0.02% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores, incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the **"Parent Index"**)	7.67	7.67
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	35.8	35.8
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	21% average reduction across Reference Index rebalance dates in the period	21% average reduction across Reference Index rebalance dates in the period
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	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the **"Parent Index"**)	7.67	6.29
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	35.8	203.5
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	24% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
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	The Broad Market benchmark had 43.1% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 5493005TOQBBWPY66A96

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99.28 %	☐ 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved this by tracking the MSCI Japan ESG Climate Paris Aligned Benchmark PAB Select Index (formerly the MSCI Japan ESG Climate Paris Aligned Benchmark Select Index) (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund. The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Japan Index (the **"Parent Index"**)	4.3% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	85.2% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	24% average reduction across Reference Index rebalance dates in the period
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (2.7%) and the CO2 emissions intensity reduction (82.0%) for the Fund are both slightly higher. The Fund continues to avoid companies excluded by the Reference Index and reduce carbon emissions by more than 10% year on year.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principle**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	244.82	99.75	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		515.74	99.75	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		14,245.86	99.75	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		15,006.42	99.75	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	191.18	99.75	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	849.42	99.75	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.75	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	72.75	57.00	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	2.10	23.26	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.19	38.37	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.46	4.90	
	Transportation & storage	0.39	5.06	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.07	1.55	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.04	98.18	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.75	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	51.03	99.34	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	0.00	0.00	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	22.54	95.93	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.75	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
SONY GROUP CORP	Consumer Discretionary	6.17%	Japan
CENTRAL JAPAN RL	Industrials	4.80%	Japan
EAST JAPAN RAIL	Industrials	4.61%	Japan
FANUC CORP	Industrials	4.15%	Japan
KEYENCE CORP	Information Technology	3.66%	Japan
NINTENDO CO LTD	Communication Services	3.48%	Japan
NIPPON BUILDING	Real Estate	3.41%	Japan
TOKIO MARINE HD	Financials	3.19%	Japan
ADVANTEST CORP	Information Technology	3.09%	Japan
MITSUBISHI UFJ F	Financials	2.92%	Japan
TIS INC	Information Technology	2.62%	Japan
FAST RETAILING	Consumer Discretionary	2.61%	Japan
TOKYO ELECTRON	Information Technology	2.55%	Japan
RECRUIT HOLDINGS	Industrials	2.45%	Japan
HOYA CORP	Health Care	2.37%	Japan

What was the proportion of sustainability-related investments?

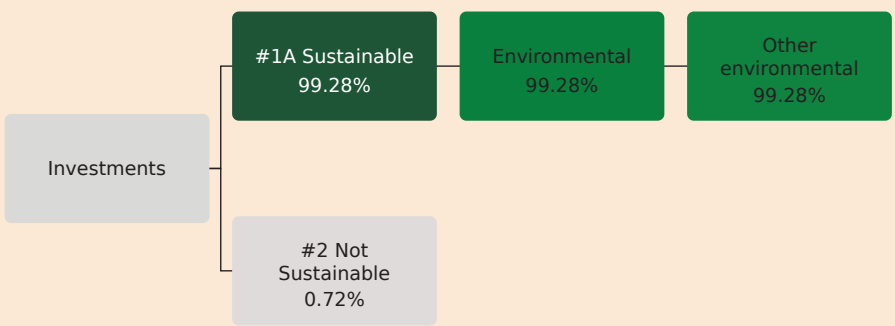
See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.28% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.72% of the Fund’s NAV was invested in investments that were deemed “not sustainable".



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	12.94
Communication Services	8.83
Consumer Discretionary	13.35
Information Technology	21.28
Industrials	22.18
Consumer Staples	0.61
Energy	0.00
Real Estate	7.27
Health Care	11.84
Materials	1.45
Utilities	0.00
Cash	0.25
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

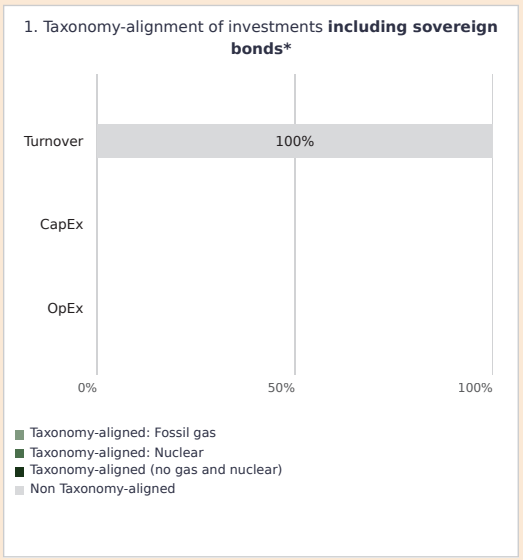
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

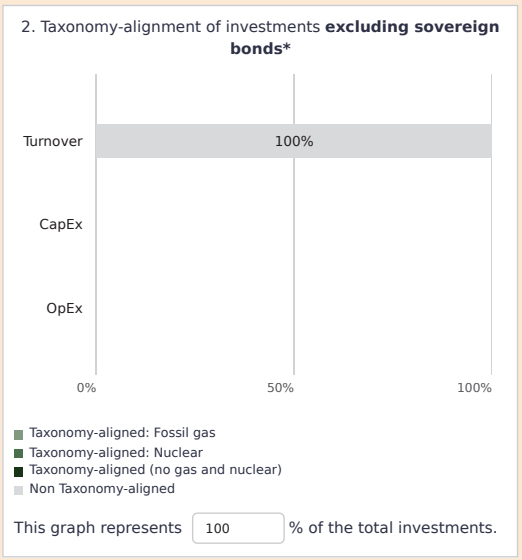
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 99.28% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.47% of the Fund's NAV was invested in investments which did not qualify as sustainable investments, however were still aligned with the sustainable investment objective.

0.25% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores, incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Japan Index (the **"Parent Index"**)	7.87	7.87
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	91.3	91.3
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	24% average reduction across Reference Index rebalance dates in the period	24% average reduction across Reference Index rebalance dates in the period
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	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the

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sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Japan Index (the **"Parent Index"**)	7.87	7.55
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	91.3	615.1
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	24% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
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	The Broad Market benchmark had 20.7% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 549300WITWZPKXMN2F56

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99.43 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved this by tracking the MSCI World ESG Climate Paris Aligned Benchmark PAB Select Index (formerly the MSCI World ESG Climate Paris Aligned Benchmark Select Index) (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund. The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the **"Parent Index"**)	15.6% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	80.7% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	22% average reduction across Reference Index rebalance dates in the period
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (10.5%) and the CO2 emissions intensity reduction (74.7%) for the Fund are higher. The Fund continues to avoid companies excluded by the Reference Index and reduce carbon emissions by more than 10% year on year.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principle**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	81.59	99.93	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		63.73	99.93	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		3,363.05	99.93	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		3,508.37	99.93	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	173.21	99.93	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	807.75	99.96	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.93	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	52.44	78.15	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	17.30	42.44	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.11	1.31	
	Electricity, gas, steam & air conditioning supply	0.35	2.04	
	Manufacturing	0.15	35.81	
	Mining & quarrying	0.75	0.91	
	Real Estate activities	0.79	6.98	
	Transportation & storage	0.34	1.71	
	Water supply, sewerage, waste management & remediation activities	0.49	1.49	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.09	2.57	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.15	99.88	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.01	0.39	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	4.82	99.16	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.03	99.88	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	59.34	99.10	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	17.17	5.08	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.76	99.56	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.94	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI framework**”) to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

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Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	6.32%	United States
MICROSOFT CORP	Information Technology	5.29%	United States
BROADCOM INC	Information Technology	1.80%	United States
SHERWIN-WILLIAMS	Materials	1.71%	United States
EQUINIX INC	Real Estate	1.53%	United States
ALPHABET INC-C	Communication Services	1.41%	United States
DIGITAL REALTY	Real Estate	1.34%	United States
VISA INC-CLASS A	Financials	1.22%	United States
SAP SE	Information Technology	1.09%	Germany
MASTERCARD INC-A	Financials	1.03%	United States
ALPHABET INC-A	Communication Services	1.03%	United States
CISCO SYSTEMS	Information Technology	0.88%	United States
XYLEM INC	Industrials	0.87%	United States
ORACLE CORP	Information Technology	0.77%	United States
SALESFORCE INC	Information Technology	0.75%	United States

What was the proportion of sustainability-related investments?

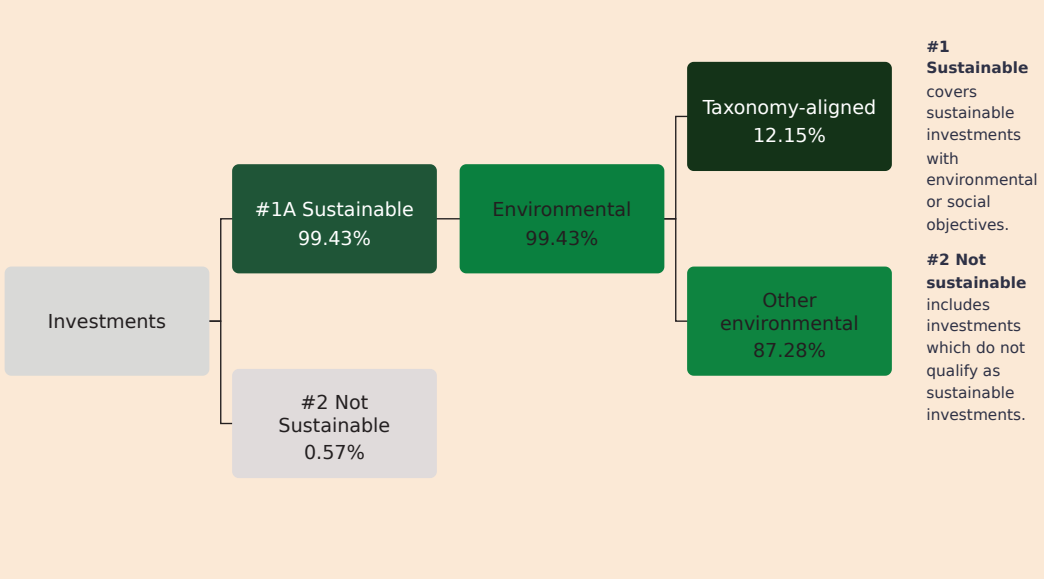
See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.43% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.57% of the Fund’s NAV was invested in investments that were deemed “not sustainable”.



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In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	18.80
Communication Services	4.32
Consumer Discretionary	5.61
Information Technology	31.50
Industrials	15.99
Consumer Staples	1.24
Energy	0.00
Real Estate	6.84
Health Care	8.24
Materials	4.70
Utilities	2.72
Cash	0.04
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 12.15% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

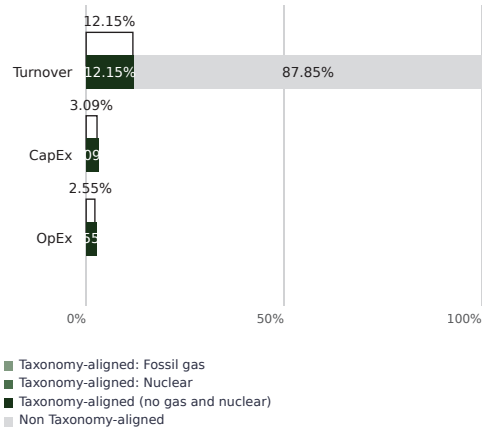
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

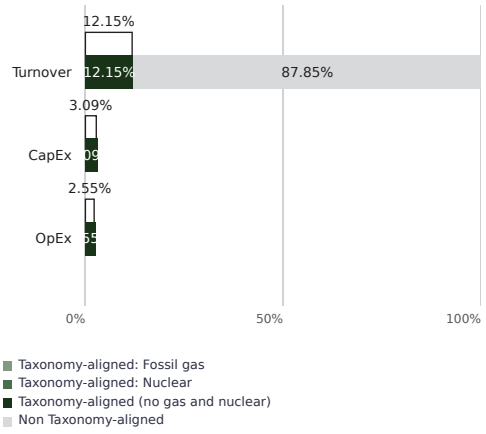
☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**2.04%**
Transition	**0.03%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 87.28% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.53**% of the Fund's NAV was invested in investments which did not qualify as sustainable investments, however were still aligned with the sustainable investment objective.**

0.04% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores, incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the **"Parent Index"**)	7.72	7.72
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	58.1	58.1
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	22% average reduction across Reference Index rebalance dates in the period	22% average reduction across Reference Index rebalance dates in the period
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	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the **"Parent Index"**)	7.72	6.68
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	58.1	300.3
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	22% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
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	The Broad Market benchmark had 40.0% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 549300LKQGRABQZ01C57

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 90.93 %	☐ 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
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved this by tracking the MSCI Emerging Markets ESG Climate Paris Aligned Benchmark PAB Select Index (formerly the MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index) (the "**Reference Index**"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund. The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the sustainable investment objective by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Emerging Markets Index (the **"Parent Index"**)	7.9% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	86.4% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	19% average reduction across Reference Index rebalance dates in the period
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (9.0%) for the Fund is lower and the CO2 emissions intensity reduction (83.7%) slightly higher. The Fund continues to avoid companies excluded by the Reference Index and reduce carbon emissions by more than 10% year on year.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

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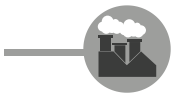
Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principle**") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

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How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	192.80	98.27	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		571.78	98.27	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		12,758.71	98.27	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		13,523.29	98.27	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	182.24	98.27	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,002.63	98.73	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.21	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	82.28	68.75	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	1.53	38.72	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.04	0.58	
	Electricity, gas, steam & air conditioning supply	0.51	1.09	
	Manufacturing	0.30	42.34	
	Mining & quarrying	1.18	1.32	
	Real Estate activities	0.38	5.79	
	Transportation & storage	0.39	2.33	
	Water supply, sewerage, waste management & remediation activities	0.69	0.68	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.04	2.90	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	1.07	99.21	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.07	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.20	98.28	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.62	99.21	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	75.65	98.96	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	21.55	0.94	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	21.38	95.97	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.34	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
TSMC	Information Technology	12.61%	Taiwan
SK HYNIX INC	Information Technology	1.96%	South Korea
AL RAJHI BANK	Financials	1.61%	Saudi Arabia
MEDIATEK	Information Technology	1.46%	Taiwan
9633 HK COM	Consumer Staples	1.18%	China
INFOSYS LTD	Information Technology	1.17%	India
3690 HK COM	Consumer Discretionary	1.05%	China
TATA CONSULTANCY	Information Technology	0.99%	India
NRP SJ COM	Real Estate	0.97%	Netherlands
HDFC BANK LTD	Financials	0.96%	India
NETEASE INC	Communication Services	0.93%	China
XIAOMI CORP-W	Information Technology	0.93%	China
NATL BANK KUWAIT	Financials	0.93%	Kuwait
DELTA ELEC	Information Technology	0.87%	Taiwan
BB SEGURIDADE PA	Financials	0.85%	Brazil



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

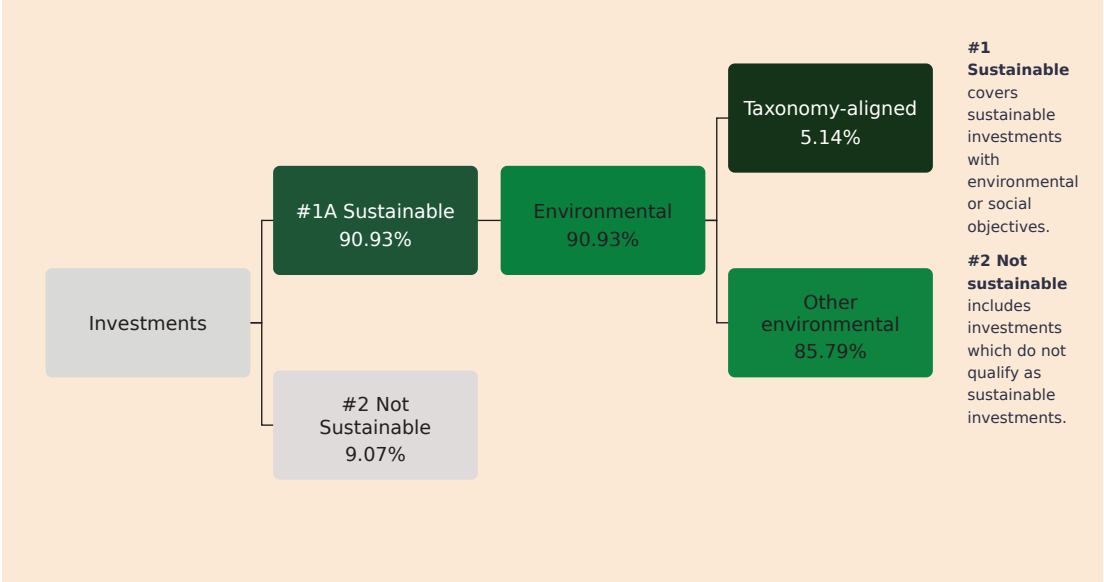
99.60% of the Fund's NAV was invested in accordance with the sustainable investment objective of the Fund, by virtue of the Fund tracking as closely as possible the Reference Index.

0.40% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity.

90.93% of the Fund's NAV was invested in sustainable investments with an environmental objective.

9.07% of the Fund’s NAV was invested in investments that were deemed “not sustainable”.

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In which economic sectors were the investments made?

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GICS Sector Breakdown the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	22.61
Communication Services	6.89
Consumer Discretionary	10.31
Information Technology	29.37
Industrials	7.88
Consumer Staples	4.44
Energy	0.00
Real Estate	6.02
Health Care	8.08
Materials	2.21
Utilities	1.79
Cash	0.40
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure**(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**(OpEx) reflecting green operational activities of investee companies.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

5.14% of the Fund's portfolio was aligned with the EU Taxonomy.

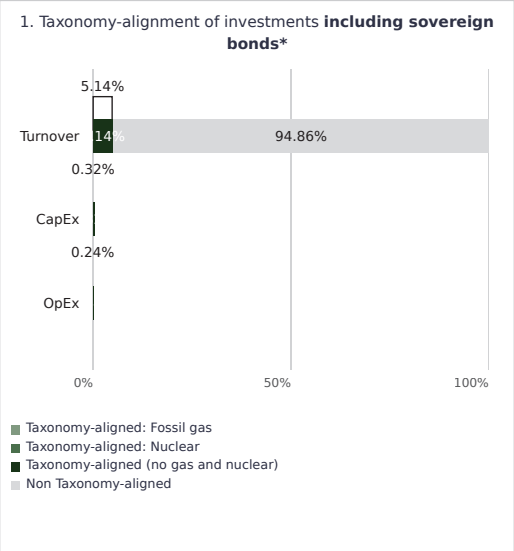
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

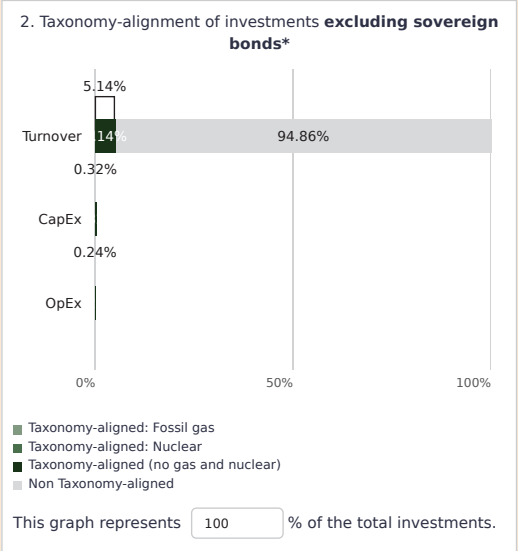
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.48%**
Transition	**0.21%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 85.79% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

8.67**% of the Fund's NAV was invested in investments which did not qualify as sustainable investments, however were still aligned with the sustainable investment objective.**

0.40% of the Fund's NAV was invested in other investments which do not qualify as sustainable investments, this portion included investments such as financial derivative instruments for hedging and/or efficient portfolio management and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund sought to attain the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores, incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Emerging Markets Index (the **"Parent Index"**)	6.61	6.61
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	74.4	74.4
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	19% average reduction across Reference Index rebalance dates in the period	19% average reduction across Reference Index rebalance dates in the period
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	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Emerging Markets Index (the **"Parent Index"**)	6.61	6.12
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	74.4	547.2
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	19% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
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	The Broad Market benchmark had 28.0% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco S&P World Energy Targeted & Screened UCITS ETF

Legal entity identifier: 5493007P6I7WEHMCJD97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of _____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 exposure to the risk and return profile of the S&P World Energy Index (formerly S&P Developed Ex-Korea LargeMidCap Energy Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World Energy Targeted & Screened Index (formerly S&P World ESG Enhanced Energy Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measuer the attainment of environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	17.3% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	33.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the S&P Global ESG Score improvement (10.6%) and the CO2 emissions intensity reduction (28.9%) for the Fund are both higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The index methodology of the Reference Index that the Fund tracks took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that don't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced. The Fund also relied on the qualitative research and/or engagement of Invesco's Sustainable Investing Team to take into account the RTS PAI indicators.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

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Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	2,293.15	99.97	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		302.11	99.97	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		22,599.88	99.97	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		25,195.14	99.97	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	1,730.88	99.97	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	4,496.25	99.97	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	47.76	99.97	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	93.26	51.06	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	63.17	27.75	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.29	6.53	
	Mining & quarrying	1.23	46.55	
	Real Estate activities	0.00	0.00	
	Transportation & storage	3.53	31.89	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.00	0.00	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	50.64	99.97	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.06	99.97	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.97	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	44.60	99.97	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	0.00	0.00	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.03	99.97	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.97	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
CONOCOPHILLIPS	Energy	9.58%	United States
ENBRIDGE INC	Energy	8.32%	Canada
BP PLC	Energy	7.67%	United Kingdom
TOTALENERGIES SE	Energy	6.98%	France
WILLIAMS COS INC	Energy	6.87%	United States
EOG RESOURCES	Energy	6.11%	United States
SCHLUMBERGER LTD	Energy	5.55%	United States

What was the proportion of sustainability-related investments?

Not Applicable.

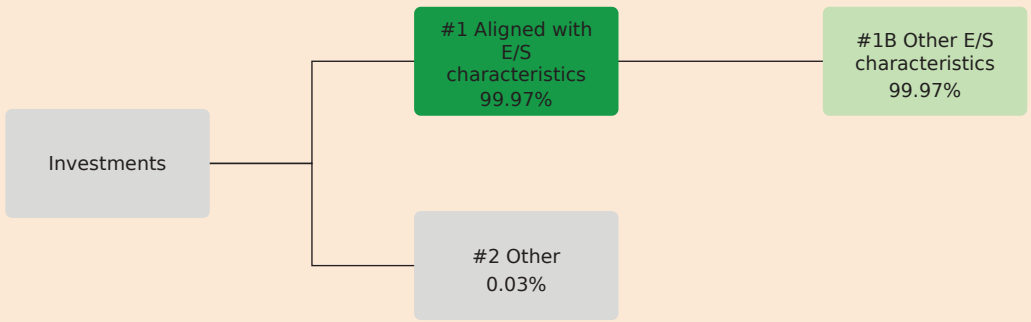
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.97% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.03% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	99.97
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.03
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	6.64
10102010	Integrated Oil & Gas	26.63
10102020	Oil & Gas Exploration & Production	26.32
10102030	Oil & Gas Refining & Marketing	0.18
10102040	Oil & Gas Storage & Transportation	40.20
10102050	Coal & Consumable Fuels	0.00
Total		**99.97**

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

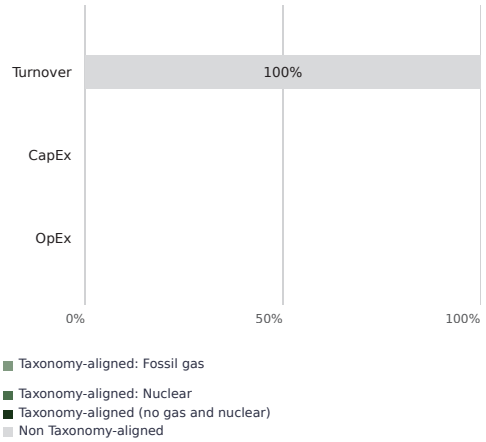
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

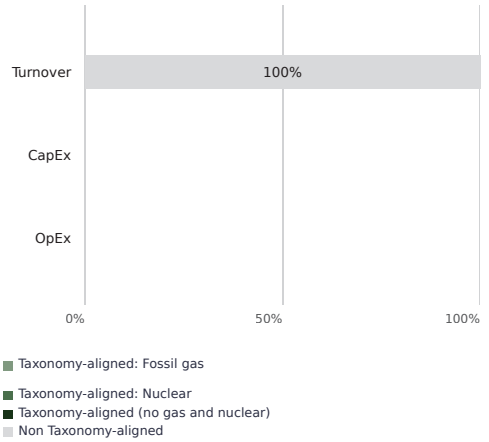
☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index) which includes companies in the energy sector.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
S&P Global ESG Score (as defined in the methodology of the Reference Index)	53.9	53.9
CO2 emissions intensity (Scope 1+2+3/EVIC)	231.9	231.9
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
S&P Global ESG Score (as defined in the methodology of the Reference Index)	53.9	45.9
CO2 emissions intensity (Scope 1+2+3/EVIC)	231.9	349.9
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 59.3% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco S&P World Financials ESG UCITS ETF **Legal entity identifier: 549300JXBX1AUYXYGX60**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.70 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 exposure to the risk and return profile of the S&P World Financials Index (formerly S&P Developed Ex-Korea LargeMidCap Financials Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Financials Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Financials Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI."

How did the sustainability indicators perform?

The Fund used a variety of indicators to measuer the attainment of environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	14.9% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	57.4% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the S&P Global ESG Score improvement (13.5%) and the CO2 emissions intensity reduction (24.9%) for the Fund are both higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The methodology of the Reference Index excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	0.62	99.96	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		0.86	99.96	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		805.49	99.96	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		806.96	99.96	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	175.26	99.96	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	818.42	99.97	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.97	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	36.00	74.75	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	28.76	33.42	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.00	0.00	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.04	0.14	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.31	0.05	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.51	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.00	98.02	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.51	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	54.11	99.50	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	26.04	2.02	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.66	99.36	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.33	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund’s consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco’s Sustainable Investing Services team (“**Invesco’s PAI**

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framework") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
VISA INC-CLASS A	Financials	9.19%	United States
MASTERCARD INC-A	Financials	7.03%	United States
BANK OF AMERICA	Financials	3.59%	United States
S&P GLOBAL INC	Financials	2.85%	United States
AMERICAN EXPRESS	Financials	2.41%	United States
GOLDMAN SACHS GP	Financials	2.30%	United States
HSBC HOLDINGS PL	Financials	2.18%	United Kingdom
ROYAL BANK OF CA	Financials	2.10%	Canada
MITSUBISHI UFJ F	Financials	1.83%	Japan
WELLS FARGO & CO	Financials	1.71%	United States
CITIGROUP INC	Financials	1.63%	United States
ALLIANZ SE-REG	Financials	1.62%	Germany
CAPITAL ONE FINA	Financials	1.57%	United States
COMMONW BK AUSTR	Financials	1.50%	Australia
BLK US COM	Financials	1.48%	United States



What was the proportion of sustainability-related investments?

See below

Asset allocation describes the share of investments in specific assets.

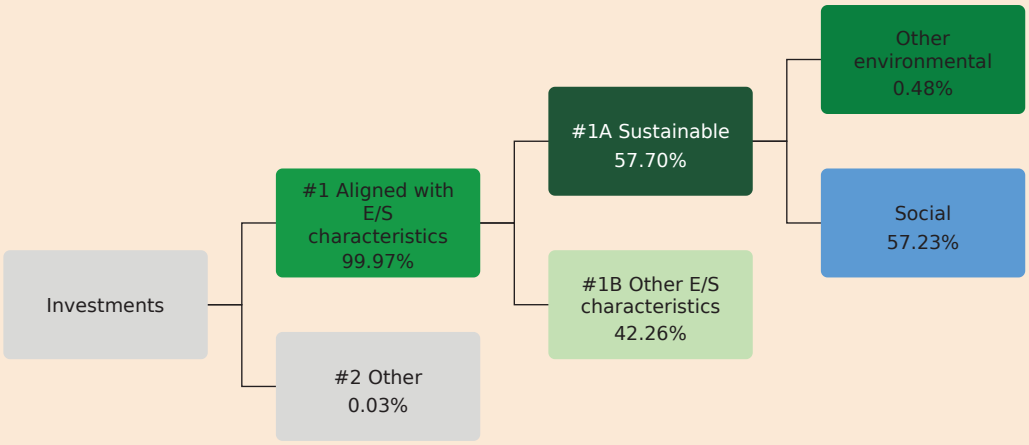
What was the asset allocation?

99.97% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.03% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

57.70% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	99.97
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.03
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

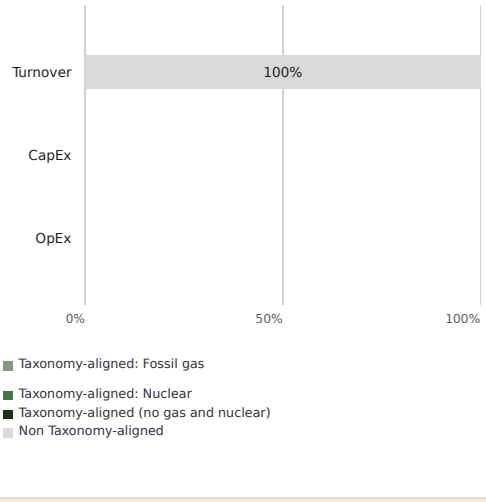
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

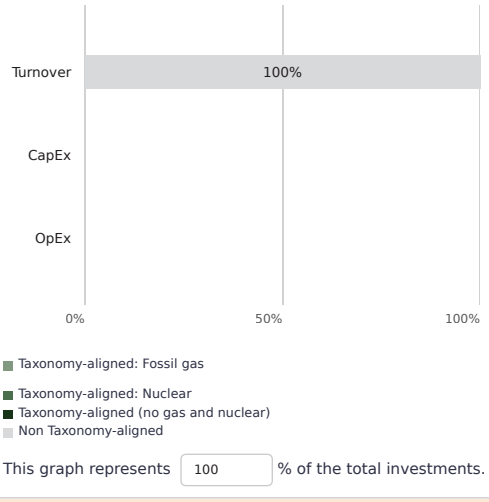
- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 0.48% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

57.23% of the Fund's NAV.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.03% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See below.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index) which includes companies in the finance sector.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index)	55.4	55.4
CO2 emissions intensity (Scope 1+2+3/EVIC)	4.2	4.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
S&P Global ESG Score (as defined in the methodology of the Reference Index)	55.4	48.2
CO2 emissions intensity (Scope 1+2+3/EVIC)	4.2	9.9
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 26.9% exposure to excluded companies at the latest Reference Index rebalance date

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco S&P World Health Care ESG UCITS ETF **Legal entity identifier: 549300SL8I1ZSRGCHI36**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 82.42 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 exposure to the risk and return profile of the S&P World ESG Health Care Index (formerly S&P Developed Ex-Korea LargeMidCap Health Care Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Health Care Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Health Care Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measuer the attainment of environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	10.9% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	28.6% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the S&P Global ESG Score improvement (9.2%) and the CO2 emissions intensity reduction (26.9%) for the Fund are both higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

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Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The methodology of the Reference Index excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	78.89	99.91	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		56.44	99.91	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		2,854.34	99.91	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		2,989.68	99.91	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	44.69	99.91	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	188.46	99.91	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.91	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	79.36	78.63	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	32.84	71.57	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.06	84.60	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.02	0.01	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	13.18	99.79	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.25	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.08	99.79	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.79	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	62.94	99.79	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	4.52	3.99	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	36.99	97.58	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.91	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ELI LILLY & CO	Health Care	11.49%	United States
ABBVIE INC	Health Care	10.98%	United States
ASTRAZENECA PLC	Health Care	4.91%	United Kingdom
ABBOTT LABS	Health Care	4.81%	United States
ROCHE HLDG-GENUS	Health Care	4.76%	Switzerland
UNITEDHEALTH GRP	Health Care	4.36%	United States
MERCK & CO	Health Care	4.29%	United States
NOVARTIS AG-REG	Health Care	3.54%	Switzerland
GILEAD SCIENCES	Health Care	3.39%	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

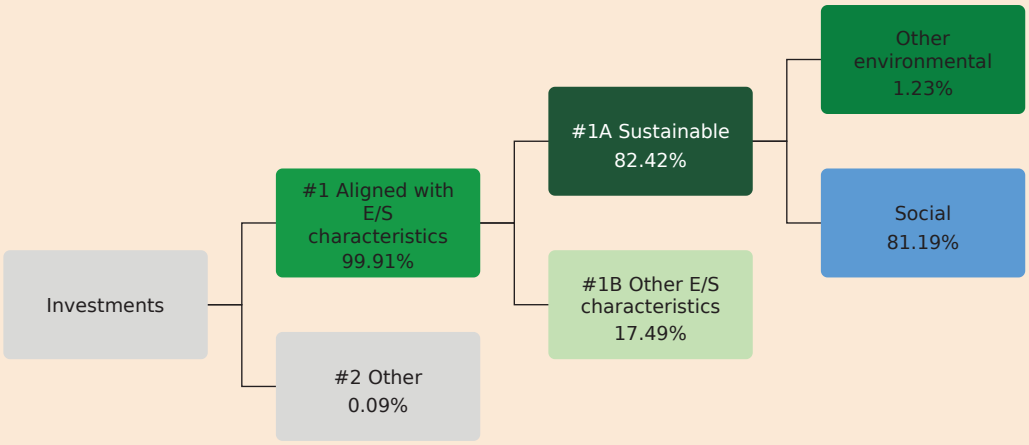
What was the asset allocation?

99.91% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.09% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and

82.42% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	99.91
Materials	0.00
Utilities	0.00
Cash	0.09
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

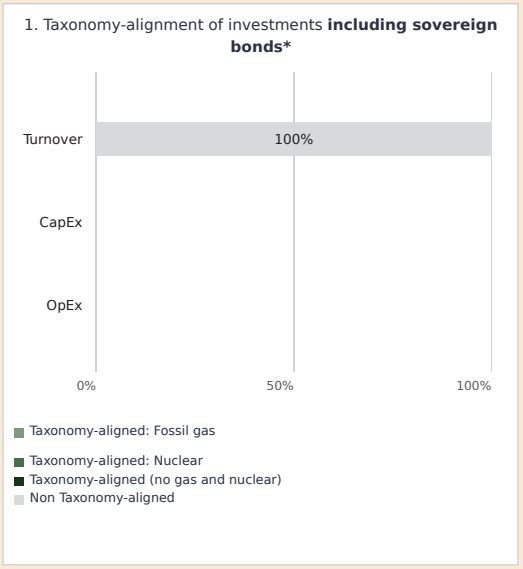
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

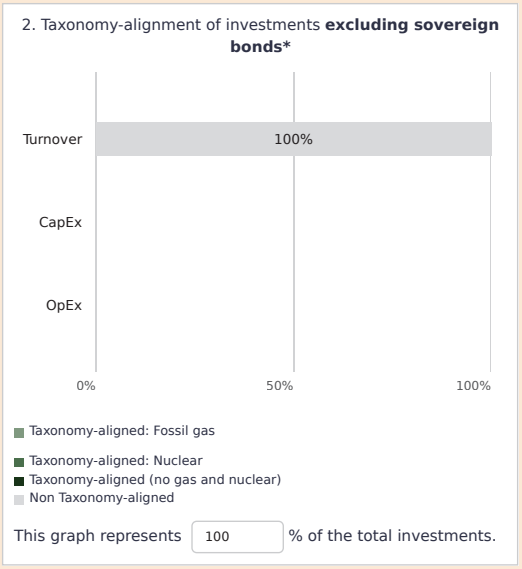
0% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 1.23% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

81.19% of the Fund's NAV.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.09% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See below

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index) which includes companies in the health care sector).

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index)	55.6	55.6
CO2 emissions intensity (Scope 1+2+3/EVIC)	16.5	16.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
S&P Global ESG Score (as defined in the methodology of the Reference Index)	55.6	50.1
CO2 emissions intensity (Scope 1+2+3/EVIC)	16.5	23.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 21.9% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco S&P World Information Technology ESG UCITS ETF

Legal entity identifier: 549300VIQWDUCLYSV364

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 69.43 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 exposure to the risk and return profile of the S&P World Information Technology Index (formerly S&P Developed Ex-Korea LargeMidCap Information Technology Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Information Technology Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Information Technology Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measuer the attainment of environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	8.7% improvement
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	6.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the S&P Global ESG Score improvement (7.3%) for the Fund is higher and the CO2 emissions intensity reduction (55.9%) is lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

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The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	36.10	99.98	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		58.68	99.98	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		1,420.85	99.98	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		1,515.63	99.98	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	22.72	99.98	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	162.28	99.98	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.98	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	23.96	97.56	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	3.38	57.33	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.04	57.22	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	2.09	0.04	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of	0.00	0.00	

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	motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.98	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.04	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.02	99.98	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.98	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	60.27	99.88	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	7.64	1.82	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.08	99.98	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.98	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information Technology	22.26%	United States
NVIDIA CORP	Information Technology	20%	United States
APPLE INC	Information Technology	17.26%	United States

What was the proportion of sustainability-related investments?

Please see below.

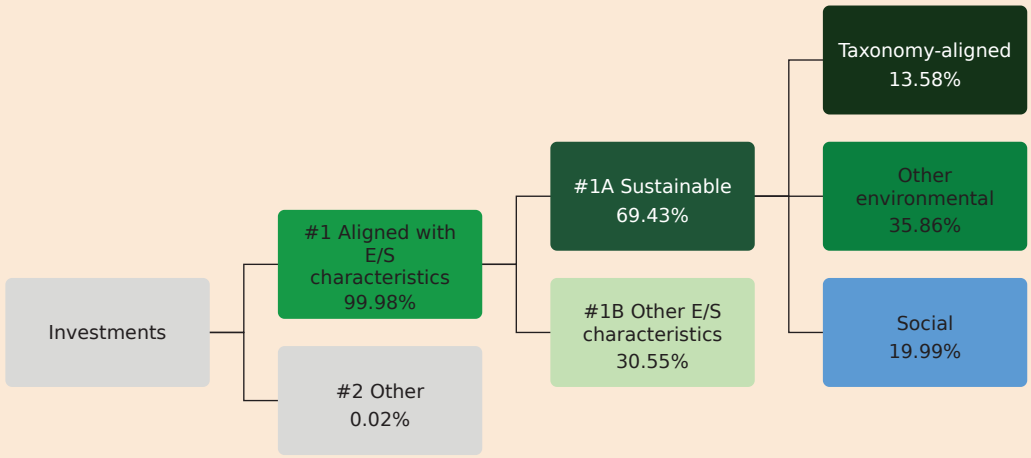
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.98% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.02% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, or was held as cash for ancillary liquidity purposes.

69.43% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	99.98
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.02
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

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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.

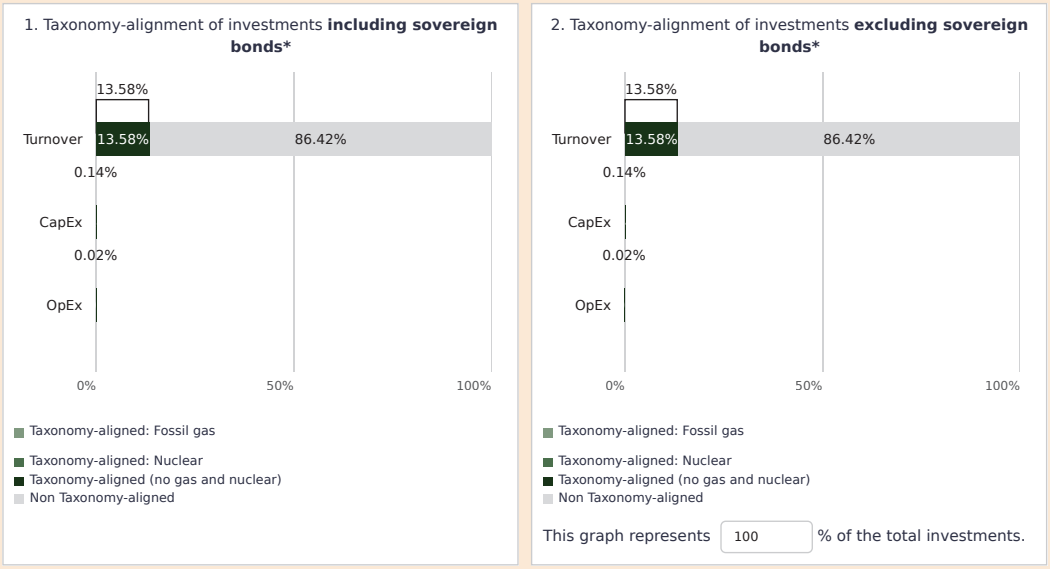
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

13.58% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**0.03%**
Transition	**0.00%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 35.86% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

19.99% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.02% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P Global ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index) which includes companies in the information technology sector.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for

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the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index)	54.9	54.9
CO2 emissions intensity (Scope 1+2+3/EVIC)	8.5	8.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
S&P Global ESG Score (as defined in the methodology of the Reference Index)	54.9	50.5
CO2 emissions intensity (Scope 1+2+3/EVIC)	8.5	9.0
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 13.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Global Corporate Bond ESG Climate Transition UCITS ETF

Legal entity identifier: 254900SG4WZ4NOGTWF60

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 98.10 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies, whilst also reducing the Fund's overall exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive issuers or industries.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Global Liquid Corporate Climate Transition ESG Bond Index (CTB) ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

*Please note that pursuant to a change to the Reference Index, whereby the methodology of the Reference Index was amended by the index provider to incorporate the minimum standards for an EU Climate Transition Benchmark, including targeting a reduction of greenhouse gas (absolute GHG emissions) by at least 7% per annum (the "**Decarbonisation Target**"), the environmental and social characteristics promoted by the Fund and the sustainable investment approach of the Fund was changed on 1 May 2025.*

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2025, the data is representative of

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the reference period:

Sustainability Indicator	Indicator Performance
Absolute GHG emissions (Scope 1+2+3) relative to the Bloomberg Euro Corporate Index (the "**Parent Index**")	45.9% reduction
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	13% reduction per annum*
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
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	10.0% improvement

**The Fund measures its attainment of the Decarbonisation Target once per year on the date of the incorporation of the decarbonisation target for the Reference Index, and subsequent anniversaries of this date.*

…and compared to previous periods?

Compared to last period the MSCI ESG Score improvement (9.8%) for the Fund was slightly higher. The previous CO2 emissions intensity reduction (69.7%) was based on Scope 1+2/Revenue, so is not comparable to the reduction referenced above. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to the objective of reducing exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks include increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products).

The Fund achieved those objectives by investing in constituents of the Reference Index, which is constructed to meet the minimum requirements of an EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

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The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "**UNGC**"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded comanies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for the fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	4,524.44	85.27	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,295.27	85.27	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		82,533.04	85.27	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		88,352.75	85.27	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	329.21	85.27	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,348.96	99.43	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.88	99.75	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	55.75	77.11	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	18.77	39.92	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.17	0.50	
	Electricity, gas, steam & air conditioning supply	1.35	5.44	
	Manufacturing	0.24	19.33	
	Mining & quarrying	1.29	0.60	
	Real Estate activities	0.65	1.67	
	Transportation & storage	2.57	3.75	
	Water supply, sewerage, waste management & remediation activities	0.42	0.36	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.06	2.64	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.65	99.29	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.10	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.19	87.05	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.25	99.29	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	47.47	98.95	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	21.54	5.90	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.90	95.83	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.57	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
GOLDMAN SACHS GP	Financials	0.11%	United States
ABBV 3.2 11/21/2029	Health Care	0.10%	United States
CIGNA GROUP/THE	Health Care	0.09%	United States
SWSFIN 7 4/16/2040	Utilities	0.09%	United Kingdom
PFE 5.3 5/19/2053	Health Care	0.09%	Singapore
CNC 4.625 12/15/2029	Health Care	0.09%	United States
CVS 5.05 3/25/2048	Health Care	0.09%	United States
PFE 4.75 5/19/2033	Health Care	0.09%	Singapore
AER 3 10/29/2028	Financials	0.09%	Ireland
GILEAD SCIENCES	Health Care	0.08%	United States
GOLDMAN SACHS GP	Financials	0.08%	United States
AER 3.3 1/30/2032	Financials	0.08%	Ireland
ABBV 4.25 11/21/2049	Health Care	0.08%	United States
ASTRAZENECA PLC	Health Care	0.08%	United Kingdom
AXA SA	Financials	0.08%	France



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

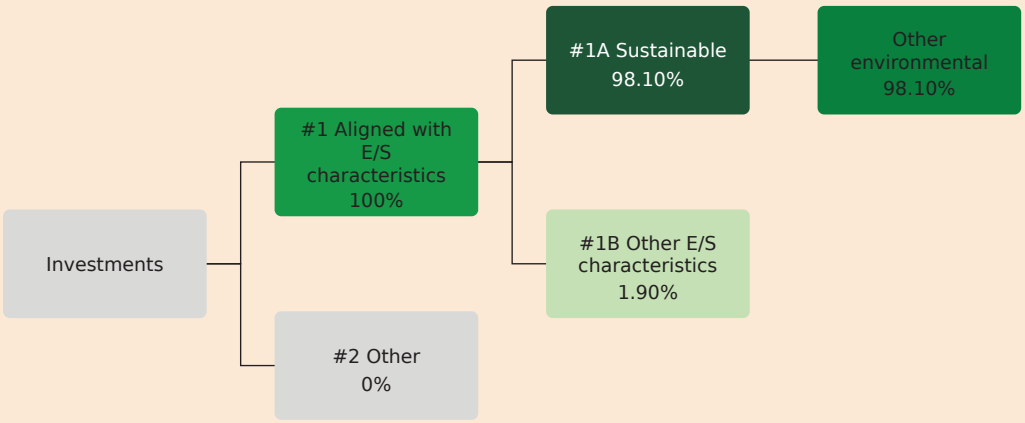
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

98.10% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	47.07
Communication Services	6.94
Consumer Discretionary	4.68
Information Technology	8.45
Industrials	4.89
Consumer Staples	2.41
Energy	3.48
Real Estate	1.82
Health Care	11.86
Materials	1.20
Utilities	7.20
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.04
10101020	Oil & Gas Equipment & Services	0.45
10102010	Integrated Oil & Gas	0.04
10102020	Oil & Gas Exploration & Production	0.02
10102030	Oil & Gas Refining & Marketing	0.23
10102040	Oil & Gas Storage & Transportation	2.66
10102050	Coal & Consumable Fuels	0.04
Total		**3.48**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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?

Not Applicable.

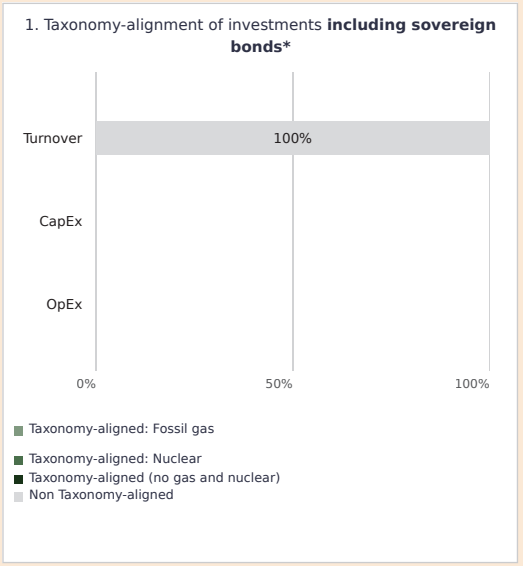
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

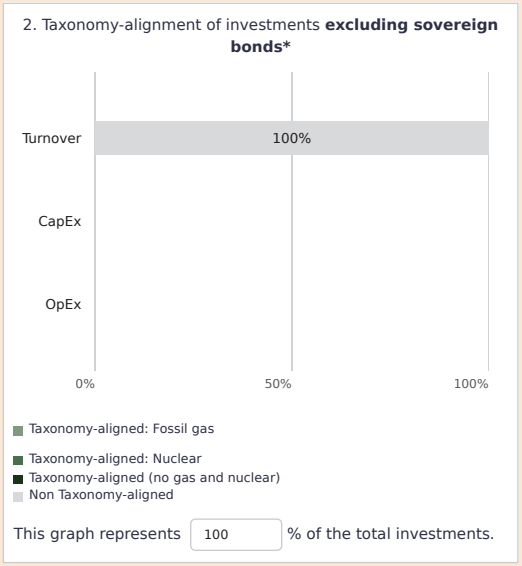
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund continues to have 0% alignment with the EU Taxonomy, as with the previous reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 98.10% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

What was the share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics, whilst also meeting the minimum standards for an EU Climate Transition Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Absolute GHG emissions (Scope 1+2+3) in tonnes	26.0	25.7
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	13% reduction per annum	14% reduction per annum
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 date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.68	7.69

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the

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performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
Absolute GHG emissions (Scope 1+2+3) in tonnes	26.0	48.0
Absolute GHG emissions (Scope 1+2+3) relative to the decarbonisation trajectory anchor date	13% reduction per annum	9% reduction per annum
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 Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 16.0% exposure to excluded companies at the latest Reference Index rebalance date
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.68	6.98

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2026 USD Corporate Bond UCITS ETF

Legal entity identifier: 254900RZMN3XJIHGP923

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities. The Fund achieved this by tracking the Bloomberg 2026 Maturity USD Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg US Corporate Bond Index (a broad market index)	71.9% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (62.4%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	414.46	78.75	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		108.07	78.75	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		7,568.63	78.75	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		8,091.16	78.75	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	462.26	78.75	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,669.45	98.11	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.63	99.86	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	60.49	69.96	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	25.95	37.80	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.85	0.08	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	4.44	2.14	
	Manufacturing	0.16	27.14	
	Mining & quarrying	1.12	3.50	
	Real Estate activities	1.31	4.47	
	Transportation & storage	2.39	3.44	
	Water supply, sewerage, waste management & remediation activities	0.15	0.02	
	Wholesale & Retail	0.05	4.42	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	6.70	99.84	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.69	80.86	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.84	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	62.84	99.41	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	25.35	1.72	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.81	98.56	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.84	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ABBV 2.95 11/21/2026	Health Care	0.77%	United States
MORGAN STANLEY	Financials	0.66%	United States
T 1.7 3/25/2026	Communication Services	0.63%	United States
MICROSOFT CORP	Information Technology	0.62%	United States
ORACLE CORP	Information Technology	0.62%	United States
IBM 3.3 5/15/2026	Information Technology	0.61%	United States
WELLS FARGO CO	Financials	0.60%	United States
APPLE INC	Information Technology	0.60%	United States
AERCAP IRELAND	Financials	0.59%	Ireland
CITIGROUP INC	Financials	0.58%	United States
AER 2.45 10/29/2026	Financials	0.57%	Ireland
AMZN 1 5/12/2026	Consumer Discretionary	0.55%	United States
COMCAST CORP	Communication Services	0.55%	United States
GOLDMAN SACHS GP	Financials	0.54%	United States
MORGAN STANLEY	Financials	0.53%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

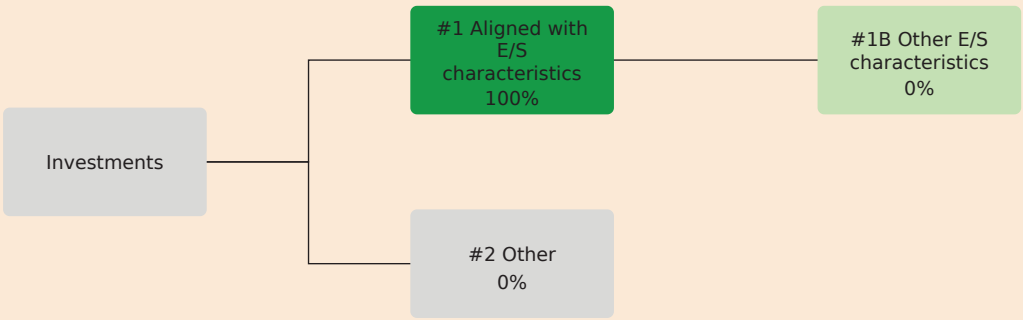
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	38.91
Communication Services	4.12
Consumer Discretionary	9.79
Information Technology	9.71
Industrials	7.07
Consumer Staples	5.07
Energy	5.60
Real Estate	5.07
Health Care	9.67
Materials	1.82
Utilities	3.17
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.10
10102010	Integrated Oil & Gas	1.92
10102020	Oil & Gas Exploration & Production	0.77
10102030	Oil & Gas Refining & Marketing	0.41
10102040	Oil & Gas Storage & Transportation	2.40
10102050	Coal & Consumable Fuels	0.00
Total		**5.60**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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.

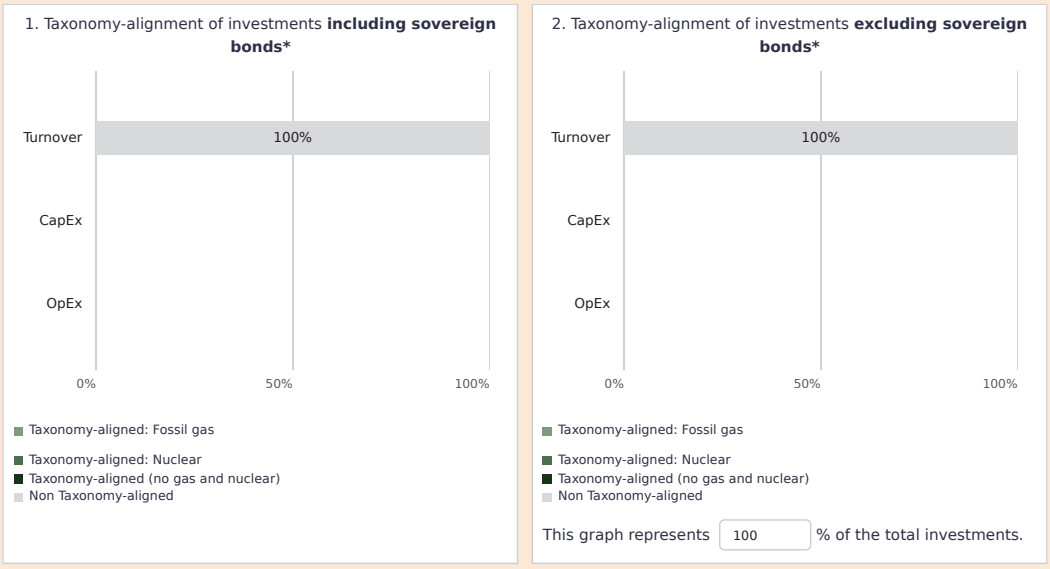
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to reduce overall exposure to issuers which may be most impacted by ESG risks and controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising United States treasury securities as these bonds mature.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	73.9	70.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	73.9	262.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.6% exposure to excluded companies at the latest Reference Index rebalance date

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco BulletShares 2027 USD Corporate Bond UCITS ETF

Legal entity identifier: 254900033I44AZAOK669

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2027 Maturity USD Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg US Corporate Bond Index (a broad market index)	61.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (63.0%) for the Fund is slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	293.83	78.88	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		65.33	78.88	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		4,196.36	78.88	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		4,555.53	78.88	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	476.06	78.88	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,679.94	98.26	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	2.33	99.99	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.76	70.85	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	32.56	35.33	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.42	0.04	
	Construction	0.20	0.15	
	Electricity, gas, steam & air conditioning supply	4.75	3.03	
	Manufacturing	0.22	31.35	
	Mining & quarrying	1.19	3.72	
	Real Estate activities	0.46	3.68	
	Transportation & storage	2.79	3.72	
	Water supply, sewerage, waste management & remediation activities	0.49	0.60	
	Wholesale & Retail	0.05	3.96	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	5.16	99.81	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.14	80.55	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.81	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	59.88	99.63	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	8.52	1.57	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.29	98.61	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.92	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information Technology	0.79%	United States
AMZN 3.15 8/22/2027	Consumer Discretionary	0.75%	United States
MORGAN STANLEY	Financials	0.68%	United States
GOLDMAN SACHS GP	Financials	0.68%	United States
BANK OF AMER CRP	Financials	0.60%	United States
ORACLE CORP	Information Technology	0.60%	United States
CITIGROUP INC	Financials	0.59%	United States
TMUS 3.75 4/15/2027	Communication Services	0.58%	United States
CENTENE CORP	Health Care	0.55%	United States
APPLE INC	Information Technology	0.53%	United States
AMZN 4.55 12/1/2027	Consumer Discretionary	0.53%	United States
T 2.3 6/1/2027	Communication Services	0.53%	United States
ABBV 4.8 3/15/2027	Health Care	0.51%	United States
AMGEN INC	Health Care	0.49%	United States
TOYOTA 3.05 27	Consumer Discretionary	0.47%	United States

What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

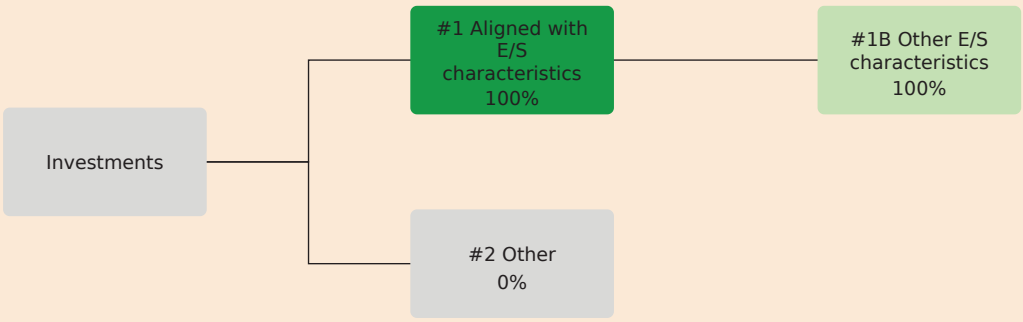
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	28.53
Communication Services	5.48
Consumer Discretionary	12.91
Information Technology	10.45
Industrials	7.18
Consumer Staples	6.95
Energy	6.28
Real Estate	4.23
Health Care	11.48
Materials	2.19
Utilities	4.32
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.07
10101020	Oil & Gas Equipment & Services	0.24
10102010	Integrated Oil & Gas	1.69
10102020	Oil & Gas Exploration & Production	1.16
10102030	Oil & Gas Refining & Marketing	0.43
10102040	Oil & Gas Storage & Transportation	2.69
10102050	Coal & Consumable Fuels	0.00
Total		**6.28**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

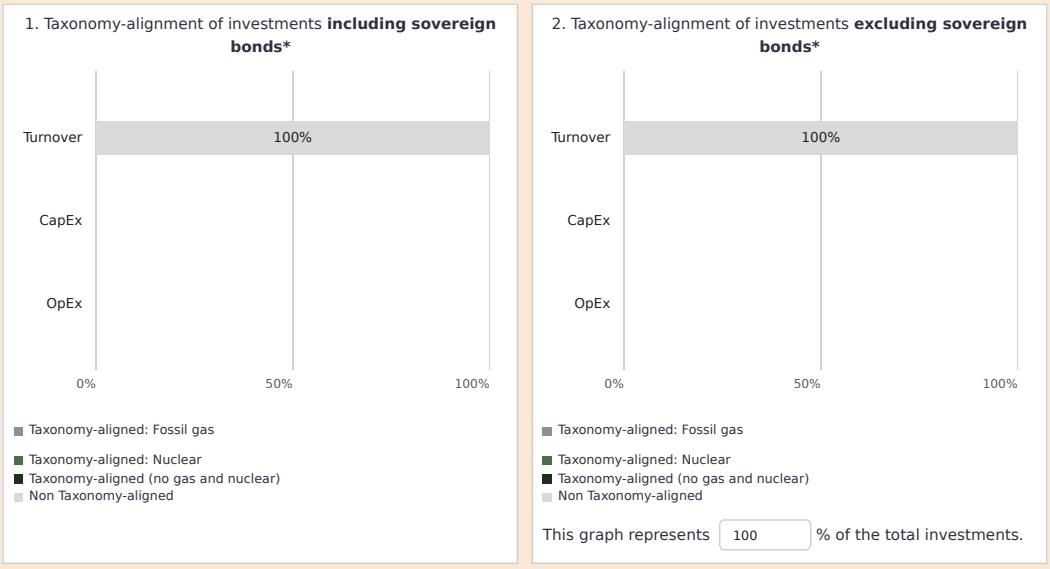
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to reduce overall exposure to issuers which may be most impacted by ESG risks and controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising United States treasury securities as these bonds mature.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	100.6	103.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	100.6	262.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.6% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco BulletShares 2028 USD Corporate Bond UCITS ETF

Legal entity identifier: 254900WG7LQV9SIDJ511

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2028 Maturity USD Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg US Corporate Bond Index (a broad market index)	49.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (45.1%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	438.59	79.67	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		113.16	79.67	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		7,710.41	79.67	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		8,262.16	79.67	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	527.47	79.67	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,729.66	97.76	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	2.51	100.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	66.43	73.14	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	36.52	37.42	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.05	0.12	
	Electricity, gas, steam & air conditioning supply	5.42	4.18	
	Manufacturing	0.22	29.80	
	Mining & quarrying	1.33	3.99	
	Real Estate activities	1.61	5.46	
	Transportation & storage	2.78	3.99	
	Water supply, sewerage, waste management & remediation activities	0.49	0.72	
	Wholesale & Retail	0.07	5.15	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	6.52	99.69	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.79	81.55	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.69	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	60.40	99.05	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	23.52	1.79	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.10	98.25	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.93	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
CVS 4.3 3/25/2028	Health Care	1.07%	United States
PFE 4.45 5/19/2028	Health Care	0.95%	Singapore
CIGNA GROUP/THE	Health Care	0.82%	United States
CMCSA 4.15 28	Communication Services	0.75%	United States
VZ 4.329 9/21/2028	Communication Services	0.71%	United States
MORGAN STANLEY	Financials	0.68%	United States
AER 3 10/29/2028	Financials	0.66%	Ireland
SPRINT CAP CORP	Communication Services	0.64%	United States
AMGN 5.15 3/2/2028	Health Care	0.61%	United States
SUMIBK 1.902 28	Financials	0.54%	Japan
C 5.803 9/29/2028	Financials	0.53%	United States
AAPL 1.2	Information Technology	0.52%	United States
VZ 2.1 3/22/2028	Communication Services	0.48%	United States
APPLE INC	Information Technology	0.47%	United States
CITIGROUP INC	Financials	0.46%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

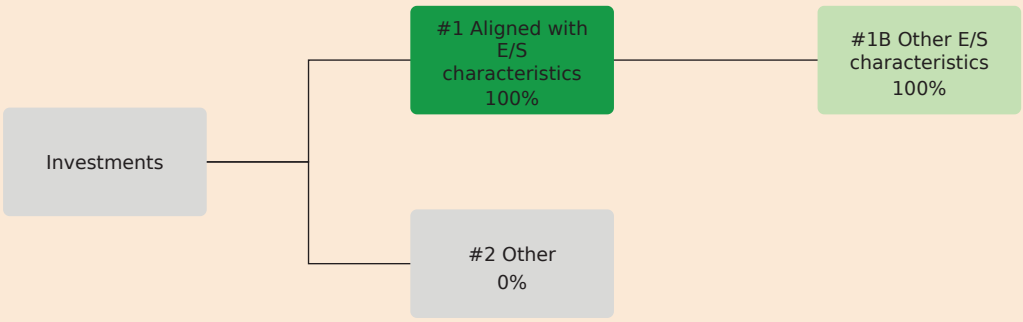
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	24.43
Communication Services	7.31
Consumer Discretionary	9.10
Information Technology	10.02
Industrials	7.87
Consumer Staples	6.22
Energy	6.29
Real Estate	6.61
Health Care	12.74
Materials	3.07
Utilities	6.34
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.09
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.89
10102020	Oil & Gas Exploration & Production	0.66
10102030	Oil & Gas Refining & Marketing	0.59
10102040	Oil & Gas Storage & Transportation	3.06
10102050	Coal & Consumable Fuels	0.00
Total		**6.29**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

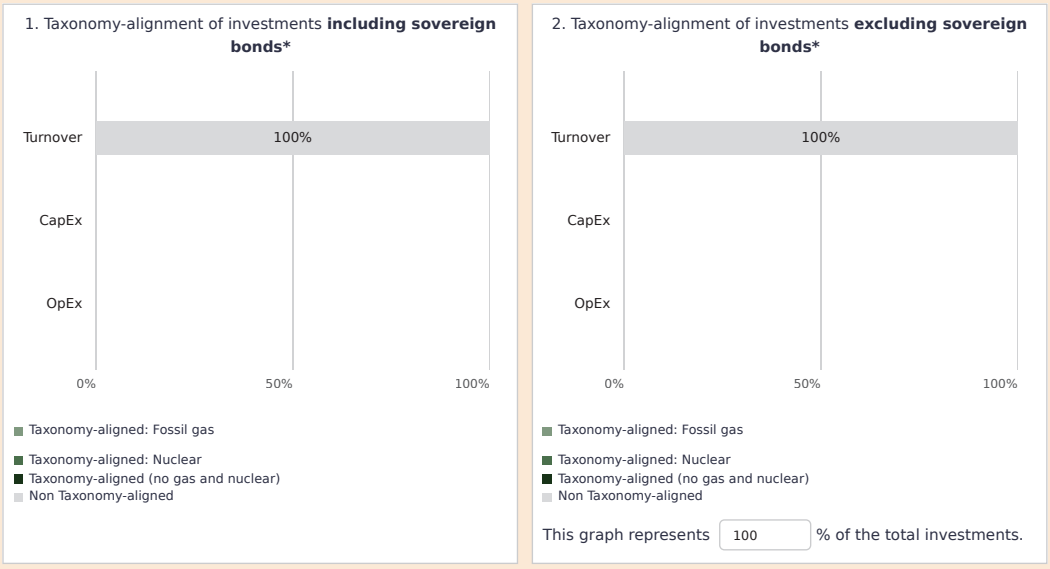
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to reduce overall exposure to issuers which may be most impacted by ESG risks and controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising United States treasury securities as these bonds mature.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	131.9	132.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	131.9	262.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.6% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco BulletShares 2029 USD Corporate Bond UCITS ETF

Legal entity identifier: 2549009OCFO5I4C5RX42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2029 Maturity USD Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg US Corporate Bond Index (a broad market index)	54.6% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (48.3%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	512.22	80.45	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		150.70	80.45	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		8,912.55	80.45	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		9,575.47	80.45	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	506.36	80.45	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,581.73	96.45	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	3.26	100.08	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	71.81	66.42	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	31.02	35.76	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	1.93	0.18	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	4.20	3.22	
	Manufacturing	0.28	32.82	
	Mining & quarrying	0.99	3.59	
	Real Estate activities	2.11	5.91	
	Transportation & storage	1.89	4.34	
	Water supply, sewerage, waste management & remediation activities	0.51	0.81	
	Wholesale & Retail	0.05	4.49	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	5.81	99.60	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.12	82.50	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.60	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	65.22	98.46	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	11.24	1.09	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.24	97.46	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.96	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to the 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ABBV 3.2 11/21/2029	Health Care	1.29%	United States
VERIZON COMM INC	Communication Services	0.90%	United States
CNC 4.625 12/15/2029	Health Care	0.86%	United States
ABIBB 4.75 1/23/2029	Consumer Staples	0.78%	United States
T 4.35 3/1/2029	Communication Services	0.77%	United States
FISERV INC	Financials	0.72%	United States
IBM 3.5 5/15/2029	Information Technology	0.71%	United States
ABBV 4.8 3/15/2029	Health Care	0.66%	United States
BMY 3.4 7/26/2029	Health Care	0.63%	United States
CSCO 4.85 2/26/2029	Information Technology	0.63%	United States
T-MOBILE USA INC	Communication Services	0.56%	United States
SUMITOMO MITSUI	Financials	0.55%	Japan
FOXA 4.709 1/25/2029	Communication Services	0.50%	United States
WALT DISNEY CO	Communication Services	0.49%	United States
HCA INC	Health Care	0.48%	United States



What was the proportion of sustainability-related investments?

See below field

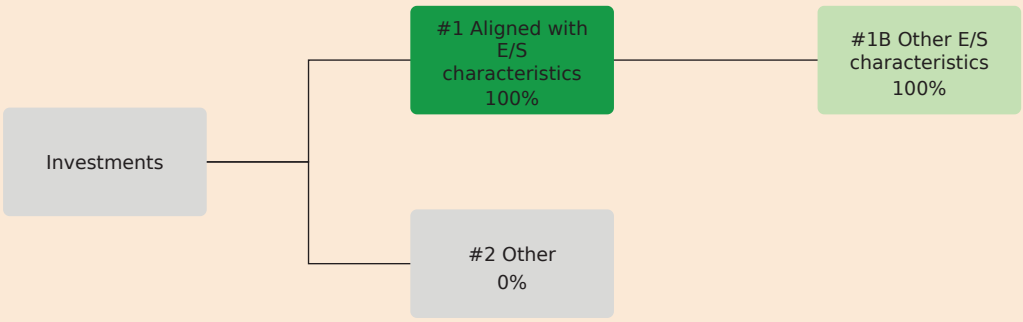
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	21.94
Communication Services	5.98
Consumer Discretionary	10.56
Information Technology	10.65
Industrials	7.77
Consumer Staples	6.40
Energy	7.28
Real Estate	6.89
Health Care	15.62
Materials	2.17
Utilities	4.74
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.15
10101020	Oil & Gas Equipment & Services	0.29
10102010	Integrated Oil & Gas	2.16
10102020	Oil & Gas Exploration & Production	0.94
10102030	Oil & Gas Refining & Marketing	0.23
10102040	Oil & Gas Storage & Transportation	3.07
10102050	Coal & Consumable Fuels	0.44
Total		**7.28**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

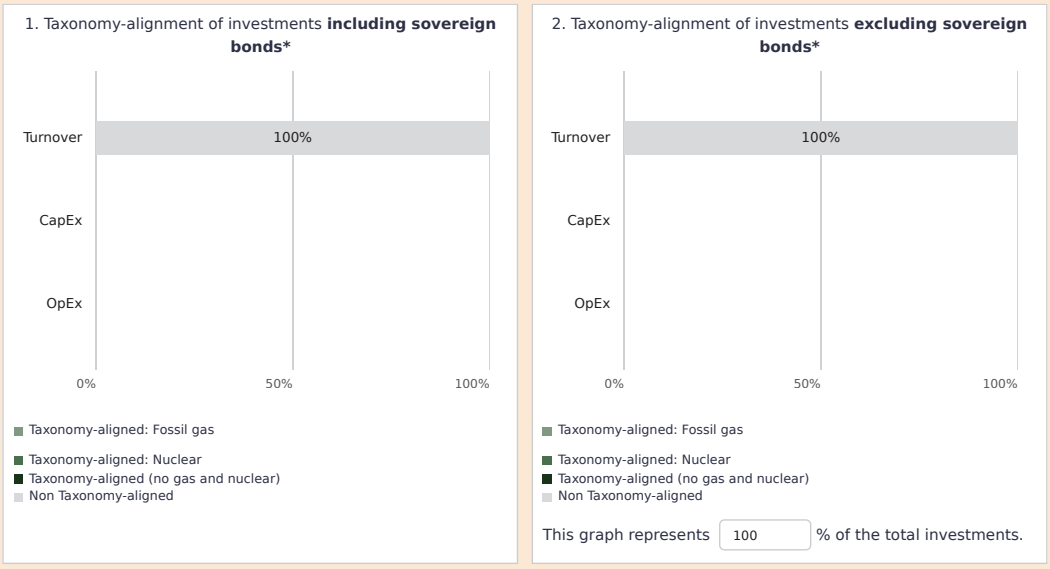
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to reduce overall exposure to issuers which may be most impacted by ESG risks and controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising United States treasury securities as these bonds mature.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	119.3	121.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	119.3	262.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.6% exposure to excluded companies at the latest Reference Index rebalance date

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco BulletShares 2030 USD Corporate Bond UCITS ETF

Legal entity identifier: 254900H14QIPU3V1TT77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2030 Maturity USD Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg US Corporate Bond Index (a broad market index)	53.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (43.6%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	717.61	83.49	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		191.74	83.49	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		12,527.23	83.49	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		13,436.59	83.49	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	656.21	83.49	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,743.66	98.15	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	4.17	99.99	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	68.97	69.70	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	35.25	38.63	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	1.93	0.20	
	Construction	0.20	0.20	
	Electricity, gas, steam & air conditioning supply	4.49	3.39	
	Manufacturing	0.30	31.22	
	Mining & quarrying	1.29	6.35	
	Real Estate activities	2.51	5.54	
	Transportation & storage	2.71	3.71	
	Water supply, sewerage, waste management & remediation activities	0.49	0.60	
	Wholesale & Retail	0.09	3.93	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	7.42	99.47	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.75	84.44	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.47	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	60.28	98.87	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	8.94	2.34	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.61	98.24	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.94	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
TMUS 3.875 4/15/2030	Communication Services	1.36%	United States
DEUTSCHE TEL FIN	Communication Services	0.94%	Netherlands
BRITISH TELECOMM	Communication Services	0.74%	United Kingdom
PFE 4.65 5/19/2030	Health Care	0.67%	Singapore
T 4.3 2/15/2030	Communication Services	0.64%	United States
ORCL 2.95 4/1/2030	Information Technology	0.63%	United States
GOLDMAN SACHS GP	Financials	0.63%	United States
PACIFIC GAS&ELEC	Utilities	0.61%	United States
HCA INC	Health Care	0.61%	United States
AMGN 5.25 3/2/2030	Health Care	0.57%	United States
HSBC HOLDINGS	Financials	0.54%	United Kingdom
AVGO 4.15 11/15/2030	Information Technology	0.47%	United States
TACHEM 2.05 3/31/203	Health Care	0.47%	Japan
SPLLLC 4.5 5/15/2030	Energy	0.45%	United States
XOM 3.482 3/19/2030	Energy	0.45%	United States

What was the proportion of sustainability-related investments?

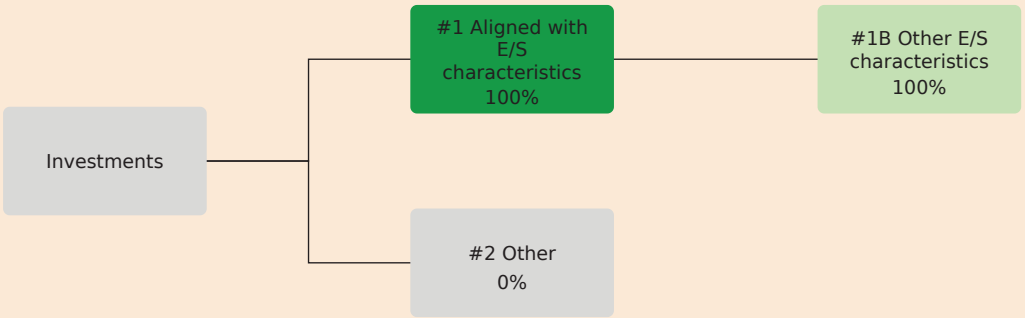
Asset allocation describes the share of investments in specific assets.

See below field

What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	19.05
Communication Services	8.51
Consumer Discretionary	9.19
Information Technology	9.66
Industrials	7.14
Consumer Staples	8.13
Energy	9.11
Real Estate	6.67
Health Care	13.95
Materials	3.67
Utilities	4.92
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.69
10101020	Oil & Gas Equipment & Services	0.54
10102010	Integrated Oil & Gas	3.10
10102020	Oil & Gas Exploration & Production	1.43
10102030	Oil & Gas Refining & Marketing	0.97
10102040	Oil & Gas Storage & Transportation	2.38
10102050	Coal & Consumable Fuels	0.00
Total		**9.11**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** 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 did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

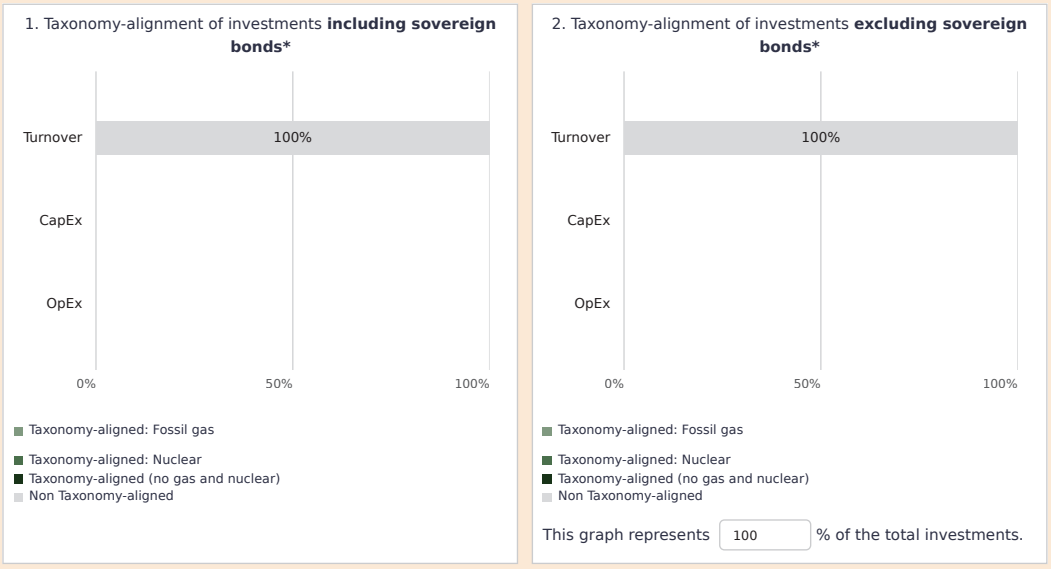
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to reduce overall exposure to issuers which may be most impacted by ESG risks and controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising United States treasury securities as these bonds mature.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	123.5	132.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	123.5	262.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.6% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2026 EUR Corporate Bond UCITS ETF

Legal entity identifier: 254900HGBMG46T2E8647

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 6.91 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2026 Maturity EUR Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (a broad market index)	46.2% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (41.5%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	111.14	69.67	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		10.93	69.67	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		1,474.48	69.67	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		1,596.55	69.67	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	554.17	69.67	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,327.59	98.32	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	98.32	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	54.65	84.02	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	16.40	48.46	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	3.01	5.13	
	Manufacturing	0.19	28.51	
	Mining & quarrying	1.47	2.97	
	Real Estate activities	1.97	2.45	
	Transportation & storage	0.43	3.87	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.05	2.44	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.74	98.32	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.34	71.51	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	98.32	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	25.29	98.32	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	9.34	2.79	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.04	91.88	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	98.32	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
UBS AG LONDON	Financials	2.53%	United Kingdom
SOCIETE GENERALE	Financials	2.50%	France
BKNG 4 11/15/2026	Consumer Discretionary	2.50%	United States
SGOFP 3.75 26	Industrials	2.49%	France
DBOERS 3.875 26	Financials	2.49%	Germany
VOLVO TREAS AB	Consumer Discretionary	2.48%	Sweden
DEUTSCHE BANK AG	Financials	2.48%	Germany
ARVAL SERVICE LE	Industrials	2.48%	France
VW 4.25 1/7/2026	Consumer Discretionary	2.47%	Germany
JPMORGAN CHASE	Financials	2.46%	United States
GDF SUEZ	Utilities	2.45%	France
BRIT SKY BROADCA	Communication Services	2.45%	United Kingdom
ING GROEP NV	Financials	2.45%	Netherlands
BANQ FED CRD MUT	Financials	2.44%	France
DAIGR 2 8/22/2026	Consumer Discretionary	2.44%	Netherlands



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

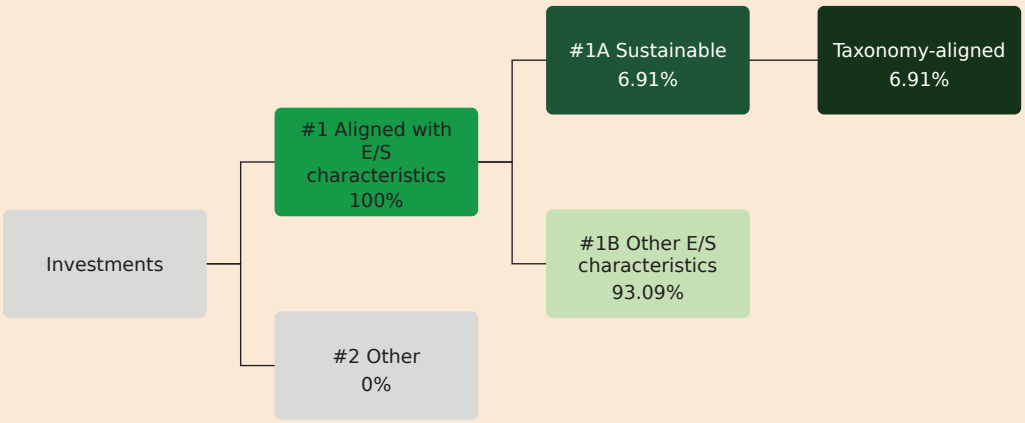
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

6.91% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	38.78
Communication Services	6.01
Consumer Discretionary	15.27
Information Technology	2.43
Industrials	12.39
Consumer Staples	7.30
Energy	2.97
Real Estate	2.45
Health Care	4.86
Materials	2.41
Utilities	5.13
Total	**100.00**

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GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	2.97
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**2.97**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

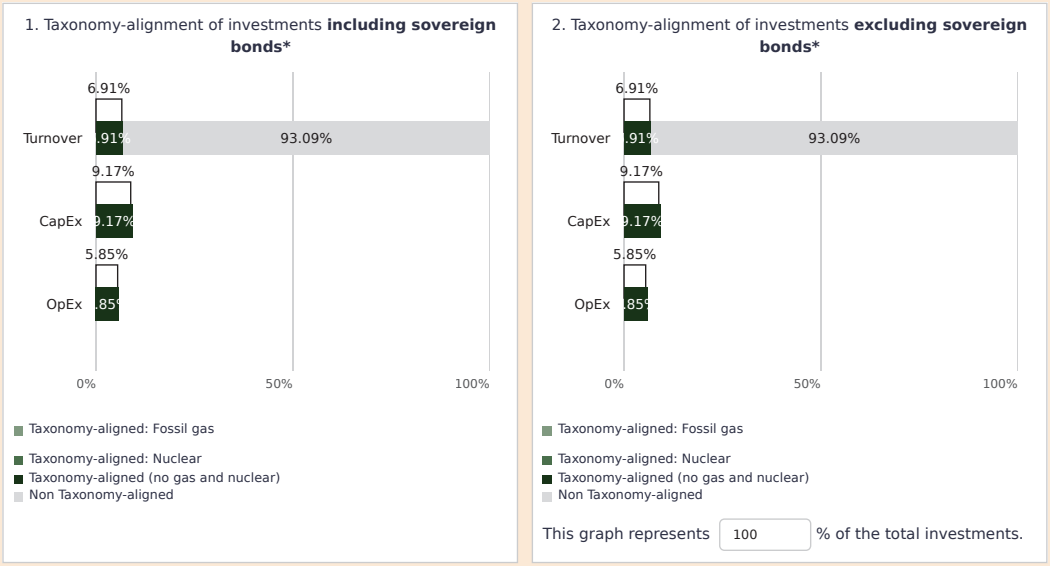
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

6.91% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**2.88%**
Transition	**0.35%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during

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 generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities or very severe ESG controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising EUR denominated treasury securities as these bonds mature. Government issuers will be assessed on the level of freedom and democracy they exhibit, reducing exposure to those categorised as 'Not Free' in the Freedom in the World Report published by Freedom House.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	47.3	78.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	47.3	87.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2027 EUR Corporate Bond UCITS ETF Legal entity identifier: 2549007IT9Z006JI8718

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.26 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2027 Maturity EUR Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (a broad market index)	16.9% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity reduction (8.8%) for the Fund is higher. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	220.35	67.37	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		43.09	67.37	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		2,359.83	67.37	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		2,623.28	67.37	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	573.18	67.37	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,240.27	94.83	Fund level total emission intensity- Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.51	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	64.59	78.41	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	23.32	51.87	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.17	1.88	
	Electricity, gas, steam & air conditioning supply	2.01	7.74	
	Manufacturing	0.29	30.94	
	Mining & quarrying	1.06	3.66	
	Real Estate activities	0.67	6.52	
	Transportation & storage	0.47	3.03	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.03	0.62	

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Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	5.77	99.51	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.94	66.78	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.51	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	39.10	99.51	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	11.73	3.07	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.40	84.16	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	96.55	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

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The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ENEL FIN INTL NV	Utilities	2.22%	Netherlands
EOANGR 0.375 27	Utilities	1.77%	Germany
INTESA SANPAOLO	Financials	1.60%	Italy
RCI BANQUE	Consumer Discretionary	1.59%	France
SOCIETE GENERALE	Financials	1.59%	France
0 9/15/2027	Consumer Staples	1.58%	France
RTOLN 3.875 27	Consumer Discretionary	1.57%	United Kingdom
ALDFP 3.875 27	Industrials	1.57%	France
NFLX 3.625 5/15/2027	Communication Services	1.57%	United States
ENIIM 3.625 27	Energy	1.57%	Italy
BANCO BILBAO VIZ	Financials	1.57%	Spain
ACAFP 3.375 27	Financials	1.57%	France
IBM CORP	Information Technology	1.56%	United States
BANQ FED CRD MUT	Financials	1.56%	France
SGOFP 2.375 27	Industrials	1.54%	France

What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

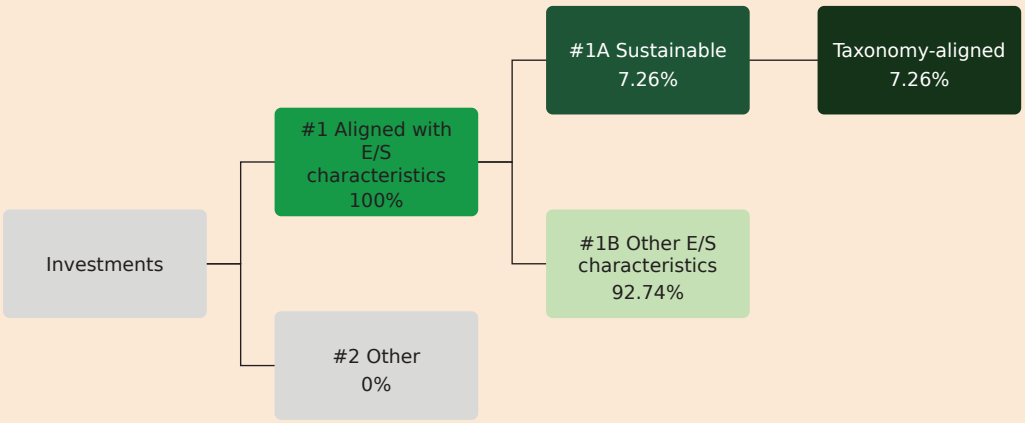
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

7.26% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	36.45
Communication Services	3.98
Consumer Discretionary	10.58
Information Technology	4.63
Industrials	10.75
Consumer Staples	5.85
Energy	3.04
Real Estate	7.46
Health Care	5.42
Materials	4.10
Utilities	7.74
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	3.04
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**3.04**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

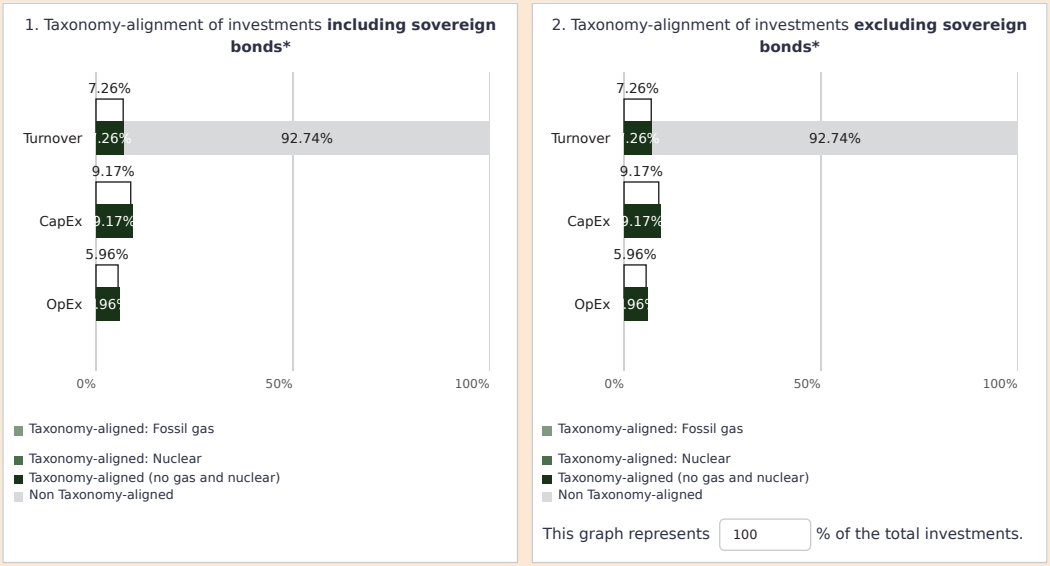
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

7.26% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**2.23%**
Transition	**0.13%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not Applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during

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 generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities or very severe ESG controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising EUR denominated treasury securities as these bonds mature. Government issuers will be assessed on the level of freedom and democracy they exhibit, reducing exposure to those categorised as 'Not Free' in the Freedom in the World Report published by Freedom House.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	73.0	83.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	73.0	87.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2028 EUR Corporate Bond UCITS ETF

Legal entity identifier: 2549006LL9HQBG5KWP52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 9.15 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2028 Maturity EUR Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (a broad market index)	10.6% increase
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity increase (49.4%) for the Fund is lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

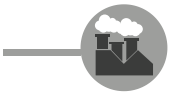
Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	374.73	66.83	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		55.50	66.83	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		2,316.33	66.83	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		2,746.57	66.83	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	659.93	66.83	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,266.82	99.14	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	100.89	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	57.02	74.11	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	20.62	55.25	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	1.59	7.22	
	Manufacturing	0.60	33.89	
	Mining & quarrying	1.02	4.90	
	Real Estate activities	1.51	3.69	
	Transportation & storage	0.52	4.64	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.06	1.13	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	4.69	100.89	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.41	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.66	66.25	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	100.89	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	31.99	100.89	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	5.66	5.34	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.09	87.95	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	100.30	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
VW 3.875 10/11/2028	Consumer Discretionary	2.63%	Germany
ABNANV 4.375 28	Financials	1.92%	Netherlands
SWEDBANK AB	Financials	1.91%	Sweden
CARLB 4 10/5/2028	Consumer Staples	1.90%	Denmark
BANCO SANTANDER	Financials	1.89%	Spain
BKNG 3.625 28	Consumer Discretionary	1.88%	United States
ALDFP 3.875 28	Industrials	1.88%	France
General Motors Fin Co Inc 1/12/2028	Consumer Discretionary	1.88%	United States
SOLBBB 3.875 28	Materials	1.87%	Belgium
BPCE	Financials	1.87%	France
PROCTER & GAMBLE	Consumer Staples	1.87%	United States
BPLN 2.519 4/7/2028	Energy	1.83%	United Kingdom
TELEFONICA EMIS	Communication Services	1.81%	Spain
GOLDMAN SACHS GP	Financials	1.81%	United States
SCHNEIDER ELEC	Industrials	1.79%	France

What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

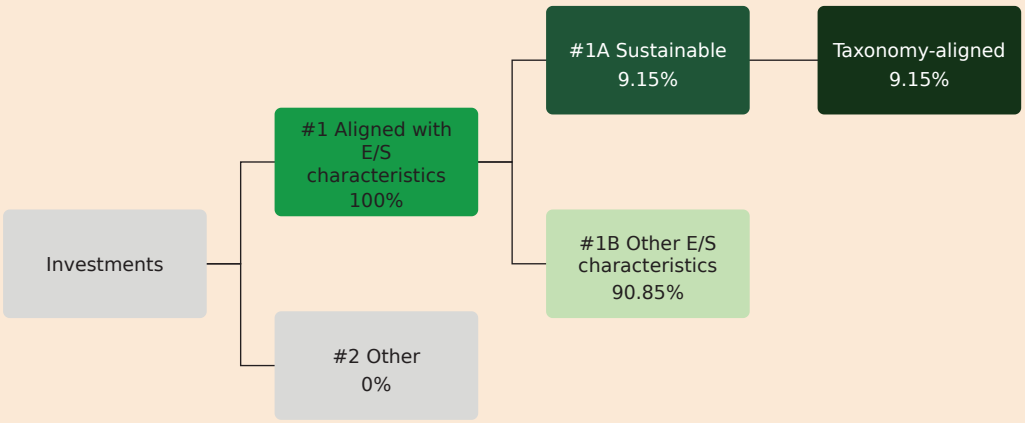
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

9.15% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	31.59
Communication Services	5.51
Consumer Discretionary	12.15
Information Technology	2.02
Industrials	12.36
Consumer Staples	8.20
Energy	4.90
Real Estate	6.04
Health Care	5.52
Materials	4.49
Utilities	7.22
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	4.90
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**4.90**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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.

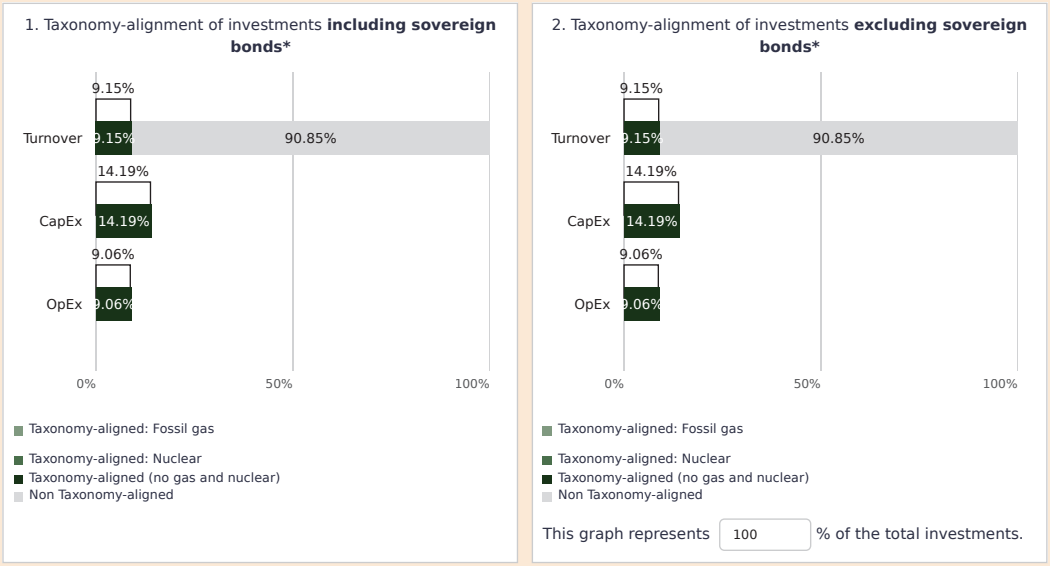
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

9.15% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.**

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.72%**
Transition	**0.19%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during

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 generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities or very severe ESG controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising EUR denominated treasury securities as these bonds mature. Government issuers will be assessed on the level of freedom and democracy they exhibit, reducing exposure to those categorised as 'Not Free' in the Freedom in the World Report published by Freedom House.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	97.1	95.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	97.1	87.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2029 EUR Corporate Bond UCITS ETF

Legal entity identifier: 254900A9PVU6KR01IH97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 6.52 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2029 Maturity EUR Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators the fund offered the following, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (a broad market index)	13.4% increase
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity increase (34.4%) for the Fund is lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	244.73	72.99	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		50.00	72.99	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		3,140.69	72.99	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		3,435.42	72.99	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	763.09	72.99	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,269.56	98.71	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	1.47	99.16	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.12	82.67	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	19.67	44.04	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.13	1.92	
	Electricity, gas, steam & air conditioning supply	1.35	6.40	
	Manufacturing	0.76	30.13	
	Mining & quarrying	0.75	3.18	
	Real Estate activities	0.67	4.97	
	Transportation & storage	0.11	2.33	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of	0.07	3.41	

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	motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	3.91	99.16	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	1.52	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.19	73.95	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.16	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	34.72	99.16	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	1.47	4.22	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.11	90.62	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	97.60	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
AT&T Inc 2.35 47366	Communication Services	2.43%	United States
HOLCIM FINANCE L	Materials	2.38%	Luxembourg
URW SE	Real Estate	2.34%	France
BLACKSTONE PROP	Financials	2.34%	Luxembourg
EURONEXT NV	Financials	2.33%	Netherlands
WALMART INC	Consumer Staples	1.80%	United States
BANCO BILBAO VIZ	Financials	1.75%	Spain
TOYOTA MTR CRED	Consumer Discretionary	1.73%	United States
NFLX 3.875 29	Communication Services	1.72%	United States
ENELIM 3.875 29	Utilities	1.71%	Netherlands
NGGLN 3.875 29	Utilities	1.70%	United Kingdom
BANCO SANTANDER	Financials	1.70%	Spain
FORTIVE CORP	Industrials	1.69%	United States
GACM	Financials	1.69%	France
BNP 3.625 9/1/2029	Financials	1.69%	France

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

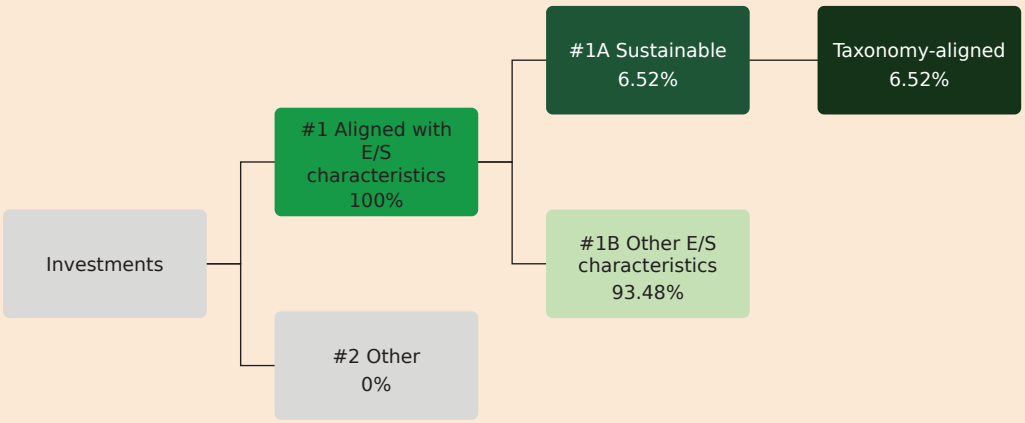
What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

6.52% of the Fund's NAV was invested in sustainable investments.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	33.61
Communication Services	6.78
Consumer Discretionary	11.41
Information Technology	1.58
Industrials	11.73
Consumer Staples	9.90
Energy	1.61
Real Estate	4.97
Health Care	6.69
Materials	3.85
Utilities	7.87
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.61
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**1.61**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

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.

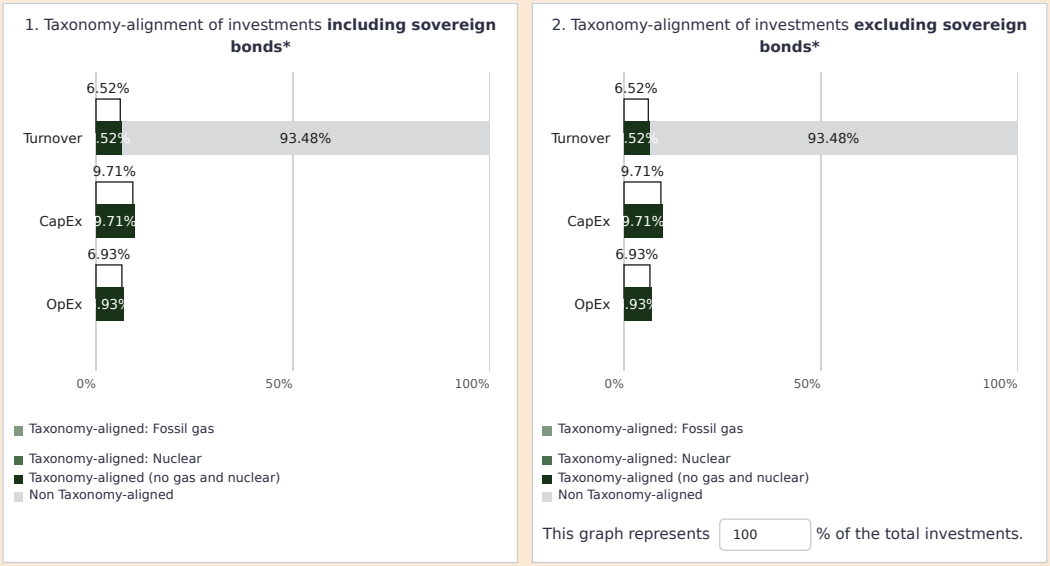
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

6.52% of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**2.59%**
Transition	**0.16%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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 Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during

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 generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities or very severe ESG controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising EUR denominated treasury securities as these bonds mature. Government issuers will be assessed on the level of freedom and democracy they exhibit, reducing exposure to those categorised as 'Not Free' in the Freedom in the World Report published by Freedom House.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	99.6	72.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	99.6	87.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

Docusign Envelope ID: 38B14D9B-7016-8347-823D-5C9D3BB49723

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Bulletshares 2030 EUR Corporate Bond UCITS ETF

Legal entity identifier: 254900KLHK9D0N45HH12

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 8.69 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 ensure that the issuers it had exposure to were not involved in controversial and environmentally damaging business activities, or very severe ESG controversies. The Fund achieved this by tracking the Bloomberg 2030 Maturity EUR Corporate Bond Screened Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (a broad market index)	16.8% increase
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

Compared to last period the CO2 emissions intensity increase (20.7%) for the Fund is lower. The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The methodology of the Reference Index considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

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The below table shows the PAI scores for the fund, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	435.23	68.26	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		77.78	68.26	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		5,247.92	68.26	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		5,760.94	68.26	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	705.46	68.26	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,459.73	97.98	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.67	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.51	77.70	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	20.61	48.32	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.13	1.48	
	Electricity, gas, steam & air conditioning supply	1.72	7.32	
	Manufacturing	0.55	33.59	
	Mining & quarrying	1.34	1.71	
	Real Estate activities	0.69	6.50	
	Transportation & storage	0.72	3.21	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.04	0.58	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	2.35	99.67	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	1.24	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.84	69.10	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.67	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	30.42	98.40	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	11.25	5.41	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.58	88.57	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	97.99	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
FRESENIUS SE & C	Health Care	1.51%	Germany
AKZANA 1.625 30	Materials	1.29%	Netherlands
ENIIM 0.625 30	Energy	1.25%	Italy
DAIGR 2.375 30	Consumer Discretionary	1.17%	Germany
PROLOGIS INTL II	Real Estate	1.11%	Luxembourg
LIBERTY MUTUAL	Financials	0.97%	United States
CABKSM 4.25 9/6/2030	Financials	0.97%	Spain
EUROFINS SCIEN	Health Care	0.97%	Luxembourg
VERIZON COMM INC	Communication Services	0.97%	United States
ABNANV 4.25 30	Financials	0.97%	Netherlands
BANQ FED CRD MUT	Financials	0.96%	France
VOLKSWAGEN INTFN	Consumer Discretionary	0.96%	Netherlands
RABOBK 4 1/10/2030	Financials	0.96%	Netherlands
AXA SA	Financials	0.96%	France
SGOFP 3.875 30	Industrials	0.95%	France



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

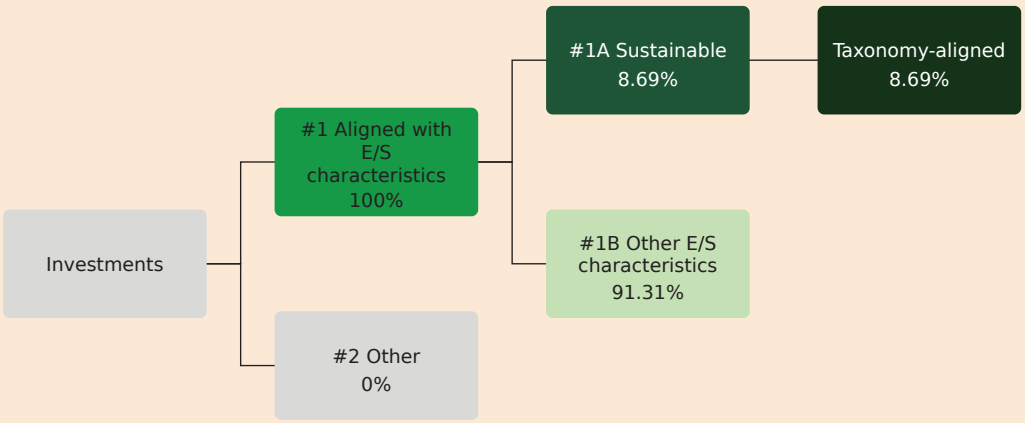
See below field

What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	30.03
Communication Services	7.37
Consumer Discretionary	10.67
Information Technology	0.84
Industrials	9.44
Consumer Staples	8.33
Energy	3.79
Real Estate	9.61
Health Care	8.72
Materials	5.46
Utilities	5.74
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.71
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	2.08
10102050	Coal & Consumable Fuels	0.00
Total		**3.79**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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?

8.69% of the Fund's portfolio was aligned with the EU Taxonomy.

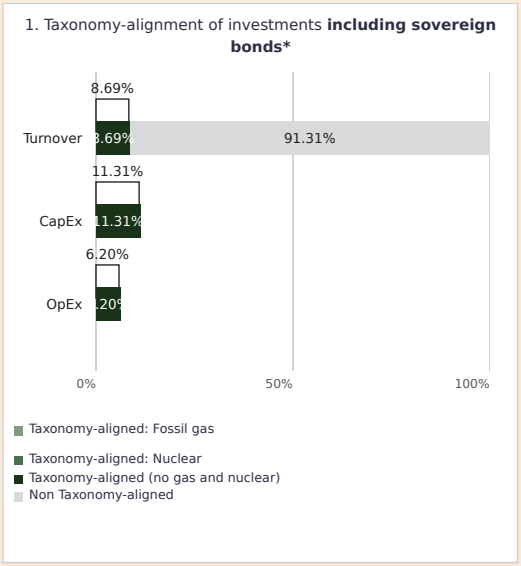
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

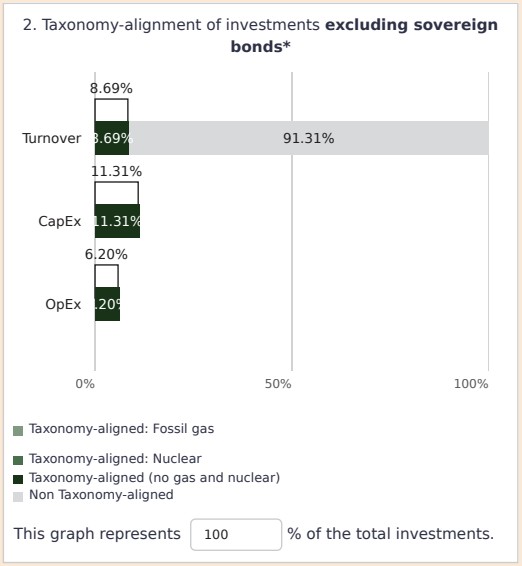
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.01%**
Transition	**0.24%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

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 generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities or very severe ESG controversies. The Reference Index targets bonds which mature in a specific timeframe, and will transition to an index comprising EUR denominated treasury securities as these bonds mature. Government issuers will be assessed on the level of freedom and democracy they exhibit, reducing exposure to those categorised as 'Not Free' in the Freedom in the World Report published by Freedom House.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity (Scope 1+2/Revenue)	102.6	93.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index date rebalance	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
CO2 emissions intensity (Scope 1+2/Revenue)	102.6	87.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 2.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Artificial Intelligence Enablers UCITS ETF **Legal entity identifier: 254900XNLTE4334U0N41**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 investments that respect international norms and standards (i.e. fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption) through the exclusion of companies involved in controversies and those deemed non-compliant with the United Nations Global Compact Principles, and through additional exclusion criteria to also ensure that exposure to environmentally and socially damaging business activities is limited. The Fund achieved this by tracking the S&P Kensho Global Artificial Intelligence Enablers Screened Index (the "**Reference Index**"), which had a methodology that was consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the reference period (ending 31st

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of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies

…and compared to previous periods?

The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The index methodology considered principal adverse impacts on sustainability factors through the exclusion and selection criteria. The methodology of the Reference Index 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. The Reference Index also excluded any companies where data wasn't available to make such assessments. The selection of constituents was based on S&P Global ESG Scores. These scores considered greenhouse gas emissions, energy consumption, hazardous waste, board gender diversity, gender pay gap, and if there had been recent controversies in the area of water operations.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the Sustainable Investing Team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

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The below table shows the PAI scores for fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	10.31	99.81	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		32.67	99.81	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		839.34	99.81	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		882.32	99.81	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	73.77	99.81	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	435.29	99.81	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.81	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	51.52	61.17	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	18.41	27.54	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.07	29.27	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail trade & repair of	0.00	0.00	

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	motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.81	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.03	99.81	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.81	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	69.14	99.81	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	17.70	3.13	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	31.29	98.71	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.81	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

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The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
STX US COM	Information Technology	3.50%	United States
ALIBABA GRP-ADR	Consumer Discretionary	3.34%	China
INTEL CORP	Information Technology	3.32%	United States
TERADATA CORP	Information Technology	3.16%	United States
ALPHABET INC-C	Communication Services	3.13%	United States
PATH US COM	Information Technology	3.12%	United States
ORACLE CORP	Information Technology	3.12%	United States
LATTICE SEMICOND	Information Technology	3.09%	United States
NICE LTD	Information Technology	3.07%	Israel
MICROSOFT CORP	Information Technology	3.06%	United States
EXLSERVICE HOLDI	Industrials	3.04%	United States
NVIDIA CORP	Information Technology	3.02%	United States
DELL TECHN-C	Information Technology	2.99%	United States
KD US COM	Information Technology	2.98%	United States
PURE STORAGE-A	Information Technology	2.92%	United States



What was the proportion of sustainability-related investments?

See below field

Asset allocation describes the share of investments in specific assets.

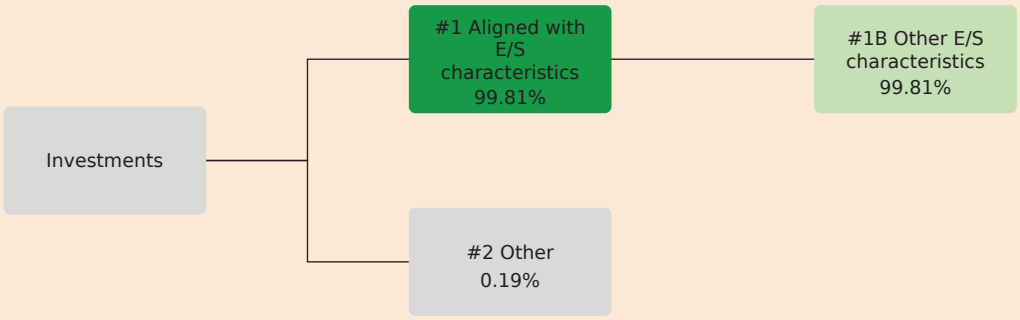
What was the asset allocation?

99.81% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.19% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

0.00% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	4.01
Consumer Discretionary	3.34
Information Technology	85.64
Industrials	6.82
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.19
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** 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.

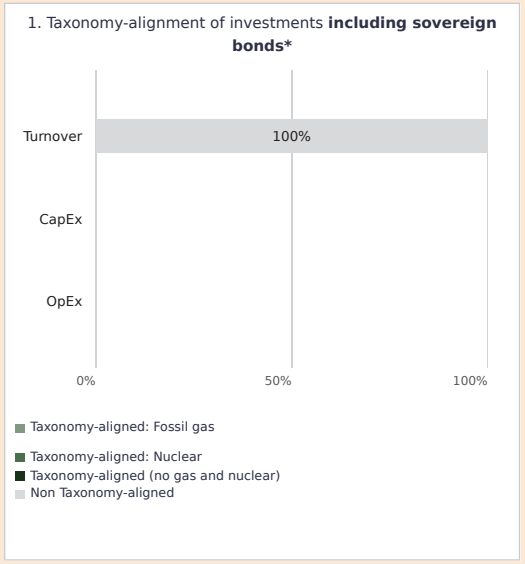
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

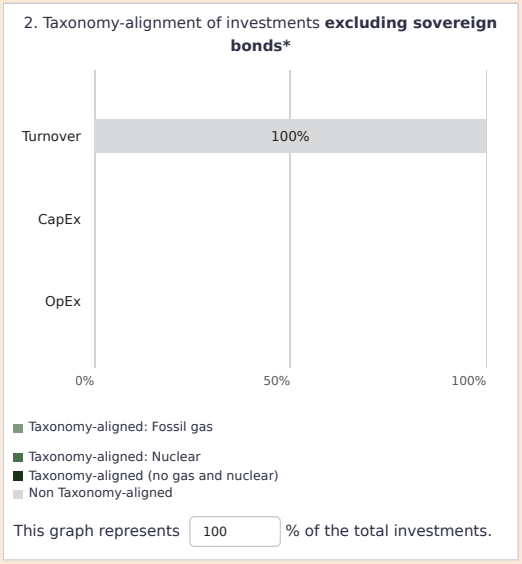
The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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0.19% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities, as well as comprising companies that are assessed by the Index Provider to be focused on developing and enabling technology, infrastructure and services propelling the growth and functionality of artificial intelligence.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and a relevant broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 5.0% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.0% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.4% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 4.4% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.3% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Cybersecurity UCITS ETF **Legal entity identifier: 254900U45T90Z324YF96**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 investments that respected international norms and standards (i.e. fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption) through the exclusion of companies involved in controversies and those deemed non-compliant with the United Nations Global Compact Principles, and through additional exclusion criteria to also ensure that exposure to environmentally and socially damaging business activities was limited. The Fund achieved this by tracking the S&P Kensho Global Cyber Security Screened Index (the "**Reference Index**"), which had a methodology that was consistent with attaining the environmental and social characteristics promoted by the Fund. The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the reference

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period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies

…and compared to previous periods?

The Fund continues to avoid companies excluded by the Reference Index.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

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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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The index methodology considered principal adverse impacts on sustainability factors through the exclusion and selection criteria. The methodology of the Reference Index 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. The Reference Index also excluded any companies where data wasn't available to make such assessments. The selection of constituents was based on S&P Global ESG Scores. These scores considered greenhouse gas emissions, energy consumption, hazardous waste, board gender diversity, gender pay gap, and if there had been recent controversies in the area of water operations.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the Sustainable Investing Team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

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The below table shows the PAI scores for fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	1.48	99.95	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		9.53	99.95	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		256.51	99.95	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		267.52	99.95	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	73.60	99.95	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	198.46	99.95	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	99.68	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	58.61	36.85	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0.00	12.91	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.00	0.00	
	Electricity, gas, steam & air conditioning supply	0.00	0.00	
	Manufacturing	0.03	11.27	
	Mining & quarrying	0.00	0.00	
	Real Estate activities	0.00	0.00	
	Transportation & storage	0.00	0.00	
	Water supply, sewerage, waste management & remediation activities	0.00	0.00	
	Wholesale & Retail	0.00	0.00	

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	trade & repair of motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	0.00	99.83	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.01	99.83	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.83	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	88.11	99.56	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	37.10	2.99	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	30.89	98.24	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.95	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.

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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 1st of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
CISCO SYSTEMS	Information Technology	3.18%	United States
BROADCOM INC	Information Technology	3.10%	United States
CHECK POINT SOFT	Information Technology	3.10%	Israel
CYBERARK SOFTWAR	Information Technology	3.08%	Israel
CLOUDFLARE INC-A	Information Technology	3.08%	United States
NLOK US COM	Information Technology	3.06%	United States
F5 INC	Information Technology	3.06%	United States
VARONIS SYSTEMS	Information Technology	3.04%	United States
ZIFF DAVIS INC	Communication Services	3.04%	United States
PALO ALTO NETWOR	Information Technology	3.04%	United States
ZS US COM	Information Technology	3.02%	United States
CRWD US COM	Information Technology	2.99%	United States
QUALYS INC	Information Technology	2.98%	United States
OKTA INC	Information Technology	2.97%	United States
TREND MICRO INC	Information Technology	2.91%	Japan

What was the proportion of sustainability-related investments?

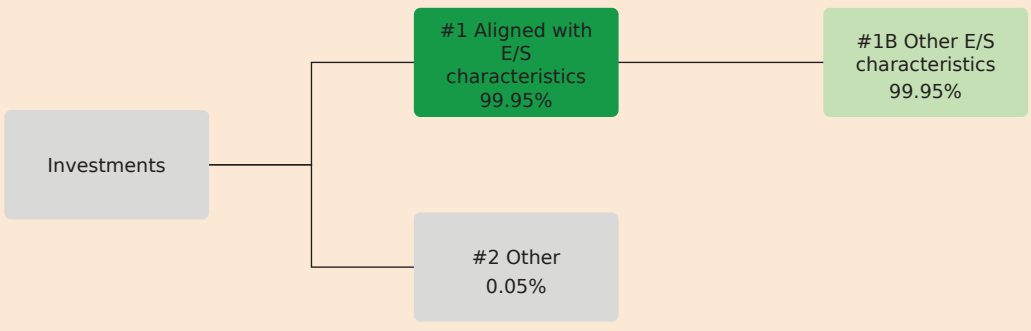
See below field

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.95% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.05% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.



#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.

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In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	6.32
Consumer Discretionary	0.00
Information Technology	92.71
Industrials	0.92
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.05
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**0.00**

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and 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 did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

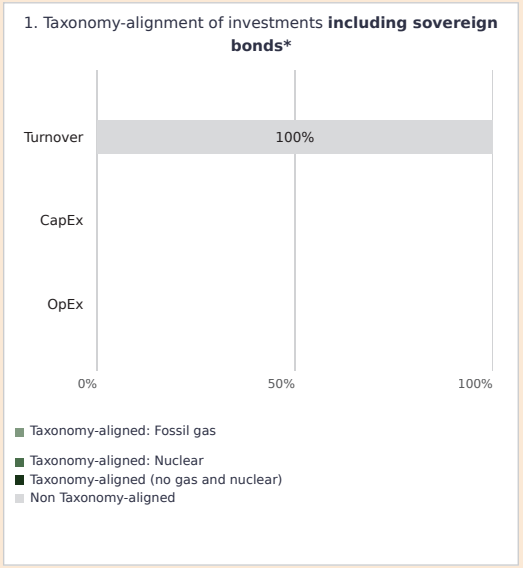
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

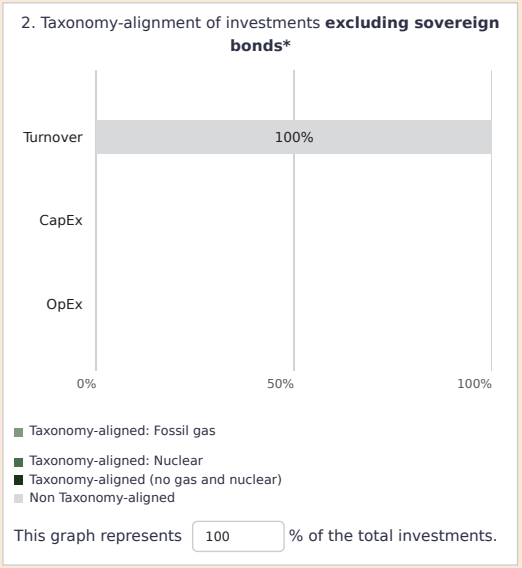
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not Applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not Applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.05% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities, as well as comprising only companies that are assessed by the Index Provider to be focused on protecting enterprises and devices from unauthorised access via electronic means.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed

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similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to such companies

How did this financial product perform compared with the reference benchmark?

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

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The sustainability indicators for the Fund and a relevant broad market index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark Indicator Performance**
Percentage of the Fund portfolio invested in companies involved in controversial business activities (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 5.0% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies involved in controversies (as defined by the Index Provider)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.0% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies classified as Non-Compliant according to Sustainalytics' Global Standards Screening (GSS) which provides an opinion as to whether a company is violating UN Global Compact (UNGC) Principles and related international norms and standards (including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights)	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.4% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies that have an S&P Global ESG Score which falls in the bottom 10% (i.e. the worst performers in terms of ESG score) of the S&P Global BMI Index, which is a broad global equity universe	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 4.4% exposure to excluded companies at the latest Reference Index rebalance date
Percentage of the Fund portfolio invested in companies that were not covered by the ESG data solution used by the Index Provider	As at each Reference Index rebalance date, the Fund had 0% exposure to such companies	The Broad Market benchmark had 0.3% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco S&P 500 CTB Net Zero Pathway ESG UCITS ETF Legal entity identifier: 254900V3YFTVUHR25E45

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 96.66 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 was the reduction of exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks included increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products). It achieved this by tracking an index that adheres to the standards for EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement. The Fund achieved this by replicating the S&P 500 CTB Base Pathway-Aligned ESG Index (the "**Reference Index**"), which has a methodology that is aligned 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 section "Tracking Error Analysis" of the Annual Report.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measuer the attainment of environmental and social characteristics. The Fund performed as follows as at 31 December 2025, the data is representative of

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the reference period:

Sustainability Indicator	Indicator Performance
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the S&P 500 Index (the **"Parent Index"**)	70.0% reduction
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory anchor date	7% average reduction across Reference Index rebalance dates in the period
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	10.8% improvement
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

…and compared to previous periods?

NA

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments contributed to the objective of reducing exposure to risks arising from a transition to a lower-carbon economy by lowering exposure to carbon intensive companies or industries (such risks included increased cost of doing business, regulatory actions, such as carbon taxes and changes in market preferences, such as consumers shifting purchases towards low carbon products).

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Climate Transition Benchmarks as based on the commitments laid down in the Paris Agreement in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund replicates takes into account principal adverse impact (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

The Fund also relied on the qualitative research and monitoring of Invesco's Global Sustainable Investing Team, which is a central team across Invesco, to take into account the RTS PAI indicators ("**Invesco's DNSH framework**") and, in doing so, to assess whether the sustainable investments of the Fund caused significant harm to any environmental and/or social objectives. This framework involved an analysis of a PAI dataset with respect to the Fund. Invesco analysed each issuer for its relative performance compared to other issuers in the universe under each PAI category and determined thresholds to identify issuers that performed poorly on each indicator. The RTS PAI indicators taken into account by Invesco's DNSH framework aligned with the RTS PAI indicators taken into account in the methodology of the Reference Index. Invesco further used its own thresholds to assess whether the sustainable investments of the Fund caused significant harm to any environmental and/or social objective.

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How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions, and those that were deemed non-compliant with the principles of the United Nations Global Compact. The Reference Index also excluded any companies where data wasn't available to make such assessments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "**OECD Guidelines**") and the UN Guiding Principles on Business and Human Rights (the "**UN Guiding Principles**") was captured in the methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

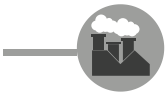
The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The methodology of the Reference Index excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI scores for fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	15.84	99.97	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		6.20	99.97	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		186.67	99.97	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		208.71	99.97	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	113.57	99.97	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	518.06	99.97	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.75	99.96	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	47.13	84.34	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	29.90	49.08	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	1.93	0.16	
	Construction	0.14	0.25	
	Electricity, gas, steam & air conditioning supply	2.00	1.76	
	Manufacturing	0.12	39.31	
	Mining & quarrying	0.85	0.68	
	Real Estate activities	0.47	1.55	
	Transportation & storage	2.62	2.92	
	Water supply, sewerage, waste management & remediation activities	0.52	0.78	
	Wholesale & Retail trade & repair of	0.07	3.70	

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	motor vehicles & motorcycles			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	5.43	99.86	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.04	99.63	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.86	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	62.88	99.74	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	17.39	5.09	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.82	99.55	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.76	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the fund's consideration of principal adverse impacts on sustainability factors, the Fund also used the qualitative research and monitoring of Invesco's Sustainable Investing Services team ("**Invesco's PAI framework**") to assess whether the sustainable investments of the Fund caused significant harm to the relevant environmental or social investment objectives.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

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Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 27th of January 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Information Technology	7.32%	United States
APPLE INC	Information Technology	6.92%	United States
MICROSOFT CORP	Information Technology	6.54%	United States
AMAZON.COM INC	Consumer Discretionary	3.41%	United States
ALPHABET INC-A	Communication Services	2.74%	United States
VISA INC-CLASS A	Financials	2.58%	United States
TESLA INC	Consumer Discretionary	2.34%	United States
ALPHABET INC-C	Communication Services	2.22%	United States
META PLATFORMS-A	Communication Services	1.97%	United States
MASTERCARD INC-A	Financials	1.85%	United States
WALMART INC	Consumer Staples	1.85%	United States
ELI LILLY & CO	Health Care	1.46%	United States
ABBVIE INC	Health Care	1.40%	United States
BANK OF AMERICA	Financials	1.37%	United States
BROADCOM INC	Information Technology	1.33%	United States



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

See below field

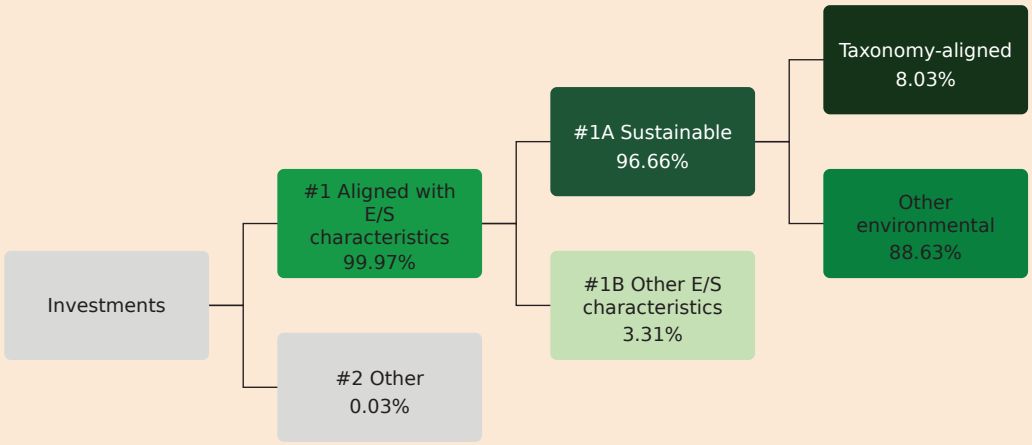
What was the asset allocation?

99.97% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.03% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

96.66% of the Fund's NAV was invested in sustainable investments.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

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GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	14.13
Communication Services	9.85
Consumer Discretionary	10.39
Information Technology	33.96
Industrials	7.48
Consumer Staples	5.32
Energy	2.46
Real Estate	2.11
Health Care	10.17
Materials	1.95
Utilities	2.15
Cash	0.03
Total	**100.00**

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.34
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.49
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	1.63
10102050	Coal & Consumable Fuels	0.00
Total		**2.46**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Although the Fund did not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 8.03% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

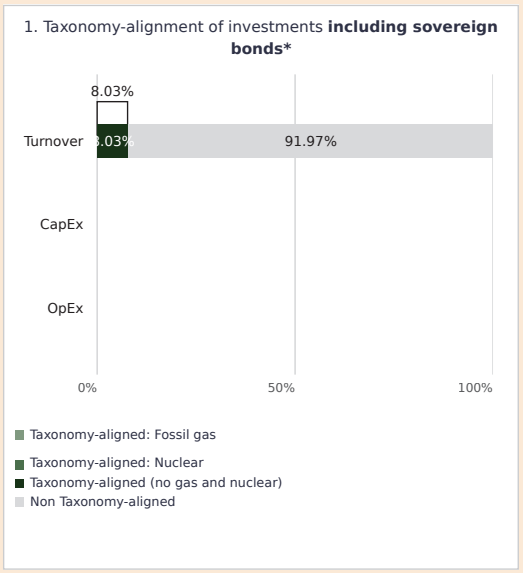
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

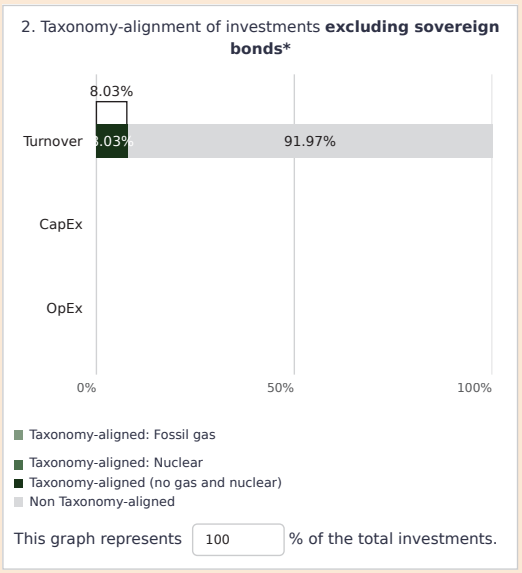
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities - the data is representative of the reference period.

	Aligned
Enabling	**1.22%**
Transition	**0.07%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 88.63% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What was the share of socially sustainable investments?

Not Applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.03% of the Fund's NAV was invested in investments that did not align with the environmental characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain 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 on how the indicators performed during the reference period.

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 the underlying assets are selected, weighted or excluded in such a manner that the resulting benchmark portfolio is on a decarbonisation trajectory and is also constructed in accordance with the minimum standards laid down in the Delegated Acts.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	**Fund Indicator Performance**	**Reference Index Indicator Performance**
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	127.9	127.9
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	7% average reduction across Reference Index rebalance dates in the period	7% average reduction across Reference Index rebalance dates in the period
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	48.9	48.9
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies	As at each Reference Index rebalance date, the Reference Index had 0% exposure to excluded companies

How did this financial product perform compared with the reference benchmark?

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As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	**Fund Indicator Performance**	**Broad Market benchmark (Parent Index) Indicator Performance**
CO2 emissions intensity (Scope 1+2+3/EVIC) of the Fund relative to the Parent Index	127.9	426.5
CO2 emissions intensity (Scope 1+2+3/EVIC) reduction at each Rebalance Date relative to the decarbonisation trajectory base date	7% average reduction across Reference Index rebalance dates in the period	The Broad Market benchmark has seen an increase in emissions intensity since the trajectory base date
S&P Global ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	48.9	44.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies	The Broad Market benchmark had 5.2% exposure to excluded companies at the latest Reference Index rebalance date

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco EUR AAA CLO UCITS ETF **Legal entity identifier: 254900I6XA2UYZN61G44**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:**_____%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of_____% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**_____%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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 Sub-Investment Manager utilised a proprietary ESG ratings framework to assess managers of collateralised loan obligations ("**CLOs**"). The framework was used to assess the extent to which CLO managers considered ESG factors when assessing the issuers of the loans held by their CLOs.

By positively screening CLO managers using this framework, the Fund's investments were shifted towards CLOs where ESG issues were addressed and resulted in the Fund promoting the following environmental and social characteristics: reducing the use of non-renewable energy resources, respecting the protection of internationally proclaimed human rights, and limiting the emission of greenhouse gasses over time.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicator (see below).

The Benchmark is not aligned with the environmental or social objectives which the Fund seeks to promote. The Fund measures its performance against the Benchmark, but does not seek to track the performance of the Benchmark and the Fund does not intend for its performance to match or exceed the Benchmark. The Fund is actively managed and will hold a portfolio of corporate bonds that is not constrained by the Benchmark.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the

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reference period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in CLOs managed by CLO managers who do not have a composite ESG score less than or equal to 4, as based on the Sub-Investment Managers' proprietary ESG ratings framework	The Fund had 0% exposure to such CLOs

…and compared to previous periods?

NA

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

NA

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors by addressing specific environmental and social issues within the ESG ratings framework that is used to positively screen CLO managers.

Coverage of CLOs from external providers is limited, hence we are not able to show the PAI scores for the fund.



What were the top investments of this financial product?

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The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 26th of September 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
AlbaCore Euro CLO VI DAC FRN 15/10/37	N/A	4.09%	Ireland
Dryden 91 Euro CLO 2021 DAC FRN 18/01/38	N/A	3.94%	Ireland
Sculptor European CLO V DAC FRN 15/10/39	N/A	3.42%	Ireland
Bosphorus CLO IX DAC FRN 15/04/38	N/A	2.41%	Ireland
Penta CLO 2021-2 DAC FRN 15/04/38	N/A	2.36%	Ireland
Madison Park Euro Funding XIV DAC FRN 15/07/32	N/A	2.08%	Ireland
Avoca CLO XXXIII DAC FRN 15/10/38	N/A	2%	Ireland
Avoca Clo Xxx DAC FRN 15/04/39	N/A	1.91%	Ireland
Bilbao CLO II DAC FRN 20/08/35	N/A	1.83%	Ireland
Carlyle Euro CLO 2013-1 DAC FRN 15/10/38	N/A	1.80%	Ireland
Sona Fios CLO I DAC FRN 15/07/36	N/A	1.74%	Ireland
OCP Euro CLO 2019-3 DAC FRN 20/04/33	N/A	1.73%	Ireland
Albacore Euro Clo V DAC FRN 15/04/38	N/A	1.60%	Ireland
Arini European Clo IV DAC FRN 15/01/38	N/A	1.60%	Ireland
Dryden 39 Euro CLO 2015 DAC FRN 15/04/35	N/A	1.60%	Ireland

What was the proportion of sustainability-related investments?

See below field

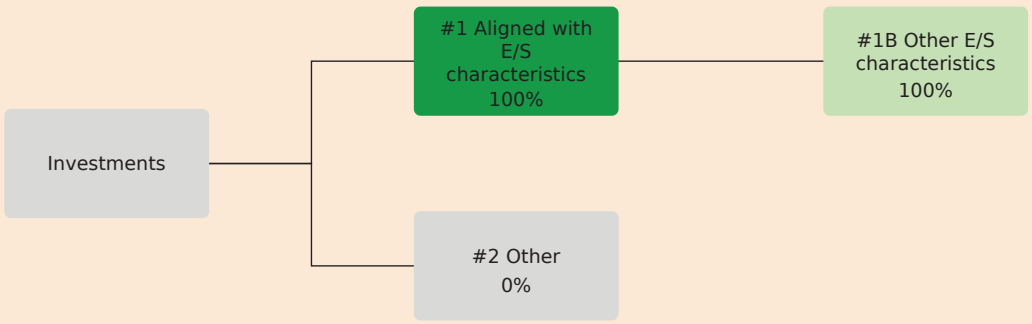
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, held as cash or other short-term instruments for ancillary liquidity purposes and managing redemptions, or invested in CLO Debt Securities that were aligned at the time of investment with the Fund’s environmental and social characteristics and subsequently ceased to be aligned.

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#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?

CLOs are not covered by GICS (or other standard sector classification systems), hence we are not able to show the economic sector breakdown for the fund.

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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.

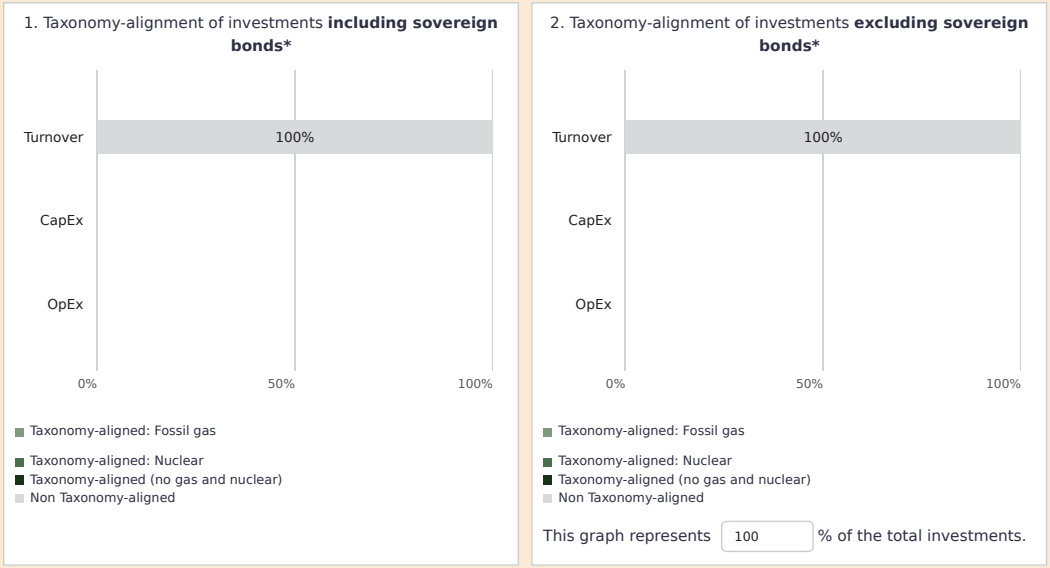
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

- ☐ **Yes**
  - ☐ **In fossil gas**
  - ☐ **In nuclear energy**
- ☒ **No**

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?

NA

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

NA

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

NA

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund.

Investments included in this category would be financial derivative instruments for hedging and/or efficient portfolio management purposes, cash or other short-term instruments for ancillary liquidity purposes and managing redemptions, or CLO Debt Securities that were aligned at the time of investment with the Fund’s environmental and social characteristics and subsequently ceased to be aligned. No minimum environmental or social safeguards would be applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the the environmental characteristics by applying a proprietary ESG rating framework to assess CLO managers. CLO managers were assigned a composite ESG score from 1 to 5, with 1 demonstrating high levels of ESG consideration and 5 demonstrating low levels of ESG consideration. CLO managers were deemed eligible if their composite ESG score was less than or equal to 4. The managers of all CLO Debt Securities held by the Fund must have been assessed using this framework.

The ESG ratings framework is based on an assessment of a number of factors, namely the extent to which a CLO manager incorporates ESG risks into their processes when selecting underlying loans, the extent to which a CLO manager addresses the three ESG issues referred to below in assessing underlying loans, and whether a CLO manager has a screening policy in place that addresses the three ESG issues referred to below. CLO managers were assigned a rating on a scale from 1 to 5 for each factor and those ratings were averaged to assign CLO managers a final composite rating. The specific ESG issues considered as part of the ESG ratings framework were as follows:

- level of activity in the fossil fuel sector
- compliance with the UN Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises
- commitment to greenhouse gas (GHG) reduction targets

As such, if a CLO manager directly addressed these three issues within their CLO Debt Securities, through screening or otherwise, the CLO manager received an improved ESG rating. As CLO managers were screened on this ESG rating by the Fund, this shifted the Fund’s investment towards CLO Debt Securities where these ESG issues were addressed and resulted in the Fund promoting environmental and social characteristics.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period. In addition, the ESG team monitored the investments against PAI indicators.

How did this financial product perform compared to the reference benchmark?

NA

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?

NA

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?

NA

How did this financial product perform compared with the reference benchmark?

NA

How did this financial product perform compared with the broad market index?

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Na

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Invesco Europe Enhanced Equity UCITS ETF **Legal entity identifier: 254900UD557N432LT715**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** _____ %	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5.77 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** _____ %	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 social characteristics promoted by the Fund were to reduce the availability of weapons and to improve health and wellbeing. The Fund achieved this by excluding companies involved in controversial weapons and tobacco. The Fund also promoted environmental characteristics, namely limiting pollution and restricting the use of nonrenewable natural resources. The Fund achieved this by excluding companies involved in thermal coal. These criteria were integrated into the security selection and portfolio construction process.

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

The Benchmark is not aligned with the environmental objectives or social objectives which the Fund seeks to promote. The Fund does not seek to track the performance of the Benchmark. The Fund holds an actively-managed portfolio of equities and equity-related securities with the aim of delivering superior risk-adjusted returns over the long term when compared with the average performance of global equity markets.

Further information on the attainment of the environmental and/or social characteristics promoted by the Fund are set out below. Reported data was sourced from external ESG data vendors including ISS ESG, Sustainalytics, Clarity AI and MSCI.

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, data is representative of the reference

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period (ending 31st of December 2025):

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies which derive or generate revenue or turnover from restricted activities above the levels set out in the ESG Policy	The Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies involved in very severe controversies	The Fund had 0% exposure to such companies
Percentage of the Fund portfolio invested in companies in violation of the UN Global Compact's principles	The Fund had 0% exposure to such companies

…and compared to previous periods?

NA

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

NA

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

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The below table shows the PAI data for the Fund. The data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Coverage	Metric
Greenhouse gas emissions	1.GHG emissions	9,703.38	99.59	Scope 1 fund financed emissions (tonnes of CO2 equivalent)
		1,262.37	99.59	Scope 2 fund financed emissions (tonnes of CO2 equivalent)
		111,597.50	99.59	Scope 3 fund financed emissions (tonnes of CO2 equivalent)
		122,563.25	99.59	Total financed emissions (Scope 1 + Scope 2 + Scope 3) (tonnes of CO2 equivalent)
	2. Carbon footprint	827.61	99.59	Fund level carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR invested)
	3. GHG Intensity of investee companies	1,773.83	99.59	Fund level total emission intensity-Scope 1+2+3 (Per Million EUR revenue)
	4. Exposure to companies active in the fossil fuel sector	0.56	99.64	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	54.10	81.82	Adjusted weighted average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	16.94	53.61	
	6. Energy consumption intensity per high impact climate sector			Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, forestry & fishing	0.00	0.00	
	Construction	0.12	1.82	
	Electricity, gas, steam & air conditioning supply	2.42	3.49	
	Manufacturing	0.45	43.90	
	Mining & quarrying	1.11	5.98	
	Real Estate activities	0.32	0.14	
	Transportation & storage	1.27	2.79	
	Water supply, sewerage, waste management & remediation activities	0.22	0.04	

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	Wholesale & Retail trade & repair of motor vehicles & motorcycles	0.08	2.87	
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	4.66	99.64	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.00	0.07	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	8.07	99.50	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises	0.00	99.64	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD guidelines for multinational enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD guidelines for multinational enterprises	18.73	99.53	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for multinational enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD guidelines for multinational enterprises
	12. Unadjusted gender pay gap	11.39	17.01	Weighted average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	42.61	99.24	Weighted average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	99.70	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the Sustainable Investing Team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in

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the Fund’s portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was
required in accordance with the engagement policy.

Coverage figures are calculated as the sum of the weighting in the fund of all constituents with data available, including for PAI6 where constituents are divided into sectors.

Invesco Investment Management Limited does not estimate any data, however certain data sourced from external providers may contain estimated data.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:From the 16th of September 2025 to 31st of December 2025. The data is representative of the reference period.

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	3.34%	Netherlands
NOVARTIS AG-REG	Health Care	2.19%	Switzerland
ROCHE HLDG-GENUS	Health Care	2.05%	Switzerland
ASTRAZENECA PLC	Health Care	2.03%	United Kingdom
HSBC HOLDINGS PL	Financials	1.94%	United Kingdom
NESTLE SA-REG	Consumer Staples	1.88%	Switzerland
BANCO SANTANDER	Financials	1.75%	Spain
SHEL LN COM	Energy	1.62%	United Kingdom
SIEMENS AG-REG	Industrials	1.60%	Germany
SAP SE	Information Technology	1.60%	Germany
ALLIANZ SE-REG	Financials	1.47%	Germany
NOVO NORDISK A/S	Health Care	1.22%	Denmark
UBS GROUP AG	Financials	1.15%	Switzerland
LVMH MOET HENNE	Consumer Discretionary	1.12%	France
BBVA	Financials	1.09%	Spain



What was the proportion of sustainability-related investments?

Please see below fields.

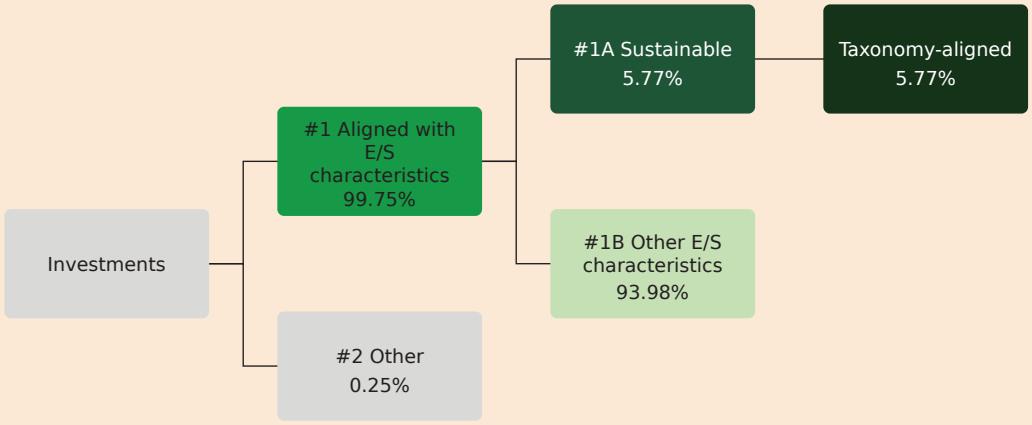
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.75% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.25% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

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#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	25.38
Communication Services	4.73
Consumer Discretionary	7.18
Information Technology	7.43
Industrials	20.41
Consumer Staples	8.58
Energy	4.39
Real Estate	0.14
Health Care	12.56
Materials	5.41
Utilities	3.54
Cash	0.25
Total	**100.00**

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GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.21
10102010	Integrated Oil & Gas	4.18
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		**4.39**

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

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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 did not make any sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

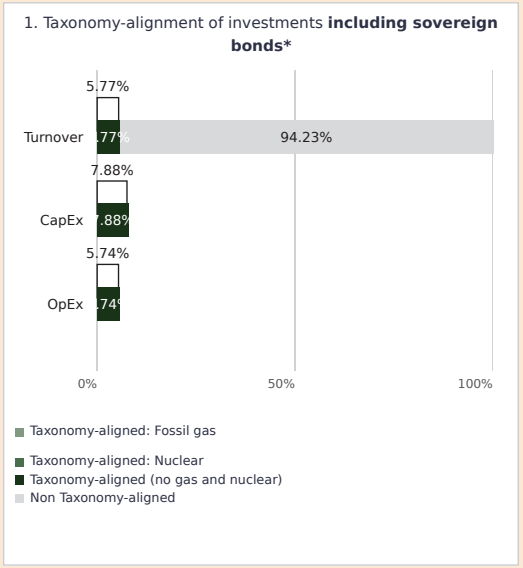
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

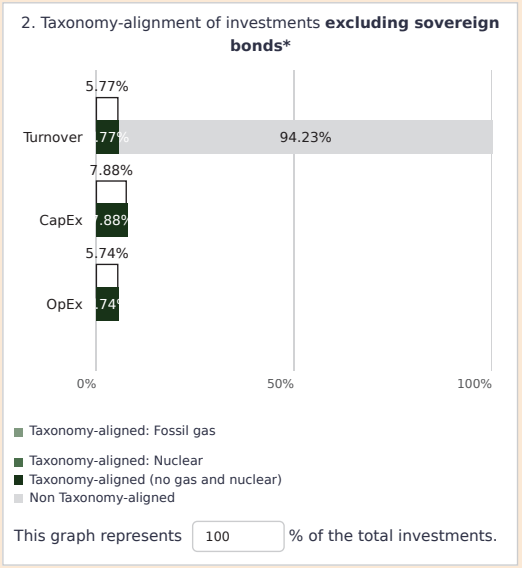
☐ **Yes**

☐ **In fossil gas** ☐ **In nuclear energy**

☒ **No**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as the data is representative of the reference period.

	Aligned
Enabling	**3.12%**
Transition	**0.22%**

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

NA

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly 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.

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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2022/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund did not make any sustainable investments. The Fund does not currently intend to be EU Taxonomy aligned, 0.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

NA

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.25% of the Fund's NAV was invested in investments that did not align with the environmental and social characteristics of the Fund. Investments included under this category were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to attain the environmental characteristics by applying the exclusion criteria of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information on how the indicators performed during the reference period.

How did this financial product perform compared to the reference benchmark?

NA

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?***

NA

- ***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?***

NA

- ***How did this financial product perform compared with the reference benchmark?***

NA

- ***How did this financial product perform compared with the broad market index?***

NA

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Further information

Telephone +44 20 3370 1100
Email Invest@invesco.com
Website: etf.invesco.com
Portman Square House, 43-45 Portman Square, London W1H 6LY