



Invesco Markets III plc

(an umbrella investment company with variable capital and segregated liability between its funds incorporated with limited liability in Ireland under registration number 352941)

Annual Report and
Audited Financial Statements
For the financial year ended
30 September 2024

Annual Report & Audited Financial Statements

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General Information

Invesco Markets III plc (the "Company") was incorporated on 5 February 2002 and is established as an open-ended investment company with variable capital ("OEIC") under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, registration number 352941, 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) (Amendment) Regulations 2019 (the "Central Bank UCITS Regulations"). As at 30 September 2024 and 30 September 2023, thirteen active funds of the Company had been established (each a "Fund" and together the "Funds").

US Equity ETFs

Invesco EQQQ NASDAQ-100 UCITS ETF
Invesco FTSE RAFI US 1000 UCITS ETF
Invesco S&P 500 High Dividend Low Volatility UCITS ETF
Invesco S&P 500 QVM UCITS ETF

Intelligent Access ETFs

Invesco Global Buyback Achievers UCITS ETF

Global ETFs

Invesco FTSE RAFI All-World 3000 UCITS ETF
Invesco FTSE RAFI Emerging Markets UCITS ETF
Invesco FTSE RAFI Europe UCITS ETF
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Country Specified ETFs

Invesco FTSE RAFI UK 100 UCITS ETF

Fixed Income ETFs

Invesco Euro Cash 3 Months UCITS ETF
Invesco US High Yield Fallen Angels UCITS ETF

General Information (continued)

Board of Directors:

Feargal Dempsey (Irish)* (resigned 31 December 2024)

Gary Buxton (British/Irish)**

Sarah (Katy Walton) Jones (British)**

Lisa Martensson (Swedish) (Chairperson)*

Deirdre Gormley (Irish) (appointed 30 September 2024)*

* Independent non-executive director

** Non-executive director

Investment Manager:

Invesco Capital Management LLC

3500 Lacey Road

Suite 700 Downers Grove

Illinois 60515

United States

Auditors:

KPMG***

1 Harbourmaster Place

International Financial Services Centre

Dublin 1

D01 F6F5

Ireland

Secretary:

Invesco UK Holdings Limited****

Perpetual Park

Perpetual Park Drive

Henley-On-Thames

Oxfordshire

RG91HH

United Kingdom

Legal Advisers to the Company:

Arthur Cox LLP

Ten Earlsfort Terrace

Dublin 2

D02 T380

Ireland

Paying Agent:

The Bank of New York Mellon, London Branch

One Canada Square

Canary Wharf

London E14 5AL

United Kingdom

Registered Office:

Invesco Markets III plc

Ground Floor

2 Cumberland Place

Fenian Street

Dublin 2

D02 H0V5

Ireland

Manager:

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) Designated Activity Company

One Dockland Central

Guild Street

International Financial Services Centre

Dublin 1

D01 E4X0

Ireland

Depositary:

The Bank of New York Mellon SA/NV, Dublin Branch

Riverside Two

Sir John Rogerson's Quay

Grand Canal Dock

Dublin 2

D02 KV60

Ireland

Sub - Custodian:

The Bank of New York Mellon

240 Greenwich Street

New York, NY 10286

United States

Swiss Paying Agent:

BNP Paribas, Paris, Zurich branch

Selnaustrasse 16

CH-8002

Zurich

***Effective 14 March 2024, the Company changed auditors from PWC to KPMG following the mandatory audit firm rotation requirements for the year ended 30 September 2024.

****Effective 22 August 2024, Invesco Asset Management Ireland Holdings Limited resigned as Secretary and Invesco UK Holdings Limited was appointed.

Investment Policy and Description of the Funds

Investment Strategy for the Financial Year

Invesco EQQQ NASDAQ-100 UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, generally correspond to the price and yield performance of the NASDAQ-100 Notional Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold all of the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE RAFI US 1000 UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI US 1000 Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold all of the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

The investment objective of the Fund is to generate income, together with capital growth which, before expenses, would correspond to, or track, the return on the S&P 500 Low Volatility High Dividend Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses a full physical replication method of the 'index-tracking' strategy whereby the Fund will, so far as possible and practicable hold all the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco S&P 500 QVM UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses a full physical replication method of the 'index-tracking' strategy whereby the Fund would, so far as possible and practicable hold all the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco Global Buyback Achievers UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the NASDAQ Global Buyback Achievers Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold all of the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE RAFI All-World 3000 UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI All-World 3000 Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses an optimal sampling method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold a sample of the components of the Index subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE RAFI Emerging Markets UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Emerging Markets Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable, hold all of the components in the Index in their respective weightings, subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE RAFI Europe UCITS ETF

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Europe Index (Net Total Return) (the "Index") in Euro terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will, so far as possible and practicable, hold all of the components of the Index in their respective weightings subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

The investment objective of the Fund is to generate income, together with capital growth which, before expenses, correspond to, or track the return on the EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return) (the "Index") in Euro terms. The Investment Manager uses full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable, hold all of the components in the Index in their respective weightings, subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

The investment objective of the Fund is to generate income, together with capital growth which, before expenses, correspond to, or track, the return on the FTSE Emerging High Dividend Low Volatility Index (Net Total Return) (the "Index") in US Dollar terms. The Investment Manager uses a full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold all the components of the Index in their respective weightings, subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco FTSE RAFI UK 100 UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI UK 100 Index (Net Total Return) (the "Index") in Sterling terms. The Investment Manager uses the full physical replication method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold all of the components of the Index in their respective weightings, subject to the investment restrictions as disclosed in the Fund's Prospectus.

Invesco Euro Cash 3 Months UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE Eurozone Government Bill 0-6 Month Capped Index (the "Index") in Euro terms. The Investment Manager uses an optimal sampling method of the 'index tracking' strategy whereby the Fund will so far as possible and practicable hold a sample of the components of the Index.

Investment Policy and Description of the Funds (continued)

Investment Strategy for the Financial Year (continued)

Invesco US High Yield Fallen Angels UCITS ETF

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE Time-Weighted US Fallen Angel Bond Select Index (the "Index") in US Dollar terms. The Investment Manager uses an optimal sampling method of the 'index-tracking' strategy whereby the Fund will so far as possible and practicable hold a sample of the components of the Index.

Investment Manager's Report

Performance Analysis

Index versus Fund Performance – 30 September 2024

Fund Name	Currency	Net Asset Value	Calendar Year to date	1 Year	5 Years
			1 January 2024 to 30 September 2024	1 October 2023 to 30 September 2024	1 October 2019 to 30 September 2024
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	11,531,111,924	19.58%	36.88%	164.42%
NASDAQ-100 Notional Index (Net Total Return)			19.75%	37.11%	166.46%
Variance			-0.17%	-0.23%	-2.04%
Invesco FTSE RAFI US 1000 UCITS ETF	USD	468,017,267	16.85%	29.68%	87.65%
FTSE RAFI US 1000 Index (Net Total Return)			16.88%	29.71%	87.73%
Variance			-0.03%	-0.03%	-0.08%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	560,532,380	21.92%	33.43%	42.58%
S&P 500 Low Volatility High Dividend Index (Net Total Return)			21.54%	32.87%	38.84%
Variance			0.38%	0.56%	3.74%
Invesco S&P 500 QVM UCITS ETF	USD	42,450,978	30.78%	40.03%	105.63%
S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)			30.96%	40.26%	105.99%
Variance			-0.18%	-0.23%	-0.36%
Invesco Global Buyback Achievers UCITS ETF	USD	55,205,719	16.87%	26.97%	76.59%
NASDAQ Global Buyback Achievers Index (Net Total Return)			17.11%	27.26%	79.06%
Variance			-0.24%	-0.29%	-2.47%
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	70,407,070	15.47%	26.85%	70.23%
FTSE RAFI All-World 3000 Index (Net Total Return)			15.66%	27.40%	68.81%
Variance			-0.19%	-0.55%	1.42%
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	42,737,584	20.85%	29.12%	41.31%
FTSE RAFI Emerging Markets Index (Net Total Return)			21.90%	31.31%	44.55%
Variance			-1.05%	-2.19%	-3.24%
Invesco FTSE RAFI Europe UCITS ETF	EUR	9,801,180	12.27%	18.38%	52.88%
FTSE RAFI Europe Index (Net Total Return)			12.18%	18.33%	52.77%
Variance			0.09%	0.05%	0.11%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	28,027,451	14.37%	22.18%	23.04%
EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)			13.67%	21.42%	20.73%
Variance			0.70%	0.76%	2.31%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	162,366,201	10.62%	18.98%	18.88%
FTSE Emerging High Dividend Low Volatility Index (Net Total Return)			11.90%	20.64%	26.97%
Variance			-1.28%	-1.66%	-8.09%
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	9,423,827	10.39%	12.81%	39.28%
FTSE RAFI UK 100 Index (Net Total Return)			10.88%	13.48%	42.33%
Variance			-0.49%	-0.67%	-3.05%
Invesco Euro Cash 3 Months UCITS ETF	EUR	58,787,188	2.77%	3.75%	3.68%
FTSE Eurozone Government Bill 0-6 Month Capped Index			2.80%	3.81%	4.28%
Variance			-0.03%	-0.06%	-0.60%
Invesco US High Yield Fallen Angels UCITS ETF	USD	205,094,458	5.69%	14.12%	20.27%
FTSE Time-Weighted US Fallen Angel Bond Select Index			6.35%	15.04%	26.19%
Variance			-0.66%	-0.92%	-5.92%

Investment Manager's Report (continued)

Tracking Error Analysis

Anticipated Ranges for the Funds

The chart on the table below lists levels of tracking errors ranges for the current products listed in Europe utilised by the Investment Manager.

The Investment Manager will periodically revisit the "minimum" and "maximum" of each Fund to make sure it is still reasonable as well as alternative measurements to gauge tracking accuracy. The ranges are identical to those used for Invesco US-listed funds.

Acceptable Ranges for the Funds

Please see the below table for detailed tracking error analysis by fund for time periods of 1 year, 2 years and 3 years to 30 September 2024.

Fund Name	Strategy	1 Year	2 Year	3 Year	Tracking error range
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	Replication	0.02%	0.02%	0.02%	0.00% - 0.20%
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	Replication	0.31%	0.45%	0.56%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	Replication	0.22%	0.49%	0.56%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	Replication	0.20%	0.40%	0.48%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	Replication	0.02%	0.02%	0.02%	0.00% - 0.20%
Invesco FTSE RAFI US 1000 UCITS ETF	Replication	0.05%	0.05%	0.05%	0.00% - 0.20%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Replication	0.08%	0.10%	0.10%	0.00% - 0.20%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	Replication	0.34%	0.31%	0.46%	0.01% - 1.00%
Invesco S&P 500 QVM UCITS ETF	Replication	0.07%	0.07%	0.07%	0.00% - 0.20%
Invesco Global Buyback Achievers UCITS ETF	Replication	0.08%	0.20%	0.21%	0.00% - 1.00%
Invesco FTSE RAFI All-World 3000 UCITS ETF	Sampling	0.36%	0.36%	0.37%	0.00% - 1.00%
Invesco FTSE RAFI Emerging Markets UCITS ETF	Replication	0.62%	0.48%	0.86%	0.00% - 2.00%
Invesco FTSE RAFI Europe UCITS ETF	Replication	0.16%	0.18%	0.17%	0.00% - 1.00%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Replication	0.34%	0.31%	0.31%	0.00% - 1.00%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	Replication	0.26%	0.32%	0.57%	0.00% - 2.00%
Invesco FTSE RAFI UK 100 UCITS ETF	Replication	0.07%	0.06%	0.09%	0.00% - 1.00%
Invesco Euro Cash 3 Months UCITS ETF	Sampling	0.01%	0.01%	0.01%	0.00% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF Dist	Sampling	0.35%	0.28%	0.30%	0.00% - 0.90%
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged UCITS ETF	Sampling	0.43%	0.38%	0.52%	0.01% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged UCITS ETF	Sampling	0.37%	0.31%	0.35%	0.01% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged UCITS ETF	Sampling	0.37%	0.32%	0.33%	0.01% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF Acc	Sampling	0.35%	0.28%	0.32%	0.00% - 0.90%

Tracking Difference is defined as the difference between the portfolio returns and the index returns. These differences are highlighted on page 8.

Tracking Error is the annualised standard deviation of the difference in monthly returns between a Fund and its index. These are shown in the above table.

Causes of Tracking Error

ETFs, like index funds, are designed to track a specific market segment, investment theme or widely followed benchmark. Since they are passive in nature, tracking error for an ETF should be low or non-existent in theory. The causes of tracking error for ETFs can include but are not limited to the following: holdings/size of the fund, regulatory issues/constraints and cash flows and fees.

The greatest challenge for our Funds tends to be cash management due to fund size and, given the concentrated nature of some of the Funds and limited liquidity on certain securities, a modest amount of tracking error is unavoidable. The report uses at least 12 months of performance difference between Fund and index to obtain an accurate tracking error value for the Funds.

Investment Manager's Report (continued)

Tracking Error Analysis (continued)

Tracking Error Exception

At the direction of the Board of the Company, the Investment Manager has been providing a quarterly tracking error analysis using the tracking error ranges noted as a reference point. The Investment Manager will periodically revisit the "minimum" and "maximum" of each Fund to make sure it is still appropriate as well as alternative measurements to gauge tracking accuracy.

Correlation Analysis

Correlation represents the relationship between two or more variables with a value assigned between 1 and -1. Correlation is the degree to which these variables are observed to move together: if they move in the same direction, there is positive correlation; if they move in opposite directions, there is negative correlation. A value of 1 indicates they are perfectly correlated and a value of -1, means they are exact opposites. The calculated value usually falls somewhere in between indicating the degree of linear dependence between the variables. The closer the coefficient is to either 1 or -1, the stronger or weaker the correlation between the variables (in this case the Fund and index).

The table below outlines the correlation of each of the funds compared to their respective underlying indices. At least 1 year of data is beneficial when doing correlation analysis for the Funds. To get the 1 year figures, monthly data was used for the analysis.

Please see the below table for detailed correlation analysis by Fund.

30 September 2024

Fund Name	Shares in Issue	Currency	Correlation 1-Year
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	16,289,645	USD	1.000
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	949,207	CHF	0.999
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	689,553	EUR	0.999
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	660,719	GBP	0.999
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	7,465,558	USD	1.000
Invesco FTSE RAFI US 1000 UCITS ETF	13,912,957	USD	1.000
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	14,638,941	USD	1.000
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	113,756	CHF	0.999
Invesco S&P 500 QVM UCITS ETF	703,590	USD	1.000
Invesco Global Buyback Achievers UCITS ETF	988,620	USD	1.000
Invesco FTSE RAFI All-World 3000 UCITS ETF	2,417,495	USD	0.999
Invesco FTSE RAFI Emerging Markets UCITS ETF	4,473,303	USD	0.999
Invesco FTSE RAFI Europe UCITS ETF	813,730	EUR	0.999
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	1,084,412	EUR	0.999
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	6,528,127	USD	0.999
Invesco FTSE RAFI UK 100 UCITS ETF	768,201	GBP	1.000
Invesco Euro Cash 3 Months UCITS ETF	561,214	EUR	0.988
Invesco US High Yield Fallen Angels UCITS ETF Dist	6,083,900	USD	0.999
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged UCITS ETF	17,091	CHF	0.998
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged UCITS ETF	313,220	EUR	0.999
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged UCITS ETF	29,778	GBP	0.999
Invesco US High Yield Fallen Angels UCITS ETF Acc	2,146,424	USD	0.999

Investment Manager's Report (continued)

Commentary on Performance

The central bank easing cycle started in 2024, helping to make the year rewarding for many investors. A year ago, we were expecting less economic growth but the belief that central banks would start easing led to optimism about market outcomes. Central banks did ease, and assets did well.

The best performing global assets in 2024 were precious metals and equities. The only global asset class to generate negative returns (in USD) was government bonds. The 13.6% USD total return on our Neutral portfolio in 2023 (13.3% in local currency) was followed by 7.9% in 2024 (11.1% in local currency). 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. The various ongoing conflicts did not make the list and US elections appeared only in odd ways. The dominant event was the early August volatility inspired by weak US jobs data and the rise of the yen (and the knock-on 50 basis point Fed rate cut). There was interest in Israel/Gaza, Iran, Ukraine and tariffs made an appearance.

The positive market outcomes suggest a willingness to look through geopolitics (except for the rise in gold) and to focus on rate cuts, fiscal activism and a potential pick-up in growth. There have also been a range of idiosyncratic factors that have driven various assets (AI and hoped for post-election US deregulation, for example). Bonds may be back, but the lack of recession helped equities again outperform government bonds by a wide margin. Though emerging market (EM) bonds did well (relative to elsewhere), EM stocks did even better.

As is often the case, emerging markets dominate both ends of the spectrum, though Japanese government bonds again appear in the bottom three whether in local currency or in US dollars. Argentina topped the equity league table, on both a local and a common currency basis. Otherwise, India's bonds ranked better than its equities (the latter were also outperformed by Chinese stocks!). Also of note is that its neighbouring stock markets (Pakistan and Sri Lanka) were in the top three. Finally, the 21% decline in the Brazilian Real (versus USD) pushed its bond and equity performance to last place (in USD).

The long-awaited easing by the Federal Reserve ("the Fed") finally came in September. By the time the Fed cut rates for the first time, more than 40 other central banks had already eased. The dramatic 50 basis point first move by the Fed suggested that its decision makers were worried they had waited too long, a concern no doubt stoked by the weaker than expected non-farm payroll data for July (published in early August). That data provoked volatility in a broad range of assets but it turned out to be partly the result of residual seasonality (July is usually one of the weaker payroll months of the year).

The Fed has continued to ease but at a more leisurely pace. Fed Funds Futures now imply there will be two 25 basis point rate cuts by the end of 2025 (at most), bringing the upper end of the Fed's policy range to 4.00%, versus the below 3.00% rate implied at the time of the first cut. In that time, the 10-year treasury yield has risen from 3.62% to 4.57%.

We continue to believe the main driver of returns will be economic and policy cycles. Central banks are now easing, and we expect the global economy to accelerate as real incomes expand and financial conditions improve.

Invesco Capital Management LLC

9 January 2025

Directors' Report for the financial year ended 30 September 2024

The Directors submit their annual report together with the audited financial statements for the financial year ended 30 September 2024.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies 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 Irish law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Principles in Ireland), subject to any material departures from those standards being disclosed and explained in the notes to the financial statements, and;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Principles in Ireland). The Directors confirm that they have complied with the above requirements in preparing the financial statements in accordance with applicable Irish Law and generally accepted accounting principles in Ireland.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company is set out in the statement of financial position on pages 112 to 117. In addition, the Investment Manager's Report sets out the objectives of each Fund and the outlook for the Funds. The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

The financial statements for the Company have been prepared on a going concern basis as the Directors are of the opinion that the schedule of investments held by the Company are liquid and there are no material borrowings. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future (which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue). Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain 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
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors believe that they have complied with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to accounting records by engaging the services of an Administrator employing personnel with appropriate expertise and adequate resources to provide the Company's finance function. The Directors 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.

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.

The Directors confirm that:

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

The Directors believe that they have complied with the requirements of Section 330 of the Companies Act 2014 as follows:

- so far as the Directors are aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
- the Directors have taken all the steps that they ought to have taken as directors 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.

The Company has appointed Invesco Investment Management Limited ("the Manager") as manager of the Company who has, in turn delegated certain duties to the Investment Manager, Invesco Capital Management LLC (the "Investment Manager") and the Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company (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.

The measures taken by the Directors to secure compliance with the Company's obligations to keep proper accounting records include the use of appropriate systems and procedures and the employment of competent persons. The accounting records are retained at the office of the Administrator at One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1.

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

Directors' Report for the financial year ended 30 September 2024 (continued)

Corporate Governance Statement

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

General Principles and Compliance

Responsibility for good governance lies with the Board. The governance framework of the Company reflects the fact that, as a collective investment scheme, it has no employees and outsources investment management and administration.

Irish Fund Governance Code

The Board is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company fully complies with the voluntary Corporate Governance Code for Irish Collective Investment Schemes, issued by Irish Funds (the "IF Code"). The IF Code is available at www.irishfunds.ie. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

- (i) The Companies Act 2014 (as amended) (the "Companies Act") 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 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.sixswiss-exchange.com; and
- (vii) The Italian Stock Exchange ("Borsa Italiana") continuing obligations requirements for ETFs which can be obtained from the Euronext Milan website at <https://www.euronext.com/en/markets/milan>;
- (viii) The French Stock Exchange ("NYSE Euronext Paris") continuing obligations requirements for ETFs which can be obtained from the NYSE Euronext Paris website at <https://www.euronext.com/en/markets/paris> and
- (ix) The Mexican Stock Exchange ('Borse Mexicana de Valores' ("BMV")) continuing obligations requirements for ETFs which can be obtained from the BMV website at <https://www.bmv.com.mx/>

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

Composition of the Board and Succession Planning

The IF Code requires a majority of the Board to be non-executive directors, at least one of whom should be an independent non-executive director. The IF Code does not require the Chairperson to be independent. As the IF Code has been tailored specifically for collective investment schemes, the Board has resolved to follow the IF Code in this regard. The Board comprises five Directors, all of whom are non-executive, three of whom are considered independent. Three of the Directors are Irish residents (three Independent Non-executive Directors) and are therefore reasonably available to meet the Central Bank at short notice, if so required. The Directors have a range of relevant financial, operational and investment management skills and experience relevant to the direction and control of the Company. Details of the Directors' skills and experience can be found in their individual biographies on pages 15-16.

Feargal Dempsey has acted as the Board's Chairperson since 27 January 2020, he resigned as chairperson effective 30 September 2024. Lisa Martensson was appointed as the Board's Chairperson on 30 September 2024, the Board considers that Ms Martensson provides it with effective leadership, ensures that critical discussions take place; objective decisions are made and that third parties are appropriately challenged. Ms Martensson also promotes effective communication between members of the Board.

Directors' Independence

As it is tailored specifically for collective investment schemes, the Board considers that the independence criteria specified in the IF Code to be appropriate for the purposes of determining the independence of Directors. The Board has considered the independence of Feargal Dempsey, Lisa Martensson and Deirdre Gormley and, in addition to meeting the criteria for independence laid down by the IF Code, is satisfied that the actions of these Directors on behalf of the Company demonstrate that they remain independent.

As an investment company, the relationship between the Board and the Manager is such that the Board does not consider it necessary to nominate a senior independent director, other than the Chairperson. If shareholders have concerns, all the Directors are available when contact through the normal channels of Chairperson, Manager or Company Secretary has failed to resolve or for which such contact is inappropriate.

The Board recognises the importance of ensuring that all Directors are able to allocate sufficient time to the Company in order to discharge their responsibilities effectively. As part of the selection and appointment process, potential Directors are provided with an assessment of the time commitment expected (including an estimate of the time required for additional or ad hoc matters) to undertake the requirements of the role. Potential Directors are required to confirm that they have sufficient time to undertake the requirements of the role and to disclose all other significant commitments they have. Once Directors are appointed to the Board, they must disclose any changes to their significant commitments as and when they arise. As part of the 2022 Directors' Performance Evaluation, Directors confirmed that they continue to have sufficient time to act as Directors of the Company.

Appointment, Re-election and Tenure of Directors

The Board is responsible for reviewing the size, structure and composition of the Board and considering any changes or new appointments.

The Board has formulated a formal, rigorous and transparent procedure for the selection and appointment of any new Director to the Board. The Board may appoint an external search consultancy to identify potential candidates. However, to date the Board has been able to identify the most appropriate candidates to join the Board through its own selection process and has therefore not considered it necessary to appoint an external search consultancy. Appointments to the Board are subject to the approval of the Central Bank of Ireland.

Directors' Report for the financial year ended 30 September 2024 (continued)

Corporate Governance Statement (continued)

Appointment, Re-election and Tenure of Directors (continued)

The Directors do not have a formal service contract with the Company. Directors' terms and conditions of appointment are set out in letters of appointment, which are available for inspection at the registered office of the Company and will be available at the Annual General Meeting ("AGM").

Details of the Directors' skills and experience can be found in their individual biographies on pages 15-16.

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.

Chief Executive

The Company is an externally managed investment company without any employees. Therefore, the Board does not consider it appropriate to appoint a Chief Executive.

The Secretary

The Board has direct access to the advice and services of the Company Secretary, Invesco UK Holdings Limited, which is responsible for ensuring that the Board and Committee procedures are followed and compliant with applicable rules and regulations. The Company Secretary is also responsible to the Board for ensuring timely delivery of information and reports and that the statutory obligations of the Company are met. Additionally, the Company Secretary is responsible for advising the Board through the Chairperson on all governance matters.

Annual General Meeting (AGM)

The Notice of the AGM of the Company will be sent to shareholders in due course. The Board urges all shareholders to vote in favour of these resolutions by returning their completed voting papers. The following summarises the current business of the forthcoming AGM of the Company:

Ordinary Resolutions

Resolution 1 is for shareholders to receive this Annual Report and Audited Financial Statements;

Resolution 2 is to appoint the auditors and to authorise the Directors to determine the auditors' remuneration. A public interest entity (PIE) is required by the EU audit legislation to change their statutory audit firm after a certain duration.

More detail in relation to each resolution (including any further business that may be approved by the Board for shareholder consideration at the AGM) will be included in the Notice of the AGM.

Directors' Remuneration

The Board as a whole reviews Directors' remuneration, having agreed that a separate remuneration committee is not appropriate for a Company of this size and nature. The Directors seek advice from the Secretary, when considering the level of Directors' fees. The Board's policy is that the remuneration of Independent Non-Executive Directors should be fair and reasonable in relation to the time commitment and responsibilities of the Directors. The amount of Directors' fees paid during the financial year ended 30 September 2024 can be found in note 11 to the financial statements.

Conflicts of Interest

A Director must avoid a situation where he or she has an interest that conflicts with the Company's interests. In any matter for consideration before the Board where a Director believes that a conflict may arise affecting him or her, unless otherwise generally agreed in accordance with the provisions of the Companies Act 2014, he or she shall disclose such conflict to the Board before the issue is considered by the Board. The Directors have the authority to authorise potential conflicts of interest. Firstly, only Directors who have no interest in the matter being considered are able to take the relevant decision, and secondly, in taking the decision the Directors must act in a way they consider, in good faith, will be most likely to promote the Company's success.

The Directors have declared any potential conflicts of interest to the Company.

Directors' Development

Prior to his or her appointment each new Director is fully briefed as to his or her responsibilities and is continually updated throughout his or her office on industry and regulatory matters. The Manager and Board have a programme of induction training for newly appointed Directors. They have also put arrangements in place to address the ongoing development requirements of Directors, which includes regular briefings from, amongst others, key members of the Manager's staff, auditors, investment strategists, depositary and legal advisors regarding any proposed product developments or changes in laws or regulations that could affect the Company.

Board and Directors' Performance Evaluation

IF Code requires the Board to undertake a review of the overall performance of the Board and that of any individual Directors annually with a formal documented review taking place at least once every three years. In 2022, the Board carried out a formal documented review of the performance of the Board as a whole, individual members and the performance of the Chairperson.

The findings indicated that the Directors individually, and the Board as a whole, continued to function efficiently, that the composition of the Board is appropriately aligned to the Company's activities and that the Directors are able to effectively discharge their responsibilities to the Company and its Shareholders.

Board Responsibilities

The Board is responsible for the Company's overall direction and strategy and to this end it reserves the decision making power on issues such as the determination of medium and long term goals, reviewing managerial performance, organisational structure and capital needs and commitments to achieve the Company's strategic goals. To achieve these responsibilities, the Board meets at least quarterly to review the operations of the Company, address matters of strategic importance and to receive reports from the Manager, the Administrator and the Depositary. However, a Director or the Secretary may, on the requisition of a Director, at any time summon a meeting of the Directors. Additional ad hoc meetings are convened as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties.

Directors' Report for the financial year ended 30 September 2024 (continued)

Corporate Governance Statement (continued)

Board Responsibilities (continued)

The Board also approves the Prospectus, circulars to shareholders, listing particulars and other relevant legal documentation. A formal schedule of matters specifically reserved for decision by the Board has been defined. The Directors also have access to the advice and services of the Secretary, external counsel and the resources of the Investment Manager should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice at the expense of the Company. Any Director who resigns their position is obliged, if appropriate to confirm to the Board and the Central Bank of Ireland that the resignation is not connected with any issues with or claims against the Company. Furthermore, any Director who has concerns about the running of the Company or a proposed course of action may provide a written statement to the Chairperson outlining his concerns for circulation to the Board or alternatively may have his concerns formally recorded in the minutes of a Board meeting.

Decisions 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 second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

The Company has maintained appropriate Directors' and officers' liability insurance cover throughout the financial year.

Directors' Biographies

Feargal Dempsey – Independent Non-Executive Director

Mr Dempsey is an independent non-executive director and serves on the boards of several management companies and fund boards. He has held senior positions at Barclays Global Investors/BlackRock including Head of Product Strategy iShares EMEA, Head of Product Structuring iShares EMEA and Head of Product Governance. Previously he has also served as Head of Legal to ETF Securities and as a senior lawyer in Pioneer Investments.

Mr Dempsey holds a BA(Hons) and an LLB(Hons) from University College Galway and was admitted to the Roll of Solicitors in Ireland in 1996 and to the England and Wales Law Society in 2005. He has served on the legal and regulatory committee of the IFIA and the ETF Working Group at EFAMA.

Mr. Dempsey was appointed to the Board with effective date 2 May 2018 and resigned with effective date 31 December 2024.

Gary Buxton – Non-Executive Director

Gary Buxton, Head of EMEA ETFs for Invesco is responsible for Product and Sales Strategy, Product Implementation and Capital Markets in EMEA, having joined Invesco in August 2017 on its acquisition of Source.

He joined Source as a founder of the business in 2008 as the Chief Operating Officer and was responsible for Product, Trading, Technology and Risk Management. From 2008 to 2012 and from 2015 to 2017 Mr Buxton was also the Chief Financial Officer of Source. Prior to starting Source, Mr Buxton was a director in the Hedge Fund division of Merrill Lynch where his role focused on product development. Mr Buxton started his career at Deloitte in London and is a qualified Chartered Accountant (FCA). Mr Buxton is a Director of Invesco Markets plc, Invesco Markets II plc, Invesco Markets III plc, Invesco Liquidity Funds plc, 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. Ms. Martensson is an Independent Non-Executive Director and Chairperson with over 30 years' experience in banking, asset management and the financial services industry.

She left HSBC Securities Services (Ireland) DAC in 2019, where she was Chairperson of the board and Global Head of Client Experience. Prior to that, Lisa has held various senior executive positions within HSBC including Head of Business Development for Asset Managers in Europe and the US, and Head of Relationship Management in Ireland. She studied Economics at Stockholm University in Sweden and holds a Certificate and Diploma (with distinction) in Company Direction from the Institute of Directors (IOD). She is elected Chair of the Irish Fund Directors Association (IFDA) and Chair of their ESG working group. From 1998 to 2001 Lisa worked for Bank of New York in Brussels, Belgium and prior to that she worked ten years for SEB Asset Management in Sweden and Luxembourg.

Ms. Martensson was appointed to the Board with effective date 1 August 2022.

Directors' Report for the financial year ended 30 September 2024 (continued)

Corporate Governance Statement (continued)

Directors' Biographies (continued)

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 Deirdre spent 12 years with Pioneer Investment Limited (now Amundi Ireland Limited) as Head of Product and Marketing Services. Prior to joining Pioneer Deirdre held various senior management posts with JPMorgan both in Dublin and New York covering a range of operational and client relationship roles. Deirdre has a Bachelor of Science degree in Finance from Marist College in Poughkeepsie, New York.

Ms Gormley was appointed to the Board with effective date 30 September 2024.

Internal Control and Risk Management

The Company's risk assessment and the way in which significant risks are identified and managed is a key area of focus for the Board. The Board has undertaken a robust assessment of the risks to the Company, both in respect of its operations and longer term viability. This assessment took into consideration the controls exercised by the Board and its delegates, the Manager and other service providers.

The Board is also responsible for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Board reviews the effectiveness of the internal control systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of this process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings. The Board is not aware of any significant failings or weaknesses in internal control arising in the period under review.

The Company does not have any employees and therefore it does not have a "Whistleblowing" policy. However, the Manager has a "Whistleblowing" policy under which its staff, in confidence, may raise concerns about possible improprieties in matters of financial reporting or other matters in so far as they may affect the Company.

During the financial year ended 30 September 2024, the Board was responsible for the approval of the annual financial statements as set out in the Statement of Directors' Responsibilities. It is a statutory requirement that the annual financial statements are audited by one or more persons empowered to audit accounts in accordance with the Irish Companies Acts and in this regard the Board, on the Company's behalf, engages the auditor.

The annual financial statements of the Company are produced by the Administrator, reviewed by the Manager, and then presented to the Board. As part of its review procedures the Board receives presentations from relevant parties including consideration of Irish accounting standards and their impact on the annual financial statements, and presentations and reports on the audit process.

Shareholder Relations

Shareholder relations are given high priority by the Board and the Manager. Direct contact with shareholders is usually through the Manager who then reports back to the Directors and this is normally the main forum through which the Directors develop an understanding of the views of major shareholders. However, the Directors are always available to discuss any concerns or views of shareholders. The Company also communicates to shareholders through the annual and half-yearly financial reports, which aim to provide shareholders with a full understanding of the Company's activities and its results. This information is supplemented by the daily calculation of the Net Asset Value ("NAV") of the Company's shares, which is published via the London Stock Exchange and daily factsheets and other documentation and news placed on the Company's website at <https://etf.invesco.com>. All shareholders are encouraged to attend the AGM to discuss the business tabled and to exercise their voting rights. The Company announces the result of resolutions proposed at general meetings but does not make the full details of voting available on its website. Shareholders wishing to lodge questions in advance of the AGM are invited to do so, either on the reverse of the proxy card, via the Company's website or in writing to the Company Secretary at the address given on page 5. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Shareholder Meetings and Rights attaching to Shares

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company (the "Articles") and the Irish Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors were required to convene the first AGM of the Company within eighteen months of incorporation and each subsequent AGM thereafter must be within fifteen months of the date of the previous AGM provided that an AGM is held once in each year within six months of the financial year end of the Company. 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. At least twenty one clear days' notice of every AGM and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting, unless the Auditors and all the shareholders of the Company entitled to attend and vote thereat, agree to shorter notice.

Two shareholders present either in person or by proxy constitutes a quorum at a general meeting. The share capital of the Company is divided into different classes of shares and the Irish Companies Acts and the Articles of Association provide that the quorum for a general meeting convened to consider any alteration to the rights attached to any class of shares, is two or more shareholders present in person or by proxy, holding or representing by proxy at least one third of the issued shares of the relevant class.

Every holder of participating shares or non-participating shares present, in person or by proxy, who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present, in person or by proxy, is entitled to one vote in respect of each share held by him and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him. At any general meeting, a resolution put to the vote of the meeting is decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded by the Chairperson of the general meeting, or by at least five shareholders present having the right to vote at such meeting, or any holder or holders of participating 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.

Directors' Report for the financial year ended 30 September 2024 (continued)

Corporate Governance Statement (continued)

Shareholder Meetings and Rights attaching to Shares (continued)

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. Alternatively, a resolution in writing signed by all of the shareholders for the time being entitled to attend and vote on such resolution at a general meeting, will be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and may consist of several documents in like form, each signed by one or more shareholders. An ordinary resolution of the Company (or of the shareholders of a particular class of shares) 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 class of shares) requires a majority of not less than three quarters of the votes cast by 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 Articles.

Review of the Business and Future Developments

The Company is structured as an umbrella fund which may comprise one or more Funds. The Company may at any time establish new classes of shares within a Fund as well as new Funds. Any new Fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland.

A review of market activities and strategy for the Funds can be found in the Investment Policy and Description of the Funds on pages 6-7. The Company's strategy for generating value over time is set out in the investment objectives of each of the individual Funds. As ETFs, the Funds should preserve their value in line with the relevant exchanges. The Funds have procedures in place to minimise tracking errors, as detailed in the Investment Manager's report on pages 8 to 11. Any alteration to the investment objectives set out in the supplemental prospectuses of the Funds (as summarised in the Investment Manager's report above) are subject to prior approval by the shareholders of such Fund.

Principal Activities

Please see Investment Policy and Description of the Funds on pages 6-7 for investment objectives.

Risk Management Objectives and Policies

Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to in note 13 of these financial statements.

Results and Dividends

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

Please see Investment Manager's report on pages 8-11 for Performance Analysis and Commentary on Performance of the Funds.

The Company may declare and pay dividends on any classes of shares in the Funds of the Company which are structured as distributing share classes.

September 2024

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4423	13 September 2024	19 September 2024	USD 7,177,022
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1280	13 September 2024	19 September 2024	USD 1,878,139
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3196	13 September 2024	19 September 2024	USD 5,014,186
Invesco S&P 500 QVM UCITS ETF	USD 0.1124	13 September 2024	19 September 2024	USD 70,091
Invesco Global Buyback Achievers UCITS ETF	USD 0.2104	13 September 2024	19 September 2024	USD 208,006
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1640	13 September 2024	19 September 2024	USD 396,469
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.1841	13 September 2024	19 September 2024	USD 823,535
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0678	13 September 2024	19 September 2024	EUR 55,171
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.4166	13 September 2024	19 September 2024	EUR 451,767
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.5930	13 September 2024	19 September 2024	USD 3,871,179
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.1533	13 September 2024	19 September 2024	GBP 117,765
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3701	13 September 2024	19 September 2024	USD 2,251,652

Directors' Report for the financial year ended 30 September 2024 (continued)

Results and Dividends (continued)

June 2024

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4069	14 June 2024	20 June 2024	USD 6,228,582
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1187	14 June 2024	20 June 2024	USD 1,998,072
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3288	14 June 2024	20 June 2024	USD 3,334,854
Invesco S&P 500 QVM UCITS ETF	USD 0.0964	14 June 2024	20 June 2024	USD 48,459
Invesco Global Buyback Achievers UCITS ETF	USD 0.3936	14 June 2024	20 June 2024	USD 400,929
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.2599	14 June 2024	20 June 2024	USD 599,639
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0769	14 June 2024	20 June 2024	USD 339,383
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.2682	14 June 2024	20 June 2024	EUR 191,422
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.7443	14 June 2024	20 June 2024	EUR 877,836
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.3539	14 June 2024	20 June 2024	USD 2,310,304
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.2007	14 June 2024	20 June 2024	GBP 174,248
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3751	14 June 2024	20 June 2024	USD 2,365,475

March 2024

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.7007	15 March 2024	21 March 2024	USD 10,618,511
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1143	15 March 2024	21 March 2024	USD 1,851,083
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.2798	15 March 2024	21 March 2024	USD 3,602,281
Invesco S&P 500 QVM UCITS ETF	USD 0.1603	15 March 2024	21 March 2024	USD 72,566
Invesco Global Buyback Achievers UCITS ETF	USD 0.1589	15 March 2024	21 March 2024	USD 148,411
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.0887	15 March 2024	21 March 2024	USD 194,666
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0230	15 March 2024	21 March 2024	USD 94,297
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0322	15 March 2024	21 March 2024	EUR 22,540
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1081	15 March 2024	21 March 2024	EUR 118,910
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.1069	15 March 2024	21 March 2024	USD 727,254
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.0657	15 March 2024	21 March 2024	GBP 57,041
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3864	15 March 2024	21 March 2024	USD 2,317,119

December 2023

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4504	15 December 2023	21 December 2023	USD 6,454,720
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1194	15 December 2023	21 December 2023	USD 1,916,214
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3282	15 December 2023	21 December 2023	USD 2,303,283
Invesco S&P 500 QVM UCITS ETF	USD 0.1643	15 December 2023	21 December 2023	USD 99,022
Invesco Global Buyback Achievers UCITS ETF	USD 0.2064	15 December 2023	21 December 2023	USD 203,095
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1301	15 December 2023	21 December 2023	USD 285,524
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0562	15 December 2023	21 December 2023	USD 201,618
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0442	15 December 2023	21 December 2023	EUR 30,940
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1411	15 December 2023	21 December 2023	EUR 148,155
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.2199	15 December 2023	21 December 2023	USD 1,649,938
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.0985	15 December 2023	21 December 2023	GBP 75,668
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3891	15 December 2023	21 December 2023	USD 2,410,978

Directors' Report for the financial year ended 30 September 2024 (continued)

Results and Dividends (continued)

September 2023

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.3839	15 September 2023	21 September 2023	USD 5,112,408
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1080	15 September 2023	21 September 2023	USD 1,733,260
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3444	15 September 2023	21 September 2023	USD 1,979,382
Invesco S&P 500 QVM UCITS ETF	USD 0.1418	15 September 2023	21 September 2023	USD 92,339
Invesco Global Buyback Achievers UCITS ETF	USD 0.2398	15 September 2023	21 September 2023	USD 259,940
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1573	15 September 2023	21 September 2023	USD 345,219
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.1904	15 September 2023	21 September 2023	USD 664,020
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0644	15 September 2023	21 September 2023	EUR 45,080
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.3285	15 September 2023	21 September 2023	EUR 328,500
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.6737	15 September 2023	21 September 2023	USD 4,755,060
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.1394	15 September 2023	21 September 2023	GBP 107,088
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3785	15 September 2023	21 September 2023	USD 2,363,768

June 2023

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.3845	16 June 2023	22 June 2023	USD 5,403,869
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1224	16 June 2023	22 June 2023	USD 2,074,521
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3377	16 June 2023	22 June 2023	USD 1,988,490
Invesco S&P 500 QVM UCITS ETF	USD 0.2252	16 June 2023	22 June 2023	USD 146,649
Invesco Global Buyback Achievers UCITS ETF	USD 0.2988	16 June 2023	22 June 2023	USD 308,123
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.2459	16 June 2023	22 June 2023	USD 539,665
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0797	16 June 2023	22 June 2023	USD 277,954
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.2452	16 June 2023	22 June 2023	EUR 171,640
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.7281	16 June 2023	22 June 2023	EUR 618,886
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.4345	16 June 2023	22 June 2023	USD 3,609,881
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.1793	16 June 2023	22 June 2023	GBP 137,738
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3516	16 June 2023	22 June 2023	USD 1,923,869

March 2023

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.3757	17 March 2023	23 March 2023	USD 5,254,237
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1073	17 March 2023	23 March 2023	USD 1,818,595
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.2895	17 March 2023	23 March 2023	USD 1,834,947
Invesco S&P 500 QVM UCITS ETF	USD 0.2030	17 March 2023	23 March 2023	USD 132,192
Invesco Global Buyback Achievers UCITS ETF	USD 0.0851	17 March 2023	23 March 2023	USD 113,285
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.0915	17 March 2023	23 March 2023	USD 191,661
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0136	17 March 2023	23 March 2023	USD 47,430
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0442	17 March 2023	23 March 2023	EUR 30,940
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1268	17 March 2023	23 March 2023	EUR 107,780
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.0828	17 March 2023	23 March 2023	USD 609,253
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.0617	17 March 2023	23 March 2023	GBP 47,398
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3400	17 March 2023	23 March 2023	USD 2,019,911

Directors' Report for the financial year ended 30 September 2024 (continued)

Results and Dividends (continued)

December 2022

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.3807	16 December 2022	22 December 2022	USD 5,312,198
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1141	16 December 2022	22 December 2022	USD 1,637,187
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3172	16 December 2022	22 December 2022	USD 2,955,776
Invesco S&P 500 QVM UCITS ETF	USD 0.1866	16 December 2022	22 December 2022	USD 121,513
Invesco Global Buyback Achievers UCITS ETF	USD 0.1138	16 December 2022	22 December 2022	USD 151,491
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1211	16 December 2022	22 December 2022	USD 217,332
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0695	16 December 2022	22 December 2022	USD 242,381
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0353	16 December 2022	22 December 2022	EUR 24,710
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1331	16 December 2022	22 December 2022	EUR 106,480
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.4327	16 December 2022	22 December 2022	USD 2,790,116
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.0709	16 December 2022	22 December 2022	GBP 54,465
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.4527	16 December 2022	22 December 2022	USD 3,153,211

September 2022

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4093	16 September 2022	22 September 2022	USD 6,088,465
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1169	16 September 2022	22 September 2022	USD 1,385,113
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.2790	16 September 2022	22 September 2022	USD 3,726,043
Invesco S&P 500 QVM UCITS ETF	USD 0.2287	16 September 2022	22 September 2022	USD 91,481
Invesco Global Buyback Achievers UCITS ETF	USD 0.3107	16 September 2022	22 September 2022	USD 429,139
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1453	16 September 2022	22 September 2022	USD 260,763
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.2017	16 September 2022	22 September 2022	USD 703,429
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0555	16 September 2022	22 September 2022	EUR 33,300
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.2408	16 September 2022	22 September 2022	EUR 192,640
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.6442	16 September 2022	22 September 2022	USD 2,900,323
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.1428	16 September 2022	22 September 2022	GBP 123,979
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.1931	16 September 2022	22 September 2022	USD 1,465,536

Directors

The Directors of the Company, who served during the financial year, are Feargal Dempsey, Gary Buxton, Sarah (Katy Walton) Jones, Lisa Martensson and Deirdre Gormley, who was appointed as a Director on 30 September 2024.

Directors' and Secretary's Interests

The Directors and Secretary and their families had no interests in the Shares of the Company at 30 September 2024.

Distribution

The Articles of Association, the Company's Prospectus, the key information document, and the annual and semi-annual reports of the Company, which include a statement of purchases and sales, can be obtained free of charge from the relevant information agent in Switzerland¹, Germany², Austria³, and France⁴. In addition, the Company's key information documents, the Prospectus & annual and semi-annual reports are available through the following website: <https://ef.fundinfo.com>

1. Switzerland – BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich has been approved by the Swiss Financial Market Supervisory Authority as Swiss Representative of the Company. BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich acts as Swiss Representative and paying agent for the Company in Switzerland. The Memorandum and Articles of Association, the Prospectus and key information documents as well as the annual (including audited financial statements) and semi-annual Reports, which contain the list of redemptions and sales, are available free of charge from the representative in Switzerland, BNP Paribas, Paris, Zurich branch. The Prospectus and the key investor information documents of the Company as well as the annual and semi-annual Reports may further be downloaded from the following websites: <https://ef.fundinfo.com> and www.fundinfo.com.

2. Germany – BNP Paribas Securities Services S.C.A. - Zweigniederlassung Frankfurt am Main, Europa-Allee 12, D-60327 Frankfurt am Main, Germany

3. Austria – Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Vienna, Austria

4. France – Invesco Management S.A. Succursale en France, 18 rue de Londres, 75009 Paris

Audit Committee

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

Directors' Report for the financial year ended 30 September 2024 (continued)

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 III plc changed auditors from PricewaterhouseCoopers to KPMG, following mandatory audit firm rotation requirements for the financial year ended 30 September 2024.

Swiss disclosure requirement

The following table lists the Funds that are authorised for distribution in Switzerland.

Total expense ratio expresses the sum of all costs and commissions charged on an on-going basis to the Funds' assets. Operating expenses are taken retrospectively as a percentage of the Fund's average NAV for the financial year.

Fund Name	Total Expense Ratio			Performance Ratio		
	30-Sep 24	30-Sep 23	30-Sep 22	30-Sep 24	30-Sep 23	30-Sep 22
	%	%	%	%	%	%
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	0.30	0.30	0.30	36.27	34.75	(25.00)
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	0.35	0.35	0.35	31.55	28.20	(27.16)
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	0.35	0.35	0.35	34.42	30.36	(27.45)
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	0.35	0.35	0.35	36.15	31.92	(26.43)
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	0.30	0.30	0.30	36.88	34.75	(25.00)
Invesco FTSE RAFI US 1000 UCITS ETF	0.39	0.39	0.39	27.67	16.55	(10.87)
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	0.30	0.30	0.30	28.57	4.09	(4.75)
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	0.35	0.35	0.35	27.43	(0.69)	(7.15)
Invesco S&P 500 QVM UCITS ETF	0.35	0.35	0.35	38.61	11.50	(3.01)
Invesco Global Buyback Achievers UCITS ETF	0.39	0.39	0.39	24.56	22.98	(22.35)
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39	0.39	0.39	23.86	21.21	(15.94)
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49	0.49	0.49	24.05	15.70	(22.64)
Invesco FTSE RAFI Europe UCITS ETF	0.39	0.39	0.39	14.28	22.81	(8.70)
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30	0.30	0.30	15.48	19.80	(14.58)
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49	0.49	0.49	12.61	15.77	(25.17)
Invesco US High Yield Fallen Angels UCITS ETF Dist	0.45	0.45	0.45	6.35	5.86	(16.58)
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged UCITS ETF	0.50	0.50	0.50	8.98	1.34	(18.59)
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged UCITS ETF	0.50	0.50	0.50	11.72	3.04	(18.53)
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged UCITS ETF	0.50	0.50	0.50	13.20	4.37	(17.52)

Transactions with connected persons

In accordance with Regulation 43 of the Central Bank UCITS Regulations, any transaction carried out with the Company by its promoter, manager, depositary, investment adviser and/or associated or group companies of these entities ("connected persons") must be carried out as if at arm's length. It is authorised pursuant to the European Communities (Undertaking for Collective Investments 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"). Such transactions must be in the best interests of the shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the Corporate Governance Statement section of the Directors Report to these audited financial statements and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board.

Further, Shareholders should refer to the Prospectus which identifies many of the connected person transactions and the general nature of the contractual arrangements with the principal connected persons, but it is not exhaustive of all connected person transactions.

Shareholders should also refer to the provisions of the Prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Manager of the Company is satisfied that (i) there are arrangements (as evidenced by written procedures documented by the Investment Manager) in place to ensure that the obligations described above are applied to all transactions with connected persons; and (ii) transactions with connected persons entered into during the period complied with these obligations, as attested by the Investment Manager through regular updates to the Directors. The Board of Directors is not aware of any transactions with connected persons during the twelve months ended 30 September 2024, other than those disclosed in these financial statements.

Note 11 details related party transactions in the period as required by accounting standards generally accepted in Ireland ("FRS 102"). However, shareholders should understand that not all "connected persons" are related parties as such latter expression is defined by FRS 102.

Directors' Report for the financial year ended 30 September 2024 (continued)

Transactions with connected persons (continued)

In response to the CBI publishing the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Investor Money Regulations" or "IMR") in March 2015 (effective from 1 July 2016), the Company has undertaken, together with BNY Mellon Fund Services (Ireland) Designated Activity Company a review of the way in which subscription, distribution and redemption monies are channelled to and from the Company. As a result of this review, subscription and redemptions monies have been (effective from 1 July 2016), channelled through an umbrella cash collection account in the name of the Company and, in respect of any Funds considered to be highly leveraged, Fund cash collection accounts in the name of the relevant Fund(s). Pending issue of the shares and/or payment of subscription proceeds to an account in the name of the Company or the relevant Fund(s), and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the relevant Fund in respect of amounts paid by or due to it.

Significant Events during the Financial Year

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

Significant Events after the Financial Year End

Please refer to Note 20 Significant events after the Financial Year End.

On behalf of the Board

Director: 
Deirdre Gormley

Director: 
Lisa Martensson

28 January 2025

Report of the Depositary to the Shareholders

For the period from 1 October 2023 to 30 September 2024 (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 III 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 (Undertaking for Collective Investments 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 by the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations..



Saskia Van Goethert

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,
Riverside Two,
Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2,
Ireland.
28 January 2025

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 regulated by the Central Bank of Ireland for conduct of business rules.

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.



KPMG

Audit
1 Harbourmaster Place IFSC
Dublin 1
D01 F6F5
Ireland

Independent Auditor's Report to the Members of Invesco Markets III plc Report on the audit of the financial statements

Opinion

We have audited the financial statements of Invesco Markets III plc ('the Company') for the year ended 30 September 2024 set out on pages 30 to 172, which comprise the Schedule of Investments, the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, and related notes, including the summary of significant accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2024 and of its increase in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

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

We were appointed as auditor by the directors on 29 August 2024. The period of total uninterrupted engagement is the one year ended 30 September 2024. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

Conclusions relating to going concern

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



Independent Auditor's Report to the Members of Invesco Markets III plc (continued)

Conclusions relating to going concern (continued)

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

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

Detecting irregularities including fraud

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

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

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

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

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

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

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

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

- Identifying journal entries during the year and post closing adjustments to test based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant unusual transactions.
- Assessing significant accounting estimates for bias.
- Assessing the disclosures in the financial statements.



Independent Auditor’s Report to the Members of Invesco Markets III plc (continued)

Detecting irregularities including fraud (continued)

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

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

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

Key audit matters: our assessment of risks of material misstatement

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

In arriving at our audit opinion above, the key audit matter was as follows:

Accuracy, Valuation and Ownership of financial assets and liabilities at fair value through profit or loss

Financial assets at fair value through profit or loss USD 13,259,113,297 (2023: USD 7,960,729,624) and Financial liabilities at fair value through profit or loss USD 828,930 (2023: USD 20,807,026)

Refer to pages 130 to 131 (Note 2b – Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss) and pages 165 to 166 (Note 13 – Financial Risk Management – Fair Value Levels)

The key audit matter	How the matter was addressed in our audit
<p>The Company’s financial assets and financial liabilities at fair value through profit or loss (collectively “investments”) make up 99.99% of the net asset value (“NAV”) of the Company and are considered to be the key driver for the Company’s results.</p> <p>Investments held by the Company include equities, fixed income, investment funds and forward foreign currency contracts.</p> <p>While the nature of the Company’s investments does not require significant levels of judgement, investments are identified as a significant area of audit focus due to their significance in the context of the financial statements as a whole.</p> <p>Due to the size of the portfolio and the fact that the investments are the main assets owned by the Company, there is a risk that the investments within the portfolio may not exist or be owned by the Company at 30 September 2024.</p> <p>The Company’s investments have the greatest impact on our overall audit strategy and allocation of resources throughout our audit.</p> <p>For the reasons outlined above the engagement team determine this matter to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> – We obtained an understanding of the process in place to record investment transactions and to value the portfolio of investments; – We engaged our own valuation specialists to assist us in independently repricing and valuing 99.99% of investments held at 30 September 2024; – We obtained independent external confirmation of all positions held in the investment portfolio, including securities on loan, at 30 September 2024 from the Depositary and Custodian, reconciling them to the Company’s records; and – We assessed the adequacy of the disclosures of investments in accordance with the fair value hierarchy set out in FRS 102. <p>Based on evidence obtained, we found no material misstatements as a result of the procedures performed.</p>



Independent Auditor's Report to the Members of Invesco Markets III plc (continued)

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

Materiality for the financial statements as a whole was set at USD 132.59m, determined with reference to a benchmark of the Company's net asset value ("NAV") of which it represents 100 basis points as at 30 September 2024.

We considered NAV to be the most appropriate benchmark as it provides a more stable measure year on year than profit before tax because of fluctuations of market data of investments. In applying our judgement in determining the most appropriate benchmark, the factors, which had the most significant impact were:

- our understanding/view that one of the principal considerations for investors in assessing the financial performance is the Company's NAV; and
- the stability of the Company, resulting from its nature, where the Company is in its life cycle and the industry and economic activity in which the Company operates.

In applying our judgement in determining the percentage to be applied to the benchmark, the following qualitative factors had the most significant impact, increasing our assessment of materiality:

- the Company's ownership structure and the way in which the Company is financed;
- the limited amount of external debt on the Company's balance sheet; and
- the stability of the business environment in which it operates.

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

Performance materiality for the Company was set at 75% of materiality for the financial statements as a whole, which equates to USD 99.44 million. We applied this percentage in our determination of performance materiality because we did not identify any factors indicating an elevated level of risk.

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

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

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

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

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

Other information

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



Independent Auditor's Report to the Members of Invesco Markets III plc (continued)

Other information (continued)

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

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

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

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

Corporate governance statement

In addition we report, in relation to information given in the Corporate Governance Statement on pages 13 to 17, that:

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

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

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

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

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

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

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 12, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent Auditor's Report to the Members of Invesco Markets III plc (continued)

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

28 January 2025

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

Invesco EQQQ NASDAQ-100 UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.91% (30 September 2023: 100.26%)			
Basic Materials: 1.50% (30 September 2023: 0.00%)			
Linde Plc	362,538	172,879,871	1.50
Total Basic Materials		172,879,871	1.50
Communications: 25.60% (30 September 2023: 26.51%)			
Airbnb Inc	334,249	42,386,116	0.37
Alphabet Inc - Class A	1,722,365	285,654,235	2.48
Alphabet Inc - Class C	1,641,832	274,497,892	2.38
Amazon.com Inc	3,085,362	574,895,501	4.99
Booking Holdings Inc	25,429	107,110,000	0.93
CDW Corp/DE	101,438	22,955,419	0.20
Charter Communications Inc	108,602	35,195,736	0.31
Cisco Systems Inc	3,057,290	162,708,974	1.41
Comcast Corp	2,933,191	122,519,388	1.06
DoorDash Inc	292,039	41,682,726	0.36
MercadoLibre Inc	38,457	78,912,226	0.68
Meta Platforms Inc	1,021,754	584,892,860	5.07
Netflix Inc	325,868	231,128,396	2.00
Palo Alto Networks Inc	245,862	84,035,632	0.73
PDD Holdings Inc	505,604	68,160,475	0.59
T-Mobile US Inc	885,943	182,823,198	1.59
Trade Desk Inc/The	339,875	37,267,294	0.32
Warner Bros Discovery Inc	1,843,793	15,211,292	0.13
Total Communications		2,952,037,360	25.60
Consumer, Cyclical: 9.02% (30 September 2023: 9.53%)			
Copart Inc	730,659	38,286,532	0.33
Costco Wholesale Corp	336,625	298,424,795	2.59
Dollar Tree Inc	164,680	11,580,297	0.10
Fastenal Co	432,370	30,879,865	0.27
Lululemon Athletica Inc	89,336	24,241,324	0.21
Marriott International Inc/MD	213,751	53,138,499	0.46
O'Reilly Automotive Inc	44,058	50,737,193	0.44
PACCAR Inc	398,002	39,274,837	0.34
Ross Stores Inc	253,315	38,126,441	0.33
Starbucks Corp	860,469	83,887,123	0.73
Tesla Inc	1,421,496	371,905,998	3.22
Total Consumer, Cyclical		1,040,482,904	9.02
Consumer, Non-cyclical: 11.48% (30 September 2023: 13.62%)			
Amgen Inc	407,960	131,448,792	1.14
AstraZeneca Plc	439,882	34,271,207	0.30
Automatic Data Processing Inc	309,203	85,565,746	0.74
Biogen Inc	109,861	21,295,456	0.18
Cintas Corp	306,834	63,170,984	0.55
Coca-Cola Europacific Partners Plc	348,671	27,457,841	0.24
Dexcom Inc	304,266	20,397,993	0.18
GE HealthCare Technologies Inc	346,749	32,542,394	0.28
Gilead Sciences Inc	945,306	79,254,455	0.69
IDEXX Laboratories Inc	62,845	31,750,551	0.27
Illumina Inc	119,978	15,646,331	0.14
Intuitive Surgical Inc	269,810	132,549,559	1.15
Keurig Dr Pepper Inc	1,025,786	38,446,459	0.33
Kraft Heinz Co/The	916,878	32,191,587	0.28
Moderna Inc	291,866	19,505,405	0.17
Mondelez International Inc	1,012,859	74,617,322	0.65
Monster Beverage Corp	743,743	38,801,072	0.34
PayPal Holdings Inc	776,239	60,569,929	0.52
PepsiCo Inc	1,043,048	177,370,312	1.54
Regeneron Pharmaceuticals Inc	82,301	86,518,103	0.75
Verisk Analytics Inc	108,501	29,073,928	0.25
Vertex Pharmaceuticals Inc	195,971	91,142,193	0.79
Total Consumer, Non-cyclical		1,323,587,619	11.48
Energy: 0.44% (30 September 2023: 0.69%)			
Baker Hughes Co	756,411	27,344,257	0.24

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.91% (30 September 2023: 100.26%) (continued)			
Energy: 0.44% (30 September 2023: 0.69%) (continued)			
Diamondback Energy Inc	134,727	23,226,935	0.20
Total Energy		50,571,192	0.44
Financial: 0.20% (30 September 2023: 0.00%)			
CoStar Group Inc	308,851	23,299,719	0.20
Total Financial		23,299,719	0.20
Industrial: 1.61% (30 September 2023: 1.99%)			
CSX Corp	1,472,072	50,830,646	0.44
Honeywell International Inc	493,299	101,969,837	0.89
Old Dominion Freight Line Inc	162,675	32,313,762	0.28
Total Industrial		185,114,245	1.61
Technology: 48.66% (30 September 2023: 46.68%)			
Adobe Inc	336,674	174,323,064	1.51
Advanced Micro Devices Inc	1,228,867	201,632,497	1.75
Analog Devices Inc	377,021	86,778,924	0.75
ANSYS Inc	66,354	21,142,375	0.18
Apple Inc	4,469,539	1,041,402,587	9.03
Applied Materials Inc	625,991	126,481,481	1.10
ARM Holdings Plc	94,972	13,581,946	0.12
ASML Holding NV	71,528	59,600,706	0.52
Atlassian Corp	120,456	19,129,617	0.17
Autodesk Inc	163,190	44,955,581	0.39
Broadcom Inc	3,518,704	606,976,440	5.26
Cadence Design Systems Inc	207,873	56,339,819	0.49
Cognizant Technology Solutions Corp	376,159	29,031,952	0.25
CrowdStrike Holdings Inc	176,729	49,567,183	0.43
Datadog Inc	236,218	27,179,243	0.24
Electronic Arts Inc	200,624	28,777,506	0.25
Fortinet Inc	580,814	45,042,126	0.39
GLOBALFOUNDRIES Inc	418,766	16,855,331	0.15
Intel Corp	3,246,746	76,168,661	0.66
Intuit Inc	212,153	131,747,013	1.14
KLA Corp	102,062	79,037,833	0.69
Lam Research Corp	98,638	80,496,499	0.70
Marvell Technology Inc	657,651	47,429,790	0.41
Microchip Technology Inc	407,341	32,705,409	0.28
Micron Technology Inc	841,648	87,287,314	0.76
Microsoft Corp	2,185,069	940,235,191	8.15
MongoDB Inc	56,088	15,163,391	0.13
NVIDIA Corp	7,211,090	875,714,770	7.60
NXP Semiconductors NV	193,838	46,523,058	0.40
ON Semiconductor Corp	322,837	23,441,195	0.20
Paychex Inc	272,954	36,627,697	0.32
QUALCOMM Inc	846,835	144,004,292	1.25
Roper Technologies Inc	81,366	45,275,297	0.39
Super Micro Computer Inc	44,314	18,452,350	0.16
Synopsys Inc	116,605	59,047,606	0.51
Take-Two Interactive Software Inc	133,106	20,459,723	0.18
Texas Instruments Inc	693,302	143,215,394	1.24
Workday Inc	161,700	39,521,097	0.34
Zscaler Inc	114,753	19,615,878	0.17
Total Technology		5,610,967,836	48.66
Utilities: 1.40% (30 September 2023: 1.24%)			
American Electric Power Co Inc	404,044	41,454,914	0.36
Constellation Energy Corp	237,503	61,755,530	0.53
Exelon Corp	755,463	30,634,025	0.27

Invesco EQQQ NASDAQ-100 UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets	
Equities: 99.91% (30 September 2023: 100.26%) (continued)				
Utilities: 1.40% (30 September 2023: 1.24%) (continued)				
Xcel Energy Inc	423,335	27,643,776	0.24	
Total Utilities		161,488,245	1.40	
Total Equities		11,520,428,991	99.91	
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		11,520,428,991	99.91	
Total Value of Investments		11,520,428,991	99.91	
Details of Forward Foreign Exchange Contracts: 0.09% (30 September 2023: 0.02%)				
	Maturity Date	Counterparty	Unrealised Gain USD	
			% of Net Assets	
Buy 331,021,345 CHF to Sell 391,338,078 USD	01/10/2024	BNY Mellon	1,075,073	0.01
Buy 256,081,456 EUR to Sell 283,804,944 USD	01/10/2024	BNY Mellon	1,988,268	0.02
Buy 266,056,692 GBP to Sell 349,801,568 USD	01/10/2024	BNY Mellon	7,073,578	0.06
Total unrealised gain on open forward foreign exchange contracts			10,136,919	0.09
Financial assets at fair value through profit or loss			11,530,565,910	100.00
Current assets (30 September 2023: 0.05%)			4,113,776	0.03
Total assets			11,534,679,686	100.03
Details of Forward Foreign Exchange Contracts: (0.01%) (30 September 2023: (0.30%))				
	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy 22,291,983 USD to Sell 17,014,455 GBP	01/10/2024	BNY Mellon	(530,356)	(0.01)
Buy 23,312,323 USD to Sell 21,058,173 EUR	01/10/2024	BNY Mellon	(189,116)	(0.00)
Buy 20,985,665 USD to Sell 17,764,254 CHF	01/10/2024	BNY Mellon	(73,180)	(0.00)
Buy 4,275,588 CHF to Sell 5,072,197 USD	01/10/2024	BNY Mellon	(3,651)	(0.00)
Buy 3,810,664 EUR to Sell 4,256,226 USD	01/10/2024	BNY Mellon	(3,431)	(0.00)
Total unrealised loss on open forward foreign exchange contracts			(799,734)	(0.01)
Financial liabilities at fair value through profit or loss			(799,734)	(0.01)
Current liabilities (30 September 2023: (0.03%))			(2,768,028)	(0.02)
Net assets attributable to holders of redeemable participating Shares			11,531,111,924	100.00
Analysis of Total Assets (Unaudited)				
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				99.88
Derivative instruments				0.09
Other assets				0.03
				100.00

Invesco FTSE RAFI US 1000 UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.99% (30 September 2023: 99.94%)			
Basic Materials: 2.93% (30 September 2023: 2.70%)			
Air Products and Chemicals Inc	2,418	719,935	0.15
Albemarle Corp	1,508	142,823	0.03
Alcoa Corp	8,659	334,064	0.07
Ashland Inc	688	59,835	0.01
ATI Inc	1,099	73,534	0.02
Avient Corp	1,751	88,110	0.02
Axalta Coating Systems Ltd	3,069	111,067	0.02
Cabot Corp	772	86,286	0.02
Celanese Corp	1,325	180,147	0.04
CF Industries Holdings Inc	3,249	278,764	0.06
Chemours Co/The	4,238	86,116	0.02
Cleveland-Cliffs Inc	10,827	138,261	0.03
Commercial Metals Co	2,050	112,668	0.02
Constellium SE	4,301	69,934	0.02
Dow Inc	20,023	1,093,857	0.23
DuPont de Nemours Inc	9,802	873,456	0.19
Eastman Chemical Co	2,926	327,566	0.07
Ecolab Inc	1,454	371,250	0.08
Element Solutions Inc	2,241	60,866	0.01
FMC Corp	2,791	184,039	0.04
Freeport-McMoRan Inc	15,851	791,282	0.17
HB Fuller Co	763	60,567	0.01
Huntsman Corp	5,683	137,529	0.03
International Flavors & Fragrances Inc	4,226	443,434	0.09
International Paper Co	12,882	629,286	0.13
Linde Plc	3,010	1,435,349	0.31
LyondellBasell Industries NV	7,969	764,227	0.16
Mosaic Co/The	10,463	280,199	0.06
Newmont Corp	19,055	1,018,490	0.22
Nucor Corp	3,753	564,226	0.12
Olin Corp	2,866	137,511	0.03
PPG Industries Inc	2,533	335,521	0.07
Reliance Inc	759	219,510	0.05
Royal Gold Inc	522	73,237	0.02
RPM International Inc	1,209	146,289	0.03
Sherwin-Williams Co/The	1,144	436,630	0.09
Southern Copper Corp	863	99,823	0.02
Steel Dynamics Inc	2,527	318,604	0.07
Sylvamo Corp	1,073	92,117	0.02
Tronox Holdings Plc	3,665	53,619	0.01
United States Steel Corp	6,250	220,813	0.05
Westlake Corp	522	78,451	0.02
Total Basic Materials		13,729,292	2.93
Communications: 11.26% (30 September 2023: 12.53%)			
Airbnb Inc	482	61,123	0.01
Alphabet Inc - Class A	28,336	4,699,526	1.00
Alphabet Inc - Class C	24,007	4,013,730	0.86
Amazon.com Inc	39,431	7,347,178	1.57
Arista Networks Inc	415	159,285	0.03
AT&T Inc	254,431	5,597,482	1.20
Booking Holdings Inc	104	438,061	0.09
Cable One Inc	157	54,917	0.01
CDW Corp/DE	1,031	233,315	0.05
Charter Communications Inc	3,089	1,001,083	0.21
Ciena Corp	1,553	95,649	0.02
Cisco Systems Inc	52,964	2,818,744	0.60
Comcast Corp	86,687	3,620,916	0.77
Corning Inc	12,540	566,181	0.12
Coupang Inc	5,344	131,195	0.03
DoorDash Inc	710	101,338	0.02
eBay Inc	6,982	454,598	0.10
Expedia Group Inc	1,015	150,240	0.03

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Communications: 11.26% (30 September 2023: 12.53%) (continued)			
F5 Inc	453	99,751	0.02
FactSet Research Systems Inc	176	80,934	0.02
Fox Corp	2,998	116,322	0.02
Fox Corp - Class A	5,464	231,291	0.05
Frontier Communications Parent Inc	8,604	305,700	0.07
Gen Digital Inc	9,830	269,637	0.06
GoDaddy Inc	520	81,526	0.02
Grab Holdings Ltd	18,403	69,931	0.01
Gray Television Inc	7,052	37,799	0.01
IAC Inc	1,463	78,739	0.02
Interpublic Group of Cos Inc/The	7,093	224,352	0.05
Juniper Networks Inc	3,967	154,634	0.03
Liberty Broadband Corp - Class A	177	13,597	0.00
Liberty Broadband Corp - Class C	1,429	110,447	0.02
Liberty Global Ltd - Class A	8,939	188,702	0.04
Liberty Global Ltd - Class C	12,054	260,487	0.06
Liberty Media Corp-Liberty Formula One - Class A	178	12,732	0.00
Liberty Media Corp-Liberty Formula One - Class C	1,402	108,557	0.02
Lumen Technologies Inc	64,504	457,978	0.10
Match Group Inc	1,863	70,496	0.02
MercadoLibre Inc	51	104,650	0.02
Meta Platforms Inc	7,965	4,559,485	0.97
Motorola Solutions Inc	666	299,454	0.06
Netflix Inc	1,182	838,357	0.18
News Corp - Class A	4,652	123,883	0.03
News Corp - Class B	1,445	40,388	0.01
Nexstar Media Group Inc	714	118,060	0.03
Okta Inc	775	57,614	0.01
Omnicom Group Inc	3,708	383,370	0.08
Opendoor Technologies Inc	19,776	39,552	0.01
Paramount Global	51,032	541,960	0.12
Robinhood Markets Inc	5,091	119,231	0.03
Spotify Technology SA	328	120,878	0.03
TEGNA Inc	6,400	100,992	0.02
Telephone and Data Systems Inc	8,369	194,579	0.04
T-Mobile US Inc	6,728	1,388,390	0.30
Uber Technologies Inc	2,977	223,751	0.05
Verizon Communications Inc	140,010	6,287,849	1.34
Viasat Inc	3,885	46,387	0.01
Walt Disney Co/The	18,712	1,799,907	0.38
Warner Bros Discovery Inc	78,672	649,044	0.14
Wayfair Inc	1,330	74,719	0.02
Zillow Group Inc - Class A	388	24,029	0.01
Zillow Group Inc - Class C	1,050	67,043	0.01
Total Communications		52,721,745	11.26
Consumer, Cyclical: 9.84% (30 September 2023: 9.83%)			
Academy Sports & Outdoors Inc	1,099	64,138	0.01
Adient Plc	3,702	83,554	0.02
Advance Auto Parts Inc	2,444	95,292	0.02
Allison Transmission Holdings Inc	1,089	104,620	0.02
American Airlines Group Inc	5,333	59,943	0.01
American Axle & Manufacturing Holdings Inc	7,580	46,844	0.01
American Eagle Outfitters Inc	3,107	69,566	0.01
Aptiv Plc	3,489	251,243	0.05
Aramark	3,957	153,255	0.03
Asbury Automotive Group Inc	698	166,536	0.04
Autoliv Inc	1,209	112,884	0.02
AutoNation Inc	1,450	259,434	0.06
AutoZone Inc	109	343,354	0.07
Bath & Body Works Inc	3,616	115,423	0.02
Beacon Roofing Supply Inc	1,309	113,137	0.02
Best Buy Co Inc	7,054	728,678	0.16
BJ's Wholesale Club Holdings Inc	2,729	225,088	0.05
BlueLinx Holdings Inc	418	44,066	0.01

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Consumer, Cyclical: 9.84% (30 September 2023: 9.83%) (continued)			
BorgWarner Inc	7,048	255,772	0.05
Boyd Gaming Corp	797	51,526	0.01
Brunswick Corp/DE	1,128	94,549	0.02
Burlington Stores Inc	625	164,675	0.04
Caesars Entertainment Inc	3,723	155,398	0.03
Capri Holdings Ltd	2,122	90,058	0.02
CarMax Inc	4,940	382,257	0.08
Carnival Corp	14,444	266,925	0.06
Carter's Inc	770	50,035	0.01
Casey's General Stores Inc	507	190,485	0.04
Century Communities Inc	572	58,905	0.01
Chipotle Mexican Grill Inc	2,582	148,775	0.03
Copart Inc	2,414	126,494	0.03
Core & Main Inc	1,530	67,932	0.01
Costco Wholesale Corp	2,942	2,608,142	0.56
Cracker Barrel Old Country Store Inc	863	39,137	0.01
Cummins Inc	2,059	666,684	0.14
Dana Inc	6,134	64,775	0.01
Darden Restaurants Inc	1,286	211,071	0.05
Deckers Outdoor Corp	519	82,755	0.02
Delta Air Lines Inc	3,275	166,337	0.04
Dick's Sporting Goods Inc	825	172,177	0.04
Dollar General Corp	3,358	283,986	0.06
Dollar Tree Inc	2,874	202,100	0.04
Domino's Pizza Inc	191	82,157	0.02
DR Horton Inc	3,481	664,070	0.14
Fastenal Co	3,478	248,399	0.05
Five Below Inc	261	23,059	0.01
Floor & Decor Holdings Inc	522	64,817	0.01
Foot Locker Inc	3,970	102,585	0.02
Ford Motor Co	169,679	1,791,810	0.38
GameStop Corp	3,858	88,464	0.02
Gap Inc/The	5,561	122,620	0.03
General Motors Co	66,291	2,972,488	0.64
Gentex Corp	2,120	62,943	0.01
Genuine Parts Co	2,112	295,004	0.06
GMS Inc	819	74,177	0.02
Goodyear Tire & Rubber Co/The	18,401	162,849	0.03
Group 1 Automotive Inc	522	199,947	0.04
Hanesbrands Inc	27,757	204,014	0.04
Harley-Davidson Inc	2,929	112,854	0.02
Hasbro Inc	2,994	216,526	0.05
Hilton Worldwide Holdings Inc	610	140,605	0.03
Home Depot Inc/The	8,621	3,493,229	0.75
International Game Technology Plc	2,082	44,347	0.01
KB Home	1,404	120,309	0.03
Kohl's Corp	10,149	214,144	0.05
Las Vegas Sands Corp	3,281	165,166	0.04
LCI Industries	519	62,560	0.01
Lear Corp	1,897	207,058	0.04
Leggett & Platt Inc	5,791	78,873	0.02
Lennar Corp	3,506	657,305	0.14
Lennar Corp - Class B	175	30,264	0.01
LGI Homes Inc	407	48,238	0.01
Light & Wonder Inc	829	75,215	0.02
Lithia Motors Inc	747	237,277	0.05
Live Nation Entertainment Inc	740	81,023	0.02
LKQ Corp	4,991	199,241	0.04
Lowe's Cos Inc	6,119	1,657,331	0.35
Lululemon Athletica Inc	286	77,606	0.02
M/I Homes Inc	554	94,933	0.02
Macy's Inc	15,713	246,537	0.05
Marriott International Inc/MD	945	234,927	0.05
Marriott Vacations Worldwide Corp	866	63,634	0.01

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Consumer, Cyclical: 9.84% (30 September 2023: 9.83%) (continued)			
Mattel Inc	4,969	94,659	0.02
McDonald's Corp	4,621	1,407,141	0.30
Meritage Homes Corp	847	173,694	0.04
MGM Resorts International	5,086	198,812	0.04
MillerKnoll Inc	1,715	42,463	0.01
MSC Industrial Direct Co Inc	863	74,270	0.02
Murphy USA Inc	305	150,325	0.03
Newell Brands Inc	21,039	161,580	0.03
NIKE Inc	7,626	674,138	0.14
Nordstrom Inc	5,869	131,994	0.03
Nu Skin Enterprises Inc	3,769	27,778	0.01
NVR Inc	26	255,107	0.05
ODP Corp/The	1,450	43,137	0.01
O'Reilly Automotive Inc	249	286,748	0.06
PACCAR Inc	5,852	577,475	0.12
Penn Entertainment Inc	7,343	138,489	0.03
Penske Automotive Group Inc	519	84,296	0.02
Phinia Inc	1,787	82,256	0.02
Polaris Inc	1,209	100,637	0.02
Pool Corp	254	95,707	0.02
PulteGroup Inc	2,667	382,794	0.08
PVH Corp	995	100,326	0.02
Ralph Lauren Corp	430	83,364	0.02
Resideo Technologies Inc	3,467	69,825	0.01
RH	200	66,886	0.01
Rivian Automotive Inc	7,206	80,851	0.02
Ross Stores Inc	1,916	288,377	0.06
Royal Caribbean Cruises Ltd	1,026	181,971	0.04
Rush Enterprises Inc	1,213	64,083	0.01
Sally Beauty Holdings Inc	4,598	62,395	0.01
Scotts Miracle-Gro Co/The	1,002	86,873	0.02
Signet Jewelers Ltd	757	78,077	0.02
SiteOne Landscape Supply Inc	332	50,102	0.01
Skechers USA Inc	1,786	119,519	0.03
Southwest Airlines Co	2,565	76,001	0.02
Starbucks Corp	8,391	818,039	0.17
Tapestry Inc	2,926	137,463	0.03
Target Corp	9,185	1,431,574	0.31
Taylor Morrison Home Corp	2,583	181,482	0.04
Tempur Sealy International Inc	1,113	60,770	0.01
Tesla Inc	5,708	1,493,384	0.32
Texas Roadhouse Inc	398	70,287	0.02
Thor Industries Inc	1,234	135,604	0.03
TJX Cos Inc/The	7,611	894,597	0.19
Toll Brothers Inc	1,552	239,768	0.05
Tractor Supply Co	805	234,199	0.05
Travel + Leisure Co	1,820	83,866	0.02
Tri Pointe Homes Inc	2,584	117,081	0.03
Ulta Beauty Inc	287	111,677	0.02
Under Armour Inc - Class A	4,500	40,095	0.01
Under Armour Inc - Class C	4,831	40,387	0.01
United Airlines Holdings Inc	3,203	182,763	0.04
Urban Outfitters Inc	1,210	46,355	0.01
Vail Resorts Inc	403	70,239	0.02
VF Corp	15,650	312,217	0.07
Victoria's Secret & Co	3,101	79,696	0.02
Walgreens Boots Alliance Inc	60,982	546,399	0.12
Walmart Inc	66,014	5,330,630	1.14
Watsco Inc	261	128,381	0.03
WESCO International Inc	1,346	226,101	0.05
Whirlpool Corp	2,582	276,274	0.06
Williams-Sonoma Inc	1,218	188,693	0.04
WW Grainger Inc	242	251,392	0.05
Wyndham Hotels & Resorts Inc	651	50,869	0.01

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Consumer, Cyclical: 9.84% (30 September 2023: 9.83%) (continued)			
Wynn Resorts Ltd	779	74,690	0.02
Yum! Brands Inc	1,783	249,103	0.05
Total Consumer, Cyclical		46,052,835	9.84
Consumer, Non-cyclical: 19.80% (30 September 2023: 19.55%)			
Abbott Laboratories	13,345	1,521,463	0.32
AbbVie Inc	16,116	3,182,588	0.68
ABM Industries Inc	1,964	103,621	0.02
Acadia Healthcare Co Inc	914	57,957	0.01
Agilent Technologies Inc	1,362	202,230	0.04
Albertsons Cos Inc	18,650	344,652	0.07
Alight Inc	8,126	60,132	0.01
Align Technology Inc	333	84,689	0.02
Altria Group Inc	44,834	2,288,327	0.49
Amgen Inc	5,200	1,675,492	0.36
AMN Healthcare Services Inc	1,003	42,517	0.01
Andersons Inc/The	1,176	58,965	0.01
API Group Corp	1,916	63,266	0.01
Archer-Daniels-Midland Co	19,533	1,166,901	0.25
Automatic Data Processing Inc	2,241	620,152	0.13
Avantor Inc	7,396	191,335	0.04
Avery Dennison Corp	752	166,012	0.04
Avis Budget Group Inc	1,208	105,809	0.02
B&G Foods Inc	5,073	45,048	0.01
Baxter International Inc	7,430	282,117	0.06
Becton Dickinson & Co	2,736	659,650	0.14
Biogen Inc	2,583	500,689	0.11
BioMarin Pharmaceutical Inc	852	59,887	0.01
Bio-Rad Laboratories Inc	324	108,404	0.02
Block Inc	4,013	269,393	0.06
Booz Allen Hamilton Holding Corp	866	140,950	0.03
Boston Scientific Corp	6,410	537,158	0.11
Brink's Co/The	689	79,676	0.02
Bristol-Myers Squibb Co	34,492	1,784,616	0.38
Brown-Forman Corp	1,230	60,516	0.01
Bunge Global SA	5,349	516,927	0.11
Campbell Soup Co	3,553	173,813	0.04
Cardinal Health Inc	11,615	1,283,690	0.27
Catalent Inc	2,191	132,709	0.03
Cencora Inc	5,112	1,150,609	0.25
Centene Corp	17,777	1,338,253	0.29
Charles River Laboratories International Inc	414	81,546	0.02
Church & Dwight Co Inc	1,552	162,525	0.03
Cigna Group/The	5,502	1,906,113	0.41
Cintas Corp	1,260	259,409	0.06
Clarivate Plc	6,020	42,742	0.01
Clorox Co/The	1,329	216,507	0.05
Coca-Cola Co/The	35,922	2,581,355	0.55
Coca-Cola Europacific Partners Plc	2,582	203,333	0.04
Colgate-Palmolive Co	7,029	729,681	0.16
Conagra Brands Inc	11,835	384,874	0.08
Constellation Brands Inc	1,271	327,524	0.07
Cooper Cos Inc/The	1,206	133,070	0.03
CoreCivic Inc	3,906	49,411	0.01
Corpay Inc	476	148,874	0.03
Corteva Inc	7,802	458,680	0.10
CVS Health Corp	46,335	2,913,545	0.62
Danaher Corp	3,203	890,498	0.19
Darling Ingredients Inc	3,050	113,338	0.02
DaVita Inc	1,135	186,061	0.04
DENTSPLY SIRONA Inc	2,498	67,596	0.01
Dexcom Inc	512	34,324	0.01
Edwards Lifesciences Corp	2,089	137,853	0.03
Elanco Animal Health Inc	8,613	126,525	0.03
Elevance Health Inc	3,365	1,749,800	0.37

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Consumer, Non-cyclical: 19.80% (30 September 2023: 19.55%) (continued)			
Eli Lilly & Co	1,305	1,156,152	0.25
Encompass Health Corp	1,115	107,754	0.02
Enovis Corp	1,107	47,656	0.01
Envista Holdings Corp	4,051	80,048	0.02
Equifax Inc	597	175,434	0.04
Estee Lauder Cos Inc/The	1,715	170,968	0.04
Euronet Worldwide Inc	520	51,600	0.01
Exelixis Inc	2,649	68,742	0.01
Flowers Foods Inc	3,613	83,352	0.02
FTI Consulting Inc	280	63,717	0.01
GE HealthCare Technologies Inc	4,320	405,432	0.09
General Mills Inc	9,787	722,770	0.15
GEO Group Inc/The	5,439	69,891	0.01
Gilead Sciences Inc	19,594	1,642,761	0.35
Global Payments Inc	2,661	272,540	0.06
Graham Holdings Co	96	78,885	0.02
GRAIL Inc	155	2,133	0.00
GXO Logistics Inc	2,099	109,295	0.02
H&R Block Inc	1,927	122,461	0.03
HCA Healthcare Inc	2,145	871,792	0.19
Helen of Troy Ltd	407	25,173	0.01
Henry Schein Inc	2,327	169,638	0.04
Herbalife Ltd	10,523	75,660	0.02
Herc Holdings Inc	408	65,047	0.01
Hershey Co/The	1,198	229,752	0.05
Hertz Global Holdings Inc	13,587	44,837	0.01
Hologic Inc	2,241	182,552	0.04
Hormel Foods Corp	5,282	167,439	0.04
Humana Inc	2,469	782,031	0.17
ICON Plc	583	167,502	0.04
IDEXX Laboratories Inc	165	83,361	0.02
Illumina Inc	799	104,198	0.02
Incyte Corp	1,307	86,393	0.02
Ingredion Inc	1,206	165,741	0.04
Insperty Inc	520	45,760	0.01
Intuitive Surgical Inc	691	339,468	0.07
IQVIA Holdings Inc	1,321	313,037	0.07
J M Smucker Co/The	1,979	239,657	0.05
Jazz Pharmaceuticals Plc	757	84,337	0.02
Johnson & Johnson	28,985	4,697,309	1.00
Kellanova	4,751	383,453	0.08
Keurig Dr Pepper Inc	13,103	491,100	0.10
Kimberly-Clark Corp	4,812	684,651	0.15
Kraft Heinz Co/The	21,293	747,597	0.16
Kroger Co/The	25,623	1,468,198	0.31
Labcorp Holdings Inc	1,170	261,472	0.06
Lamb Weston Holdings Inc	942	60,985	0.01
ManpowerGroup Inc	1,936	142,335	0.03
McCormick & Co Inc/MD	2,675	220,153	0.05
McKesson Corp	3,559	1,759,641	0.38
Medtronic Plc	19,429	1,749,193	0.37
Merck & Co Inc	19,994	2,270,519	0.49
Moderna Inc	4,966	331,878	0.07
Molina Healthcare Inc	769	264,967	0.06
Molson Coors Beverage Co	3,873	222,775	0.05
Mondelez International Inc	13,737	1,012,005	0.22
Monster Beverage Corp	2,701	140,911	0.03
Moody's Corp	567	269,093	0.06
Nomad Foods Ltd	3,616	68,921	0.01
Option Care Health Inc	1,439	45,041	0.01
Organon & Co	9,976	190,841	0.04
Owens & Minor Inc	3,615	56,719	0.01
Patterson Cos Inc	2,361	51,564	0.01
PayPal Holdings Inc	11,580	903,587	0.19

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Consumer, Non-cyclical: 19.80% (30 September 2023: 19.55%) (continued)			
PepsiCo Inc	14,082	2,394,644	0.51
Performance Food Group Co	4,258	333,699	0.07
Perrigo Co Plc	3,685	96,658	0.02
Pfizer Inc	142,140	4,113,532	0.88
Philip Morris International Inc	24,922	3,025,531	0.65
Post Holdings Inc	882	102,092	0.02
Premier Inc	2,443	48,860	0.01
Procter & Gamble Co/The	20,386	3,530,855	0.75
Quanta Services Inc	863	257,303	0.05
Quest Diagnostics Inc	2,017	313,139	0.07
QuidelOrtho Corp	2,075	94,620	0.02
Regeneron Pharmaceuticals Inc	626	658,076	0.14
ResMed Inc	710	173,325	0.04
Revvity Inc	1,273	162,626	0.03
Robert Half Inc	1,381	93,093	0.02
Royalty Pharma Plc	3,012	85,209	0.02
S&P Global Inc	1,639	846,740	0.18
Select Medical Holdings Corp	2,443	85,187	0.02
Service Corp International/US	1,522	120,131	0.03
Solventum Corp	3,678	256,430	0.05
Spectrum Brands Holdings Inc	621	59,082	0.01
Sprouts Farmers Market Inc	1,630	179,968	0.04
STERIS Plc	571	138,490	0.03
StoneCo Ltd	3,305	37,214	0.01
Stryker Corp	1,542	557,063	0.12
Sysco Corp	8,570	668,974	0.14
Teleflex Inc	379	93,734	0.02
Tenet Healthcare Corp	3,564	592,337	0.13
Thermo Fisher Scientific Inc	1,985	1,227,861	0.26
TransUnion	1,409	147,522	0.03
TreeHouse Foods Inc	1,647	69,141	0.01
Tyson Foods Inc	11,390	678,388	0.14
U-Haul Holding Co	128	9,917	0.00
U-Haul Holding Co - Non voting	1,330	95,760	0.02
United Natural Foods Inc	4,081	68,642	0.01
United Rentals Inc	599	485,028	0.10
United Therapeutics Corp	485	173,800	0.04
UnitedHealth Group Inc	8,593	5,024,155	1.07
Universal Corp/VA	961	51,039	0.01
Universal Health Services Inc	1,170	267,942	0.06
US Foods Holding Corp	6,227	382,961	0.08
Verisk Analytics Inc	471	126,209	0.03
Vertex Pharmaceuticals Inc	858	399,039	0.09
Vestis Corp	3,058	45,564	0.01
Viatis Inc	34,622	401,961	0.09
Waters Corp	205	73,777	0.02
West Pharmaceutical Services Inc	248	74,440	0.02
WEX Inc	278	58,305	0.01
WillScot Holdings Corp	1,086	40,834	0.01
Zimmer Biomet Holdings Inc	1,996	215,468	0.05
Zoetis Inc	1,517	296,391	0.06
Total Consumer, Non-cyclical		92,668,027	19.80
Energy: 7.24% (30 September 2023: 7.72%)			
Alpha Metallurgical Resources Inc	178	42,040	0.01
Antero Midstream Corp	4,265	64,188	0.01
Antero Resources Corp	6,775	194,104	0.04
APA Corp	8,156	199,496	0.04
Arch Resources Inc	414	57,198	0.01
Baker Hughes Co	12,883	465,720	0.10
California Resources Corp	913	47,905	0.01
Cheniere Energy Inc	1,550	278,752	0.06
Chesapeake Energy Corp	2,636	216,811	0.05
Chevron Corp	34,420	5,069,033	1.08
Chord Energy Corp	520	67,720	0.02

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Energy: 7.24% (30 September 2023: 7.72%) (continued)			
Civitas Resources Inc	1,207	61,159	0.01
CNX Resources Corp	3,591	116,959	0.03
ConocoPhillips	17,956	1,890,408	0.40
Coterra Energy Inc	13,409	321,146	0.07
Delek US Holdings Inc	3,957	74,194	0.02
Devon Energy Corp	12,138	474,839	0.10
Diamondback Energy Inc	1,998	344,455	0.07
DT Midstream Inc	1,622	127,586	0.03
EOG Resources Inc	9,765	1,200,411	0.26
EQT Corp	7,616	279,050	0.06
Exxon Mobil Corp	89,269	10,464,112	2.24
First Solar Inc	714	178,100	0.04
Halliburton Co	10,352	300,726	0.06
Helmerich & Payne Inc	2,168	65,951	0.01
Hess Corp	1,828	248,242	0.05
HF Sinclair Corp	4,004	178,458	0.04
Kinder Morgan Inc	55,132	1,217,866	0.26
Marathon Oil Corp	11,863	315,912	0.07
Marathon Petroleum Corp	9,552	1,556,116	0.33
Matador Resources Co	1,107	54,708	0.01
Murphy Oil Corp	3,157	106,517	0.02
NOV Inc	6,000	95,820	0.02
Occidental Petroleum Corp	11,955	616,161	0.13
ONEOK Inc	8,114	739,429	0.16
Ovintiv Inc	4,555	174,502	0.04
Par Pacific Holdings Inc	1,311	23,074	0.01
PBF Energy Inc	5,617	173,846	0.04
Peabody Energy Corp	3,272	86,839	0.02
Phillips 66	10,715	1,408,487	0.30
Range Resources Corp	1,895	58,290	0.01
Schlumberger NV	14,616	613,141	0.13
SM Energy Co	2,103	84,057	0.02
SolarEdge Technologies Inc	583	13,357	0.00
Southwestern Energy Co	33,641	239,187	0.05
Sunrun Inc	5,338	96,404	0.02
Targa Resources Corp	2,585	382,606	0.08
TechnipFMC Plc	3,957	103,792	0.02
Transocean Ltd	28,694	121,949	0.03
Valero Energy Corp	11,576	1,563,107	0.33
Warrior Met Coal Inc	1,194	76,297	0.02
Williams Cos Inc/The	20,600	940,390	0.20
Total Energy		33,890,617	7.24
Financial: 23.32% (30 September 2023: 21.62%)			
AerCap Holdings NV	4,380	414,874	0.09
Affiliated Managers Group Inc	542	96,368	0.02
Aflac Inc	9,029	1,009,442	0.22
AGNC Investment Corp	12,212	127,738	0.03
Agree Realty Corp	1,083	81,582	0.02
Air Lease Corp	2,648	119,928	0.03
Alexandria Real Estate Equities Inc	2,731	324,306	0.07
Allstate Corp/The	4,896	928,526	0.20
Ally Financial Inc	10,385	369,602	0.08
American Express Co	4,939	1,339,457	0.29
American Financial Group Inc/OH	1,852	249,279	0.05
American Homes 4 Rent	2,929	112,444	0.02
American International Group Inc	19,573	1,433,331	0.31
American Tower Corp	3,755	873,263	0.19
Americold Realty Trust Inc	3,591	101,518	0.02
Ameriprise Financial Inc	866	406,855	0.09
Ameris Bancorp	1,164	72,622	0.02
Annaly Capital Management Inc	12,211	245,075	0.05
Anywhere Real Estate Inc	7,078	35,956	0.01
Aon Plc	875	302,741	0.06
Apollo Commercial Real Estate Finance Inc	5,092	46,795	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Financial: 23.32% (30 September 2023: 21.62%) (continued)			
Apollo Global Management Inc	1,304	162,883	0.03
Apple Hospitality REIT Inc	4,648	69,023	0.01
Arbor Realty Trust Inc	4,202	65,383	0.01
Arch Capital Group Ltd	3,445	385,427	0.08
Ares Management Corp	447	69,660	0.02
Arthur J Gallagher & Co	1,118	314,572	0.07
Artisan Partners Asset Management Inc	1,208	52,331	0.01
Associated Banc-Corp	4,025	86,698	0.02
Assurant Inc	894	177,781	0.04
Assured Guaranty Ltd	924	73,476	0.02
Atlantic Union Bankshares Corp	1,550	58,389	0.01
AvalonBay Communities Inc	1,709	384,952	0.08
Axis Capital Holdings Ltd	1,672	133,108	0.03
Bank of America Corp	143,661	5,700,468	1.22
Bank of New York Mellon Corp/The	17,006	1,222,051	0.26
Bank OZK	2,164	93,030	0.02
BankUnited Inc	2,425	88,367	0.02
Berkshire Hathaway Inc - Class A	5	3,455,900	0.74
Berkshire Hathaway Inc - Class B	16,766	7,716,719	1.65
BlackRock Inc	1,526	1,448,952	0.31
Blackstone Inc	3,497	535,496	0.11
Blackstone Mortgage Trust Inc	5,643	107,273	0.02
BOK Financial Corp	546	57,123	0.01
Brandywine Realty Trust	12,612	68,609	0.01
Bread Financial Holdings Inc	3,603	171,431	0.04
Brighthouse Financial Inc	2,388	107,532	0.02
Brixmor Property Group Inc	4,784	133,282	0.03
Brown & Brown Inc	1,159	120,072	0.03
BXP Inc	3,651	293,759	0.06
Cadence Bank	2,956	94,149	0.02
Camden Property Trust	1,422	175,660	0.04
Capital One Financial Corp	10,935	1,637,298	0.35
Carlyle Group Inc/The	2,752	118,501	0.03
Cathay General Bancorp	1,450	62,278	0.01
Cboe Global Markets Inc	514	105,303	0.02
CBRE Group Inc	4,466	555,928	0.12
Charles Schwab Corp/The	11,212	726,650	0.16
Chimera Investment Corp	4,438	70,254	0.02
Chubb Ltd	5,066	1,460,984	0.31
Cincinnati Financial Corp	2,493	339,347	0.07
Citigroup Inc	80,580	5,044,308	1.08
Citizens Financial Group Inc	15,939	654,615	0.14
CME Group Inc	3,160	697,254	0.15
CNO Financial Group Inc	3,350	117,585	0.03
Coinbase Global Inc	430	76,613	0.02
Columbia Banking System Inc	2,938	76,711	0.02
Comerica Inc	3,898	233,529	0.05
Commerce Bancshares Inc/MO	1,425	84,645	0.02
COPT Defense Properties	2,251	68,273	0.01
Corebridge Financial Inc	9,027	263,227	0.06
CoStar Group Inc	1,482	111,802	0.02
Cousins Properties Inc	3,837	113,115	0.02
Credicorp Ltd	1,299	235,080	0.05
Crown Castle Inc	5,429	644,042	0.14
CubeSmart	2,039	109,759	0.02
Cullen/Frost Bankers Inc	847	94,745	0.02
Cushman & Wakefield Plc	7,742	105,523	0.02
DiamondRock Hospitality Co	5,676	49,551	0.01
Digital Realty Trust Inc	3,446	557,666	0.12
Discover Financial Services	5,560	780,012	0.17
Douglas Emmett Inc	5,835	102,521	0.02
East West Bancorp Inc	1,946	161,012	0.03
EastGroup Properties Inc	251	46,892	0.01
Enstar Group Ltd	186	59,816	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Financial: 23.32% (30 September 2023: 21.62%) (continued)			
EPR Properties	1,594	78,170	0.02
Equinix Inc	511	453,579	0.10
Equitable Holdings Inc	5,393	226,668	0.05
Equity LifeStyle Properties Inc	1,313	93,669	0.02
Equity Residential	5,335	397,244	0.08
Essent Group Ltd	1,356	87,177	0.02
Essex Property Trust Inc	769	227,178	0.05
Evercore Inc	398	100,829	0.02
Everest Group Ltd	600	235,098	0.05
Extra Space Storage Inc	1,096	197,488	0.04
Federal Realty Investment Trust	1,044	120,029	0.03
Fidelity National Financial Inc	5,185	321,781	0.07
Fifth Third Bancorp	14,272	611,412	0.13
First American Financial Corp	2,853	188,327	0.04
First Citizens BancShares Inc/NC	77	141,753	0.03
First Financial Bancorp	2,238	56,465	0.01
First Hawaiian Inc	3,209	74,288	0.02
First Horizon Corp	12,556	194,995	0.04
First Industrial Realty Trust Inc	1,117	62,530	0.01
First Interstate BancSystem Inc	1,909	58,568	0.01
FNB Corp/PA	8,371	118,115	0.03
Franklin Resources Inc	7,799	157,150	0.03
Fulton Financial Corp	3,717	67,389	0.01
Gaming and Leisure Properties Inc	2,866	147,456	0.03
Genworth Financial Inc	16,195	110,936	0.02
Glacier Bancorp Inc	1,857	84,865	0.02
Globe Life Inc	1,129	119,572	0.03
Goldman Sachs Group Inc/The	6,352	3,144,939	0.67
Hancock Whitney Corp	1,788	91,492	0.02
Hanover Insurance Group Inc/The	669	99,086	0.02
Hartford Financial Services Group Inc/The	5,888	692,488	0.15
Healthcare Realty Trust Inc	8,880	161,172	0.03
Healthpeak Properties Inc	15,281	349,476	0.07
Highwoods Properties Inc	3,373	113,029	0.02
Home BancShares Inc/AR	2,839	76,909	0.02
Host Hotels & Resorts Inc	9,775	172,040	0.04
Hudson Pacific Properties Inc	10,460	49,999	0.01
Huntington Bancshares Inc/OH	32,163	472,796	0.10
Independence Realty Trust Inc	3,354	68,757	0.01
Independent Bank Corp	941	55,641	0.01
Intercontinental Exchange Inc	3,622	581,838	0.12
Invesco Ltd	14,745	258,922	0.06
Invitation Homes Inc	6,476	228,344	0.05
Iron Mountain Inc	3,492	414,954	0.09
Jackson Financial Inc	4,377	399,314	0.09
Janus Henderson Group Plc	3,435	130,770	0.03
JBG SMITH Properties	3,616	63,208	0.01
Jefferies Financial Group Inc	4,543	279,622	0.06
Jones Lang LaSalle Inc	1,175	317,027	0.07
JPMorgan Chase & Co	43,762	9,227,655	1.97
Kemper Corp	1,395	85,444	0.02
KeyCorp	28,159	471,663	0.10
Kilroy Realty Corp	3,156	122,137	0.03
Kimco Realty Corp	9,458	219,615	0.05
Kite Realty Group Trust	2,948	78,299	0.02
KKR & Co Inc	4,155	542,560	0.12
Lamar Advertising Co	1,013	135,337	0.03
Lazard Inc	2,544	128,167	0.03
Lincoln National Corp	8,917	280,975	0.06
Loews Corp	3,514	277,782	0.06
LPL Financial Holdings Inc	493	114,687	0.02
LXP Industrial Trust	5,630	56,582	0.01
M&T Bank Corp	3,540	630,545	0.13
Macerich Co/The	5,796	105,719	0.02

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Financial: 23.32% (30 September 2023: 21.62%) (continued)			
Markel Group Inc	219	343,519	0.07
Marsh & McLennan Cos Inc	2,846	634,914	0.14
Mastercard Inc	1,635	807,363	0.17
Medical Properties Trust Inc	49,878	291,786	0.06
MetLife Inc	16,735	1,380,303	0.30
MFA Financial Inc	4,860	61,819	0.01
MGIC Investment Corp	4,120	105,472	0.02
Mid-America Apartment Communities Inc	1,506	239,303	0.05
Moelis & Co	928	63,577	0.01
Morgan Stanley	21,119	2,201,445	0.47
Mr Cooper Group Inc	1,454	134,030	0.03
Nasdaq Inc	2,102	153,467	0.03
Navient Corp	5,256	81,941	0.02
New York Community Bancorp Inc	11,945	134,142	0.03
NNN REIT Inc	2,311	112,060	0.02
Northern Trust Corp	4,312	388,209	0.08
Old National Bancorp/IN	5,296	98,823	0.02
Old Republic International Corp	7,369	261,010	0.06
Omega Healthcare Investors Inc	3,613	147,049	0.03
OneMain Holdings Inc	4,632	218,028	0.05
Outfront Media Inc	4,019	73,869	0.02
Pacific Premier Bancorp Inc	2,241	56,384	0.01
Park Hotels & Resorts Inc	8,083	113,970	0.02
PennyMac Financial Services Inc	522	59,492	0.01
PennyMac Mortgage Investment Trust	3,842	54,787	0.01
Phillips Edison & Co Inc	1,553	58,564	0.01
Pinnacle Financial Partners Inc	1,072	105,024	0.02
PNC Financial Services Group Inc/The	8,516	1,574,183	0.34
Popular Inc	1,450	145,391	0.03
PotlatchDeltic Corp	1,734	78,117	0.02
Primerica Inc	304	80,606	0.02
Principal Financial Group Inc	5,658	486,022	0.10
Progressive Corp/The	4,665	1,183,790	0.25
Prologis Inc	6,308	796,574	0.17
Prosperity Bancshares Inc	1,730	124,681	0.03
Prudential Financial Inc	8,957	1,084,693	0.23
Public Storage	1,047	380,972	0.08
Radian Group Inc	2,971	103,064	0.02
Raymond James Financial Inc	1,927	235,980	0.05
Rayonier Inc	1,897	61,045	0.01
Realty Income Corp	8,085	512,751	0.11
Regency Centers Corp	2,423	175,013	0.04
Regions Financial Corp	22,208	518,113	0.11
Reinsurance Group of America Inc	1,232	268,416	0.06
RenaissanceRe Holdings Ltd	400	108,960	0.02
Rexford Industrial Realty Inc	1,649	82,961	0.02
Rithm Capital Corp	18,160	206,116	0.04
RLI Corp	381	59,047	0.01
RLJ Lodging Trust	4,589	42,127	0.01
Sabra Health Care REIT Inc	5,785	107,659	0.02
SBA Communications Corp	458	110,241	0.02
SEI Investments Co	866	59,919	0.01
Selective Insurance Group Inc	645	60,178	0.01
Simmons First National Corp	3,156	67,980	0.01
Simon Property Group Inc	3,236	546,949	0.12
SL Green Realty Corp	2,582	179,733	0.04
SLM Corp	4,136	94,590	0.02
SoFi Technologies Inc	8,088	63,572	0.01
SouthState Corp	1,045	101,553	0.02
STAG Industrial Inc	1,887	73,763	0.02
Starwood Property Trust Inc	9,226	188,026	0.04
State Street Corp	7,898	698,736	0.15
Stifel Financial Corp	1,423	133,620	0.03
Sun Communities Inc	1,353	182,858	0.04

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Financial: 23.32% (30 September 2023: 21.62%) (continued)			
Synchrony Financial	16,867	841,326	0.18
Synovus Financial Corp	3,269	145,372	0.03
T Rowe Price Group Inc	3,686	401,516	0.09
Texas Capital Bancshares Inc	1,168	83,465	0.02
Travelers Cos Inc/The	4,529	1,060,329	0.23
Truist Financial Corp	37,327	1,596,476	0.34
UDR Inc	3,957	179,410	0.04
UMB Financial Corp	718	75,469	0.02
United Bankshares Inc/WV	2,606	96,683	0.02
United Community Banks Inc/GA	1,897	55,165	0.01
Uniti Group Inc	10,261	57,872	0.01
Unum Group	5,433	322,938	0.07
US Bancorp	36,283	1,659,222	0.35
Valley National Bancorp	12,525	113,476	0.02
Ventas Inc	8,323	533,754	0.11
VICI Properties Inc	10,759	358,382	0.08
Visa Inc	3,971	1,091,826	0.23
Vornado Realty Trust	6,519	256,849	0.06
Voya Financial Inc	1,897	150,280	0.03
W R Berkley Corp	2,997	170,020	0.04
Webster Financial Corp	2,894	134,889	0.03
Wells Fargo & Co	85,117	4,808,259	1.03
Welltower Inc	5,679	727,082	0.16
Western Alliance Bancorp	1,689	146,082	0.03
Western Union Co/The	12,335	147,157	0.03
Weyerhaeuser Co	13,588	460,090	0.10
Willis Towers Watson Plc	1,079	317,798	0.07
Wintrust Financial Corp	903	98,003	0.02
WP Carey Inc	3,118	194,251	0.04
XP Inc	2,087	37,441	0.01
Zions Bancorp NA	3,698	174,620	0.04
Total Financial		109,165,669	23.32
Industrial: 9.14% (30 September 2023: 9.10%)			
3M Co	15,224	2,081,121	0.44
A O Smith Corp	931	83,632	0.02
Acuity Brands Inc	260	71,601	0.02
AECOM	2,116	218,519	0.05
AGCO Corp	1,362	133,285	0.03
Allegion plc	535	77,971	0.02
AMETEK Inc	1,116	191,628	0.04
Amphenol Corp	5,335	347,629	0.07
Applied Industrial Technologies Inc	267	59,576	0.01
AptarGroup Inc	548	87,784	0.02
ArcBest Corp	345	37,415	0.01
Arrow Electronics Inc	3,270	434,354	0.09
Atkore Inc	499	42,285	0.01
Avnet Inc	3,149	171,022	0.04
Ball Corp	3,610	245,155	0.05
Berry Global Group Inc	3,018	205,164	0.04
Boeing Co/The	3,916	595,389	0.13
Boise Cascade Co	780	109,964	0.02
Builders FirstSource Inc	1,454	281,872	0.06
BWX Technologies Inc	547	59,459	0.01
Carlisle Cos Inc	345	155,164	0.03
Carrier Global Corp	7,097	571,238	0.12
Caterpillar Inc	4,220	1,650,526	0.35
CH Robinson Worldwide Inc	3,272	361,131	0.08
Chart Industries Inc	401	49,780	0.01
Clean Harbors Inc	478	115,537	0.02
CNH Industrial NV	23,734	263,447	0.06
Cognex Corp	1,273	51,557	0.01
Coherent Corp	1,557	138,433	0.03
Crane Co	520	82,306	0.02
Crown Holdings Inc	2,084	199,814	0.04

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Industrial: 9.14% (30 September 2023: 9.10%) (continued)			
CSX Corp	18,057	623,508	0.13
Curtiss-Wright Corp	229	75,270	0.02
Deere & Co	2,682	1,119,279	0.24
Donaldson Co Inc	1,041	76,722	0.02
Dover Corp	1,272	243,893	0.05
Dycom Industries Inc	485	95,594	0.02
Eaton Corp Plc	2,492	825,949	0.18
EMCOR Group Inc	429	184,697	0.04
Emerson Electric Co	5,404	591,036	0.13
EnerSys	565	57,658	0.01
Esab Corp	540	57,407	0.01
Expeditors International of Washington Inc	1,640	215,496	0.05
FedEx Corp	5,081	1,390,568	0.30
Flex Ltd	9,505	317,752	0.07
Flowserve Corp	1,755	90,716	0.02
Fluor Corp	2,582	123,187	0.03
Fortive Corp	2,035	160,623	0.03
Fortune Brands Innovations Inc	1,384	123,910	0.03
Garmin Ltd	1,467	258,236	0.05
GATX Corp	522	69,139	0.01
GE Vernova Inc	1,538	392,159	0.08
Generac Holdings Inc	698	110,898	0.02
General Dynamics Corp	2,926	884,237	0.19
General Electric Co	6,181	1,165,613	0.25
Graco Inc	861	75,346	0.02
Graphic Packaging Holding Co	5,002	148,009	0.03
Greif Inc	873	54,702	0.01
HEICO Corp	144	37,653	0.01
HEICO Corp - Class A	172	35,047	0.01
Honeywell International Inc	6,193	1,280,155	0.27
Howmet Aerospace Inc	1,897	190,174	0.04
Hub Group Inc	1,608	73,084	0.02
Hubbell Inc	325	139,214	0.03
Huntington Ingalls Industries Inc	631	166,824	0.04
IDEX Corp	476	102,102	0.02
Illinois Tool Works Inc	2,189	573,671	0.12
Ingersoll Rand Inc	1,553	152,443	0.03
ITT Inc	547	81,782	0.02
Jabil Inc	1,951	233,788	0.05
Jacobs Solutions Inc	1,298	169,908	0.04
JB Hunt Transport Services Inc	700	120,631	0.03
JELD-WEN Holding Inc	2,929	46,308	0.01
Johnson Controls International plc	10,476	813,042	0.17
Kennametal Inc	2,036	52,794	0.01
Keysight Technologies Inc	885	140,653	0.03
Kirby Corp	837	102,474	0.02
Knife River Corp	693	61,947	0.01
Knight-Swift Transportation Holdings Inc	2,707	146,043	0.03
L3Harris Technologies Inc	2,238	532,353	0.11
Landstar System Inc	437	82,536	0.02
Lennox International Inc	175	105,751	0.02
Lincoln Electric Holdings Inc	272	52,229	0.01
Littelfuse Inc	193	51,193	0.01
Lockheed Martin Corp	3,080	1,800,445	0.38
Louisiana-Pacific Corp	992	106,600	0.02
Martin Marietta Materials Inc	328	176,546	0.04
Masco Corp	1,895	159,066	0.03
MasTec Inc	1,550	190,805	0.04
Masterbrand Inc	3,269	60,607	0.01
MDU Resources Group Inc	4,316	118,302	0.03
Mettler-Toledo International Inc	72	107,978	0.02
Middleby Corp/The	629	87,513	0.02
Mohawk Industries Inc	1,895	304,489	0.06
Mueller Industries Inc	1,209	89,587	0.02

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Industrial: 9.14% (30 September 2023: 9.10%) (continued)			
Nordson Corp	292	76,688	0.02
Norfolk Southern Corp	2,437	605,595	0.13
Northrop Grumman Corp	1,661	877,124	0.19
nVent Electric Plc	1,207	84,804	0.02
O-I Glass Inc	6,262	82,157	0.02
Old Dominion Freight Line Inc	551	109,451	0.02
Oshkosh Corp	1,152	115,442	0.02
Otis Worldwide Corp	2,700	280,638	0.06
Owens Corning	1,272	224,533	0.05
Packaging Corp of America	1,263	272,050	0.06
Parker-Hannifin Corp	724	457,438	0.10
Pentair Plc	1,284	125,562	0.03
Plexus Corp	521	71,226	0.01
Regal Rexnord Corp	808	134,031	0.03
Republic Services Inc	1,424	285,996	0.06
Rockwell Automation Inc	818	219,600	0.05
RTX Corp	19,142	2,319,245	0.50
RXO Inc	2,431	68,068	0.01
Ryder System Inc	1,882	274,396	0.06
Saia Inc	131	57,281	0.01
Sanmina Corp	1,744	119,377	0.03
Sealed Air Corp	2,608	94,670	0.02
Sensata Technologies Holding Plc	2,585	92,698	0.02
Silgan Holdings Inc	1,553	81,533	0.02
Snap-on Inc	629	182,228	0.04
Sonoco Products Co	2,184	119,312	0.03
Stanley Black & Decker Inc	3,760	414,089	0.09
Stericycle Inc	1,319	80,459	0.02
TD SYNnex Corp	1,585	190,327	0.04
Teledyne Technologies Inc	406	177,690	0.04
Terex Corp	1,041	55,079	0.01
Textron Inc	2,404	212,946	0.05
Timken Co/The	927	78,137	0.02
TopBuild Corp	196	79,735	0.02
Toro Co/The	854	74,067	0.02
Trane Technologies Plc	1,208	469,586	0.10
TransDigm Group Inc	262	373,908	0.08
Trimble Inc	1,871	116,170	0.02
Trinity Industries Inc	2,348	81,804	0.02
TTM Technologies Inc	3,112	56,794	0.01
UFP Industries Inc	799	104,837	0.02
Union Pacific Corp	5,135	1,265,675	0.27
United Parcel Service Inc	11,751	1,602,131	0.34
Valmont Industries Inc	229	66,399	0.01
Veralto Corp	1,042	116,558	0.02
Vertiv Holdings Co	794	78,995	0.02
Vishay Intertechnology Inc	2,956	55,898	0.01
Vontier Corp	1,565	52,803	0.01
Vulcan Materials Co	728	182,313	0.04
Waste Management Inc	2,673	554,915	0.12
Werner Enterprises Inc	1,630	62,902	0.01
Westinghouse Air Brake Technologies Corp	1,490	270,837	0.06
Woodward Inc	418	71,691	0.02
World Kinect Corp	3,071	94,925	0.02
XPO Inc	675	72,569	0.02
Xylem Inc/NY	1,090	147,183	0.03
ZIM Integrated Shipping Services Ltd	24,243	622,075	0.13
Total Industrial		42,765,739	9.14
Technology: 11.36% (30 September 2023: 12.94%)			
Accenture Plc	3,350	1,184,158	0.25
Adobe Inc	1,018	527,100	0.11
Advanced Micro Devices Inc	5,270	864,702	0.19
Akamai Technologies Inc	1,216	122,755	0.03
Amdocs Ltd	1,313	114,861	0.02

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Technology: 11.36% (30 September 2023: 12.94%) (continued)			
Amentum Holdings Inc	1,298	41,860	0.01
Amkor Technology Inc	1,717	52,540	0.01
Analog Devices Inc	3,830	881,551	0.19
ANSYS Inc	311	99,094	0.02
Apple Inc	48,420	11,281,860	2.41
Applied Materials Inc	3,157	637,872	0.14
ASGN Inc	819	76,355	0.02
Aspen Technology Inc	387	92,423	0.02
Autodesk Inc	305	84,021	0.02
Broadcom Inc	14,188	2,447,430	0.52
Broadridge Financial Solutions Inc	678	145,790	0.03
CACI International Inc	301	151,873	0.03
Cadence Design Systems Inc	335	90,795	0.02
Check Point Software Technologies Ltd	518	99,876	0.02
Cognizant Technology Solutions Corp	5,870	453,047	0.10
Concentrix Corp	642	32,902	0.01
Diodes Inc	716	45,888	0.01
DXC Technology Co	9,974	206,960	0.04
Electronic Arts Inc	1,265	181,452	0.04
Entegris Inc	522	58,741	0.01
EPAM Systems Inc	252	50,156	0.01
Fidelity National Information Services Inc	8,078	676,533	0.14
Fiserv Inc	4,886	877,770	0.19
Fortinet Inc	717	55,603	0.01
Gartner Inc	187	94,764	0.02
Genpact Ltd	2,151	84,341	0.02
Hewlett Packard Enterprise Co	43,445	888,885	0.19
HP Inc	25,150	902,130	0.19
Insight Enterprises Inc	520	112,003	0.02
Intel Corp	86,713	2,034,287	0.44
International Business Machines Corp	12,148	2,685,680	0.57
Intuit Inc	653	405,513	0.09
Jack Henry & Associates Inc	429	75,736	0.02
KBR Inc	1,484	96,653	0.02
KLA Corp	389	301,245	0.06
Kyndryl Holdings Inc	9,194	211,278	0.05
Lam Research Corp	474	386,822	0.08
Leidos Holdings Inc	1,687	274,981	0.06
Lumentum Holdings Inc	1,148	72,760	0.02
Marvell Technology Inc	3,395	244,847	0.05
Maximus Inc	797	74,249	0.02
Microchip Technology Inc	3,531	283,504	0.06
Micron Technology Inc	14,931	1,548,494	0.33
Microsoft Corp	20,955	9,016,936	1.93
MKS Instruments Inc	723	78,597	0.02
MSCI Inc	177	103,179	0.02
NCR Voyix Corp	4,563	61,920	0.01
NetApp Inc	2,218	273,945	0.06
NVIDIA Corp	8,651	1,050,577	0.22
NXP Semiconductors NV	1,619	388,576	0.08
ON Semiconductor Corp	2,721	197,572	0.04
Oracle Corp	8,358	1,424,203	0.30
Paychex Inc	2,330	312,663	0.07
PTC Inc	303	54,740	0.01
Qorvo Inc	1,206	124,580	0.03
QUALCOMM Inc	9,115	1,550,006	0.33
Roper Technologies Inc	524	291,575	0.06
Salesforce Inc	3,535	967,565	0.21
Science Applications International Corp	714	99,439	0.02
Seagate Technology Holdings Plc	3,286	359,916	0.08
ServiceNow Inc	176	157,413	0.03
Skyworks Solutions Inc	2,080	205,442	0.04
Snowflake Inc	284	32,620	0.01
SS&C Technologies Holdings Inc	2,296	170,386	0.04

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Technology: 11.36% (30 September 2023: 12.94%) (continued)			
Super Micro Computer Inc	76	31,646	0.01
Synopsys Inc	302	152,930	0.03
Take-Two Interactive Software Inc	1,126	173,077	0.04
TE Connectivity Plc	2,961	447,081	0.10
Teradyne Inc	863	115,582	0.03
Texas Instruments Inc	8,019	1,656,485	0.35
Twilio Inc	2,241	146,158	0.03
Tyler Technologies Inc	160	93,395	0.02
Veeva Systems Inc	282	59,183	0.01
Western Digital Corp	7,713	526,721	0.11
Workday Inc	247	60,369	0.01
Xerox Holdings Corp	7,395	76,760	0.02
Zebra Technologies Corp	459	169,977	0.04
Zoom Video Communications Inc	1,551	108,167	0.02
Total Technology		53,153,521	11.36
Utilities: 5.10% (30 September 2023: 3.95%)			
AES Corp/The	17,942	359,916	0.08
ALLETE Inc	1,229	78,889	0.02
Alliant Energy Corp	4,301	261,028	0.05
Ameren Corp	4,921	430,391	0.09
American Electric Power Co Inc	10,625	1,090,125	0.23
American Water Works Co Inc	1,962	286,923	0.06
Atmos Energy Corp	1,884	261,330	0.06
Avangrid Inc	2,360	84,464	0.02
Avista Corp	2,068	80,135	0.02
Black Hills Corp	1,755	107,266	0.02
CenterPoint Energy Inc	11,718	344,743	0.07
CMS Energy Corp	5,030	355,269	0.08
Consolidated Edison Inc	7,746	806,591	0.17
Constellation Energy Corp	2,840	738,457	0.16
Dominion Energy Inc	22,708	1,312,295	0.28
DTE Energy Co	3,926	504,138	0.11
Duke Energy Corp	17,516	2,019,595	0.43
Edison International	7,929	690,537	0.15
Entergy Corp	4,868	640,677	0.14
Essential Utilities Inc	3,287	126,780	0.03
Evergy Inc	5,679	352,155	0.07
Eversource Energy	8,113	552,090	0.12
Exelon Corp	25,183	1,021,171	0.22
FirstEnergy Corp	11,965	530,648	0.11
Hawaiian Electric Industries Inc	7,053	68,273	0.01
IDACORP Inc	882	90,925	0.02
National Fuel Gas Co	1,894	114,795	0.02
New Jersey Resources Corp	1,665	78,588	0.02
NextEra Energy Inc	24,405	2,062,955	0.44
NiSource Inc	8,123	281,462	0.06
Northwestern Energy Group Inc	1,540	88,119	0.02
NRG Energy Inc	5,528	503,601	0.11
OGE Energy Corp	4,676	191,809	0.04
ONE Gas Inc	1,237	92,057	0.02
PG&E Corp	25,753	509,137	0.11
Pinnacle West Capital Corp	3,080	272,857	0.06
Portland General Electric Co	2,389	114,433	0.02
PPL Corp	19,474	644,200	0.14
Public Service Enterprise Group Inc	8,286	739,194	0.16
Sempra	10,345	865,152	0.18
Southern Co/The	20,221	1,823,530	0.39
Southwest Gas Holdings Inc	1,516	111,820	0.02
Spire Inc	1,343	90,370	0.02
TXNM Energy Inc	1,928	84,389	0.02
UGI Corp	9,176	229,583	0.05
Vistra Corp	5,071	601,116	0.13
WEC Energy Group Inc	5,378	517,256	0.11

Invesco FTSE RAFI US 1000 UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (30 September 2023: 99.94%) (continued)			
Utilities: 5.10% (30 September 2023: 3.95%) (continued)			
Xcel Energy Inc	9,929	648,364	0.14
Total Utilities		23,859,598	5.10
Total Equities		468,007,043	99.99
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
		468,007,043	99.99
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Communications: 0.00% (30 September 2023: 0.00%)			
ESC GCI Liberty Inc SR*	469	-	-
Total Communications		-	-
Total Equities		-	-
Total other transferable securities			
		-	-
Investment Funds: 1.07% (30 September 2023: 0.00%)			
Financial: 1.07% (30 September 2023: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,986,863	4,986,863	1.07
Total Financial		4,986,863	1.07
Total Investment Funds		4,986,863	1.07
Financial assets at fair value through profit or loss		472,993,906	101.06
Current assets (30 September 2023: 0.15%)		387,248	0.09
Total assets		473,381,154	101.15
Current liabilities (30 September 2023: (0.09%))		(5,363,887)	(1.15)
Net assets attributable to holders of redeemable participating Shares		468,017,267	100.00

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.86
Other transferable securities	0.00
Investment Funds	1.05
Other assets	0.09
	100.00

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.87% (30 September 2023: 99.97%)			
Basic Materials: 5.80% (30 September 2023: 9.15%)			
Dow Inc	220,768	12,060,556	2.15
Eastman Chemical Co	76,072	8,516,261	1.52
LyondellBasell Industries NV	124,537	11,943,098	2.13
Total Basic Materials		32,519,915	5.80
Communications: 10.32% (30 September 2023: 6.14%)			
AT&T Inc	676,137	14,875,014	2.65
Cisco Systems Inc	157,322	8,372,677	1.49
Interpublic Group of Cos Inc/The	331,860	10,496,732	1.87
Omnicom Group Inc	76,716	7,931,667	1.42
Verizon Communications Inc	360,937	16,209,681	2.89
Total Communications		57,885,771	10.32
Consumer, Cyclical: 1.62% (30 September 2023: 4.08%)			
Darden Restaurants Inc	55,404	9,093,458	1.62
Total Consumer, Cyclical		9,093,458	1.62
Consumer, Non-cyclical: 31.65% (30 September 2023: 24.22%)			
AbbVie Inc	44,722	8,831,701	1.58
Altria Group Inc	310,208	15,833,016	2.82
Bristol-Myers Squibb Co	281,372	14,558,187	2.60
Conagra Brands Inc	367,940	11,965,409	2.14
General Mills Inc	127,021	9,380,501	1.67
Gilead Sciences Inc	134,451	11,272,372	2.01
Hormel Foods Corp	258,845	8,205,387	1.46
J M Smucker Co/The	74,269	8,993,976	1.60
Johnson & Johnson	46,978	7,613,255	1.36
Kellanova	154,030	12,431,761	2.22
Kenvue Inc	540,125	12,493,091	2.23
Kraft Heinz Co/The	335,112	11,765,782	2.10
Medtronic Plc	98,145	8,835,994	1.58
Pfizer Inc	441,365	12,773,103	2.28
Philip Morris International Inc	102,695	12,467,173	2.22
Viatis Inc	860,795	9,993,830	1.78
Total Consumer, Non-cyclical		177,414,538	31.65
Energy: 9.19% (30 September 2023: 11.55%)			
Chevron Corp	57,744	8,503,959	1.52
Exxon Mobil Corp	63,346	7,425,418	1.32
Kinder Morgan Inc	605,214	13,369,177	2.38
ONEOK Inc	129,495	11,800,879	2.11
Williams Cos Inc/The	227,858	10,401,718	1.86
Total Energy		51,501,151	9.19
Financial: 15.37% (30 September 2023: 18.28%)			
Crown Castle Inc	135,475	16,071,399	2.87
Federal Realty Investment Trust	89,798	10,324,076	1.84
Host Hotels & Resorts Inc	563,184	9,912,038	1.77
Prudential Financial Inc	78,658	9,525,484	1.70
Realty Income Corp	208,329	13,212,225	2.36
Simon Property Group Inc	75,974	12,841,126	2.29
VICI Properties Inc	427,914	14,253,815	2.54
Total Financial		86,140,163	15.37
Industrial: 4.28% (30 September 2023: 7.60%)			
Amcor Plc	1,125,515	12,752,085	2.28
United Parcel Service Inc	82,406	11,235,234	2.00
Total Industrial		23,987,319	4.28
Technology: 1.84% (30 September 2023: 2.23%)			
International Business Machines Corp	46,589	10,299,896	1.84
Total Technology		10,299,896	1.84
Utilities: 19.80% (30 September 2023: 16.72%)			
Dominion Energy Inc	233,130	13,472,583	2.40
Duke Energy Corp	84,017	9,687,160	1.73
Edison International	123,968	10,796,373	1.93
Entergy Corp	83,113	10,938,502	1.95
Eversource Inc	190,239	11,796,720	2.10

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

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets	
Equities: 99.87% (30 September 2023: 99.97%) (continued)				
Utilities: 19.80% (30 September 2023: 16.72%) (continued)				
Eversource Energy	173,448	11,803,137	2.11	
Exelon Corp	261,493	10,603,541	1.89	
FirstEnergy Corp	235,746	10,455,335	1.87	
Pinnacle West Capital Corp	122,549	10,856,616	1.94	
WEC Energy Group Inc	109,871	10,567,393	1.88	
Total Utilities		110,977,360	19.80	
Total Equities		559,819,571	99.87	
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		559,819,571	99.87	
Total Value of Investments		559,819,571	99.87	
Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2023: 0.00%)				
	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy 3,499,642 CHF to Sell 4,134,888 USD	01/10/2024	BNY Mellon	13,804	0.00
Total unrealised gain on open forward foreign exchange contracts			13,804	0.00
Financial assets at fair value through profit or loss			559,833,375	99.87
Current assets (30 September 2023: 0.20%)			873,584	0.16
Total assets			560,706,959	100.03
Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2023: (0.03%))				
	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy 35,500 CHF to Sell 42,114 USD	01/10/2024	BNY Mellon	(31)	(0.00)
Total unrealised loss on open forward foreign exchange contracts			(31)	(0.00)
Financial liabilities at fair value through profit or loss			(31)	(0.00)
Current liabilities (30 September 2023: (0.14%))			(174,548)	(0.03)
Net assets attributable to holders of redeemable participating Shares			560,532,380	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				99.84
Derivative instruments				0.00
Other assets				0.16
				100.00

Invesco S&P 500 QVM UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.96% (30 September 2023: 99.90%)			
Basic Materials: 1.45% (30 September 2023: 5.41%)			
Celanese Corp	627	85,247	0.20
Eastman Chemical Co	532	59,557	0.14
LyondellBasell Industries NV	1,422	136,370	0.32
Nucor Corp	1,478	222,202	0.52
Steel Dynamics Inc	894	112,716	0.27
Total Basic Materials		616,092	1.45
Communications: 6.36% (30 September 2023: 5.09%)			
CDW Corp/DE	786	177,872	0.42
eBay Inc	2,675	174,169	0.41
F5 Inc	303	66,721	0.16
Meta Platforms Inc	3,904	2,234,806	5.26
News Corp - Class A	1,723	45,883	0.11
Total Communications		2,699,451	6.36
Consumer, Cyclical: 16.74% (30 September 2023: 8.04%)			
Best Buy Co Inc	972	100,408	0.24
BorgWarner Inc	1,348	48,919	0.12
Costco Wholesale Corp	2,342	2,076,230	4.89
Cummins Inc	769	248,995	0.59
Delta Air Lines Inc	4,454	226,219	0.53
DR Horton Inc	1,745	332,894	0.78
Fastenal Co	2,903	207,332	0.49
General Motors Co	6,968	312,445	0.74
Lennar Corp	1,611	302,030	0.71
NVR Inc	17	166,801	0.39
PACCAR Inc	2,886	284,790	0.67
PulteGroup Inc	1,459	209,410	0.49
Ralph Lauren Corp	214	41,488	0.10
TJX Cos Inc/The	5,759	676,913	1.59
Walmart Inc	20,210	1,631,957	3.84
WW Grainger Inc	231	239,965	0.57
Total Consumer, Cyclical		7,106,796	16.74
Consumer, Non-cyclical: 11.06% (30 September 2023: 23.62%)			
Archer-Daniels-Midland Co	2,829	169,004	0.40
Automatic Data Processing Inc	2,065	571,447	1.35
Baxter International Inc	2,737	103,924	0.24
Bunge Global SA	948	91,615	0.22
Cencora Inc	1,306	293,955	0.69
Centene Corp	3,743	281,773	0.66
Cigna Group/The	1,665	576,823	1.36
Johnson & Johnson	12,658	2,051,355	4.83
Kroger Co/The	3,901	223,527	0.53
Labcorp Holdings Inc	421	94,085	0.22
Molina Healthcare Inc	316	108,881	0.26
Molson Coors Beverage Co	1,019	58,613	0.14
Solventum Corp	990	69,023	0.16
Total Consumer, Non-cyclical		4,694,025	11.06
Energy: 6.08% (30 September 2023: 25.18%)			
APA Corp	1,901	46,498	0.11
Baker Hughes Co	4,815	174,062	0.41
ConocoPhillips	5,777	608,203	1.43
Diamondback Energy Inc	969	167,056	0.39
EOG Resources Inc	2,781	341,868	0.81
Marathon Petroleum Corp	2,953	481,073	1.13
Phillips 66	3,144	413,279	0.97
Valero Energy Corp	2,602	351,348	0.83
Total Energy		2,583,387	6.08
Financial: 28.26% (30 September 2023: 9.72%)			
Aflac Inc	2,990	334,282	0.79
Allstate Corp/The	1,385	262,665	0.62
American International Group Inc	4,659	341,179	0.80
Ameriprise Financial Inc	703	330,276	0.78
Arch Capital Group Ltd	2,446	273,659	0.64
Assurant Inc	322	64,033	0.15
Berkshire Hathaway Inc - Class B	4,861	2,237,324	5.27
Capital One Financial Corp	2,156	322,818	0.76

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.96% (30 September 2023: 99.90%) (continued)			
Financial: 28.26% (30 September 2023: 9.72%) (continued)			
Cboe Global Markets Inc	512	104,893	0.25
Chubb Ltd	2,235	644,552	1.52
Cincinnati Financial Corp	967	131,628	0.31
Everest Group Ltd	261	102,268	0.24
Hartford Financial Services Group Inc/The	2,022	237,807	0.56
Loews Corp	1,178	93,121	0.22
Mastercard Inc	4,484	2,214,199	5.22
Progressive Corp/The	3,505	889,429	2.10
Raymond James Financial Inc	988	120,991	0.28
Synchrony Financial	2,551	127,244	0.30
Visa Inc	7,355	2,022,257	4.76
W R Berkley Corp	1,722	97,689	0.23
Wells Fargo & Co	18,454	1,042,466	2.46
Total Financial		11,994,780	28.26
Industrial: 13.62% (30 September 2023: 8.27%)			
A O Smith Corp	652	58,569	0.14
Ball Corp	2,335	158,570	0.37
Builders FirstSource Inc	858	166,332	0.39
Caterpillar Inc	3,050	1,192,916	2.81
Emerson Electric Co	3,871	423,371	1.00
Garmin Ltd	790	139,064	0.33
General Dynamics Corp	1,164	351,761	0.83
General Electric Co	6,823	1,286,681	3.03
Huntington Ingalls Industries Inc	249	65,831	0.16
Illinois Tool Works Inc	1,266	331,781	0.78
Jabil Inc	950	113,839	0.27
Jacobs Solutions Inc	585	76,576	0.18
Lockheed Martin Corp	1,122	655,876	1.54
Martin Marietta Materials Inc	437	235,215	0.55
Smurfit WestRock Plc	1,731	85,546	0.20
Textron Inc	982	86,986	0.20
Vulcan Materials Co	721	180,560	0.43
Westinghouse Air Brake Technologies Corp	951	172,863	0.41
Total Industrial		5,782,337	13.62
Technology: 15.06% (30 September 2023: 14.04%)			
Amentum Holdings Inc	585	18,866	0.04
Applied Materials Inc	4,408	890,636	2.10
Broadcom Inc	13,296	2,293,560	5.40
Cognizant Technology Solutions Corp	2,342	180,756	0.43
Gartner Inc	386	195,609	0.46
Hewlett Packard Enterprise Co	6,035	123,476	0.29
KLA Corp	679	525,824	1.24
Lam Research Corp	615	501,889	1.18
Leidos Holdings Inc	722	117,686	0.28
Microchip Technology Inc	2,686	215,659	0.51
QUALCOMM Inc	5,669	964,014	2.27
Super Micro Computer Inc	299	124,504	0.29
TE Connectivity Plc	1,594	240,678	0.57
Total Technology		6,393,157	15.06
Utilities: 1.33% (30 September 2023: 0.53%)			
Constellation Energy Corp	1,637	425,653	1.00
NRG Energy Inc	1,543	140,567	0.33
Total Utilities		566,220	1.33
Total Equities		42,436,245	99.96
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		42,436,245	99.96

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.01% (30 September 2023: 0.00%)			
Financial: 0.01% (30 September 2023: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,890	3,890	0.01
Total Financial		3,890	0.01
Total Investment Funds		3,890	0.01
Financial assets at fair value through profit or loss		42,440,135	99.97
Current assets (30 September 2023: 0.13%)		21,566	0.06
Total assets		42,461,701	100.03
Current liabilities (30 September 2023: (0.03%))		(10,723)	(0.03)
Net assets attributable to holders of redeemable participating Shares		42,450,978	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
Investment Funds			0.01
Other assets			0.05
			100.00

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.88% (30 September 2023: 99.91%)			
Australia: 0.47% (30 September 2023: 0.39%)			
AMP Ltd	43,225	39,883	0.07
Helia Group Ltd	3,982	11,215	0.02
McMillan Shakespeare Ltd	987	10,497	0.02
Qantas Airways Ltd	25,228	129,863	0.24
Whitehaven Coal Ltd	13,778	69,011	0.12
Total Australia		260,469	0.47
Bermuda: 0.38% (30 September 2023: 0.43%)			
Aegon Ltd	22,715	146,222	0.27
Liberty Global Ltd	1,952	41,207	0.07
Liberty Latin America Ltd	1,486	14,102	0.03
Skyworth Group Ltd	18,000	8,157	0.01
Total Bermuda		209,688	0.38
Brazil: 0.00% (30 September 2023: 0.99%)			
British Virgin Islands: 0.00% (30 September 2023: 0.10%)			
Canada: 0.97% (30 September 2023: 4.87%)			
Advantage Energy Ltd	2,530	17,698	0.03
Canada Goose Holdings Inc	535	6,709	0.01
CES Energy Solutions Corp	3,137	17,369	0.03
CI Financial Corp	2,144	29,217	0.05
Docebo Inc	240	10,602	0.02
Dye & Durham Ltd	146	1,717	0.01
Gildan Activewear Inc	2,275	107,203	0.20
Imperial Oil Ltd	2,206	155,373	0.28
Matrr Corp	831	8,722	0.02
MEG Energy Corp	4,461	83,907	0.15
Mullen Group Ltd	1,361	14,336	0.03
NuVista Energy Ltd	2,881	23,714	0.04
Obsidian Energy Ltd	1,256	6,982	0.01
Secure Energy Services Inc	4,335	39,244	0.07
Trican Well Service Ltd	3,327	11,747	0.02
Total Canada		534,540	0.97
Cayman Islands: 7.10% (30 September 2023: 0.04%)			
Alibaba Group Holding Ltd	276,700	3,918,501	7.10
Theravance Biopharma Inc	357	2,878	0.00
Total Cayman Islands		3,921,379	7.10
China: 0.00% (30 September 2023: 0.06%)			
China, Republic of (Taiwan): 0.00% (30 September 2023: 0.02%)			
Denmark: 0.61% (30 September 2023: 1.50%)			
AP Moller - Maersk A/S - Class B	60	101,145	0.18
D/S Norden A/S	358	14,922	0.03
Pandora A/S	1,351	222,992	0.40
Total Denmark		339,059	0.61
Euro Countries: 12.55% (30 September 2023: 6.67%)			
BNP Paribas SA	15,216	1,045,207	1.89
Carrefour SA	8,263	141,185	0.26
CRH Plc	10,444	955,138	1.73
Galp Energia SGPS SA	5,984	112,195	0.20
Glenveagh Properties Plc	8,309	14,392	0.02
Greencore Group Plc	6,173	15,235	0.03
Groupe Bruxelles Lambert NV	1,414	110,385	0.20
ING Groep NV	48,420	879,413	1.59
K+S AG	2,595	33,334	0.06
OVS SpA	3,450	11,150	0.02
Repsol SA	19,048	251,801	0.46
TeamViewer SE	2,321	29,581	0.05
TotalEnergies SE	33,736	2,202,537	3.99
UniCredit SpA	24,998	1,098,220	1.99
United Internet AG	1,613	33,249	0.06
Total Euro Countries		6,933,022	12.55
Guernsey: 0.00% (30 September 2023: 0.01%)			
Hong Kong: 0.00% (30 September 2023: 0.03%)			
Israel: 0.10% (30 September 2023: 0.03%)			
Plus500 Ltd	1,261	42,354	0.08

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (30 September 2023: 99.91%) (continued)			
Israel: 0.10% (30 September 2023: 0.03%) (continued)			
Tel Aviv Stock Exchange Ltd	1,346	12,737	0.02
Total Israel		55,091	0.10
Japan: 3.61% (30 September 2023: 4.35%)			
Alfresa Holdings Corp	3,300	52,047	0.09
Citizen Watch Co Ltd	3,751	23,890	0.04
Dai Nippon Printing Co Ltd	8,700	155,218	0.28
Eiken Chemical Co Ltd	500	8,124	0.01
Hokkoku Financial Holdings Inc	339	10,084	0.02
Hosokawa Micron Corp	300	8,599	0.02
Idemitsu Kosan Co Ltd	17,200	123,613	0.22
Japan Aviation Electronics Industry Ltd	700	12,445	0.02
Japan Post Holdings Co Ltd	33,640	321,254	0.58
JVCKenwood Corp	2,700	25,388	0.05
Kansai Paint Co Ltd	2,832	50,526	0.09
Kureha Corp	700	13,913	0.03
Megachips Corp	300	10,906	0.02
Nippon Yusen KK	7,200	262,752	0.48
Olympus Corp	17,000	323,088	0.59
Sankyo Co Ltd	4,000	58,893	0.11
Sankyu Inc	900	30,289	0.06
Seino Holdings Co Ltd	2,600	43,751	0.08
Sekisui Jushi Corp	400	6,457	0.01
Sojitz Corp	3,400	79,985	0.15
Suzuken Co Ltd/Aichi Japan	1,278	44,700	0.08
Toa Corp/Tokyo	1,400	9,592	0.02
Toho Holdings Co Ltd	1,278	40,554	0.07
Tokai Rika Co Ltd	1,000	13,702	0.03
Tokyo Gas Co Ltd	6,000	139,975	0.25
TSI Holdings Co Ltd	1,178	7,222	0.01
Ushio Inc	1,500	21,288	0.04
Wacoal Holdings Corp	738	23,119	0.04
Wacom Co Ltd	1,500	7,162	0.01
Yamato Holdings Co Ltd	5,400	61,686	0.11
Total Japan		1,990,222	3.61
Jersey: 0.10% (30 September 2023: 0.30%)			
Man Group Plc/Jersey	19,681	55,913	0.10
Total Jersey		55,913	0.10
Korea, Republic of (South Korea): 0.11% (30 September 2023: 0.06%)			
Hugel Inc	108	19,780	0.04
Hyundai Elevator Co Ltd	496	17,258	0.03
Jeio Co Ltd	263	3,664	0.01
Seegene Inc	706	13,362	0.02
SK Networks Co Ltd	1,785	6,627	0.01
Total Korea, Republic of (South Korea)		60,691	0.11
Mexico: 0.05% (30 September 2023: 0.08%)			
Grupo Elektra SAB DE CV	646	24,913	0.05
Total Mexico		24,913	0.05
Norway: 0.75% (30 September 2023: 0.00%)			
Equinor ASA	16,321	413,268	0.75
Total Norway		413,268	0.75
Poland: 0.04% (30 September 2023: 0.00%)			
Asseco Poland SA	889	20,138	0.04
Total Poland		20,138	0.04
Puerto Rico: 0.06% (30 September 2023: 0.17%)			
First BanCorp/Puerto Rico	1,624	34,380	0.06
Total Puerto Rico		34,380	0.06
Singapore: 0.00% (30 September 2023: 0.02%)			
South Africa: 1.10% (30 September 2023: 1.70%)			
Naspers Ltd	2,325	565,974	1.02
Woolworths Holdings Ltd/South Africa	10,584	41,833	0.08
Total South Africa		607,807	1.10
Sweden: 0.25% (30 September 2023: 1.05%)			
Trelleborg AB	3,298	126,953	0.23
Truecaller AB	3,116	11,841	0.02
Total Sweden		138,794	0.25
Switzerland: 0.00% (30 September 2023: 6.91%)			

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (30 September 2023: 99.91%) (continued)			
Turkey: 0.00% (30 September 2023: 0.05%)			
United Kingdom: 11.89% (30 September 2023: 11.46%)			
abrdn plc	28,497	62,440	0.11
Balfour Beatty Plc	8,629	49,863	0.09
BP Plc	272,868	1,433,667	2.60
Burberry Group Plc	5,905	55,524	0.10
Centrica Plc	86,671	135,613	0.25
Deliveroo Plc	15,271	31,647	0.06
Domino's Pizza Group Plc	3,372	13,605	0.03
Harbour Energy Plc	9,515	33,975	0.06
IG Group Holdings Plc	5,819	71,848	0.13
Imperial Brands Plc	10,016	291,942	0.53
InterContinental Hotels Group Plc	2,155	235,180	0.43
Johnson Service Group Plc	5,939	12,411	0.02
Lloyds Banking Group Plc	967,442	763,035	1.38
Mears Group Plc	1,045	5,298	0.01
NatWest Group Plc	108,217	499,194	0.90
OSB Group Plc	5,990	31,255	0.06
Paragon Banking Group Plc	3,310	34,520	0.06
Serco Group Plc	16,769	40,038	0.07
Shell Plc	69,921	2,274,372	4.12
Spirent Communications Plc	7,338	16,792	0.03
Standard Chartered Plc	31,940	339,743	0.62
Whitbread Plc	2,682	112,746	0.20
Zigup Plc	3,236	16,711	0.03
Total United Kingdom		6,561,419	11.89
United States: 59.74% (30 September 2023: 58.62%)			
Academy Sports & Outdoors Inc	651	37,992	0.07
Acushnet Holdings Corp	277	17,659	0.03
Adtalem Global Education Inc	353	26,644	0.05
Advanced Drainage Systems Inc	804	126,357	0.23
Affiliated Managers Group Inc	307	54,585	0.10
Aflac Inc	5,960	666,328	1.21
Air Transport Services Group Inc	601	9,730	0.02
Alpha Metallurgical Resources Inc	122	28,814	0.05
American International Group Inc	7,609	557,207	1.01
AMN Healthcare Services Inc	394	16,702	0.03
AnaptysBio Inc	293	9,815	0.02
AppLovin Corp	2,606	340,213	0.62
Arrow Electronics Inc	597	79,299	0.14
Asbury Automotive Group Inc	209	49,865	0.09
ASGN Inc	465	43,352	0.08
Ashland Inc	563	48,964	0.09
Atkore Inc	413	34,998	0.06
AutoNation Inc	290	51,887	0.09
AutoZone Inc	185	582,757	1.06
Avis Budget Group Inc	391	34,248	0.06
Azenta Inc	487	23,590	0.04
Berry Global Group Inc	1,117	75,934	0.14
Booking Holdings Inc	413	1,739,606	3.15
Boyd Gaming Corp	787	50,880	0.09
Brighthouse Financial Inc	690	31,071	0.06
Bruker Corp	868	59,944	0.11
Brunswick Corp/DE	692	58,003	0.10
Builders FirstSource Inc	1,402	271,792	0.49
CACI International Inc	234	118,067	0.21
California Resources Corp	583	30,590	0.06
Cannae Holdings Inc	613	11,684	0.02
Cardinal Health Inc	2,792	308,572	0.56
Cargurus Inc	915	27,477	0.05
Carlisle Cos Inc	534	240,166	0.43
Cavco Industries Inc	75	32,118	0.06
Centene Corp	5,792	436,022	0.79
Chegg Inc	323	572	0.00
Choice Hotels International Inc	329	42,869	0.08
Citizens Financial Group Inc	4,717	193,727	0.35
CNX Resources Corp	1,666	54,262	0.10
Comcast Corp	47,631	1,989,547	3.60
CONSOL Energy Inc	283	29,616	0.05

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (30 September 2023: 99.91%) (continued)			
United States: 59.74% (30 September 2023: 58.62%) (continued)			
Core & Main Inc	2,188	97,147	0.18
Cross Country Healthcare Inc	305	4,099	0.01
CSG Systems International Inc	308	14,984	0.03
CSX Corp	23,844	823,333	1.49
Dave & Buster's Entertainment Inc	309	10,521	0.02
Deere & Co	3,116	1,300,400	2.36
Delek US Holdings Inc	720	13,500	0.02
Denny's Corp	558	3,599	0.01
DigitalOcean Holdings Inc	800	32,312	0.06
Dillard's Inc	124	47,578	0.09
Discover Financial Services	2,842	398,704	0.72
Douglas Emmett Inc	1,794	31,521	0.06
DuPont de Nemours Inc	5,100	454,461	0.82
DXC Technology Co	1,737	36,043	0.06
Eagle Bancorp Inc	234	5,284	0.01
Eagle Materials Inc	345	99,239	0.18
Ecovyst Inc	1,042	7,138	0.01
Employers Holdings Inc	266	12,760	0.02
Enova International Inc	256	21,450	0.04
Equitable Holdings Inc	2,975	125,039	0.23
Euronet Worldwide Inc	515	51,103	0.09
Expedia Group Inc	1,474	218,181	0.39
Expeditors International of Washington Inc	1,603	210,634	0.38
Farmland Partners Inc	517	5,403	0.01
Fiserv Inc	6,614	1,188,205	2.15
Fox Corp - Class A	2,396	101,423	0.18
Genworth Financial Inc	4,271	29,256	0.05
GoDaddy Inc	1,547	242,539	0.44
Greenbrier Cos Inc/The	304	15,471	0.03
Griffon Corp	441	30,870	0.06
Group 1 Automotive Inc	140	53,626	0.10
H&R Block Inc	1,328	84,394	0.15
Hartford Financial Services Group Inc/The	3,210	377,528	0.68
HCA Healthcare Inc	2,363	960,394	1.74
Helmerich & Payne Inc	927	28,199	0.05
Hertz Global Holdings Inc	3,724	12,289	0.02
HF Sinclair Corp	1,830	81,563	0.15
Hilton Grand Vacations Inc	1,088	39,516	0.07
Hilton Worldwide Holdings Inc	2,897	667,758	1.21
Huntsman Corp	1,983	47,989	0.09
Huron Consulting Group Inc	204	22,175	0.04
Innoviva Inc	611	11,798	0.02
Insight Enterprises Inc	270	58,155	0.11
Integra LifeSciences Holdings Corp	711	12,919	0.02
InterDigital Inc	249	35,266	0.06
International Money Express Inc	370	6,841	0.01
Jack in the Box Inc	170	7,912	0.01
JBG SMITH Properties	785	13,722	0.02
Jefferies Financial Group Inc	1,939	119,345	0.22
Johnson & Johnson	17,141	2,777,870	5.03
KB Home	685	58,698	0.11
Kelly Services Inc	334	7,151	0.01
Liberty Energy Inc	1,504	28,711	0.05
Liquidity Services Inc	249	5,677	0.01
Lockheed Martin Corp	2,745	1,604,617	2.91
Loews Corp	2,322	183,554	0.33
LSB Industries Inc	419	3,369	0.01
Marathon Petroleum Corp	4,082	664,999	1.20
Marriott International Inc/MD	3,065	761,959	1.38
Marriott Vacations Worldwide Corp	373	27,408	0.05
Matson Inc	354	50,487	0.09
McKesson Corp	1,503	743,113	1.35
MetLife Inc	7,285	600,867	1.09
MGIC Investment Corp	2,796	71,578	0.13
MGM Resorts International	3,826	149,558	0.27
Mr Cooper Group Inc	671	61,853	0.11
Murphy USA Inc	217	106,953	0.19
National Storage Affiliates Trust	768	37,018	0.07

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (30 September 2023: 99.91%) (continued)			
United States: 59.74% (30 September 2023: 58.62%) (continued)			
Navient Corp	846	13,189	0.02
Newpark Resources Inc	977	6,771	0.01
Nexstar Media Group Inc	368	60,849	0.11
ODP Corp/The	318	9,460	0.02
Old Republic International Corp	2,750	97,405	0.18
Olin Corp	1,151	55,225	0.10
Open Lending Corp	974	5,961	0.01
O'Reilly Automotive Inc	718	826,849	1.50
Papa John's International Inc	273	14,706	0.03
Park Hotels & Resorts Inc	2,311	32,585	0.06
Pathward Financial Inc	221	14,588	0.03
PayPal Holdings Inc	12,757	995,429	1.80
Peabody Energy Corp	1,333	35,378	0.06
Pebblebrook Hotel Trust	1,147	15,175	0.03
Penske Automotive Group Inc	228	37,032	0.07
Phillips 66	4,859	638,716	1.16
Primerica Inc	279	73,977	0.13
ProAssurance Corp	485	7,294	0.01
PROG Holdings Inc	416	20,172	0.04
PulteGroup Inc	2,360	338,731	0.61
PVH Corp	532	53,642	0.10
RH	144	48,158	0.09
Ryder System Inc	487	71,005	0.13
Ryerson Holding Corp	339	6,749	0.01
Scholastic Corp	213	6,818	0.01
Seaboard Corp	3	9,411	0.02
Sinclair Inc	460	7,038	0.01
Six Flags Entertainment Corp	1,157	46,639	0.08
SkyWest Inc	393	33,413	0.06
SLM Corp	2,304	52,692	0.10
SM Energy Co	1,193	47,684	0.09
Sonic Automotive Inc	179	10,468	0.02
Southside Bancshares Inc	266	8,892	0.02
Spectrum Brands Holdings Inc	334	31,777	0.06
Stagwell Inc	822	5,770	0.01
State Street Corp	3,491	308,849	0.56
Steel Dynamics Inc	1,820	229,466	0.42
Sun Country Airlines Holdings Inc	363	4,069	0.01
Sylvamo Corp	336	28,846	0.05
Synchrony Financial	4,114	205,206	0.37
TEGNA Inc	1,799	28,388	0.05
Tenet Healthcare Corp	989	164,372	0.30
Textron Inc	2,000	177,160	0.32
T-Mobile US Inc	5,983	1,234,652	2.24
Toll Brothers Inc	1,064	164,377	0.30
Travel + Leisure Co	791	36,449	0.07
TriNet Group Inc	345	33,455	0.06
Vail Resorts Inc	395	68,845	0.12
Valero Energy Corp	3,789	511,629	0.93
Valvoline Inc	1,446	60,515	0.11
Verisk Analytics Inc	1,636	438,383	0.79
Virtu Financial Inc	1,080	32,897	0.06
Vistra Corp	3,644	431,960	0.78
Western Union Co/The	3,507	41,838	0.08
WillScot Holdings Corp	2,041	76,742	0.14
Wyndham Hotels & Resorts Inc	816	63,762	0.12
Xenia Hotels & Resorts Inc	1,045	15,435	0.03
Xerox Holdings Corp	1,050	10,899	0.02

Invesco Global Buyback Achievers UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.88% (30 September 2023: 99.91%) (continued)			
United States: 59.74% (30 September 2023: 58.62%) (continued)			
ZipRecruiter Inc	720	6,840	0.01
Total United States		32,977,233	59.74
Total Equities		55,138,026	99.88
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		55,138,026	99.88
Financial assets at fair value through profit or loss		55,138,026	99.88
Current assets (30 September 2023: 0.12%)		1,415,827	2.56
Total assets		56,553,853	102.44
Current liabilities (30 September 2023: (0.03%))		(1,348,134)	(2.44)
Net assets attributable to holders of redeemable participating Shares		55,205,719	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			97.50
Other assets			2.50
			100.00

Invesco FTSE RAFI All-World 3000 UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.76% (30 September 2023: 99.82%)			
Australia: 2.09% (30 September 2023: 1.96%)			
AGL Energy Ltd	3,440	28,232	0.04
AMP Ltd	45,427	41,914	0.06
ANZ Group Holdings Ltd	2,737	57,875	0.08
BHP Group Ltd	7,417	236,486	0.34
BlueScope Steel Ltd	1,613	24,842	0.03
Brambles Ltd	2,912	38,444	0.05
Coles Group Ltd	2,435	30,508	0.04
Commonwealth Bank of Australia	1,103	103,600	0.15
CSL Ltd	172	34,160	0.05
Fortescue Ltd	1,940	27,832	0.04
Goodman Group	1,576	40,443	0.06
Incitec Pivot Ltd	9,267	19,994	0.03
Macquarie Group Ltd	444	71,575	0.10
National Australia Bank Ltd	2,336	60,529	0.09
Origin Energy Ltd	4,064	28,222	0.04
Qantas Airways Ltd	4,318	22,227	0.03
QBE Insurance Group Ltd	3,287	37,717	0.05
Rio Tinto Ltd	770	68,979	0.10
Santos Ltd	6,075	29,586	0.04
South32 Ltd	34,617	90,538	0.13
Stockland	13,218	48,050	0.07
Suncorp Group Ltd	2,961	37,160	0.05
Telstra Group Ltd	7,798	20,990	0.03
Transurban Group	3,191	29,066	0.04
Wesfarmers Ltd	1,106	54,039	0.08
Westpac Banking Corp	2,832	62,320	0.09
Woodside Energy Group Ltd	4,050	70,803	0.10
Woolworths Group Ltd	1,419	32,781	0.05
Worley Ltd	1,917	19,722	0.03
Total Australia		1,468,634	2.09
Bermuda: 0.41% (30 September 2023: 0.28%)			
Aegon Ltd	6,785	43,677	0.06
Arch Capital Group Ltd	115	12,866	0.02
Bank of NT Butterfield & Son Ltd/The	827	30,500	0.04
Beijing Enterprises Water Group Ltd	86,000	26,794	0.04
China Resources Gas Group Ltd	7,800	31,481	0.05
Credicorp Ltd	202	36,556	0.05
Invesco Ltd	1,633	28,675	0.04
Liberty Global Ltd - Class A	1,559	32,911	0.05
Liberty Latin America Ltd	2,345	22,254	0.03
RenaissanceRe Holdings Ltd	76	20,702	0.03
Total Bermuda		286,416	0.41
Brazil: 1.13% (30 September 2023: 1.40%)			
Ambev SA	8,554	20,546	0.03
B3 SA - Brasil Bolsa Balcao	10,012	19,690	0.03
Banco Bradesco SA - Pref	18,773	50,675	0.07
Banco do Brasil SA	7,114	35,506	0.05
Braskem SA - Pref	2,600	9,515	0.01
BRF SA	2,500	10,857	0.01
Centrais Eletricas Brasileiras SA	4,083	29,503	0.04
Cia Paranaense de Energia - Copel - Pref	13,389	25,053	0.03
Cosan SA	7,910	18,999	0.03
Embraer SA	1,200	10,570	0.01
Equatorial Energia SA	4,535	27,065	0.04
Itau Unibanco Holding SA - Pref	11,466	76,029	0.11
JBS S/A	5,612	32,595	0.05
Marfrig Global Foods SA	4,700	11,772	0.02
Petroleo Brasileiro SA	15,538	112,046	0.16
Petroleo Brasileiro SA - Pref	18,215	120,446	0.17
Usinas Siderurgicas de Minas Gerais S/A Usiminas	11,475	12,664	0.02
Vale SA	10,838	126,395	0.18
Vibra Energia SA	11,094	47,670	0.07
Total Brazil		797,596	1.13

Invesco FTSE RAFI All-World 3000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
British Virgin Islands: 0.02% (30 September 2023: 0.03%)			
Nomad Foods Ltd	795	15,153	0.02
Total British Virgin Islands		15,153	0.02
Canada: 3.96% (30 September 2023: 3.70%)			
Agnico Eagle Mines Ltd	420	33,872	0.05
Air Canada	1,431	17,361	0.02
Algonquin Power & Utilities Corp	3,050	16,684	0.02
Alimentation Couche-Tard Inc	1,022	56,564	0.08
Allied Properties Real Estate Investment Trust	1,683	25,190	0.04
ARC Resources Ltd	1,846	31,237	0.04
Bank of Montreal	810	73,172	0.10
Bank of Nova Scotia/The	2,346	127,967	0.18
Barrick Gold Corp	2,906	57,864	0.08
Brookfield Corp	2,281	121,281	0.17
Canadian Apartment Properties REIT	909	37,001	0.05
Canadian Imperial Bank of Commerce	1,434	88,060	0.12
Canadian National Railway Co	451	52,870	0.07
Canadian Natural Resources Ltd	2,600	86,432	0.12
Canadian Pacific Kansas City Ltd	481	41,184	0.06
Cenovus Energy Inc	1,528	25,584	0.04
CGI Inc	285	32,830	0.05
Dollarama Inc	338	34,662	0.05
Emera Inc	665	26,232	0.04
Enbridge Inc	3,355	136,440	0.19
Fairfax Financial Holdings Ltd	45	56,882	0.08
First Quantum Minerals Ltd	2,362	32,240	0.05
Fortis Inc/Canada	771	35,070	0.05
Franco-Nevada Corp	160	19,895	0.03
Gibson Energy Inc	2,435	40,032	0.06
Granite Real Estate Investment Trust	574	34,683	0.05
Great-West Lifeco Inc	889	30,349	0.04
Kinross Gold Corp	4,299	40,318	0.06
Lundin Mining Corp	2,759	28,939	0.04
Magna International Inc	832	34,168	0.05
Manulife Financial Corp	3,132	92,665	0.13
National Bank of Canada	577	54,559	0.08
Nutrien Ltd	1,614	77,644	0.11
Open Text Corp	1,194	39,790	0.06
Parkland Corp	1,096	28,281	0.04
Pembina Pipeline Corp	1,150	47,457	0.07
Power Corp of Canada	1,491	47,082	0.07
Royal Bank of Canada	1,844	230,406	0.33
Sun Life Financial Inc	1,036	60,161	0.09
Suncor Energy Inc	2,577	95,225	0.14
TC Energy Corp	1,402	66,719	0.09
Teck Resources Ltd	740	38,694	0.05
TELUS Corp	968	16,258	0.02
Thomson Reuters Corp	157	26,809	0.04
Toromont Industries Ltd	392	38,308	0.05
Toronto-Dominion Bank/The	2,637	166,931	0.24
Tourmaline Oil Corp	1,694	78,759	0.11
Veren Inc	2,969	18,307	0.03
West Fraser Timber Co Ltd	296	28,871	0.04
Wheaton Precious Metals Corp	441	26,964	0.04
WSP Global Inc	195	34,683	0.05
Total Canada		2,789,636	3.96
Cayman Islands: 1.98% (30 September 2023: 1.34%)			
AAC Technologies Holdings Inc	8,000	32,855	0.05
Alibaba Group Holding Ltd	25,599	362,522	0.52
Baidu Inc	2,738	37,223	0.05
China Mengniu Dairy Co Ltd	7,349	17,692	0.03
China Resources Land Ltd	9,905	36,534	0.05
CK Asset Holdings Ltd	3,567	15,705	0.02
Daqo New Energy Corp	1,075	21,898	0.03
ENN Energy Holdings Ltd	2,014	15,570	0.02
Geely Automobile Holdings Ltd	20,091	31,504	0.05
JD.com Inc	6,940	149,298	0.21
KE Holdings Inc	1,805	35,938	0.05
Kuaishou Technology	5,300	37,426	0.05

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Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Cayman Islands: 1.98% (30 September 2023: 1.34%) (continued)			
Longfor Group Holdings Ltd	8,424	16,311	0.02
Meituan	4,754	105,270	0.15
NetEase Inc	1,647	31,912	0.05
Qifu Technology Inc	333	9,927	0.01
Tencent Holdings Ltd	4,101	234,735	0.33
Tingyi Cayman Islands Holding Corp	12,660	18,287	0.03
Trip.com Group Ltd	557	35,209	0.05
Vipshop Holdings Ltd	964	15,164	0.02
WH Group Ltd	49,707	39,420	0.06
Xiaomi Corp	25,345	73,416	0.10
Xinyi Solar Holdings Ltd	38,000	20,645	0.03
Total Cayman Islands		1,394,461	1.98
Chile: 0.03% (30 September 2023: 0.00%)			
Sociedad Quimica y Minera de Chile SA - Pref	556	23,100	0.03
Total Chile		23,100	0.03
China: 1.97% (30 September 2023: 1.76%)			
Agricultural Bank of China Ltd	100,573	47,389	0.07
Agricultural Bank of China Ltd - Class A	21,930	15,041	0.02
Aluminum Corp of China Ltd - Class A	22,600	28,740	0.04
Anhui Conch Cement Co Ltd	9,809	28,855	0.04
Bank of China Ltd	172,925	81,704	0.12
Bank of China Ltd - Class A	28,300	20,218	0.03
Bank of Communications Co Ltd - Class A	27,221	28,782	0.04
China CITIC Bank Corp Ltd - Class A	26,900	26,944	0.04
China Construction Bank Corp	168,965	127,906	0.18
China Merchants Bank Co Ltd	11,218	55,675	0.08
China Minsheng Banking Corp Ltd	86,500	35,301	0.05
China Pacific Insurance Group Co Ltd - Class A	8,200	45,812	0.07
China Petroleum & Chemical Corp	107,740	67,134	0.10
China Railway Group Ltd	53,169	27,928	0.04
China Shenhua Energy Co Ltd	8,097	36,537	0.05
China State Construction Engineering Corp Ltd - Class A	54,000	47,683	0.07
COSCO SHIPPING Holdings Co Ltd	16,922	28,408	0.04
Industrial & Commercial Bank of China Ltd	227,047	135,629	0.19
Industrial & Commercial Bank of China Ltd - Class A	25,200	22,252	0.03
Industrial Bank Co Ltd - Class A	11,900	32,765	0.05
Jiangxi Copper Co Ltd	38,759	78,940	0.11
New China Life Insurance Co Ltd - Class A	6,700	44,439	0.06
PetroChina Co Ltd	34,862	28,455	0.04
PICC Property & Casualty Co Ltd	24,161	35,833	0.05
Ping An Bank Co Ltd - Class A	12,700	22,157	0.03
Ping An Insurance Group Co of China Ltd	20,745	133,938	0.19
Ping An Insurance Group Co of China Ltd - Class A	5,676	46,301	0.07
Postal Savings Bank of China Co Ltd	49,535	29,654	0.04
Sinopharm Group Co Ltd	9,200	24,636	0.03
Total China		1,385,056	1.97
China, Republic of (Taiwan): 1.79% (30 September 2023: 1.53%)			
ASE Technology Holding Co Ltd	11,146	53,183	0.08
Asustek Computer Inc	2,198	38,408	0.06
AUO Corp	40,836	22,001	0.03
China Steel Corp	23,207	16,976	0.02
Chunghwa Telecom Co Ltd	9,232	36,611	0.05
Compal Electronics Inc	47,529	50,012	0.07
CTBC Financial Holding Co Ltd	14,000	15,218	0.02
Delta Electronics Inc	3,681	44,258	0.06
E.Sun Financial Holding Co Ltd	48,767	43,225	0.06
Evergreen Marine Corp Taiwan Ltd	5,794	36,800	0.05
Fubon Financial Holding Co Ltd	18,104	51,715	0.07
Hon Hai Precision Industry Co Ltd	14,886	88,197	0.13
Innolux Corp	37,514	17,248	0.03
MediaTek Inc	1,729	64,196	0.09
Novatek Microelectronics Corp	1,755	28,726	0.04
Quanta Computer Inc	4,442	37,056	0.05
Taiwan Cooperative Financial Holding Co Ltd	57,649	47,181	0.07
Taiwan Semiconductor Manufacturing Co Ltd	12,229	369,809	0.53
TCC Group Holdings Co Ltd	22,404	23,929	0.03
Uni-President Enterprises Corp	16,513	45,501	0.07
United Microelectronics Corp	25,931	44,083	0.06

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
China, Republic of (Taiwan): 1.79% (30 September 2023: 1.53%) (continued)			
Wan Hai Lines Ltd	12,000	37,160	0.05
Wistron Corp	8,676	27,690	0.04
Yang Ming Marine Transport Corp	9,941	21,675	0.03
Total China, Republic of (Taiwan)		1,260,858	1.79
Denmark: 0.40% (30 September 2023: 0.38%)			
AP Moller - Maersk A/S - Class A	23	37,361	0.05
AP Moller - Maersk A/S - Class B	20	33,715	0.05
Carlsberg AS	211	25,196	0.04
Danske Bank A/S	1,230	37,105	0.05
DSV A/S	186	38,498	0.06
ISS A/S	849	17,019	0.02
Novo Nordisk A/S	433	51,004	0.07
Pandora A/S	146	24,098	0.03
Vestas Wind Systems A/S	800	17,708	0.03
Total Denmark		281,704	0.40
Euro Countries: 13.24% (30 September 2023: 14.05%)			
ABN AMRO Bank NV	1,509	27,290	0.04
Accenture Plc	168	59,385	0.08
ACS Actividades de Construccion y Servicios SA	928	42,960	0.06
adidas AG	219	58,145	0.08
Adient Plc	588	13,271	0.02
AerCap Holdings NV	340	32,205	0.05
Ageas SA/NV	704	37,650	0.05
Air Liquide SA	427	82,566	0.12
Airbus SE	329	48,180	0.07
Akzo Nobel NV	515	36,382	0.05
Allianz SE	682	224,533	0.32
Alstom SA	977	20,319	0.03
Anheuser-Busch InBev SA/NV	1,361	90,193	0.13
APERAM SA	608	19,094	0.03
ArcelorMittal SA	1,775	46,631	0.07
Arkema SA	330	31,489	0.04
Aroundtown SA	2,781	8,762	0.01
ASML Holding NV	70	58,247	0.08
ASR Nederland NV	619	30,396	0.04
AXA SA	3,304	127,324	0.18
Azimut Holding SpA	1,203	31,121	0.04
Banco Bilbao Vizcaya Argentaria SA	11,053	119,752	0.17
Banco BPM SpA	5,977	40,410	0.06
Banco de Sabadell SA	18,619	39,668	0.06
Banco Santander SA	38,311	196,699	0.28
Bank of Ireland Group Plc	2,068	23,148	0.03
BASF SE	2,327	123,500	0.18
Bayer AG	4,242	143,564	0.20
Bayerische Motoren Werke AG	974	86,069	0.12
BNP Paribas SA	2,550	175,163	0.25
Bouygues SA	759	25,463	0.04
CaixaBank SA	7,373	44,137	0.06
Capgemini SE	206	44,589	0.06
Cargotec Oyj	387	22,666	0.03
Carrefour SA	2,373	40,546	0.06
Cie de Saint-Gobain SA	1,181	107,709	0.15
Cie Generale des Etablissements Michelin SCA	1,672	68,034	0.10
CNH Industrial NV	3,230	35,853	0.05
Commerzbank AG	2,738	50,495	0.07
Continental AG	428	27,771	0.04
Covestro AG	599	37,396	0.05
Credit Agricole SA	2,581	39,534	0.06
CRH Plc	997	91,179	0.13
Daimler Truck Holding AG	998	37,457	0.05
Danone SA	784	57,170	0.08
DCC Plc	497	33,966	0.05
Deutsche Bank AG	6,381	110,367	0.16
Deutsche Boerse AG	154	36,213	0.05
Deutsche Lufthansa AG	2,012	14,775	0.02
Deutsche Post AG	2,038	91,047	0.13
Deutsche Telekom AG	6,146	181,011	0.26
E.ON SE	4,840	72,138	0.10

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Euro Countries: 13.24% (30 September 2023: 14.05%) (continued)			
Eaton Corp Plc	177	58,665	0.08
EDP SA	7,964	36,459	0.05
Eiffage SA	249	24,076	0.03
Endesa SA	1,112	24,361	0.03
Enel SpA	19,920	159,509	0.23
Engie SA	4,055	70,213	0.10
Eni SpA	6,492	99,129	0.14
Erste Group Bank AG	858	47,159	0.06
EssilorLuxottica SA	224	53,148	0.08
Ferrari NV	53	24,825	0.03
Ferrovial SE	783	33,713	0.05
Flutter Entertainment Plc	140	33,004	0.05
Fortum Oyj	1,387	22,902	0.03
Forvia SE	1,106	11,390	0.02
Freenet AG	1,005	29,969	0.04
Fresenius Medical Care AG	722	30,772	0.04
Fresenius SE & Co KGaA	1,253	47,867	0.07
Galp Energia SGPS SA	2,112	39,598	0.06
Generali	2,624	75,993	0.11
Hannover Rueck SE	102	29,153	0.04
Heidelberg Materials AG	470	51,194	0.07
Heineken NV	211	18,754	0.03
Henkel AG & Co KGaA	617	52,574	0.08
Hermes International SCA	10	24,620	0.04
HUGO BOSS AG	346	15,867	0.02
Iberdrola SA	8,850	137,189	0.20
Industria de Diseno Textil SA	913	54,146	0.08
Infineon Technologies AG	957	33,600	0.05
ING Groep NV	8,236	149,584	0.21
Intesa Sanpaolo SpA	39,122	167,549	0.24
Iveco Group NV	3,608	36,312	0.05
Johnson Controls International plc	680	52,775	0.08
K+S AG	2,036	26,153	0.04
Kalmar Oyj	387	12,583	0.02
KBC Group NV	520	41,447	0.06
Kering SA	70	20,066	0.03
Koninklijke Ahold Delhaize NV	2,381	82,455	0.12
Koninklijke KPN NV	8,691	35,587	0.05
Koninklijke Philips NV	2,605	85,531	0.12
Legrand SA	387	44,615	0.06
Leonardo SpA	1,500	33,514	0.05
Linde Plc	241	114,923	0.16
L'Oreal SA	47	21,089	0.03
LVMH Moet Hennessy Louis Vuitton SE	87	66,849	0.09
LyondellBasell Industries NV	520	49,868	0.07
Mediobanca Banca di Credito Finanziario SpA	2,723	46,572	0.07
Medtronic Plc	1,258	113,258	0.16
Mercedes-Benz Group AG	1,968	127,475	0.18
Merck KGaA	314	55,368	0.08
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	212	116,950	0.17
Naturgy Energy Group SA	977	25,318	0.04
NN Group NV	788	39,381	0.06
Nokia Oyj	9,563	41,879	0.06
Nordea Bank Abp	6,012	71,054	0.10
NXP Semiconductors NV	137	32,881	0.05
OMV AG	459	19,650	0.03
Orange SA	3,977	45,649	0.06
Pernod Ricard SA	246	37,228	0.05
Prosus NV	1,110	48,635	0.07
Publicis Groupe SA	379	41,536	0.06
Randstad NV	507	25,236	0.04
Redeia Corp SA	1,210	23,591	0.03
Renault SA	1,091	47,474	0.07
Repsol SA	4,170	55,125	0.08
Rexel SA	1,003	29,070	0.04
Rheinmetall AG	45	24,428	0.04
RWE AG	2,596	94,680	0.13
Safran SA	191	44,998	0.06

Invesco FTSE RAFI All-World 3000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Euro Countries: 13.24% (30 September 2023: 14.05%) (continued)			
Sampo Oyj	751	35,118	0.05
Sanofi SA	1,595	183,168	0.26
SAP SE	554	126,376	0.18
Schneider Electric SE	431	113,614	0.16
Seagate Technology Holdings Plc	355	38,883	0.06
Siemens AG	779	157,654	0.22
Siemens Energy AG	1,614	59,568	0.09
Smurfit WestRock Plc (formerly: Smurfit Kappa Group Plc)	2,073	103,940	0.15
Snam SpA	6,146	31,353	0.04
Societe Generale SA	2,884	71,936	0.10
Sodexo SA	247	20,302	0.03
Sofina SA	87	24,623	0.03
Sopra Steria Group	135	28,385	0.04
Stellantis NV	4,470	61,899	0.09
STMicroelectronics NV	543	16,150	0.02
Stora Enso Oyj	2,090	26,824	0.04
TE Connectivity Plc	418	63,114	0.09
Telecom Italia SpA/Milano	65,592	18,264	0.02
Telecom Italia SpA/Milano - RSP	47,149	15,018	0.02
Telefonica SA	13,504	66,251	0.09
Teleperformance SE	261	27,089	0.04
Terna - Rete Elettrica Nazionale	4,213	38,028	0.05
Thales SA	125	19,886	0.03
thyssenkrupp AG	3,685	14,291	0.02
TietoEVRY Oyj	1,324	27,410	0.04
TotalEnergies SE	5,080	331,660	0.47
Trane Technologies Plc	197	76,580	0.11
TUI AG	2,174	16,595	0.02
Unibail-Rodamco-Westfield	384	33,684	0.05
UniCredit SpA	2,718	119,408	0.17
Unipol Gruppo SpA	2,903	34,569	0.05
Universal Music Group NV	646	16,942	0.02
UPM-Kymmene Oyj	1,196	40,136	0.06
Valeo SE	1,381	16,676	0.02
Veolia Environnement SA	1,261	41,544	0.06
Vinci SA	579	67,816	0.10
Vivendi SE	2,269	26,285	0.04
Volkswagen AG - Pref	755	80,182	0.11
Vonovia SE	1,642	59,978	0.09
Willis Towers Watson Plc	118	34,754	0.05
Total Euro Countries		9,317,770	13.24
Guernsey: 0.05% (30 September 2023: 0.06%)			
Amdocs Ltd	422	36,917	0.05
Total Guernsey		36,917	0.05
Hong Kong: 0.70% (30 September 2023: 0.67%)			
AIA Group Ltd	11,628	104,266	0.15
BOC Hong Kong Holdings Ltd	10,988	35,224	0.05
China Overseas Land & Investment Ltd	15,523	31,815	0.05
China Power International Development Ltd	40,000	19,105	0.03
China Resources Beer Holdings Co Ltd	3,350	14,664	0.02
China Resources Power Holdings Co Ltd	11,163	30,324	0.04
CSPC Pharmaceutical Group Ltd	29,656	23,098	0.03
Galaxy Entertainment Group Ltd	3,395	17,068	0.02
Guangdong Investment Ltd	22,000	14,813	0.02
Hang Seng Bank Ltd	2,072	26,075	0.04
Hong Kong Exchanges & Clearing Ltd	912	38,300	0.05
Lenovo Group Ltd	31,094	42,433	0.06
Link REIT	4,934	24,932	0.04
Sun Hung Kai Properties Ltd	2,187	24,087	0.03
Techtronic Industries Co Ltd	3,195	48,578	0.07
Total Hong Kong		494,782	0.70
India: 1.18% (30 September 2023: 1.01%)			
Axis Bank Ltd	2,895	42,568	0.06
Bharat Petroleum Corp Ltd	3,750	16,555	0.02
Bharti Airtel Ltd	2,063	42,085	0.06
Grasim Industries Ltd	1,063	35,461	0.05
HDFC Bank Ltd	1,959	40,490	0.06
Hindalco Industries Ltd	4,328	39,055	0.05

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
India: 1.18% (30 September 2023: 1.01%) (continued)			
Hindustan Petroleum Corp Ltd	4,765	25,050	0.04
ICICI Bank Ltd	1,297	19,702	0.03
Indian Oil Corp Ltd	13,017	27,983	0.04
Infosys Ltd	1,930	43,196	0.06
Larsen & Toubro Ltd	548	24,035	0.03
Mahindra & Mahindra Ltd	1,122	41,437	0.06
Maruti Suzuki India Ltd	105	16,587	0.02
NTPC Ltd	10,119	53,516	0.08
Oil & Natural Gas Corp Ltd	10,559	37,498	0.05
Reliance Industries Ltd	1,578	55,609	0.08
State Bank of India	3,789	35,624	0.05
Tata Consultancy Services Ltd	557	28,371	0.04
Tata Motors Ltd	3,468	40,335	0.06
Tata Steel Ltd	21,964	44,176	0.06
Tech Mahindra Ltd	1,131	21,286	0.03
UltraTech Cement Ltd	211	29,716	0.04
Vedanta Ltd	8,924	54,592	0.08
Wipro Ltd	2,945	19,028	0.03
Total India		833,955	1.18
Indonesia: 0.13% (30 September 2023: 0.18%)			
Bank Mandiri Persero Tbk PT	66,722	30,519	0.04
Bank Rakyat Indonesia Persero Tbk PT	119,552	39,087	0.06
Telkom Indonesia Persero Tbk PT	101,111	19,968	0.03
Total Indonesia		89,574	0.13
Israel: 0.29% (30 September 2023: 0.21%)			
Bank Leumi Le-Israel BM	3,468	33,974	0.05
Israel Discount Bank Ltd	5,182	29,046	0.04
Plus500 Ltd	805	27,038	0.04
Teva Pharmaceutical Industries Ltd	1,957	34,876	0.05
ZIM Integrated Shipping Services Ltd	3,048	78,212	0.11
Total Israel		203,146	0.29
Japan: 8.93% (30 September 2023: 9.13%)			
Aeon Co Ltd	1,807	49,255	0.07
AGC Inc	542	17,608	0.03
Aisin Corp	5,391	59,435	0.08
Ajinomoto Co Inc	997	38,656	0.05
Asahi Group Holdings Ltd	3,336	43,811	0.06
Asahi Kasei Corp	3,040	22,996	0.03
Astellas Pharma Inc	2,612	30,075	0.04
Bandai Namco Holdings Inc	1,054	24,139	0.03
Bridgestone Corp	612	23,532	0.03
Canon Inc	1,892	62,207	0.09
Central Japan Railway Co	1,590	36,871	0.05
Chubu Electric Power Co Inc	1,791	21,048	0.03
Dai Nippon Printing Co Ltd	1,528	27,261	0.04
Dai-ichi Life Holdings Inc	1,949	50,169	0.07
Daiichi Sankyo Co Ltd	924	30,419	0.04
Daikin Industries Ltd	238	33,402	0.05
Daito Trust Construction Co Ltd	249	30,307	0.04
Daiwa House Industry Co Ltd	1,141	35,935	0.05
Daiwa Securities Group Inc	4,965	34,884	0.05
Denso Corp	2,324	34,533	0.05
Dentsu Group Inc	869	26,773	0.04
East Japan Railway Co	2,123	42,277	0.06
Eisai Co Ltd	361	13,490	0.02
ENEOS Holdings Inc	7,365	40,095	0.06
FANUC Corp	655	19,187	0.03
Fast Retailing Co Ltd	90	29,836	0.04
FUJIFILM Holdings Corp	2,225	57,367	0.08
Fujitsu Ltd	2,750	56,436	0.08
Fukuoka Financial Group Inc	1,320	33,877	0.05
Haseko Corp	2,034	26,627	0.04
Hitachi Construction Machinery Co Ltd	604	14,657	0.02
Hitachi Ltd	5,552	146,757	0.21
Honda Motor Co Ltd	7,842	82,647	0.12
Hoya Corp	273	37,761	0.05
Idemitsu Kosan Co Ltd	5,200	37,371	0.05
IHI Corp	716	37,257	0.05

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Japan: 8.93% (30 September 2023: 9.13%) (continued)			
Inpex Corp	3,134	42,461	0.06
Isuzu Motors Ltd	2,445	33,007	0.05
ITOCU Corp	1,891	101,504	0.14
Japan Exchange Group Inc	3,624	47,010	0.07
Japan Post Bank Co Ltd	2,400	22,450	0.03
Japan Post Holdings Co Ltd	2,704	25,823	0.04
Japan Tobacco Inc	1,784	52,121	0.07
JFE Holdings Inc	2,289	30,701	0.04
Kansai Electric Power Co Inc/The	1,791	29,675	0.04
Kao Corp	1,143	56,806	0.08
Kawasaki Heavy Industries Ltd	1,032	41,882	0.06
KDDI Corp	2,073	66,578	0.09
Keyence Corp	42	20,072	0.03
Kirin Holdings Co Ltd	2,081	31,803	0.05
Komatsu Ltd	1,746	48,410	0.07
Kubota Corp	2,152	30,556	0.04
Kyocera Corp	2,336	27,110	0.04
Kyoto Financial Group Inc	1,732	26,693	0.04
Kyushu Electric Power Co Inc	2,287	24,982	0.04
Lixil Corp	3,696	44,275	0.06
LY Corp	7,045	20,651	0.03
Marubeni Corp	2,833	46,345	0.07
Mazda Motor Corp	2,876	21,514	0.03
Mebuki Financial Group Inc	11,303	45,397	0.06
MEIJI Holdings Co Ltd	1,027	25,776	0.04
Mitsubishi Chemical Group Corp	5,002	32,133	0.05
Mitsubishi Corp	5,053	104,299	0.15
Mitsubishi Electric Corp	2,820	45,413	0.06
Mitsubishi Estate Co Ltd	2,916	46,042	0.07
Mitsubishi Heavy Industries Ltd	5,890	87,193	0.12
Mitsubishi UFJ Financial Group Inc	18,287	185,823	0.26
Mitsui & Co Ltd	3,936	87,448	0.12
Mitsui Fudosan Co Ltd	5,335	49,904	0.07
Mitsui OSK Lines Ltd	552	19,010	0.03
Mizuho Financial Group Inc	4,938	101,356	0.14
MS&AD Insurance Group Holdings Inc	2,522	58,713	0.08
Murata Manufacturing Co Ltd	2,000	39,241	0.06
NEC Corp	643	61,810	0.09
NIDEC CORP	1,002	21,057	0.03
Nintendo Co Ltd	1,038	55,412	0.08
Nippon Steel Corp	2,339	52,294	0.07
Nippon Telegraph & Telephone Corp	48,100	49,364	0.07
Nippon Yusen KK	1,358	49,558	0.07
Nissan Motor Co Ltd	12,560	35,343	0.05
Nissin Foods Holdings Co Ltd	714	20,001	0.03
Nitto Denko Corp	2,075	34,649	0.05
Nomura Holdings Inc	6,666	34,626	0.05
NTN Corp	7,911	14,175	0.02
Olympus Corp	1,400	26,607	0.04
Omron Corp	430	19,681	0.03
Ono Pharmaceutical Co Ltd	1,599	21,368	0.03
ORIX Corp	2,269	52,632	0.07
Osaka Gas Co Ltd	2,095	47,220	0.07
Otsuka Holdings Co Ltd	911	51,479	0.07
Panasonic Holdings Corp	5,367	46,639	0.07
Recruit Holdings Co Ltd	964	58,666	0.08
Renesas Electronics Corp	1,439	20,915	0.03
Resona Holdings Inc	5,325	37,138	0.05
Resonac Holdings Corp	1,285	33,059	0.05
Ricoh Co Ltd	2,602	28,059	0.04
SBI Holdings Inc	1,551	35,728	0.05
Sekisui Chemical Co Ltd	1,809	28,221	0.04
Sekisui House Ltd	1,775	49,314	0.07
Seven & i Holdings Co Ltd	3,476	52,174	0.07
Seven Bank Ltd	15,891	31,806	0.05
Shin-Etsu Chemical Co Ltd	1,671	69,824	0.10
Shiseido Co Ltd	1,500	40,635	0.06
SMC Corp	61	27,144	0.04

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Japan: 8.93% (30 September 2023: 9.13%) (continued)			
SoftBank Corp	29,110	38,097	0.05
SoftBank Group Corp	1,784	105,102	0.15
Sojitz Corp	728	17,126	0.02
Sompo Holdings Inc	2,090	46,771	0.07
Sony Group Corp	7,320	142,137	0.20
Subaru Corp	1,951	33,853	0.05
Sumitomo Chemical Co Ltd	21,400	60,965	0.09
Sumitomo Corp	2,139	47,763	0.07
Sumitomo Electric Industries Ltd	1,812	29,079	0.04
Sumitomo Metal Mining Co Ltd	548	16,439	0.02
Sumitomo Mitsui Financial Group Inc	8,523	181,436	0.26
Sumitomo Mitsui Trust Group Inc	2,238	53,055	0.08
Sumitomo Realty & Development Co Ltd	1,791	60,176	0.09
Suzuki Motor Corp	4,252	47,339	0.07
T&D Holdings Inc	1,610	28,083	0.04
Taisei Corp	613	26,827	0.04
Takeda Pharmaceutical Co Ltd	2,827	81,090	0.12
TDK Corp	3,370	42,950	0.06
Terumo Corp	1,630	30,768	0.04
TIS Inc	1,209	30,859	0.04
Tokio Marine Holdings Inc	2,229	81,515	0.12
Tokyo Electric Power Co Holdings Inc	11,884	52,915	0.08
Tokyo Electron Ltd	268	47,383	0.07
Tokyo Gas Co Ltd	1,383	32,264	0.05
TOPPAN Holdings Inc	1,259	37,355	0.05
Tosoh Corp	1,781	23,819	0.03
Toyo Suisan Kaisha Ltd	537	35,098	0.05
Toyota Industries Corp	342	26,360	0.04
Toyota Motor Corp	14,592	259,369	0.37
Toyota Tsusho Corp	1,942	35,096	0.05
West Japan Railway Co	1,658	31,574	0.04
Yamaha Motor Co Ltd	3,801	34,013	0.05
Yokohama Rubber Co Ltd/The	1,462	32,830	0.05
Total Japan		6,285,239	8.93
Jersey: 0.25% (30 September 2023: 0.50%)			
Amcors Plc	2,714	30,765	0.04
Aptiv Plc	241	17,354	0.03
Glencore Plc	16,515	94,746	0.13
WPP Plc	3,073	31,459	0.05
Total Jersey		174,324	0.25
Korea, Republic of (South Korea): 1.52% (30 September 2023: 1.95%)			
Coway Co Ltd	465	23,718	0.03
Doosan Co Ltd	153	19,831	0.03
Doosan Enerbility Co Ltd	1,509	20,667	0.03
Hana Financial Group Inc	502	22,572	0.03
HMM Co Ltd	1,596	22,615	0.03
Hyundai Mobis Co Ltd	111	18,462	0.03
Hyundai Motor Co	204	38,064	0.05
KB Financial Group Inc	585	36,191	0.05
Kia Corp	632	48,281	0.07
Korea Electric Power Corp	992	15,589	0.02
LG Chem Ltd	143	38,984	0.06
LG Electronics Inc	404	32,222	0.05
LG Innotek Co Ltd	215	35,842	0.05
NAVER Corp	143	18,524	0.03
POSCO Holdings Inc	240	70,658	0.10
Samsung Electro-Mechanics Co Ltd	210	21,278	0.03
Samsung Electronics Co Ltd	6,834	321,397	0.46
Samsung Electronics Co Ltd - Pref	1,106	43,049	0.06
Samsung Fire & Marine Insurance Co Ltd	62	16,333	0.02
Samsung SDS Co Ltd	250	29,575	0.04
Shinhan Financial Group Co Ltd	747	31,703	0.04
SK Hynix Inc	775	103,476	0.15
SK Inc	161	18,862	0.03
SK Innovation Co Ltd	231	20,685	0.03
Total Korea, Republic of (South Korea)		1,068,578	1.52

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Liberia: 0.05% (30 September 2023: 0.05%)			
Royal Caribbean Cruises Ltd	192	34,053	0.05
Total Liberia		34,053	0.05
Malaysia: 0.08% (30 September 2023: 0.08%)			
Malayan Banking Bhd	8,565	21,768	0.03
Public Bank Bhd	34,407	38,050	0.05
Total Malaysia		59,818	0.08
Mexico: 0.21% (30 September 2023: 0.32%)			
America Movil SAB de CV	46,776	38,538	0.06
Cemex SAB de CV	43,698	26,885	0.04
Fomento Economico Mexicano SAB de CV	3,133	31,065	0.04
Grupo Financiero Banorte SAB de CV	4,018	28,595	0.04
Grupo Mexico SAB de CV	3,926	21,985	0.03
Total Mexico		147,068	0.21
Norway: 0.27% (30 September 2023: 0.27%)			
Aker BP ASA	1,882	40,418	0.06
DNB Bank ASA	1,542	31,681	0.04
Equinor ASA	1,940	49,123	0.07
Norsk Hydro ASA	3,242	21,072	0.03
Telenor ASA	2,437	31,236	0.04
Yara International ASA	560	17,764	0.03
Total Norway		191,294	0.27
Panama: 0.04% (30 September 2023: 0.07%)			
Carnival Corp	1,576	29,124	0.04
Total Panama		29,124	0.04
Poland: 0.12% (30 September 2023: 0.12%)			
KGHM Polska Miedz SA	633	26,293	0.04
Powszechna Kasa Oszczednosci Bank Polski SA	2,559	37,341	0.05
Powszechny Zaklad Ubezpieczen SA	1,657	18,176	0.03
Total Poland		81,810	0.12
Saudi Arabia: 0.26% (30 September 2023: 0.35%)			
Al Rajhi Bank	1,181	27,452	0.04
Alinma Bank	2,783	21,143	0.03
Etihad Etisalat Co	2,088	28,609	0.04
Mobile Telecommunications Co Saudi Arabia	8,835	25,812	0.04
Saudi Arabian Oil Co	2,558	18,479	0.02
Saudi Basic Industries Corp	640	12,778	0.02
Saudi National Bank/The	2,862	26,168	0.04
Saudi Telecom Co	1,935	22,540	0.03
Total Saudi Arabia		182,981	0.26
Singapore: 0.47% (30 September 2023: 0.52%)			
CapitaLand Integrated Commercial Trust	18,986	31,397	0.04
DBS Group Holdings Ltd	2,049	60,815	0.09
Flex Ltd	1,741	58,202	0.08
Singapore Airlines Ltd	6,129	32,510	0.05
Singapore Exchange Ltd	5,520	49,172	0.07
Singapore Telecommunications Ltd	17,311	43,750	0.06
United Overseas Bank Ltd	2,220	55,708	0.08
Total Singapore		331,554	0.47
South Africa: 0.45% (30 September 2023: 0.40%)			
Absa Group Ltd	2,394	24,373	0.03
AngloGold Ashanti Ltd	902	24,025	0.03
Bidvest Group Ltd/The	1,627	27,644	0.04
FirstRand Ltd	7,906	38,107	0.05
Gold Fields Ltd	1,283	20,015	0.03
MTN Group Ltd	3,617	19,275	0.03
Naspers Ltd	191	46,495	0.07
Sanlam Ltd	6,268	32,008	0.05
Sibanye Stillwater Ltd	27,094	28,065	0.04
Standard Bank Group Ltd	2,330	32,768	0.05
Woolworths Holdings Ltd/South Africa	5,665	22,390	0.03
Total South Africa		315,165	0.45
Sweden: 1.01% (30 September 2023: 0.99%)			
Assa Abloy AB	935	31,509	0.04
Atlas Copco AB - Class A	2,386	46,241	0.07
Boliden AB	585	19,882	0.03
Electrolux AB	1,533	14,902	0.02
Essity AB	1,235	38,610	0.05

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
Sweden: 1.01% (30 September 2023: 0.99%) (continued)			
H & M Hennes & Mauritz AB	1,548	26,389	0.04
Industrivarden AB - Class A	1,085	40,160	0.06
Investor AB - Class B	2,039	62,870	0.09
Sandvik AB	1,319	29,525	0.04
Securitas AB	2,161	27,480	0.04
Skandinaviska Enskilda Banken AB	2,355	36,068	0.05
Skanska AB	1,391	29,064	0.04
SKF AB	1,248	24,870	0.04
SSAB AB	2,413	12,659	0.02
Svenska Cellulosa AB SCA	1,270	18,536	0.03
Svenska Handelsbanken AB	2,929	30,123	0.04
Swedbank AB	1,730	36,745	0.05
Tele2 AB	2,617	29,664	0.04
Telefonaktiebolaget LM Ericsson	6,659	50,399	0.07
Telia Co AB	11,465	37,143	0.05
Volvo AB	2,715	71,835	0.10
Total Sweden		714,674	1.01
Switzerland: 2.77% (30 September 2023: 2.74%)			
ABB Ltd	1,374	79,796	0.11
Adecco Group AG	727	24,804	0.03
Alcon Inc	476	47,580	0.07
Bunge Global SA	494	47,740	0.07
Chubb Ltd	431	124,296	0.18
Cie Financiere Richemont SA	357	56,626	0.08
Clariant AG	1,882	28,557	0.04
DSM-Firmenich AG	192	26,495	0.04
Georg Fischer AG	588	44,507	0.06
Givaudan SA	9	49,505	0.07
Holcim AG	807	78,983	0.11
Julius Baer Group Ltd	994	59,978	0.08
Kuehne + Nagel International AG	101	27,634	0.04
Logitech International SA	241	21,587	0.03
Lonza Group AG	46	29,152	0.04
Nestle SA	2,179	219,462	0.31
Novartis AG	1,672	192,560	0.27
Roche Holding AG	727	233,211	0.33
Roche Holding AG - BR	47	16,124	0.02
Sandoz Group AG	1,490	62,299	0.09
SGS SA	558	62,405	0.09
SIG Group AG	1,265	28,283	0.04
Swatch Group AG/The	251	53,931	0.08
Swiss Life Holding AG	72	60,259	0.09
Swiss Re AG	555	76,781	0.11
Swisscom AG	49	32,093	0.05
UBS Group AG	2,418	74,700	0.11
Zurich Insurance Group AG	150	90,652	0.13
Total Switzerland		1,950,000	2.77
Thailand: 0.34% (30 September 2023: 0.35%)			
Banpu PCL	239,755	52,530	0.07
Kasikornbank PCL	7,017	32,711	0.05
Krung Thai Bank PCL	50,183	32,127	0.05
PTT Exploration & Production PCL	5,262	21,422	0.03
PTT PCL	47,001	49,663	0.07
SCB X PCL	9,433	31,954	0.04
Siam Cement PCL/The	3,069	22,986	0.03
Total Thailand		243,393	0.34
Turkey: 0.15% (30 September 2023: 0.17%)			
Akbank TAS	10,667	19,220	0.03
BIM Birlesik Magazalar AS	1,810	26,273	0.04
Haci Omer Sabanci Holding AS	5,816	16,561	0.02
KOC Holding AS	3,451	18,998	0.03
Turkcell Iletisim Hizmetleri AS	8,151	22,698	0.03
Total Turkey		103,750	0.15
United Kingdom: 5.90% (30 September 2023: 6.14%)			
3i Group Plc	1,121	49,696	0.07
abrdn plc	9,323	20,428	0.03
Anglo American Plc	4,136	134,757	0.19

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United Kingdom: 5.90% (30 September 2023: 6.14%) (continued)			
Ashtead Group Plc	444	34,459	0.05
Associated British Foods Plc	1,094	34,235	0.05
AstraZeneca Plc	788	122,483	0.17
Aviva Plc	4,120	26,726	0.04
BAE Systems Plc	3,927	65,185	0.09
Barclays Plc	66,394	199,979	0.28
Barratt Developments Plc	5,078	32,606	0.05
Bellway Plc	742	30,993	0.04
BP Plc	48,566	255,169	0.36
British American Tobacco Plc	5,320	194,384	0.28
British Land Co Plc/The	4,436	25,907	0.04
BT Group Plc	17,455	34,628	0.05
Centrica Plc	17,246	26,985	0.04
Coca-Cola Europacific Partners Plc	494	38,903	0.06
Compass Group Plc	1,991	63,935	0.09
Derwent London Plc	803	25,872	0.04
Diageo Plc	1,395	48,707	0.07
GSK Plc	5,888	119,771	0.17
Haleon Plc	9,790	51,595	0.07
HSBC Holdings Plc	26,467	237,576	0.34
Imperial Brands Plc	1,730	50,425	0.07
International Distribution Services Plc	4,315	19,818	0.03
J Sainsbury Plc	8,536	33,823	0.05
Johnson Matthey Plc	929	18,953	0.03
Kingfisher Plc	10,008	43,226	0.06
Land Securities Group Plc	3,203	27,969	0.04
Legal & General Group Plc	10,413	31,608	0.04
Lloyds Banking Group Plc	118,465	93,435	0.13
London Stock Exchange Group Plc	230	31,530	0.04
M&G Plc	7,265	20,211	0.03
Marks & Spencer Group Plc	10,308	51,518	0.07
Melrose Industries Plc	3,354	20,501	0.03
Mondi Plc	1,637	31,202	0.04
National Grid Plc	5,225	72,188	0.10
NatWest Group Plc	17,484	80,652	0.11
Next Plc	260	34,115	0.05
Pearson Plc	2,155	29,296	0.04
Persimmon Plc	1,467	32,340	0.05
Phoenix Group Holdings Plc	4,208	31,580	0.04
Prudential Plc	3,850	35,871	0.05
Reckitt Benckiser Group Plc	631	38,739	0.06
RELX Plc	718	33,795	0.05
Rio Tinto Plc	2,261	160,708	0.23
Rolls-Royce Holdings Plc	3,831	27,091	0.04
Schroders Plc	4,836	22,652	0.03
Shell Plc	18,526	602,609	0.86
Smith & Nephew Plc	1,984	30,817	0.04
Smiths Group Plc	1,310	29,468	0.04
SSE Plc	1,585	40,033	0.06
St James's Place Plc	2,812	27,686	0.04
Standard Chartered Plc	4,979	52,961	0.08
Taylor Wimpey Plc	17,817	39,266	0.06
Tesco Plc	17,720	85,258	0.12
Travis Perkins Plc	2,087	25,922	0.04
Unilever Plc	2,755	178,821	0.25
Vodafone Group Plc	90,173	90,764	0.13
Total United Kingdom		4,151,830	5.90
United States: 47.57% (30 September 2023: 47.11%)			
3M Co	1,197	163,630	0.23
Abbott Laboratories	790	90,068	0.13
AbbVie Inc	1,114	219,993	0.31
Adobe Inc	70	36,245	0.05
Advance Auto Parts Inc	578	22,536	0.03
Advanced Micro Devices Inc	321	52,670	0.07
AECOM	523	54,010	0.08
AES Corp/The	1,560	31,294	0.04
Aflac Inc	784	87,651	0.12
Agilent Technologies Inc	297	44,099	0.06

Invesco FTSE RAFI All-World 3000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
Air Products and Chemicals Inc	147	43,768	0.06
Albemarle Corp	262	24,814	0.04
Albertsons Cos Inc	1,004	18,554	0.03
Alcoa Corp	501	19,329	0.03
Alexandria Real Estate Equities Inc	576	68,400	0.10
Allstate Corp/The	413	78,325	0.11
Ally Financial Inc	1,191	42,388	0.06
Alphabet Inc - Class A	2,048	339,661	0.48
Alphabet Inc - Class C	1,717	287,065	0.41
Altria Group Inc	2,883	147,148	0.21
Amazon.com Inc	2,890	538,494	0.76
Ameren Corp	642	56,149	0.08
American Electric Power Co Inc	655	67,203	0.10
American Express Co	423	114,718	0.16
American International Group Inc	1,296	94,906	0.13
American Tower Corp	221	51,396	0.07
Ameriprise Financial Inc	136	63,894	0.09
Amgen Inc	271	87,319	0.12
Analog Devices Inc	238	54,780	0.08
Antero Resources Corp	1,533	43,920	0.06
APA Corp	559	13,673	0.02
Apollo Commercial Real Estate Finance Inc	2,647	24,326	0.03
Apple Hospitality REIT Inc	1,645	24,428	0.03
Apple Inc	3,577	833,441	1.18
Applied Materials Inc	340	68,697	0.10
Archer-Daniels-Midland Co	1,646	98,332	0.14
Arrow Electronics Inc	372	49,413	0.07
Asbury Automotive Group Inc	295	70,384	0.10
Ashland Inc	262	22,786	0.03
AT&T Inc	18,436	405,592	0.58
Autoliv Inc	262	24,463	0.03
Automatic Data Processing Inc	198	54,793	0.08
AutoNation Inc	178	31,848	0.05
AutoZone Inc	12	37,800	0.05
AvalonBay Communities Inc	154	34,688	0.05
Avantor Inc	1,988	51,430	0.07
Avnet Inc	785	42,633	0.06
Baker Hughes Co	1,612	58,274	0.08
Ball Corp	442	30,016	0.04
Bank of America Corp	10,571	419,457	0.60
Bank of New York Mellon Corp/The	1,190	85,513	0.12
Bath & Body Works Inc	424	13,534	0.02
Baxter International Inc	833	31,629	0.05
Becton Dickinson & Co	190	45,809	0.07
Berkshire Hathaway Inc - Class B	1,257	578,547	0.82
Best Buy Co Inc	540	55,782	0.08
Biogen Inc	171	33,147	0.05
BJ's Wholesale Club Holdings Inc	333	27,466	0.04
BlackRock Inc	97	92,102	0.13
Blackstone Inc	313	47,930	0.07
Blackstone Mortgage Trust Inc	874	16,615	0.02
Block Inc	413	27,725	0.04
Boeing Co/The	222	33,753	0.05
BorgWarner Inc	743	26,963	0.04
Boston Scientific Corp	728	61,006	0.09
Brandywine Realty Trust	3,773	20,525	0.03
Bristol-Myers Squibb Co	2,080	107,619	0.15
Broadcom Inc	955	164,738	0.23
Builders FirstSource Inc	223	43,231	0.06
BXP Inc	475	38,219	0.05
Cadence Design Systems Inc	106	28,729	0.04
Capital One Financial Corp	831	124,426	0.18
Cardinal Health Inc	1,177	130,082	0.18
CarMax Inc	450	34,821	0.05
Carrier Global Corp	847	68,175	0.10
Caterpillar Inc	208	81,353	0.12
CBRE Group Inc	502	62,489	0.09
Celanese Corp	217	29,503	0.04

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
Cencora Inc	494	111,190	0.16
Centene Corp	1,217	91,616	0.13
CF Industries Holdings Inc	279	23,938	0.03
CH Robinson Worldwide Inc	318	35,098	0.05
Charles Schwab Corp/The	824	53,403	0.08
Charter Communications Inc	240	77,779	0.11
Chemours Co/The	1,358	27,595	0.04
Cheniere Energy Inc	158	28,415	0.04
Chesapeake Energy Corp	367	30,186	0.04
Chevron Corp	2,489	366,555	0.52
Cigna Group/The	368	127,490	0.18
Cincinnati Financial Corp	289	39,339	0.06
Cisco Systems Inc	3,502	186,376	0.26
Citigroup Inc	5,787	362,266	0.51
Citizens Financial Group Inc	982	40,331	0.06
Cleveland-Cliffs Inc	859	10,969	0.02
CME Group Inc	185	40,820	0.06
CMS Energy Corp	832	58,764	0.08
CNO Financial Group Inc	1,435	50,369	0.07
Coca-Cola Co/The	2,368	170,164	0.24
Cognizant Technology Solutions Corp	576	44,456	0.06
Colgate-Palmolive Co	659	68,411	0.10
Comcast Corp	6,170	257,721	0.37
Comerica Inc	486	29,116	0.04
Commercial Metals Co	310	17,038	0.02
CommScope Holding Co Inc	1,615	9,868	0.01
Conagra Brands Inc	848	27,577	0.04
Concentrix Corp	213	10,916	0.02
ConocoPhillips	1,050	110,544	0.16
Consolidated Edison Inc	365	38,007	0.05
Constellation Brands Inc	239	61,588	0.09
Constellation Energy Corp	256	66,565	0.09
COPT Defense Properties	1,276	38,701	0.06
Corebridge Financial Inc	1,368	39,891	0.06
Corning Inc	1,016	45,872	0.07
Corteva Inc	688	40,448	0.06
Costco Wholesale Corp	193	171,098	0.24
Coterra Energy Inc	964	23,088	0.03
Crown Castle Inc	307	36,419	0.05
CSX Corp	1,816	62,706	0.09
Cummins Inc	176	56,987	0.08
CVB Financial Corp	1,987	35,408	0.05
CVS Health Corp	3,216	202,222	0.29
Danaher Corp	257	71,451	0.10
Darden Restaurants Inc	165	27,081	0.04
Darling Ingredients Inc	366	13,601	0.02
DaVita Inc	254	41,638	0.06
Deere & Co	159	66,355	0.09
Delek US Holdings Inc	1,805	33,844	0.05
Devon Energy Corp	771	30,162	0.04
Diamondback Energy Inc	160	27,584	0.04
Digital Realty Trust Inc	296	47,902	0.07
Discover Financial Services	480	67,339	0.10
Dollar General Corp	272	23,003	0.03
Dollar Tree Inc	264	18,564	0.03
Dominion Energy Inc	1,747	100,959	0.14
Douglas Emmett Inc	1,694	29,764	0.04
Dover Corp	259	49,661	0.07
Dow Inc	1,073	58,618	0.08
DR Horton Inc	338	64,480	0.09
DT Midstream Inc	496	39,015	0.06
DTE Energy Co	382	49,053	0.07
Duke Energy Corp	1,037	119,566	0.17
DuPont de Nemours Inc	765	68,169	0.10
DXC Technology Co	965	20,024	0.03
Eastman Chemical Co	400	44,780	0.06
eBay Inc	669	43,559	0.06
Ecolab Inc	183	46,725	0.07

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Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
Edison International	641	55,825	0.08
Edwards Lifesciences Corp	536	35,371	0.05
Electronic Arts Inc	159	22,807	0.03
Elevance Health Inc	237	123,240	0.18
Eli Lilly & Co	67	59,358	0.08
Emerson Electric Co	517	56,544	0.08
Encompass Health Corp	305	29,475	0.04
Entergy Corp	418	55,013	0.08
EOG Resources Inc	707	86,912	0.12
EQT Corp	820	30,045	0.04
Equinix Inc	46	40,831	0.06
Equity Residential	431	32,092	0.05
Essential Utilities Inc	1,125	43,391	0.06
Essex Property Trust Inc	115	33,973	0.05
Estee Lauder Cos Inc/The	294	29,309	0.04
Everygy Inc	482	29,889	0.04
Eversource Energy	1,416	96,359	0.14
Exelon Corp	1,495	60,622	0.09
Expeditors International of Washington Inc	279	36,661	0.05
Exxon Mobil Corp	6,544	767,088	1.09
F5 Inc	210	46,242	0.07
FedEx Corp	386	105,640	0.15
Ferguson Enterprises Inc (formerly: Ferguson Plc)	296	58,365	0.08
Fidelity National Information Services Inc	732	61,305	0.09
Fifth Third Bancorp	1,380	59,119	0.08
First Horizon Corp	3,226	50,100	0.07
FirstEnergy Corp	1,032	45,769	0.07
Fiserv Inc	467	83,897	0.12
Fluor Corp	499	23,807	0.03
FMC Corp	543	35,805	0.05
Ford Motor Co	12,056	127,311	0.18
Fortive Corp	291	22,969	0.03
Fox Corp - Class A	746	31,578	0.04
Franklin Resources Inc	1,210	24,381	0.03
Freeport-McMoRan Inc	943	47,075	0.07
Frontier Communications Parent Inc	1,388	49,316	0.07
Gap Inc/The	623	13,737	0.02
GE HealthCare Technologies Inc	598	56,122	0.08
GE Vernova Inc	75	19,124	0.03
Gen Digital Inc	1,114	30,557	0.04
General Dynamics Corp	237	71,621	0.10
General Electric Co	304	57,328	0.08
General Mills Inc	599	44,236	0.06
General Motors Co	4,521	202,722	0.29
Genuine Parts Co	235	32,825	0.05
Genworth Financial Inc	2,307	15,803	0.02
Gilead Sciences Inc	1,348	113,016	0.16
Global Payments Inc	280	28,678	0.04
Goldman Sachs Group Inc/The	426	210,917	0.30
Goodyear Tire & Rubber Co/The	2,120	18,762	0.03
GXO Logistics Inc	524	27,285	0.04
Halliburton Co	937	27,220	0.04
Hanesbrands Inc	5,577	40,991	0.06
Hartford Financial Services Group Inc/The	697	81,974	0.12
Hawaiian Electric Industries Inc	1,510	14,617	0.02
HCA Healthcare Inc	186	75,596	0.11
Healthcare Realty Trust Inc	1,437	26,082	0.04
Healthpeak Properties Inc	4,928	112,703	0.16
Henry Schein Inc	340	24,786	0.04
Hershey Co/The	78	14,959	0.02
Hess Corp	210	28,518	0.04
Hewlett Packard Enterprise Co	3,023	61,851	0.09
Hexcel Corp	248	15,334	0.02
HF Sinclair Corp	840	37,439	0.05
Highwoods Properties Inc	1,285	43,060	0.06
Home Depot Inc/The	594	240,689	0.34
Honeywell International Inc	364	75,242	0.11
Hormel Foods Corp	427	13,536	0.02

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
Host Hotels & Resorts Inc	1,494	26,294	0.04
Howmet Aerospace Inc	639	64,060	0.09
HP Inc	2,077	74,502	0.11
Humana Inc	171	54,163	0.08
Huntington Bancshares Inc/OH	2,160	31,752	0.05
Huntington Ingalls Industries Inc	127	33,576	0.05
Illinois Tool Works Inc	218	57,131	0.08
Incyte Corp	303	20,028	0.03
Intel Corp	6,207	145,616	0.21
Intercontinental Exchange Inc	271	43,533	0.06
International Business Machines Corp	777	171,779	0.24
International Flavors & Fragrances Inc	353	37,040	0.05
International Paper Co	1,052	51,390	0.07
Interpublic Group of Cos Inc/The	829	26,221	0.04
Intuit Inc	78	48,438	0.07
Invitation Homes Inc	970	34,202	0.05
IQVIA Holdings Inc	322	76,304	0.11
Iron Mountain Inc	595	70,704	0.10
J M Smucker Co/The	193	23,372	0.03
Jabil Inc	392	46,973	0.07
Jefferies Financial Group Inc	858	52,810	0.08
Johnson & Johnson	2,086	338,057	0.48
Jones Lang LaSalle Inc	173	46,677	0.07
JPMorgan Chase & Co	3,207	676,228	0.96
KBR Inc	413	26,899	0.04
Kellanova	454	36,642	0.05
Keurig Dr Pepper Inc	1,770	66,340	0.09
KeyCorp	2,279	38,173	0.05
Keysight Technologies Inc	169	26,859	0.04
Kilroy Realty Corp	704	27,245	0.04
Kimberly-Clark Corp	553	78,681	0.11
Kinder Morgan Inc	3,687	81,446	0.12
KKR & Co Inc	482	62,940	0.09
KLA Corp	70	54,209	0.08
Kohl's Corp	770	16,247	0.02
Kraft Heinz Co/The	1,308	45,924	0.07
Kroger Co/The	2,059	117,981	0.17
Kyndryl Holdings Inc	986	22,658	0.03
L3Harris Technologies Inc	163	38,773	0.06
Labcorp Holdings Inc	135	30,170	0.04
Lam Research Corp	56	45,700	0.06
Las Vegas Sands Corp	338	17,015	0.02
Lear Corp	230	25,105	0.04
Leidos Holdings Inc	300	48,900	0.07
Lennar Corp	358	67,118	0.10
Lincoln National Corp	1,115	35,134	0.05
Lithia Motors Inc	80	25,411	0.04
Live Nation Entertainment Inc	202	22,117	0.03
LKQ Corp	911	36,367	0.05
Lockheed Martin Corp	173	101,129	0.14
Loews Corp	808	63,872	0.09
Lowe's Cos Inc	509	137,863	0.20
Lumen Technologies Inc	4,958	35,202	0.05
M&T Bank Corp	267	47,558	0.07
Macy's Inc	1,763	27,661	0.04
ManpowerGroup Inc	350	25,732	0.04
Marathon Oil Corp	1,213	32,302	0.05
Marathon Petroleum Corp	760	123,812	0.18
Markel Group Inc	29	45,489	0.06
Marriott Vacations Worldwide Corp	425	31,229	0.04
Marsh & McLennan Cos Inc	134	29,894	0.04
Martin Marietta Materials Inc	78	41,984	0.06
Marvell Technology Inc	446	32,166	0.05
MasTec Inc	417	51,333	0.07
Mastercard Inc	113	55,799	0.08
Mattel Inc	938	17,869	0.03
Maximus Inc	312	29,066	0.04
McDonald's Corp	308	93,789	0.13

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Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
McKesson Corp	247	122,122	0.17
Medical Properties Trust Inc	4,867	28,472	0.04
Merck & Co Inc	1,389	157,735	0.22
Meta Platforms Inc	575	329,153	0.47
MetLife Inc	1,323	109,121	0.16
MGM Resorts International	689	26,933	0.04
Microchip Technology Inc	430	34,525	0.05
Micron Technology Inc	1,166	120,926	0.17
Microsoft Corp	1,553	668,256	0.95
Moderna Inc	569	38,026	0.05
Mohawk Industries Inc	196	31,493	0.04
Molina Healthcare Inc	103	35,490	0.05
Molson Coors Beverage Co	553	31,809	0.05
Mondelez International Inc	700	51,569	0.07
Morgan Stanley	1,314	136,971	0.19
Mosaic Co/The	1,496	40,063	0.06
Murphy USA Inc	88	43,373	0.06
Navient Corp	1,034	16,120	0.02
NetApp Inc	386	47,675	0.07
Netflix Inc	66	46,812	0.07
New York Community Bancorp Inc	1,452	16,306	0.02
Newell Brands Inc	1,961	15,060	0.02
Newmont Corp	1,280	68,416	0.10
NextEra Energy Inc	1,497	126,541	0.18
NIKE Inc	444	39,250	0.06
NiSource Inc	1,008	34,927	0.05
Nordstrom Inc	1,419	31,913	0.05
Norfolk Southern Corp	238	59,143	0.08
Northern Trust Corp	418	37,633	0.05
Northrop Grumman Corp	113	59,672	0.08
Northwest Bancshares Inc	5,040	67,435	0.10
Northwest Natural Holding Co	1,895	77,354	0.11
Northwestern Energy Group Inc	695	39,768	0.06
NOV Inc	1,158	18,493	0.03
NRG Energy Inc	563	51,289	0.07
Nucor Corp	266	39,990	0.06
NVIDIA Corp	475	57,684	0.08
Occidental Petroleum Corp	842	43,397	0.06
Olin Corp	331	15,881	0.02
Omnicom Group Inc	429	44,354	0.06
ON Semiconductor Corp	595	43,203	0.06
ONEOK Inc	795	72,448	0.10
Oracle Corp	343	58,447	0.08
Organon & Co	1,004	19,207	0.03
Oshkosh Corp	295	29,562	0.04
Otis Worldwide Corp	474	49,268	0.07
Ovintiv Inc	508	19,461	0.03
Owens Corning	255	45,013	0.06
PACCAR Inc	588	58,024	0.08
Packaging Corp of America	258	55,573	0.08
Paramount Global	4,469	47,461	0.07
Parker-Hannifin Corp	85	53,705	0.08
PayPal Holdings Inc	914	71,319	0.10
PBF Energy Inc	381	11,792	0.02
PennyMac Mortgage Investment Trust	1,450	20,677	0.03
PepsiCo Inc	912	155,086	0.22
Performance Food Group Co	571	44,749	0.06
Pfizer Inc	10,096	292,178	0.42
PG&E Corp	1,738	34,360	0.05
Philip Morris International Inc	1,705	206,987	0.29
Phillips 66	703	92,409	0.13
Piedmont Office Realty Trust Inc	3,111	31,421	0.04
Pinnacle West Capital Corp	459	40,663	0.06
PNC Financial Services Group Inc/The	583	107,768	0.15
Portland General Electric Co	1,036	49,624	0.07
PPG Industries Inc	328	43,447	0.06
PPL Corp	1,295	42,839	0.06
Prestige Consumer Healthcare Inc	456	32,878	0.05

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
Principal Financial Group Inc	545	46,815	0.07
Procter & Gamble Co/The	1,420	245,944	0.35
Progressive Corp/The	335	85,010	0.12
Prologis Inc	398	50,259	0.07
Prudential Financial Inc	807	97,728	0.14
Public Service Enterprise Group Inc	405	36,130	0.05
Public Storage	106	38,570	0.05
PulteGroup Inc	497	71,334	0.10
QUALCOMM Inc	688	116,994	0.17
Quanta Services Inc	145	43,232	0.06
Quest Diagnostics Inc	208	32,292	0.05
Ralph Lauren Corp	195	37,805	0.05
Realty Income Corp	579	36,720	0.05
Regeneron Pharmaceuticals Inc	51	53,613	0.08
Regions Financial Corp	2,144	50,020	0.07
Reinsurance Group of America Inc	237	51,635	0.07
Reliance Inc	208	60,156	0.09
Republic Services Inc	287	57,641	0.08
Revvity Inc	264	33,726	0.05
Rithm Capital Corp	2,558	29,033	0.04
Rivian Automotive Inc	632	7,091	0.01
Ross Stores Inc	256	38,531	0.05
RTX Corp	1,181	143,090	0.20
Ryder System Inc	302	44,032	0.06
S&P Global Inc	103	53,212	0.08
Salesforce Inc	255	69,796	0.10
Sanmina Corp	408	27,928	0.04
Schlumberger NV	1,056	44,299	0.06
Sempra	409	34,205	0.05
Sherwin-Williams Co/The	122	46,564	0.07
Simon Property Group Inc	311	52,565	0.07
Sirius XM Holdings Inc	644	15,231	0.02
Skyworks Solutions Inc	186	18,371	0.03
SLM Corp	1,643	37,575	0.05
Solventum Corp	290	20,219	0.03
Southern Co/The	1,155	104,158	0.15
Southwestern Energy Co	6,364	45,248	0.06
Spire Inc	496	33,376	0.05
Stanley Black & Decker Inc	358	39,427	0.06
Starbucks Corp	477	46,503	0.07
State Street Corp	498	44,058	0.06
Steel Dynamics Inc	190	23,955	0.03
Stryker Corp	113	40,822	0.06
Sunrun Inc	434	7,838	0.01
Synchrony Financial	1,498	74,720	0.11
Synovus Financial Corp	876	38,956	0.06
Sysco Corp	731	57,062	0.08
T Rowe Price Group Inc	361	39,324	0.06
Take-Two Interactive Software Inc	299	45,959	0.07
Tapestry Inc	544	25,557	0.04
Targa Resources Corp	555	82,146	0.12
Target Corp	688	107,232	0.15
Tenet Healthcare Corp	295	49,029	0.07
Terex Corp	350	18,519	0.03
Tesla Inc	488	127,675	0.18
Texas Instruments Inc	455	93,989	0.13
Textron Inc	400	35,432	0.05
Thermo Fisher Scientific Inc	139	85,981	0.12
TJX Cos Inc/The	628	73,815	0.10
T-Mobile US Inc	454	93,687	0.13
TransDigm Group Inc	38	54,231	0.08
Travel + Leisure Co	783	36,081	0.05
Travelers Cos Inc/The	330	77,260	0.11
TreeHouse Foods Inc	1,644	69,015	0.10
Truist Financial Corp	3,108	132,929	0.19
TXNM Energy Inc	179	7,835	0.01
Tyson Foods Inc	713	42,466	0.06
Uber Technologies Inc	246	18,489	0.03

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As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2023: 99.82%) (continued)			
United States: 47.57% (30 September 2023: 47.11%) (continued)			
UGI Corp	866	21,667	0.03
Union Pacific Corp	455	112,148	0.16
United Airlines Holdings Inc	324	18,487	0.03
United Parcel Service Inc	683	93,120	0.13
United Rentals Inc	80	64,778	0.09
United States Steel Corp	495	17,488	0.02
United Therapeutics Corp	21	7,525	0.01
UnitedHealth Group Inc	620	362,502	0.51
Unum Group	636	37,804	0.05
US Bancorp	2,773	126,809	0.18
US Foods Holding Corp	789	48,524	0.07
Valero Energy Corp	805	108,699	0.15
Ventas Inc	569	36,490	0.05
Verisk Analytics Inc	150	40,194	0.06
Verizon Communications Inc	10,131	454,983	0.65
Vertex Pharmaceuticals Inc	97	45,113	0.06
VF Corp	1,231	24,558	0.03
Viatis Inc	3,335	38,719	0.06
VICI Properties Inc	2,318	77,213	0.11
Visa Inc	243	66,813	0.09
Vishay Intertechnology Inc	1,650	31,201	0.04
Vistra Corp	603	71,480	0.10
Vornado Realty Trust	823	32,426	0.05
Voya Financial Inc	387	30,658	0.04
Walgreens Boots Alliance Inc	5,057	45,311	0.06
Walmart Inc	4,973	401,570	0.57
Walt Disney Co/The	1,325	127,452	0.18
Warner Bros Discovery Inc	7,222	59,582	0.08
Waste Management Inc	309	64,148	0.09
Waters Corp	89	32,030	0.05
WEC Energy Group Inc	267	25,680	0.04
Wells Fargo & Co	6,130	346,284	0.49
Welltower Inc	513	65,679	0.09
WESCO International Inc	444	74,583	0.11
Western Digital Corp	843	57,568	0.08
WEX Inc	95	19,924	0.03
Weyerhaeuser Co	1,245	42,156	0.06
Whirlpool Corp	260	27,820	0.04
Williams Cos Inc/The	1,703	77,742	0.11
WP Carey Inc	1,323	82,423	0.12
Wyndham Hotels & Resorts Inc	431	33,678	0.05
Xcel Energy Inc	739	48,257	0.07
Xerox Holdings Corp	1,015	10,536	0.02
Yum China Holdings Inc	407	19,293	0.03
Yum! Brands Inc	305	42,612	0.06
Zimmer Biomet Holdings Inc	252	27,203	0.04
Zions Bancorp NA	934	44,103	0.06
Zoetis Inc	169	33,019	0.05
Total United States		33,494,917	47.57
Total Equities		70,238,330	99.76
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		70,238,330	99.76
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Russia: 0.00% (30 September 2023: 0.00%)			
Gazprom PJSC*	22,240	-	-
LUKOIL PJSC*	577	-	-
Magnit PJSC*	641	-	-
Mobile TeleSystems PJSC*	6,740	-	-
Novatek PJSC*	1,118	-	-
Sberbank of Russia PJSC*	14,110	-	-
Tatneft PJSC*	3,433	-	-
VTB Bank PJSC*	5,898	-	-
Total Russia		-	-
Total Equities		-	-
Total other transferable securities		-	-

Invesco FTSE RAFI All-World 3000 UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.07% (30 September 2023: 0.00%)			
Euro Countries: 0.07% (30 September 2023: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	51,852	51,852	0.07
Total Euro Countries		51,852	0.07
Total Investment Funds		51,852	0.07
Financial assets at fair value through profit or loss		70,290,182	99.83
Current assets (30 September 2023: 0.25%)		195,872	0.28
Total assets		70,486,054	100.11
Current liabilities (30 September 2023: (0.07%))		(78,984)	(0.11)
Net assets attributable to holders of redeemable participating Shares		70,407,070	100.00

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.65
Other transferable securities	0.00
Investment Funds	0.07
Other assets	0.28
	100.00

Invesco FTSE RAFI Emerging Markets UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 100.00% (30 September 2023: 99.77%)			
Bermuda: 0.18% (30 September 2023: 0.25%)			
China Resources Gas Group Ltd	12,078	48,747	0.11
Kunlun Energy Co Ltd	28,000	28,910	0.07
Total Bermuda		77,657	0.18
Brazil: 11.65% (30 September 2023: 16.26%)			
Ambev SA	39,448	94,749	0.22
B3 SA - Brasil Bolsa Balcao	32,200	63,326	0.15
Banco Bradesco SA	32,932	79,158	0.18
Banco Bradesco SA - Pref	98,544	266,003	0.62
Banco BTG Pactual SA	4,800	29,325	0.07
Banco do Brasil SA	28,912	144,300	0.34
Banco Santander Brasil SA	7,920	41,289	0.10
Braskem SA - Pref	8,986	32,886	0.08
BRF SA	14,200	61,668	0.14
CCR SA	13,500	29,996	0.07
Centrais Eletricas Brasileiras SA	13,134	94,903	0.22
Centrais Eletricas Brasileiras SA - Pref	2,800	22,474	0.05
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	2,400	39,840	0.09
Cia Energetica de Minas Gerais	1,025	2,744	0.01
Cia Energetica de Minas Gerais - Pref	26,009	54,446	0.13
Cia Paranaense de Energia - Copel	10,600	17,888	0.04
Cia Paranaense de Energia - Copel - Pref	18,200	34,055	0.08
Cia Siderurgica Nacional SA	12,300	29,114	0.07
Cosan SA	10,400	24,979	0.06
Embraer SA	5,800	51,090	0.12
Energisa S/A	2,560	21,055	0.05
Equatorial Energia SA	6,800	40,582	0.09
Gerdau SA - Pref	31,023	108,807	0.25
Hapvida Participacoes e Investimentos S/A	51,000	37,460	0.09
Itau Unibanco Holding SA	4,800	27,703	0.06
Itau Unibanco Holding SA - Pref	52,810	350,174	0.82
Itausa SA - Pref	25,230	51,287	0.12
JBS S/A	25,100	145,785	0.34
Klabin SA	9,330	35,790	0.08
Localiza Rent a Car SA	3,400	25,598	0.06
Lojas Renner SA	10,560	35,020	0.08
Marfrig Global Foods SA	21,000	52,599	0.12
Metalurgica Gerdau SA - Pref	25,500	51,133	0.12
Natura & Co Holding SA	11,100	28,638	0.07
Petroleo Brasileiro SA	87,494	630,927	1.48
Petroleo Brasileiro SA - Pref	131,687	870,775	2.04
Sendas Distribuidora S/A	16,100	22,084	0.05
Suzano SA	6,484	64,819	0.15
Telefonica Brasil SA	5,650	57,913	0.14
TIM SA/Brazil	8,300	28,547	0.07
Ultrapar Participacoes SA	12,800	49,853	0.12
Usinas Siderurgicas de Minas Gerais S/A Usiminas	3,600	3,973	0.01
Usinas Siderurgicas de Minas Gerais S/A Usiminas - Pref	10,400	11,917	0.03
Vale SA	77,011	898,120	2.10
Vibra Energia SA	26,630	114,427	0.27
Total Brazil		4,979,219	11.65
Canada: 0.06% (30 September 2023: 0.06%)			
Canadian Solar Inc	1,483	24,855	0.06
Total Canada		24,855	0.06
Cayman Islands: 17.24% (30 September 2023: 12.90%)			
Alibaba Group Holding Ltd	158,990	2,251,545	5.27
ANTA Sports Products Ltd	4,919	59,813	0.14
Baidu Inc	20,762	282,261	0.66
Chailease Holding Co Ltd	11,346	58,619	0.14
China Hongqiao Group Ltd	63,500	105,949	0.25
China Mengniu Dairy Co Ltd	35,633	85,785	0.20
China Resources Land Ltd	29,856	110,122	0.26
Country Garden Services Holdings Co Ltd	45,000	37,715	0.09
Daqo New Energy Corp	1,832	37,318	0.09

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
Cayman Islands: 17.24% (30 September 2023: 12.90%) (continued)			
ENN Energy Holdings Ltd	10,100	78,082	0.18
GCL Technology Holdings Ltd	293,000	52,810	0.12
Geely Automobile Holdings Ltd	84,300	132,188	0.31
JD.com Inc	35,943	773,231	1.81
JinkoSolar Holding Co Ltd	1,525	40,901	0.10
KE Holdings Inc	3,340	66,499	0.16
Kuaishou Technology	7,600	53,667	0.13
Li Ning Co Ltd	15,500	39,311	0.09
Longfor Group Holdings Ltd	50,821	98,403	0.23
Lufax Holding Ltd	12,859	44,878	0.10
Meituan	18,042	399,513	0.93
NetEase Inc	6,359	123,209	0.29
New Oriental Education & Technology Group Inc	4,000	31,928	0.07
PDD Holdings Inc	502	67,675	0.16
Qifu Technology Inc	2,042	60,872	0.14
Shenzhou International Group Holdings Ltd	4,516	41,018	0.10
Sino Biopharmaceutical Ltd	94,500	45,379	0.11
Sunny Optical Technology Group Co Ltd	5,415	40,085	0.09
Tencent Holdings Ltd	25,341	1,450,479	3.39
Tencent Music Entertainment Group	2,597	31,294	0.07
Trip.com Group Ltd	2,301	145,451	0.34
Vipshop Holdings Ltd	4,280	67,324	0.16
Wuxi Biologics Cayman Inc	17,500	39,427	0.09
Xiaomi Corp	120,294	348,453	0.81
Xinyi Solar Holdings Ltd	56,000	30,424	0.07
Zhen Ding Technology Holding Ltd	10,600	38,017	0.09
Total Cayman Islands		7,369,645	17.24
Chile: 0.31% (30 September 2023: 0.45%)			
Banco de Chile	279,289	35,677	0.08
Banco Santander Chile	672,649	35,022	0.08
Sociedad Quimica y Minera de Chile SA - Pref	1,516	62,985	0.15
Total Chile		133,684	0.31
China: 24.30% (30 September 2023: 22.23%)			
Agricultural Bank of China Ltd	660,063	311,017	0.73
Agricultural Bank of China Ltd - Class A	142,600	97,802	0.23
Aluminum Corp of China Ltd	72,000	57,285	0.13
Aluminum Corp of China Ltd - Class A	14,100	17,931	0.04
Anhui Conch Cement Co Ltd	34,568	101,690	0.24
Anhui Conch Cement Co Ltd - Class A	8,000	29,880	0.07
Bank of Beijing Co Ltd - Class A	40,600	33,879	0.08
Bank of China Ltd	1,569,055	741,348	1.74
Bank of China Ltd - Class A	57,700	41,222	0.10
Bank of Communications Co Ltd	201,816	154,853	0.36
Bank of Communications Co Ltd - Class A	77,500	81,944	0.19
Bank of Shanghai Co Ltd	27,500	31,002	0.07
Baoshan Iron & Steel Co Ltd - Class A	33,800	33,517	0.08
BYD Co Ltd	3,415	124,773	0.29
BYD Co Ltd - Class A	400	17,564	0.04
CGN Power Co Ltd	108,000	41,712	0.10
CGN Power Co Ltd - Class A	7,400	4,758	0.01
China CITIC Bank Corp Ltd	248,662	158,785	0.37
China CITIC Bank Corp Ltd - Class A	18,800	18,830	0.04
China Coal Energy Co Ltd	29,000	36,215	0.09
China Coal Energy Co Ltd - Class A	4,700	9,905	0.02
China Construction Bank Corp	1,312,547	993,597	2.33
China Construction Bank Corp - Class A	8,200	9,291	0.02
China Energy Engineering Corp Ltd	191,000	24,344	0.06
China Energy Engineering Corp Ltd - Class A	57,500	19,800	0.05
China Everbright Bank Co Ltd	103,332	35,120	0.08
China Everbright Bank Co Ltd - Class A	111,400	57,302	0.13
China Life Insurance Co Ltd	72,287	145,365	0.34
China Merchants Bank Co Ltd	60,199	298,766	0.70
China Merchants Bank Co Ltd - Class A	23,600	126,824	0.30
China Minsheng Banking Corp Ltd	281,389	114,838	0.27
China Minsheng Banking Corp Ltd - Class A	110,500	63,471	0.15
China Pacific Insurance Group Co Ltd	48,526	174,925	0.41

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
China: 24.30% (30 September 2023: 22.23%) (continued)			
China Pacific Insurance Group Co Ltd - Class A	9,000	50,281	0.12
China Petroleum & Chemical Corp	763,100	475,494	1.11
China Petroleum & Chemical Corp - Class A	72,400	72,000	0.17
China Railway Group Ltd	160,000	84,042	0.20
China Railway Group Ltd - Class A	60,400	56,701	0.13
China Shenhua Energy Co Ltd	39,007	176,015	0.41
China Shenhua Energy Co Ltd - Class A	5,500	34,264	0.08
China State Construction Engineering Corp Ltd - Class A	143,800	126,979	0.30
China Tower Corp Ltd	363,500	48,201	0.11
China United Network Communications Ltd - Class A	51,100	39,063	0.09
China Vanke Co Ltd	116,357	111,601	0.26
China Vanke Co Ltd - Class A	35,200	48,887	0.11
China Yangtze Power Co Ltd - Class A	9,400	40,361	0.10
Chongqing Rural Commercial Bank Co Ltd	69,000	35,799	0.08
Chongqing Rural Commercial Bank Co Ltd - Class A	12,300	9,561	0.02
CITIC Securities Co Ltd	20,000	52,913	0.12
CITIC Securities Co Ltd - Class A	7,300	28,371	0.07
COSCO SHIPPING Holdings Co Ltd	92,250	154,868	0.36
COSCO SHIPPING Holdings Co Ltd - Class A	26,260	58,946	0.14
CRRC Corp Ltd	61,000	39,894	0.09
CRRC Corp Ltd - Class A	28,100	32,803	0.08
Haier Smart Home Co Ltd	20,646	82,929	0.19
Haier Smart Home Co Ltd - Class A	3,800	17,456	0.04
Haitong Securities Co Ltd	51,200	23,909	0.06
Haitong Securities Co Ltd - Class A	11,600	14,536	0.03
Huaneng Power International Inc	71,855	44,126	0.10
Huaneng Power International Inc - Class A	9,200	10,135	0.02
Huatai Securities Co Ltd	16,800	27,079	0.06
Huatai Securities Co Ltd - Class A	7,300	18,358	0.04
Huaxia Bank Co Ltd - Class A	38,300	40,661	0.10
Industrial & Commercial Bank of China Ltd	1,793,212	1,071,193	2.51
Industrial & Commercial Bank of China Ltd - Class A	123,900	109,407	0.26
Industrial Bank Co Ltd - Class A	38,800	106,831	0.25
Inner Mongolia Yitai Coal Co Ltd	13,800	29,587	0.07
Jiangxi Copper Co Ltd	40,000	81,468	0.19
Jiangxi Copper Co Ltd - Class A	4,700	16,393	0.04
Kweichow Moutai Co Ltd - Class A	200	49,952	0.12
Metallurgical Corp of China Ltd	112,000	22,926	0.05
Metallurgical Corp of China Ltd - Class A	41,400	19,758	0.05
New China Life Insurance Co Ltd	16,600	51,825	0.12
New China Life Insurance Co Ltd - Class A	3,400	22,551	0.05
People's Insurance Co Group of China Ltd/The	167,434	79,972	0.19
People's Insurance Co Group of China Ltd/The - Class A	14,900	15,840	0.04
PetroChina Co Ltd	368,628	300,882	0.70
PetroChina Co Ltd - Class A	30,500	39,309	0.09
PICC Property & Casualty Co Ltd	85,022	126,096	0.30
Ping An Bank Co Ltd - Class A	35,000	61,062	0.14
Ping An Insurance Group Co of China Ltd	161,007	1,039,522	2.43
Ping An Insurance Group Co of China Ltd - Class A	19,300	157,435	0.37
Poly Developments and Holdings Group Co Ltd - Class A	23,900	37,667	0.09
Postal Savings Bank of China Co Ltd	211,223	126,448	0.30
Postal Savings Bank of China Co Ltd - Class A	33,300	25,027	0.06
Power Construction Corp of China Ltd	40,600	32,718	0.08
SAIC Motor Corp Ltd - Class A	19,000	39,718	0.09
Shaanxi Coal Industry Co Ltd	7,200	28,373	0.07
Shanghai Pharmaceuticals Holding Co Ltd	18,000	29,384	0.07
Shanghai Pharmaceuticals Holding Co Ltd - Class A	4,500	13,599	0.03
Shanghai Pudong Development Bank Co Ltd - Class A	77,900	112,754	0.26
Sinopharm Group Co Ltd	16,000	42,845	0.10
Weichai Power Co Ltd	26,000	48,067	0.11
Weichai Power Co Ltd - Class A	5,900	13,379	0.03
Yankuang Energy Group Co Ltd	43,127	60,963	0.14
Yankuang Energy Group Co Ltd - Class A	3,315	7,910	0.02
Zijin Mining Group Co Ltd	32,787	74,544	0.18
Zijin Mining Group Co Ltd - Class A	8,700	22,550	0.05
Total China		10,383,743	24.30

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
China, Republic of (Taiwan): 17.05% (30 September 2023: 15.51%)			
Acer Inc	37,000	47,702	0.11
ASE Technology Holding Co Ltd	43,080	205,554	0.48
Asustek Computer Inc	9,491	165,848	0.39
AUO Corp	137,800	74,242	0.17
Catcher Technology Co Ltd	5,573	41,648	0.10
Cathay Financial Holding Co Ltd	44,120	92,711	0.22
Cheng Shin Rubber Industry Co Ltd	17,000	27,826	0.07
Chicony Electronics Co Ltd	5,500	28,502	0.07
China Airlines Ltd	40,000	27,175	0.06
China Steel Corp	75,076	54,920	0.13
Chunghwa Telecom Co Ltd	22,600	89,624	0.21
Compal Electronics Inc	138,068	145,282	0.34
CTBC Financial Holding Co Ltd	125,267	136,166	0.32
Delta Electronics Inc	12,677	152,421	0.36
E.Sun Financial Holding Co Ltd	43,636	38,677	0.09
Eva Airways Corp	29,000	34,364	0.08
Evergreen Marine Corp Taiwan Ltd	38,920	247,197	0.58
Far EasTone Telecommunications Co Ltd	11,000	31,526	0.07
First Financial Holding Co Ltd	31,728	27,471	0.06
Formosa Plastics Corp	18,352	31,025	0.07
Fubon Financial Holding Co Ltd	36,095	103,107	0.24
Globalwafers Co Ltd	1,535	22,070	0.05
Hon Hai Precision Industry Co Ltd	84,773	502,265	1.18
Innolux Corp	171,232	78,727	0.18
Inventec Corp	35,000	47,667	0.11
KGI Financial Holding Co Ltd	91,629	47,774	0.11
Largan Precision Co Ltd	824	66,136	0.16
Lite-On Technology Corp	17,831	56,063	0.13
MediaTek Inc	10,889	404,297	0.95
Mega Financial Holding Co Ltd	44,508	55,272	0.13
Micro-Star International Co Ltd	6,427	35,337	0.08
Nan Ya Plastics Corp	16,223	23,581	0.06
Nanya Technology Corp	15,000	22,443	0.05
Novatek Microelectronics Corp	4,752	77,782	0.18
Pegatron Corp	24,650	80,228	0.19
Powerchip Semiconductor Manufacturing Corp	33,000	22,524	0.05
Powertech Technology Inc	9,000	38,962	0.09
Qisda Corp	19,000	22,514	0.05
Quanta Computer Inc	21,300	177,688	0.42
Radiant Opto-Electronics Corp	6,000	36,876	0.09
Realtek Semiconductor Corp	3,232	48,102	0.11
Simplo Technology Co Ltd	2,256	25,200	0.06
Sino-American Silicon Products Inc	5,394	30,169	0.07
SinoPac Financial Holdings Co Ltd	44,324	33,965	0.08
Taiwan Mobile Co Ltd	9,000	32,705	0.08
Taiwan Semiconductor Manufacturing Co Ltd	81,505	2,464,736	5.77
TCC Group Holdings Co Ltd	49,803	53,192	0.12
Tripod Technology Corp	4,000	24,837	0.06
Unimicron Technology Corp	7,095	32,284	0.08
Uni-President Enterprises Corp	20,291	55,911	0.13
United Microelectronics Corp	122,718	208,624	0.49
Walsin Lihwa Corp	32,000	35,391	0.08
Wan Hai Lines Ltd	26,000	80,514	0.19
Winbond Electronics Corp	34,000	22,938	0.05
Wistron Corp	37,514	119,726	0.28
Wiwynn Corp	350	18,967	0.04
WPG Holdings Ltd	22,000	52,138	0.12
WT Microelectronics Co Ltd	5,432	18,109	0.04
Yageo Corp	4,573	90,025	0.21
Yang Ming Marine Transport Corp	80,000	174,427	0.41
Yuanta Financial Holding Co Ltd	44,576	44,651	0.10
Total China, Republic of (Taiwan)		7,287,805	17.05
Euro Countries: 0.09% (30 September 2023: 0.00%)			
NEPI Rockcastle NV	4,403	37,276	0.09
Total Euro Countries		37,276	0.09

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
Hong Kong: 0.99% (30 September 2023: 1.37%)			
China Everbright Environment Group Ltd	69,000	33,312	0.08
China Overseas Land & Investment Ltd	50,149	102,784	0.24
China Power International Development Ltd	94,000	44,897	0.10
China Resources Beer Holdings Co Ltd	7,700	33,704	0.08
China Resources Power Holdings Co Ltd	32,378	87,953	0.21
CITIC Ltd	34,000	40,183	0.09
CSPC Pharmaceutical Group Ltd	64,694	50,389	0.12
Guangdong Investment Ltd	42,000	28,279	0.07
Total Hong Kong		421,501	0.99
India: 12.30% (30 September 2023: 11.97%)			
Axis Bank Ltd	10,111	148,671	0.35
Bajaj Finance Ltd	430	39,526	0.09
Bank of Baroda	9,612	28,423	0.07
Bharat Petroleum Corp Ltd	34,147	150,746	0.35
Bharti Airtel - Partly Paid	336	5,242	0.01
Bharti Airtel Ltd	6,600	134,640	0.32
Canara Bank	18,765	24,929	0.06
Coal India Ltd	18,670	113,656	0.27
Dr Reddy's Laboratories Ltd	349	28,118	0.07
GAIL India Ltd	25,702	73,697	0.17
Grasim Industries Ltd	2,655	88,569	0.21
HCL Technologies Ltd	4,613	98,870	0.23
HDFC Bank Ltd	16,994	351,241	0.82
Hero MotoCorp Ltd	655	44,649	0.10
Hindalco Industries Ltd	18,299	165,125	0.39
Hindustan Petroleum Corp Ltd	19,249	101,194	0.24
Hindustan Unilever Ltd	2,405	84,900	0.20
ICICI Bank Ltd	5,189	78,825	0.18
Indian Oil Corp Ltd	65,737	141,317	0.33
Infosys Ltd	12,574	281,425	0.66
ITC Ltd	13,639	84,331	0.20
Jindal Steel & Power Ltd	2,867	35,568	0.08
Jio Financial Services Ltd	11,895	49,765	0.12
JSW Steel Ltd	5,680	69,816	0.16
Larsen & Toubro Ltd	2,558	112,195	0.26
Mahindra & Mahindra Ltd	4,304	158,953	0.37
Maruti Suzuki India Ltd	365	57,659	0.13
NTPC Ltd	35,132	185,803	0.43
Oil & Natural Gas Corp Ltd	60,955	216,467	0.51
Petronet LNG Ltd	8,629	35,169	0.08
Power Finance Corp Ltd	13,745	80,050	0.19
Power Grid Corp of India Ltd	27,675	116,527	0.27
Punjab National Bank	18,840	24,103	0.06
REC Ltd	8,920	59,022	0.14
Reliance Industries Ltd	12,880	453,890	1.06
Sammaan Capital Ltd	13,757	26,740	0.06
Shriram Finance Ltd	1,464	62,489	0.15
State Bank of India	12,845	120,769	0.28
Steel Authority of India Ltd	24,957	42,099	0.10
Sun Pharmaceutical Industries Ltd	2,180	50,121	0.12
Tata Consultancy Services Ltd	3,558	181,230	0.42
Tata Motors Ltd	11,709	136,181	0.32
Tata Power Co Ltd/The	6,434	37,053	0.09
Tata Steel Ltd	107,576	216,368	0.51
Tech Mahindra Ltd	3,824	71,970	0.17
UltraTech Cement Ltd	282	39,715	0.09
Union Bank of India Ltd	14,442	21,158	0.05
UPL Ltd	7,153	52,336	0.12
Vedanta Ltd	34,575	211,511	0.49
Wipro Ltd	5,116	33,055	0.08
Yes Bank Ltd	106,825	28,656	0.07
Total India		5,254,532	12.30
Indonesia: 1.22% (30 September 2023: 2.01%)			
Astra International Tbk PT	163,400	54,503	0.13
Bank Central Asia Tbk PT	174,517	119,015	0.28
Bank Mandiri Persero Tbk PT	238,797	109,225	0.26

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
Indonesia: 1.22% (30 September 2023: 2.01%) (continued)			
Bank Negara Indonesia Persero Tbk PT	122,600	43,323	0.10
Bank Rakyat Indonesia Persero Tbk PT	361,394	118,157	0.28
GoTo Gojek Tokopedia Tbk PT	5,319,300	23,189	0.05
Telkom Indonesia Persero Tbk PT	268,500	53,026	0.12
Total Indonesia		520,438	1.22
Malaysia: 0.70% (30 September 2023: 0.72%)			
CIMB Group Holdings Bhd	54,074	105,565	0.25
Malayan Banking Bhd	25,800	65,572	0.15
Public Bank Bhd	46,412	51,325	0.12
Tenaga Nasional Bhd	11,800	41,322	0.09
Top Glove Corp Bhd	152,900	37,080	0.09
Total Malaysia		300,864	0.70
Mexico: 2.06% (30 September 2023: 3.46%)			
America Movil SAB de CV	249,222	205,333	0.48
Arca Continental SAB de CV	2,700	25,358	0.06
Cemex SAB de CV	174,438	107,322	0.25
Coca-Cola Femsa SAB de CV	3,330	29,610	0.07
Fibra Uno Administracion SA de CV	20,200	23,619	0.05
Fomento Economico Mexicano SAB de CV	11,543	114,452	0.27
Grupo Bimbo SAB de CV	7,200	24,889	0.06
Grupo Financiero Banorte SAB de CV	18,400	130,946	0.31
Grupo Mexico SAB de CV	18,613	104,232	0.24
Grupo Televisa SAB	57,200	29,093	0.07
Wal-Mart de Mexico SAB de CV	28,700	86,633	0.20
Total Mexico		881,487	2.06
Saudi Arabia: 2.31% (30 September 2023: 2.47%)			
Al Rajhi Bank	6,499	151,067	0.35
Alinma Bank	4,571	34,727	0.08
Arab National Bank	5,621	28,619	0.07
Banque Saudi Fransi	2,422	20,789	0.05
Etihad Etisalat Co	2,247	30,787	0.07
Riyadh Bank	6,166	40,960	0.09
SABIC Agri-Nutrients Co	1,493	47,280	0.11
Sahara International Petrochemical Co	4,173	32,648	0.08
Saudi Arabian Mining Co	3,881	50,486	0.12
Saudi Arabian Oil Co	18,686	134,987	0.32
Saudi Awwal Bank	3,203	29,585	0.07
Saudi Basic Industries Corp	3,723	74,333	0.17
Saudi National Bank/The	16,542	151,247	0.35
Saudi Telecom Co	10,976	127,859	0.30
Yanbu National Petrochemical Co	2,895	32,952	0.08
Total Saudi Arabia		988,326	2.31
South Africa: 4.15% (30 September 2023: 4.13%)			
Absa Group Ltd	7,703	78,422	0.19
Anglo American Platinum Ltd	976	35,136	0.08
AngloGold Ashanti Ltd	3,826	101,906	0.24
Bid Corp Ltd	2,376	61,046	0.14
Bidvest Group Ltd/The	2,851	48,440	0.11
Capitec Bank Holdings Ltd	387	68,372	0.16
Discovery Ltd	3,825	38,134	0.09
FirstRand Ltd	41,806	201,503	0.47
Foschini Group Ltd/The	4,887	44,300	0.11
Gold Fields Ltd	4,896	76,379	0.18
Growthpoint Properties Ltd	54,054	44,009	0.10
Impala Platinum Holdings Ltd	16,172	90,805	0.21
MTN Group Ltd	15,473	82,454	0.19
Naspers Ltd	915	222,738	0.52
Nedbank Group Ltd	3,472	60,236	0.14
Northam Platinum Holdings Ltd	4,944	31,284	0.07
Remgro Ltd	3,155	28,805	0.07
Sanlam Ltd	12,117	61,877	0.15
Sasol Ltd	10,599	71,378	0.17
Shoprite Holdings Ltd	3,501	60,091	0.14
Sibanye Stillwater Ltd	106,901	110,732	0.26
Standard Bank Group Ltd	8,234	115,799	0.27

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 100.00% (30 September 2023: 99.77%) (continued)			
South Africa: 4.15% (30 September 2023: 4.13%) (continued)			
Woolworths Holdings Ltd/South Africa	9,535	37,686	0.09
Total South Africa		1,771,532	4.15
Thailand: 3.46% (30 September 2023: 3.76%)			
Advanced Info Service PCL	9,478	76,584	0.18
Bangchak Corp PCL	27,000	31,256	0.07
Bangkok Bank PCL	13,501	63,147	0.15
Bangkok Dusit Medical Services PCL	47,200	44,006	0.10
Banpu PCL	304,500	66,715	0.16
Charoen Pokphand Foods PCL	83,685	62,418	0.15
CP ALL PCL	55,908	113,805	0.27
Indorama Ventures PCL	53,900	41,375	0.10
Kasikornbank PCL	37,900	176,676	0.41
Krung Thai Bank PCL	130,289	83,411	0.19
PTT Exploration & Production PCL	17,727	72,170	0.17
PTT Global Chemical PCL	54,438	50,754	0.12
PTT PCL	272,288	287,710	0.67
SCB X PCL	31,900	108,060	0.25
Siam Cement PCL/The	10,347	77,496	0.18
Thai Oil PCL	24,764	39,442	0.09
TMBThanachart Bank PCL	536,600	32,852	0.08
True Corp PCL	150,100	52,245	0.12
Total Thailand		1,480,122	3.46
Turkey: 1.66% (30 September 2023: 1.94%)			
Akbank TAS	56,270	101,390	0.24
BIM Birlesik Magazalar AS	3,748	54,405	0.13
Eregli Demir ve Celik Fabrikalari TAS	49,797	77,928	0.18
Haci Omer Sabanci Holding AS	32,185	91,648	0.21
KOC Holding AS	15,312	84,292	0.20
Turk Hava Yollari AO	8,353	69,634	0.16
Turkcell Iletisim Hizmetleri AS	17,075	47,548	0.11
Turkiye Is Bankasi AS	133,945	55,087	0.13
Turkiye Petrol Rafinerileri AS	10,524	47,776	0.11
Turkiye Sise ve Cam Fabrikalari AS	15,304	19,294	0.05
Yapi ve Kredi Bankasi AS	64,670	58,490	0.14
Total Turkey		707,492	1.66
United States: 0.27% (30 September 2023: 0.28%)			
Yum China Holdings Inc	2,444	115,852	0.27
Total United States		115,852	0.27
Total Equities		42,736,030	100.00
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		42,736,030	100.00
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Russia: 0.00% (30 September 2023: 0.00%)			
Alrosa PJSC*	83,230	-	-
Gazprom PJSC*	269,976	-	-
Inter RAO UES PJSC*	713,100	-	-
LUKOIL PJSC*	7,860	-	-
Magnit PJSC*	1,802	-	-
MMC Norilskiy Nickel PJSC*	55,100	-	-
Mobile TeleSystems PJSC*	37,730	-	-
Moscow Exchange MICEX-RTS PJSC*	7,270	-	-
Novatek PJSC*	7,235	-	-
Novolipetsk Steel PJSC*	23,460	-	-
Rosneft Oil Co PJSC*	29,240	-	-
Sberbank of Russia PJSC*	222,965	-	-
Severstal PAO*	6,936	-	-
Sistema AFK PAO*	29,500	-	-
Surgutneftegas PJSC*	125,844	-	-
Surgutneftegas PJSC - Pref*	78,510	-	-
Tatneft PJSC*	24,513	-	-

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 0.00% (30 September 2023: 0.00%) (continued)			
Russia: 0.00% (30 September 2023: 0.00%) (continued)			
VTB Bank PJSC*	18,362	–	–
Total Russia		–	–
Total Equities		–	–
Total other transferable securities			
Investment Funds: 0.46% (30 September 2023: 0.00%)			
Euro Countries: 0.46% (30 September 2023: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	198,542	198,542	0.46
Total Euro Countries		198,542	0.46
Total Investment Funds		198,542	0.46
Financial assets at fair value through profit or loss		42,934,572	100.46
Current assets (30 September 2023: 0.68%)		182,433	0.43
Total assets		43,117,005	100.89
Current liabilities (30 September 2023: (0.45%))		(379,421)	(0.89)
Net assets attributable to holders of redeemable participating Shares		42,737,584	100.00

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.12
Other transferable securities	0.00
Investment Funds	0.46
Other assets	0.42
	100.00

Invesco FTSE RAFI Europe UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.84% (30 September 2023: 99.81%)			
Bermuda: 0.26% (30 September 2023: 0.03%)			
Aegon Ltd	3,802	21,930	0.22
Hiscox Ltd	270	3,719	0.04
Total Bermuda		25,649	0.26
Denmark: 1.79% (30 September 2023: 1.82%)			
AP Moller - Maersk A/S - Class A	11	16,010	0.16
AP Moller - Maersk A/S - Class B	19	28,699	0.29
Carlsberg AS	67	7,169	0.07
Coloplast A/S	41	4,813	0.05
Danske Bank A/S	654	17,678	0.18
DSV A/S	94	17,433	0.18
Genmab A/S	16	3,477	0.04
ISS A/S	249	4,473	0.05
Jyske Bank A/S	43	3,008	0.03
Novo Nordisk A/S	384	40,530	0.41
Orsted AS	190	11,347	0.12
Pandora A/S	32	4,733	0.05
Svitzer Group A/S	57	2,141	0.02
Tryg A/S	241	5,134	0.05
Vestas Wind Systems A/S	417	8,271	0.09
Total Denmark		174,916	1.79
Euro Countries: 54.70% (30 September 2023: 54.81%)			
A2A SpA	3,333	6,913	0.07
Aalberts NV	104	3,790	0.04
ABN AMRO Bank NV	887	14,374	0.15
Acciona SA	40	5,100	0.05
Accor SA	97	3,783	0.04
Acerinox SA	441	4,262	0.04
ACS Actividades de Construccion y Servicios SA	338	14,020	0.14
adidas AG	108	25,693	0.26
Adyen NV	3	4,208	0.04
Aena SME SA	32	6,323	0.06
Ageas SA/NV	203	9,728	0.10
AIB Group Plc	1,415	7,280	0.08
Air France-KLM	611	5,510	0.06
Air Liquide SA	300	51,978	0.53
Airbus SE	255	33,461	0.34
Akzo Nobel NV	214	13,546	0.14
Allianz SE	477	140,715	1.44
Alstom SA	935	17,424	0.18
Amadeus IT Group SA	139	9,024	0.09
ams-OSRAM AG	170	2,133	0.02
Amundi SA	78	5,230	0.05
ANDRITZ AG	62	3,946	0.04
Anheuser-Busch InBev SA/NV	800	47,504	0.48
APERAM SA	107	3,011	0.03
ArcelorMittal SA	1,633	38,441	0.39
Arkema SA	99	8,464	0.09
Aroundtown SA	3,094	8,734	0.09
ASM International NV	6	3,536	0.04
ASML Holding NV	44	32,806	0.33
ASR Nederland NV	198	8,712	0.09
Aurubis AG	89	5,861	0.06
AXA SA	2,156	74,447	0.76
Azimut Holding SpA	122	2,828	0.03
B&M European Value Retail SA	1,156	5,769	0.06
Banca Monte dei Paschi di Siena SpA	1,428	7,400	0.08
Banca Popolare di Sondrio SPA	416	2,860	0.03
Banco Bilbao Vizcaya Argentaria SA	8,647	83,945	0.86
Banco BPM SpA	2,286	13,849	0.14
Banco Comercial Portugues SA	10,203	4,136	0.04
Banco de Sabadell SA	11,453	21,864	0.22
Banco Santander SA	24,269	111,650	1.14
Bank of Ireland Group Plc	1,104	11,073	0.11

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Euro Countries: 54.70% (30 September 2023: 54.81%) (continued)			
Bankinter SA	836	6,628	0.07
BASF SE	1,573	74,804	0.76
BAWAG Group AG	124	8,624	0.09
Bayer AG	2,499	75,782	0.77
Bayerische Motoren Werke AG	582	46,083	0.47
Bayerische Motoren Werke AG - Pref	107	7,950	0.08
BE Semiconductor Industries NV	17	1,930	0.02
Beiersdorf AG	32	4,325	0.04
BNP Paribas SA	1,972	121,377	1.24
Bolloré SE	562	3,364	0.03
Bouygues SA	449	13,497	0.14
BPER Banca SPA	1,737	8,772	0.09
Brenntag SE	136	9,109	0.09
Bureau Veritas SA	166	4,943	0.05
CaixaBank SA	3,989	21,397	0.22
Capgemini SE	84	16,292	0.17
Carrefour SA	1,085	16,611	0.17
Cellnex Telecom SA	233	8,488	0.09
Cie de Saint-Gobain SA	633	51,729	0.53
Cie Generale des Etablissements Michelin SCA	887	32,340	0.33
Cofinimmo SA	47	3,102	0.03
Colruyt Group N.V	76	3,178	0.03
Commerzbank AG	1,810	29,910	0.31
Continental AG	238	13,837	0.14
Covestro AG	361	20,194	0.21
Covivio SA/France	87	4,746	0.05
Credit Agricole SA	2,461	33,777	0.34
CRH Plc	502	41,137	0.42
Daimler Truck Holding AG	832	27,980	0.29
Danone SA	604	39,465	0.40
Dassault Systemes SE	125	4,454	0.05
DCC Plc	86	5,266	0.06
Delivery Hero SE	131	4,745	0.05
Deutsche Bank AG	4,766	73,864	0.75
Deutsche Boerse AG	81	17,067	0.17
Deutsche Lufthansa AG	1,317	8,666	0.09
Deutsche Post AG	1,454	58,204	0.59
Deutsche Telekom AG	4,515	119,151	1.22
E.ON SE	3,598	48,051	0.49
Edenred SE	80	2,722	0.03
EDP SA	5,000	20,510	0.21
Eiffage SA	124	10,743	0.11
Elia Group SA/NV	31	3,184	0.03
Elis SA	190	3,561	0.04
Elisa Oyj	130	6,191	0.06
Enagas SA	437	6,022	0.06
Endesa SA	645	12,661	0.13
Enel SpA	15,889	114,004	1.16
Engie SA	3,116	48,345	0.49
Eni SpA	5,550	75,935	0.78
Erste Group Bank AG	416	20,488	0.21
EssilorLuxottica SA	152	32,315	0.33
Eurazeo SE	68	5,015	0.05
Eurofins Scientific SE	82	4,666	0.05
Euronext NV	47	4,580	0.05
Evonik Industries AG	527	11,067	0.11
EXOR NV	92	8,846	0.09
Ferrari NV	15	6,296	0.06
Ferrovial SE	203	7,832	0.08
FinecoBank Banca Fineco SpA	302	4,643	0.05
Flutter Entertainment Plc	43	9,083	0.09
Fortum Oyj	1,136	16,807	0.17
Forvia SE	820	7,567	0.08
Freenet AG	166	4,436	0.05
Fresenius Medical Care AG	352	13,443	0.14
Fresenius SE & Co KGaA	754	25,810	0.26

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Euro Countries: 54.70% (30 September 2023: 54.81%) (continued)			
FUCHS SE	27	910	0.01
FUCHS SE - Pref	47	2,048	0.02
Galp Energia SGPS SA	874	14,683	0.15
GEA Group AG	148	6,506	0.07
Gecina SA	71	7,341	0.07
Generali	1,670	43,336	0.44
Getlink SE	180	2,884	0.03
Grifols SA	421	4,305	0.04
Grifols SA - Pref	342	2,762	0.03
Groupe Bruxelles Lambert NV	97	6,785	0.07
Hannover Rueck SE	54	13,829	0.14
Heidelberg Materials AG	234	22,838	0.23
Heineken Holding NV	93	6,305	0.06
Heineken NV	206	16,406	0.17
HelloFresh SE	257	2,363	0.02
Henkel AG & Co KGaA	118	9,009	0.09
Henkel AG & Co KGaA - Pref	192	16,205	0.17
Hera SpA	1,279	4,581	0.05
Hermes International SCA	4	8,824	0.09
HOCHTIEF AG	44	4,866	0.05
HUGO BOSS AG	42	1,726	0.02
Huhtamaki Oyj	73	2,546	0.03
Iberdrola SA	7,476	103,842	1.06
IMCD NV	24	3,742	0.04
Industria de Diseno Textil SA	507	26,942	0.27
Infineon Technologies AG	591	18,593	0.19
ING Groep NV	6,157	100,199	1.02
International Consolidated Airlines Group SA	1,812	4,473	0.05
Intesa Sanpaolo SpA	26,919	103,302	1.05
Italgas SpA	730	3,964	0.04
Iveco Group NV	632	5,699	0.06
Jeronimo Martins SGPS SA	288	5,081	0.05
Just Eat Takeaway.com NV	360	4,855	0.05
K+S AG	607	6,987	0.07
KBC Group NV	365	26,068	0.27
Kering SA	54	13,870	0.14
Kerry Group Plc	104	9,688	0.10
Kesko Oyj	329	6,305	0.06
Kingspan Group Plc	61	5,145	0.05
KION Group AG	132	4,661	0.05
Klepierre SA	308	9,067	0.09
Knorr-Bremse AG	64	5,110	0.05
Kone Oyj	254	13,640	0.14
Konecranes Oyj	66	4,448	0.05
Koninklijke Ahold Delhaize NV	1,454	45,118	0.46
Koninklijke KPN NV	3,960	14,529	0.15
Koninklijke Philips NV	1,212	35,657	0.36
LANXESS AG	302	8,571	0.09
LEG Immobilien SE	103	9,659	0.10
Legrand SA	144	14,875	0.15
Leonardo SpA	449	8,989	0.09
Logista Integral SA	114	3,085	0.03
L'Oreal SA	66	26,535	0.27
LVMH Moet Hennessy Louis Vuitton SE	79	54,391	0.55
Mandatum Oyj	798	3,547	0.04
Mapfre SA	1,519	3,633	0.04
Mediobanca Banca di Credito Finanziario SpA	844	12,934	0.13
Mercedes-Benz Group AG	1,589	92,226	0.94
Merck KGaA	72	11,376	0.12
Merlin Properties Socimi SA	508	5,776	0.06
Metso Oyj	344	3,302	0.03
Moncler SpA	60	3,421	0.04
MTU Aero Engines AG	26	7,280	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	141	69,696	0.71
Naturgy Energy Group SA	197	4,574	0.05
Neste Oyj	466	8,122	0.08

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Euro Countries: 54.70% (30 September 2023: 54.81%) (continued)			
Nexans SA	35	4,606	0.05
Nexi SpA	879	5,355	0.05
NN Group NV	636	28,480	0.29
Nokia Oyj	8,001	31,396	0.32
Nordea Bank Abp	4,905	51,944	0.53
OCI NV	119	3,044	0.03
OMV AG	209	8,017	0.08
Orange SA	3,422	35,195	0.36
Orion Oyj	73	3,593	0.04
Outokumpu Oyj	825	2,996	0.03
Pernod Ricard SA	130	17,628	0.18
Pirelli & C SpA	792	4,316	0.04
Poste Italiane SpA	747	9,405	0.10
ProSiebenSat.1 Media SE	637	3,707	0.04
Prosus NV	421	16,528	0.17
Proximus SADP	352	2,464	0.03
Prysmian SpA	220	14,344	0.15
Publicis Groupe SA	182	17,872	0.18
Puma SE	87	3,263	0.03
QIAGEN NV	103	4,168	0.04
Raiffeisen Bank International AG	237	4,233	0.05
Randstad NV	233	10,392	0.11
Redeia Corp SA	600	10,482	0.11
Renault SA	575	22,419	0.23
Repsol SA	2,832	33,545	0.34
Rexel SA	397	10,310	0.11
Rheinmetall AG	17	8,269	0.08
RWE AG	953	31,144	0.32
Safran SA	110	23,221	0.24
Sampo Oyj	344	14,414	0.15
Sanofi SA	1,222	125,744	1.28
SAP SE	397	81,147	0.83
SBM Offshore NV	275	4,507	0.05
Schneider Electric SE	239	56,452	0.58
SCOR SE	219	4,393	0.04
SEB SA	26	2,665	0.03
Siemens AG	550	99,737	1.02
Siemens Energy AG	1,010	33,401	0.34
Siemens Healthineers AG	140	7,540	0.08
Signify NV	245	5,184	0.05
Smurfit WestRock Plc (formerly: Smurfit Kappa Group Plc)	334	15,006	0.15
Snam SpA	2,509	11,469	0.12
Societe Generale SA	2,131	47,628	0.49
Sodexo SA	121	8,912	0.09
Sopra Steria Group	13	2,449	0.02
SPIE SA	138	4,733	0.05
Stellantis NV	3,647	45,252	0.46
STMicroelectronics NV	301	8,022	0.08
Stora Enso Oyj	1,130	12,995	0.13
Subsea 7 SA	259	3,756	0.04
Syensqo SA	70	5,573	0.06
Symrise AG	57	7,074	0.07
TAG Immobilien AG	260	4,319	0.04
Talanx AG	94	7,106	0.07
Technip Energies NV	185	4,000	0.04
Telecom Italia SpA/Milano	44,707	11,154	0.11
Telecom Italia SpA/Milano - RSP	25,496	7,277	0.07
Telefonica SA	8,390	36,882	0.38
Teleperformance SE	55	5,115	0.05
Tenaris SA	393	5,555	0.05
Terna - Rete Elettrica Nazionale	1,181	9,552	0.10
Thales SA	66	9,408	0.10
thyssenkrupp AG	1,760	6,116	0.06
TietoEVRY Oyj	143	2,653	0.03
TotalEnergies SE	3,672	214,812	2.19
TUI AG	1,161	7,941	0.08

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Euro Countries: 54.70% (30 September 2023: 54.81%) (continued)			
Ubisoft Entertainment SA	139	1,404	0.01
UCB SA	80	12,960	0.13
Umicore SA	341	3,976	0.04
Unibail-Rodamco-Westfield	166	13,048	0.13
Unicaja Banco SA	3,006	3,442	0.03
UniCredit SpA	2,223	87,508	0.89
Unipol Gruppo SpA	559	5,964	0.06
United Internet AG	138	2,549	0.03
Universal Music Group NV	201	4,724	0.05
UPM-Kymmene Oyj	723	21,741	0.22
Valeo SE	1,102	11,924	0.12
Valmet Oyj	185	5,321	0.05
Veolia Environnement SA	982	28,989	0.30
Vinci SA	492	51,635	0.53
Vivendi SE	883	9,166	0.09
voestalpine AG	111	2,595	0.03
Volkswagen AG	78	7,823	0.08
Volkswagen AG - Pref	570	54,241	0.55
Vonovia SE	1,006	32,926	0.34
Wacker Chemie AG	27	2,392	0.03
Wartsila OYJ Abp	347	6,975	0.07
Wendel SE	36	3,305	0.03
Wienerberger AG	137	4,069	0.04
Wolters Kluwer NV	70	10,591	0.11
Worldline SA/France	617	4,034	0.04
Zalando SE	288	8,531	0.09
Total Euro Countries		5,361,089	54.70
Isle of Man: 0.05% (30 September 2023: 0.04%)			
Entain Plc	536	4,917	0.05
Total Isle of Man		4,917	0.05
Jersey: 1.12% (30 September 2023: 1.75%)			
Experian Plc	287	13,560	0.14
Glencore Plc	15,445	79,396	0.81
Man Group Plc/Jersey	1,124	2,861	0.03
WPP Plc	1,529	14,025	0.14
Total Jersey		109,842	1.12
Norway: 1.29% (30 September 2023: 1.22%)			
Aker BP ASA	406	7,813	0.08
DNB Bank ASA	950	17,489	0.18
Equinor ASA	2,042	46,330	0.47
Mowi ASA	444	7,167	0.07
Norsk Hydro ASA	2,552	14,863	0.15
Orkla ASA	506	4,281	0.04
Schibsted ASA - Class A	41	1,188	0.01
Schibsted ASA - Class B	52	1,408	0.01
Storebrand ASA	455	4,486	0.05
Telenor ASA	756	8,683	0.09
Var Energi ASA	1,216	3,383	0.04
Yara International ASA	329	9,351	0.10
Total Norway		126,442	1.29
Poland: 0.33% (30 September 2023: 0.34%)			
Bank Polska Kasa Opieki SA	131	4,495	0.05
KGHM Polska Miedz SA	179	6,662	0.07
ORLEN SA	635	8,287	0.08
Powszechna Kasa Oszczednosci Bank Polski SA	523	6,838	0.07
Powszechny Zaklad Ubezpieczen SA	600	5,897	0.06
Total Poland		32,179	0.33
Sweden: 4.37% (30 September 2023: 3.85%)			
Alfa Laval AB	162	6,982	0.07
Assa Abloy AB	501	15,128	0.15
Atlas Copco AB - Class A	788	13,684	0.14
Atlas Copco AB - Class B	473	7,267	0.07
Boliden AB	442	13,460	0.14
Castellum AB	460	6,053	0.06
Electrolux AB	808	7,038	0.07

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Sweden: 4.37% (30 September 2023: 3.85%) (continued)			
Embracer Group AB	2,082	4,857	0.05
Epiroc AB - Class A	258	5,006	0.05
Epiroc AB - Class B	157	2,669	0.03
Essity AB	676	18,937	0.19
Evolution AB	35	3,088	0.03
Fastighets AB Balder	569	4,488	0.05
Getinge AB	179	3,462	0.04
H & M Hennes & Mauritz AB	806	12,311	0.13
Hexagon AB	936	9,035	0.09
Holmen AB	85	3,301	0.03
Husqvarna AB	465	2,918	0.03
Industrivarden AB - Class A	88	2,919	0.03
Industrivarden AB - Class C	104	3,432	0.03
Investor AB - Class A	317	8,757	0.09
Investor AB - Class B	1,232	34,038	0.35
Kinnevik AB	298	2,175	0.02
Nibe Industrier AB	552	2,716	0.03
Saab AB	160	3,054	0.03
Sandvik AB	724	14,521	0.15
Securitas AB	750	8,546	0.09
Skandinaviska Enskilda Banken AB - Class A	1,724	23,659	0.24
Skandinaviska Enskilda Banken AB - Class C	24	331	0.00
Skanska AB	384	7,189	0.07
SKF AB	471	8,410	0.09
SSAB AB - Class A	382	1,796	0.02
SSAB AB - Class B	1,022	4,698	0.05
Svenska Cellulosa AB SCA	566	7,402	0.08
Svenska Handelsbanken AB - Class A	1,830	16,864	0.17
Svenska Handelsbanken AB - Class B	46	542	0.01
Swedbank AB	1,250	23,789	0.24
Tele2 AB	1,156	11,741	0.12
Telefonaktiebolaget LM Ericsson - Class B	4,717	31,989	0.33
Telia Co AB	6,393	18,558	0.19
Trelleborg AB	128	4,415	0.04
Volvo AB - Class A	213	5,099	0.05
Volvo AB - Class B	1,598	37,885	0.39
Volvo Car AB	1,722	4,250	0.04
Total Sweden		428,459	4.37
Switzerland: 10.31% (30 September 2023: 10.44%)			
ABB Ltd	713	37,103	0.38
Adecco Group AG	271	8,285	0.08
Alcon Inc	203	18,182	0.19
Avolta AG	92	3,498	0.04
Baloise Holding AG	43	7,879	0.08
Barry Callebaut AG	3	4,990	0.05
Chocoladefabriken Lindt & Spruengli AG	1	11,589	0.12
Cie Financiere Richemont SA	218	30,983	0.32
Clariant AG	285	3,875	0.04
Coca-Cola HBC AG	168	5,379	0.06
DSM-Firmenich AG	40	4,946	0.05
Galenica AG	35	2,768	0.03
Geberit AG	15	8,786	0.09
Georg Fischer AG	60	4,069	0.04
Givaudan SA	3	14,786	0.15
Helvetia Holding AG	34	5,273	0.05
Holcim AG	574	50,338	0.51
Julius Baer Group Ltd	218	11,787	0.12
Kuehne + Nagel International AG	37	9,071	0.09
Logitech International SA	56	4,495	0.05
Lonza Group AG	25	14,196	0.15
Nestle SA	1,597	144,123	1.47
Novartis AG	1,265	130,541	1.33
Partners Group Holding AG	6	8,094	0.08
PSP Swiss Property AG	32	4,211	0.04
Roche Holding AG	550	158,090	1.61
Roche Holding AG - BR	23	7,070	0.07

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
Switzerland: 10.31% (30 September 2023: 10.44%) (continued)			
Sandoz Group AG	428	16,035	0.16
Schindler Holding AG	21	5,532	0.06
Schindler Holding AG - REG	10	2,555	0.03
SGS SA	101	10,121	0.10
SIG Group AG	207	4,147	0.04
Sika AG	43	12,794	0.13
Sonova Holding AG	17	5,486	0.06
Swatch Group AG/The	33	6,353	0.07
Swatch Group AG/The - REG	60	2,310	0.02
Swiss Life Holding AG	34	25,497	0.26
Swiss Prime Site AG	62	6,247	0.06
Swiss Re AG	339	42,023	0.43
Swisscom AG	27	15,846	0.16
UBS Group AG	2,579	71,390	0.73
Zurich Insurance Group AG	129	69,856	0.71
Total Switzerland		1,010,599	10.31
United Kingdom: 25.41% (30 September 2023: 25.51%)			
3i Group Plc	615	24,430	0.25
abrdn plc	2,998	5,886	0.06
Admiral Group Plc	263	8,800	0.09
Anglo American Plc	2,664	77,773	0.79
Antofagasta Plc	299	7,234	0.07
Ashtead Group Plc	227	15,786	0.16
Associated British Foods Plc	339	9,506	0.10
AstraZeneca Plc	629	87,605	0.89
Aviva Plc	2,616	15,205	0.15
BAE Systems Plc	2,091	31,101	0.32
Barclays Plc	43,470	117,320	1.20
Barratt Developments Plc	2,002	11,518	0.12
Beazley Plc	529	4,838	0.05
Bellway Plc	138	5,165	0.05
Berkeley Group Holdings Plc	98	5,560	0.06
BP Plc	35,253	165,966	1.69
British American Tobacco Plc	3,642	119,238	1.22
British Land Co Plc/The	1,210	6,332	0.06
BT Group Plc	10,353	18,404	0.19
Bunzl Plc	257	10,916	0.11
Burberry Group Plc	392	3,303	0.03
Centrica Plc	8,898	12,475	0.13
Compass Group Plc	971	27,939	0.28
Croda International Plc	88	4,460	0.05
Diageo Plc	1,202	37,605	0.38
Direct Line Insurance Group Plc	1,627	3,663	0.04
Drax Group Plc	865	6,700	0.07
DS Smith Plc	1,750	9,713	0.10
Endeavour Mining Plc	185	3,938	0.04
GSK Plc	3,831	69,827	0.71
Haleon Plc	5,446	25,717	0.26
Halma Plc	119	3,730	0.04
Harbour Energy Plc	1,191	3,811	0.04
Hikma Pharmaceuticals Plc	123	2,825	0.03
Howden Joinery Group Plc	357	3,892	0.04
HSBC Holdings Plc	20,087	161,562	1.65
IG Group Holdings Plc	511	5,653	0.06
IMI Plc	150	3,267	0.03
Imperial Brands Plc	1,048	27,371	0.28
Inchcape Plc	365	3,494	0.04
Informa Plc	770	7,591	0.08
InterContinental Hotels Group Plc	52	5,085	0.05
Intermediate Capital Group Plc	186	4,981	0.05
Intertek Group Plc	108	6,698	0.07
Investec Plc	504	3,447	0.03
ITV Plc	4,747	4,567	0.05
J Sainsbury Plc	2,702	9,593	0.10
JD Sports Fashion Plc	2,397	4,438	0.04
Johnson Matthey Plc	312	5,704	0.06

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.84% (30 September 2023: 99.81%) (continued)			
United Kingdom: 25.41% (30 September 2023: 25.51%) (continued)			
Kingfisher Plc	3,291	12,737	0.13
Land Securities Group Plc	867	6,784	0.07
Legal & General Group Plc	6,290	17,108	0.17
Lloyds Banking Group Plc	75,093	53,070	0.54
London Stock Exchange Group Plc	207	25,427	0.26
M&G Plc	2,108	5,255	0.05
Marks & Spencer Group Plc	3,311	14,828	0.15
Melrose Industries Plc	885	4,847	0.05
Mondi Plc	848	14,483	0.15
National Grid Plc	4,518	55,931	0.57
NatWest Group Plc	13,229	54,680	0.56
Next Plc	68	7,995	0.08
Pearson Plc	665	8,101	0.08
Pennon Group Plc	376	2,675	0.03
Persimmon Plc	586	11,575	0.12
Phoenix Group Holdings Plc	1,089	7,323	0.07
Prudential Plc	3,287	27,441	0.28
Reckitt Benckiser Group Plc	456	25,085	0.26
RELX Plc	594	25,052	0.26
Rentokil Initial Plc	1,239	5,426	0.05
Rio Tinto Plc	1,827	116,359	1.19
Rolls-Royce Holdings Plc	2,141	13,566	0.14
RS GROUP Plc	358	3,485	0.04
Sage Group Plc/The	363	4,470	0.05
Schroders Plc	819	3,437	0.03
Segro Plc	852	8,950	0.09
Severn Trent Plc	200	6,351	0.06
Shell Plc	13,021	379,511	3.87
Smith & Nephew Plc	708	9,854	0.10
Smiths Group Plc	295	5,946	0.06
Spectris Plc	65	2,131	0.02
Spirax Group Plc	26	2,348	0.02
SSE Plc	1,385	31,345	0.32
St James's Place Plc	838	7,393	0.07
Standard Chartered Plc	3,249	30,966	0.32
Tate & Lyle Plc	496	4,069	0.04
Taylor Wimpey Plc	6,315	12,470	0.13
Tesco Plc	9,314	40,155	0.41
Tritax Big Box REIT Plc	1,465	2,801	0.03
Unilever Plc	2,152	125,160	1.28
United Utilities Group Plc	667	8,381	0.09
Vistry Group Plc	359	5,635	0.06
Vodafone Group Plc	55,094	49,690	0.51
Weir Group Plc/The	164	4,269	0.04
Whitbread Plc	123	4,633	0.05
Total United Kingdom		2,490,830	25.41
United States: 0.21% (30 September 2023: 0.00%)			
Ferguson Enterprises Inc (formerly: Ferguson Plc)	115	20,318	0.21
Total United States		20,318	0.21
Total Equities		9,785,240	99.84
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		9,785,240	99.84
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Euro Countries: 0.00% (30 September 2023: 0.00%)			
AMCO - Asset Management Co SpA*	20	-	-
Total Euro Countries		-	-
United Kingdom: 0.00% (30 September 2023: 0.00%)			
Evraz Plc*	573	-	-
Total United Kingdom		-	-
Total Equities		-	-
Total other transferable securities		-	-

Invesco FTSE RAFI Europe UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
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Investment Funds: 0.00% (30 September 2023: 0.08%)			
Euro Countries: 0.00% (30 September 2023: 0.08%)			
<hr/>			
Financial assets at fair value through profit or loss		9,785,240	99.84
Current assets (30 September 2023: 0.14%)		23,232	0.23
Total assets		9,808,472	100.07
Current liabilities (30 September 2023: (0.03%))		(7,292)	(0.07)
Net assets attributable to holders of redeemable participating Shares		9,801,180	100.00

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

	% of Total Assets
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Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.76
Other transferable securities	0.00
Other assets	0.24
	100.00

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.93% (30 September 2023: 100.01%)			
Basic Materials: 7.98% (30 September 2023: 6.78%)			
BASF SE	14,487	688,929	2.46
Evonik Industries AG	24,553	515,613	1.84
K+S AG	52,884	608,695	2.17
UPM-Kymmene Oyj	14,078	423,326	1.51
Total Basic Materials		2,236,563	7.98
Communications: 7.61% (30 September 2023: 9.83%)			
Freenet AG	21,217	566,918	2.02
Koninklijke KPN NV	101,269	371,556	1.33
Orange SA	54,010	555,493	1.98
Telefonica SA	145,173	638,181	2.28
Total Communications		2,132,148	7.61
Consumer, Cyclical: 9.95% (30 September 2023: 9.40%)			
Bayerische Motoren Werke AG	8,371	662,816	2.36
Mercedes-Benz Group AG	12,747	739,836	2.64
Porsche Automobil Holding SE - Pref	13,509	554,949	1.98
Volkswagen AG - Pref	8,737	831,413	2.97
Total Consumer, Cyclical		2,789,014	9.95
Consumer, Non-cyclical: 4.94% (30 September 2023: 4.48%)			
Kesko Oyj	26,043	499,114	1.78
Randstad NV	10,432	465,267	1.66
Viscofan SA	6,587	419,592	1.50
Total Consumer, Non-cyclical		1,383,973	4.94
Energy: 6.38% (30 September 2023: 6.25%)			
Eni SpA	38,523	527,072	1.88
OMV AG	17,087	655,457	2.34
Repsol SA	51,153	605,907	2.16
Total Energy		1,788,436	6.38
Financial: 37.22% (30 September 2023: 39.28%)			
ABN AMRO Bank NV	51,287	831,106	2.96
Aegon Ltd	90,063	519,483	1.85
Ageas SA/NV	12,615	604,511	2.16
Amundi SA	7,513	503,747	1.80
Bankinter SA	63,731	505,259	1.80
BAWAG Group AG	8,651	601,677	2.15
BNP Paribas SA	9,665	594,881	2.12
CaixaBank SA	109,484	587,272	2.10
Credit Agricole SA	43,368	595,226	2.12
Erste Group Bank AG	9,493	467,530	1.67
Groupe Bruxelles Lambert NV	4,794	335,340	1.20
ING Groep NV	34,575	562,674	2.01
Intesa Sanpaolo SpA	175,783	674,567	2.41
KBC Group NV	7,267	519,009	1.85
Klepierre SA	19,171	564,394	2.01
Mediobanca Banca di Credito Finanziario SpA	34,484	528,467	1.89
Nordea Bank Abp	69,194	732,765	2.61
Sampo Oyj	7,975	334,153	1.19
Warehouses De Pauw CVA	15,433	369,466	1.32
Total Financial		10,431,527	37.22
Industrial: 3.22% (30 September 2023: 3.26%)			
ANDRITZ AG	5,861	373,053	1.33
Poste Italiane SpA	42,154	530,719	1.89
Total Industrial		903,772	3.22
Technology: 2.29% (30 September 2023: 1.86%)			
TietoEVRY Oyj	34,530	640,531	2.29
Total Technology		640,531	2.29
Utilities: 20.34% (30 September 2023: 18.87%)			
EDP SA	104,535	428,803	1.53
Enagas SA	59,649	821,963	2.93
Endesa SA	22,113	434,078	1.55
Enel SpA	73,677	528,633	1.89
Engie SA	47,251	733,099	2.61
Fortum Oyj	42,151	623,624	2.22

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.93% (30 September 2023: 100.01%) (continued)			
Utilities: 20.34% (30 September 2023: 18.87%) (continued)			
Italgas SpA	110,933	602,366	2.15
Naturgy Energy Group SA	22,024	511,397	1.82
Redeia Corp SA	28,008	489,300	1.75
Snam SpA	115,659	528,677	1.89
Total Utilities		5,701,940	20.34
Total Equities		28,007,904	99.93
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		28,007,904	99.93
Financial assets at fair value through profit or loss		28,007,904	99.93
Current assets (30 September 2023: 0.16%)		45,106	0.16
Total assets		28,053,010	100.09
Current liabilities (30 September 2023: (0.17%))		(25,559)	(0.09)
Net assets attributable to holders of redeemable participating Shares		28,027,451	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 assets			0.16
			100.00

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.95% (30 September 2023: 99.92%)			
Bermuda: 0.42% (30 September 2023: 0.77%)			
Shenzhen International Holdings Ltd	767,962	683,181	0.42
Total Bermuda		683,181	0.42
Brazil: 19.01% (30 September 2023: 17.87%)			
Ambev SA	336,448	808,101	0.50
Auren Energia SA	328,523	631,011	0.39
Banco Bradesco SA	271,239	651,976	0.40
Banco Bradesco SA - Pref	233,605	630,579	0.39
Banco do Brasil SA	220,187	1,098,957	0.68
Banco Santander Brasil SA	77,649	404,800	0.25
BB Seguridade Participacoes SA	206,767	1,347,874	0.83
Bradespar SA - Pref	156,208	579,995	0.36
Caixa Seguridade Participacoes S/A	194,254	519,006	0.32
Cia Energetica de Minas Gerais - Pref	1,496,877	3,133,507	1.93
Cia Paranaense de Energia - Copel	286,720	483,853	0.30
Cia Paranaense de Energia - Copel - Pref	256,490	479,937	0.30
Cia Siderurgica Nacional SA	538,175	1,273,844	0.78
CPFL Energia SA	170,150	1,060,121	0.65
CSN Mineracao SA	478,374	606,117	0.37
CTEEP-Cia de Transmissao de Energia Eletrica Paulista - Pref	171,008	763,067	0.47
Engie Brasil Energia SA	129,910	1,012,652	0.62
Gerdau SA - Pref	652,586	2,288,816	1.41
Itau Unibanco Holding SA - Pref	81,998	543,714	0.33
Itausa SA - Pref	325,795	662,265	0.41
JBS S/A	151,630	880,692	0.54
Klabin SA	205,269	787,411	0.49
Metalurgica Gerdau SA - Pref	608,321	1,219,818	0.75
Petroleo Brasileiro SA	327,415	2,361,017	1.45
Petroleo Brasileiro SA - Pref	345,051	2,281,635	1.41
SLC Agricola SA	184,627	617,030	0.38
Transmissora Alianca de Energia Eletrica S/A	197,388	1,241,064	0.76
Vale SA	214,097	2,496,850	1.54
Total Brazil		30,865,709	19.01
Cayman Islands: 2.03% (30 September 2023: 1.64%)			
Tingyi Cayman Islands Holding Corp	863,968	1,247,983	0.77
Uni-President China Holdings Ltd	1,035,376	971,726	0.60
Zhen Ding Technology Holding Ltd	298,460	1,070,425	0.66
Total Cayman Islands		3,290,134	2.03
Chile: 0.75% (30 September 2023: 3.68%)			
Banco de Chile	5,647,809	721,465	0.44
Banco Santander Chile	9,551,230	497,294	0.31
Total Chile		1,218,759	0.75
China: 31.99% (30 September 2023: 37.26%)			
Agricultural Bank of China Ltd	3,001,853	1,414,453	0.87
Agricultural Bank of China Ltd - Class A	780,600	535,371	0.33
Anhui Conch Cement Co Ltd - Class A	250,182	934,430	0.58
Bank of Beijing Co Ltd - Class A	706,500	589,536	0.36
Bank of Chengdu Co Ltd	58,500	131,650	0.08
Bank of China Ltd	3,382,076	1,597,966	0.98
Bank of China Ltd - Class A	713,600	509,812	0.31
Bank of Communications Co Ltd	1,989,786	1,526,760	0.94
Bank of Communications Co Ltd - Class A	565,097	597,503	0.37
Bank of Guiyang Co Ltd	156,900	135,857	0.08
Bank of Jiangsu Co Ltd	512,100	614,638	0.38
Bank of Nanjing Co Ltd	405,015	633,681	0.39
Bank of Shanghai Co Ltd	556,975	627,911	0.39
China CITIC Bank Corp Ltd	2,637,232	1,684,024	1.04
China Construction Bank Corp	2,271,983	1,719,890	1.06
China Construction Bank Corp - Class A	489,500	554,640	0.34
China Everbright Bank Co Ltd - Class A	1,125,900	579,145	0.36
China Galaxy Securities Co Ltd	938,348	877,039	0.54
China Jushi Co Ltd	265,000	445,285	0.27
China Merchants Bank Co Ltd - Class A	103,800	557,810	0.34
China Minsheng Banking Corp Ltd - Class A	794,200	456,185	0.28

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (30 September 2023: 99.92%) (continued)			
China: 31.99% (30 September 2023: 37.26%) (continued)			
China Petroleum & Chemical Corp	4,905,011	3,056,353	1.88
China Petroleum & Chemical Corp - Class A	1,991,365	1,980,365	1.22
China Shenhua Energy Co Ltd	731,613	3,301,320	2.03
China Shenhua Energy Co Ltd - Class A	385,012	2,398,535	1.48
China Vanke Co Ltd - Class A	625,423	868,611	0.53
China Zheshang Bank Co Ltd	412,600	173,325	0.11
Chongqing Department Store Co Ltd	26,015	92,780	0.06
Chongqing Rural Commercial Bank Co Ltd - Class A	208,200	161,832	0.10
COSCO SHIPPING Development Co Ltd - Class A	634,536	239,357	0.15
COSCO SHIPPING Holdings Co Ltd - Class A	807,614	1,812,864	1.12
Daqin Railway Co Ltd	980,425	961,001	0.59
Dongfeng Motor Group Co Ltd	2,074,761	675,782	0.42
Easyhome New Retail Group Co Ltd	144,100	60,328	0.04
Guizhou Panjiang Refined Coal Co Ltd	123,600	103,667	0.06
Henan Shuanghui Investment & Development Co Ltd	204,591	791,919	0.49
Huaibei Mining Holdings Co Ltd	144,800	372,621	0.23
Huaxia Bank Co Ltd - Class A	561,452	596,055	0.37
Industrial & Commercial Bank of China Ltd	2,598,317	1,552,131	0.96
Industrial & Commercial Bank of China Ltd - Class A	633,421	559,327	0.34
Industrial Bank Co Ltd - Class A	262,700	723,314	0.45
Inner Mongolia ERDOS Resources Co Ltd	126,600	185,776	0.11
Inner Mongolia Yitai Coal Co Ltd	928,375	1,990,436	1.23
Jizhong Energy Resources Co Ltd	200,100	190,417	0.12
Keda Industrial Group Co Ltd	124,600	154,712	0.09
Luxi Chemical Group Co Ltd	122,959	219,787	0.14
Maanshan Iron & Steel Co Ltd	330,164	112,277	0.07
Nanjing Iron & Steel Co Ltd	395,000	273,731	0.17
People's Insurance Co Group of China Ltd/The PetroChina Co Ltd	1,697,117	810,595	0.50
Ping An Insurance Group Co of China Ltd - Class A	1,543,382	1,259,740	0.78
Postal Savings Bank of China Co Ltd	81,300	663,187	0.41
Postal Savings Bank of China Co Ltd - Class A	1,029,099	616,067	0.38
Sansteel Minguang Co Ltd Fujian	677,700	509,341	0.31
Shaanxi Coal Industry Co Ltd	157,583	80,833	0.05
Shan Xi Hua Yang Group New Energy Co Ltd	366,927	1,445,970	0.89
Shandong Buchang Pharmaceuticals Co Ltd	231,400	280,048	0.17
Shanghai Rural Commercial Bank Co Ltd	25,700	65,768	0.04
Shanghai Tunnel Engineering Co Ltd	147,800	156,909	0.10
Shanghai Yuyuan Tourist Mart Group Co Ltd	201,400	190,503	0.12
Shenzhen Aisidi Co Ltd	249,700	227,627	0.14
Sichuan Road and Bridge Group Co Ltd	39,700	62,965	0.04
Sinotrans Ltd	471,800	473,913	0.29
Tangshan Jidong Cement Co Ltd	1,763,253	903,474	0.56
TBEA Co Ltd	169,923	135,479	0.08
Wanxiang Qianchao Co Ltd	320,382	670,185	0.41
Xiamen C & D Inc	210,900	168,752	0.10
Xiamen ITG Group Corp Ltd	192,400	280,683	0.17
Xinjiang Daqo New Energy Co Ltd	140,900	149,383	0.09
Youngor Fashion Co Ltd	50,325	188,395	0.12
Yunnan Yuntianhua Co Ltd	296,700	342,542	0.21
Zangge Mining Co Ltd	121,500	392,867	0.24
Zhejiang Expressway Co Ltd	78,000	320,419	0.20
Zhejiang Supor Co Ltd	1,371,749	960,709	0.59
	29,800	249,176	0.15
Total China		51,937,739	31.99
China, Republic of (Taiwan): 8.61% (30 September 2023: 10.78%)			
Acer Inc	370,763	478,003	0.29
ASE Technology Holding Co Ltd	229,367	1,094,415	0.67
Asia Cement Corp	700,494	1,056,944	0.65
Asustek Computer Inc	36,250	633,443	0.39
Catcher Technology Co Ltd	194,196	1,451,261	0.89
China Motor Corp	133,479	311,274	0.19
China Steel Corp	836,317	611,781	0.38
Compal Electronics Inc	458,530	482,487	0.30
Formosa Plastics Corp	809,759	1,368,938	0.84
MediaTek Inc	39,650	1,472,161	0.91
Nan Ya Plastics Corp	435,453	632,956	0.39

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (30 September 2023: 99.92%) (continued)			
China, Republic of (Taiwan): 8.61% (30 September 2023: 10.78%) (continued)			
Novatek Microelectronics Corp	101,904	1,667,996	1.03
United Microelectronics Corp	760,585	1,293,017	0.80
Vanguard International Semiconductor Corp	434,225	1,420,134	0.88
Total China, Republic of (Taiwan)		13,974,810	8.61
Colombia: 1.09% (30 September 2023: 0.98%)			
Bancolombia SA - Pref	221,665	1,762,046	1.09
Total Colombia		1,762,046	1.09
Czech Republic: 2.71% (30 September 2023: 1.77%)			
CEZ AS	81,526	3,177,112	1.96
Komerční Banka AS	34,713	1,226,033	0.75
Total Czech Republic		4,403,145	2.71
Euro Countries: 2.40% (30 September 2023: 1.02%)			
HELLENIQ ENERGY Holdings S.A.	84,991	662,542	0.41
JUMBO SA	58,921	1,689,962	1.04
OPAP SA	86,300	1,537,154	0.95
Total Euro Countries		3,889,658	2.40
Hong Kong: 3.20% (30 September 2023: 1.51%)			
China Everbright Environment Group Ltd	3,277,687	1,582,402	0.98
China Merchants Port Holdings Co Ltd	1,140,015	1,816,977	1.12
Guangdong Investment Ltd	2,663,066	1,793,089	1.10
Total Hong Kong		5,192,468	3.20
Iceland: 0.54% (30 September 2023: 0.87%)			
Arion Banki HF	817,924	881,312	0.54
Total Iceland		881,312	0.54
India: 5.53% (30 September 2023: 6.27%)			
Coal India Ltd	337,201	2,052,751	1.26
Embassy Office Parks REIT	207,607	965,953	0.60
REC Ltd	39,574	261,855	0.16
Vedanta Ltd	932,426	5,704,070	3.51
Total India		8,984,629	5.53
Indonesia: 1.43% (30 September 2023: 2.00%)			
Astra International Tbk PT	5,891,184	1,965,025	1.21
Bank Rakyat Indonesia Persero Tbk PT	1,109,344	362,698	0.22
Total Indonesia		2,327,723	1.43
Kuwait: 0.63% (30 September 2023: 0.89%)			
Mobile Telecommunications Co KSCP	654,292	1,018,138	0.63
Total Kuwait		1,018,138	0.63
Malaysia: 1.34% (30 September 2023: 0.59%)			
Genting Malaysia Bhd	1,348,045	791,142	0.48
Malayan Banking Bhd	254,052	645,681	0.40
RHB Bank Bhd	497,421	745,499	0.46
Total Malaysia		2,182,322	1.34
Mexico: 1.79% (30 September 2023: 3.65%)			
Banco del Bajío SA	387,994	910,901	0.56
Fibra Uno Administracion SA de CV	1,336,961	1,563,266	0.96
Grupo Financiero Banorte SAB de CV	61,007	434,163	0.27
Total Mexico		2,908,330	1.79
Pakistan: 0.00% (30 September 2023: 0.90%)			
Philippines: 0.00% (30 September 2023: 2.05%)			
Qatar: 1.32% (30 September 2023: 1.07%)			
Industries Qatar QSC	381,020	1,364,599	0.84
Mesaieed Petrochemical Holding Co	1,748,893	782,944	0.48
Total Qatar		2,147,543	1.32
Saudi Arabia: 4.35% (30 September 2023: 0.00%)			
Arab National Bank	105,490	537,094	0.33
Jarir Marketing Co	204,282	715,536	0.44
SABIC Agri-Nutrients Co	52,417	1,659,948	1.02
Sahara International Petrochemical Co	124,310	972,568	0.60
Saudi Aramco Base Oil Co	21,752	768,862	0.48
Saudi Basic Industries Corp	50,624	1,010,751	0.62
Yanbu National Petrochemical Co	122,667	1,396,244	0.86
Total Saudi Arabia		7,061,003	4.35
South Africa: 4.89% (30 September 2023: 0.67%)			
Absa Group Ltd	79,120	805,502	0.50

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.95% (30 September 2023: 99.92%) (continued)			
South Africa: 4.89% (30 September 2023: 0.67%) (continued)			
FirstRand Ltd	146,190	704,631	0.43
Growthpoint Properties Ltd	3,098,889	2,522,991	1.55
Nedbank Group Ltd	58,065	1,007,382	0.62
Old Mutual Ltd	958,177	761,760	0.47
Standard Bank Group Ltd	53,045	746,001	0.46
Vodacom Group Ltd	219,433	1,393,956	0.86
Total South Africa		7,942,223	4.89
Thailand: 4.88% (30 September 2023: 0.97%)			
Banpu PCL	8,073,207	1,768,817	1.09
Land & Houses PCL	5,500,131	1,093,958	0.67
PTT Exploration & Production PCL	235,398	958,344	0.59
PTT PCL	1,260,038	1,331,405	0.82
SCB X PCL	178,363	604,197	0.37
Thai Oil PCL	1,017,430	1,620,489	1.00
TMBThanachart Bank PCL	8,928,389	546,622	0.34
Total Thailand		7,923,832	4.88
United Arab Emirates: 1.04% (30 September 2023: 2.71%)			
Abu Dhabi National Oil Co for Distribution PJSC	961,176	944,686	0.58
Fertiglobe plc	1,041,047	739,755	0.46
Total United Arab Emirates		1,684,441	1.04
Total Equities		162,279,145	99.95
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		162,279,145	99.95
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Russia: 0.00% (30 September 2023: 0.00%)			
Bashneft PJSC - Pref*	35,548	-	-
Gazprom PJSC*	475,744	-	-
Magnit PJSC*	14,504	-	-
Magnitogorsk Iron & Steel Works PJSC*	1,567,160	-	-
Mobile TeleSystems PJSC*	409,119	-	-
Novolipetsk Steel PJSC*	223,387	-	-
PhosAgro PJSC*	16,744	-	-
Sberbank of Russia PJSC*	172,605	-	-
Severstal PAO*	75,313	-	-
Transneft PJSC - Pref*	123,800	-	-
Unipro PJSC*	50,777,178	-	-
Total Russia		-	-
Total Equities		-	-
Total other transferable securities		-	-
Financial assets at fair value through profit or loss		162,279,145	99.95
Current assets (30 September 2023: 0.51%)		1,157,324	0.71
Total assets		163,436,469	100.66
Current liabilities (30 September 2023: (0.43%))		(1,070,268)	(0.66)
Net assets attributable to holders of redeemable participating Shares		162,366,201	100.00
*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.			
			% of Total Assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.29
Other transferable securities			0.00
Other assets			0.71
			100.00

Invesco FTSE RAFI UK 100 UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.33% (30 September 2023: 99.45%)			
Basic Materials: 13.32% (30 September 2023: 10.61%)			
Anglo American Plc	10,770	261,603	2.78
Antofagasta Plc	1,098	22,103	0.23
Croda International Plc	322	13,579	0.14
Glencore Plc	127,917	547,101	5.81
Johnson Matthey Plc	2,114	32,154	0.34
Mondi Plc	3,113	44,235	0.47
Rio Tinto Plc	6,316	334,685	3.55
Total Basic Materials		1,255,460	13.32
Communications: 6.23% (30 September 2023: 5.33%)			
BT Group Plc	82,334	121,772	1.29
Informa Plc	2,960	24,278	0.26
ITV Plc	28,576	22,875	0.24
Pearson Plc	2,533	25,672	0.27
Vodafone Group Plc	455,828	342,053	3.63
WPP Plc	6,641	50,684	0.54
Total Communications		587,334	6.23
Consumer, Cyclical: 6.47% (30 September 2023: 6.86%)			
Associated British Foods Plc	1,299	30,306	0.32
B&M European Value Retail SA	4,112	17,073	0.18
Barratt Developments Plc	7,292	34,907	0.37
Bellway Plc	701	21,829	0.23
Berkeley Group Holdings Plc	374	17,653	0.19
Bunzl Plc	977	34,527	0.37
Burberry Group Plc	1,438	10,080	0.11
Compass Group Plc	3,574	85,562	0.91
Dowlais Group Plc	19,219	11,214	0.12
easyJet Plc	2,371	12,329	0.13
Entain Plc	2,135	16,294	0.17
Inchcape Plc	2,745	21,864	0.23
InterContinental Hotels Group Plc	181	14,726	0.16
International Consolidated Airlines Group SA	22,886	47,008	0.50
Kingfisher Plc	21,581	69,491	0.74
Next Plc	255	24,944	0.26
Persimmon Plc	3,058	50,258	0.53
Taylor Wimpey Plc	22,338	36,701	0.39
Travis Perkins Plc	2,177	20,159	0.21
Vistry Group Plc	1,360	17,762	0.19
Whitbread Plc	484	15,169	0.16
Total Consumer, Cyclical		609,856	6.47
Consumer, Non-cyclical: 24.51% (30 September 2023: 24.29%)			
Ashtead Group Plc	871	50,396	0.54
AstraZeneca Plc	2,218	257,022	2.73
British American Tobacco Plc	18,212	496,095	5.26
Coca-Cola HBC AG	638	16,996	0.18
Diageo Plc	4,184	108,910	1.16
Experian Plc	1,041	40,922	0.43
GSK Plc	13,181	199,890	2.12
Haleon Plc	19,262	75,680	0.80
Hays Plc	15,632	14,506	0.15
Imperial Brands Plc	6,221	135,182	1.44
Intertek Group Plc	387	19,969	0.21
J Sainsbury Plc	23,625	69,788	0.74
Marks & Spencer Group Plc	13,009	48,472	0.51
Reckitt Benckiser Group Plc	1,574	72,042	0.76
RELX Plc	2,072	72,706	0.77
Rentokil Initial Plc	4,815	17,546	0.19
Smith & Nephew Plc	2,610	30,224	0.32
Tesco Plc	60,308	216,325	2.30
Unilever Plc	7,594	367,474	3.90
Total Consumer, Non-cyclical		2,310,145	24.51
Energy: 15.52% (30 September 2023: 18.41%)			
BP Plc	133,159	521,584	5.53
DCC Plc	702	35,767	0.38

Invesco FTSE RAFI UK 100 UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Equities: 99.33% (30 September 2023: 99.45%) (continued)			
Energy: 15.52% (30 September 2023: 18.41%) (continued)			
Harbour Energy Plc	4,802	12,783	0.14
Shell Plc	36,782	891,963	9.47
Total Energy		1,462,097	15.52
Financial: 25.91% (30 September 2023: 25.56%)			
3i Group Plc	2,345	77,502	0.82
abrdn plc	17,352	28,345	0.30
Admiral Group Plc	873	24,304	0.26
Aviva Plc	24,144	116,760	1.24
Barclays Plc	170,234	382,260	4.06
British Land Co Plc/The	4,443	19,345	0.20
Direct Line Insurance Group Plc	15,022	28,136	0.30
HSBC Holdings Plc	98,656	660,206	7.00
IG Group Holdings Plc	1,848	17,011	0.18
Intermediate Capital Group Plc	666	14,839	0.16
Land Securities Group Plc	3,329	21,672	0.23
Legal & General Group Plc	47,553	107,612	1.14
Lloyds Banking Group Plc	515,948	303,377	3.22
London Stock Exchange Group Plc	809	82,680	0.88
M&G Plc	26,929	55,851	0.59
NatWest Group Plc	49,126	168,944	1.79
Phoenix Group Holdings Plc	5,021	28,093	0.30
Prudential Plc	12,424	86,297	0.92
Schroders Plc	3,703	12,931	0.14
Segro Plc	3,335	29,148	0.31
St James's Place Plc	3,471	25,477	0.27
Standard Chartered Plc	19,036	150,956	1.60
Total Financial		2,441,746	25.91
Industrial: 2.98% (30 September 2023: 3.58%)			
BAE Systems Plc	7,778	96,253	1.02
Balfour Beatty Plc	4,792	20,644	0.22
DS Smith Plc	8,739	40,356	0.43
International Distribution Services Plc	9,306	31,864	0.34
John Wood Group Plc	10,943	13,865	0.14
Melrose Industries Plc	3,472	15,822	0.17
Rolls-Royce Holdings Plc	8,407	44,322	0.47
Smiths Group Plc	1,052	17,642	0.19
Total Industrial		280,768	2.98
Technology: 0.14% (30 September 2023: 0.24%)			
Sage Group Plc/The	1,303	13,349	0.14
Total Technology		13,349	0.14
Utilities: 4.25% (30 September 2023: 4.57%)			
Centrica Plc	33,940	39,591	0.42
Drax Group Plc	3,409	21,971	0.23
National Grid Plc	19,748	203,404	2.16
Severn Trent Plc	699	18,468	0.20
SSE Plc	4,891	92,098	0.98
United Utilities Group Plc	2,370	24,778	0.26
Total Utilities		400,310	4.25
Total Equities		9,361,065	99.33
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			
		9,361,065	99.33
Other transferable securities			
Equities: 0.00% (30 September 2023: 0.00%)			
Basic Materials: 0.00% (30 September 2023: 0.00%)			
Evraz Plc*	4,231	-	-
Total Basic Materials		-	-
Total Equities		-	-
Total other transferable securities			
		-	-
Investment Funds: 0.37% (30 September 2023: 0.39%)			
Financial: 0.37% (30 September 2023: 0.39%)			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	7,727	7,727	0.08
Pershing Square Holdings Ltd/Fund	396	13,995	0.15

Invesco FTSE RAFI UK 100 UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Investment Funds: 0.37% (30 September 2023: 0.39%) (continued)			
Financial: 0.37% (30 September 2023: 0.39%) (continued)			
RIT Capital Partners Plc/Fund	703	12,907	0.14
Total Financial		34,629	0.37
Total Investment Funds		34,629	0.37
Financial assets at fair value through profit or loss		9,395,694	99.70
Current assets (30 September 2023: 0.37%)		63,674	0.68
Total assets		9,459,368	100.38
Current liabilities (30 September 2023: (0.21%))		(35,541)	(0.38)
Net assets attributable to holders of redeemable participating Shares		9,423,827	100.00
*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.			
			% of Total Assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.96
Other transferable securities			0.00
Investment Funds			0.37
Other assets			0.67
			100.00

Invesco Euro Cash 3 Months UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Bonds: 100.00% (30 September 2023: 100.00%)			
Euro Countries: 100.00% (30 September 2023: 100.00%)			
Dutch Treasury Certificate 30/10/2024	935,000	932,773	1.59
Dutch Treasury Certificate 28/11/2024	870,000	865,874	1.47
Dutch Treasury Certificate 30/01/2025	425,000	420,758	0.71
Dutch Treasury Certificate 27/02/2025	690,000	681,629	1.16
France Treasury Bill BTF 09/10/2024	1,175,000	1,174,225	2.00
France Treasury Bill BTF 16/10/2024	1,445,000	1,443,103	2.45
France Treasury Bill BTF 23/10/2024	1,375,000	1,372,307	2.33
France Treasury Bill BTF 30/10/2024	1,350,000	1,346,456	2.29
France Treasury Bill BTF 06/11/2024	1,215,000	1,211,099	2.06
France Treasury Bill BTF 14/11/2024	1,350,000	1,344,726	2.29
France Treasury Bill BTF 20/11/2024	1,202,000	1,196,696	2.04
France Treasury Bill BTF 27/11/2024	810,000	805,894	1.37
France Treasury Bill BTF 04/12/2024	1,235,000	1,228,104	2.09
France Treasury Bill BTF 11/12/2024	590,000	586,347	1.00
France Treasury Bill BTF 18/12/2024	660,000	655,421	1.11
France Treasury Bill BTF 02/01/2025	1,070,000	1,061,483	1.80
France Treasury Bill BTF 15/01/2025	1,110,000	1,099,873	1.87
France Treasury Bill BTF 29/01/2025	1,115,000	1,103,621	1.88
France Treasury Bill BTF 12/02/2025	1,075,000	1,062,865	1.81
France Treasury Bill BTF 26/02/2025	1,190,000	1,175,386	2.00
France Treasury Bill BTF 12/03/2025	1,050,000	1,036,284	1.76
France Treasury Bill BTF 26/03/2025	1,400,000	1,380,084	2.35
German Treasury Bill 16/10/2024	2,097,000	2,094,481	3.56
German Treasury Bill 20/11/2024	2,107,000	2,098,313	3.57
German Treasury Bill 11/12/2024	1,916,000	1,905,109	3.24
German Treasury Bill 15/01/2025	2,545,000	2,523,019	4.29
German Treasury Bill 19/02/2025	1,435,000	1,418,756	2.42
German Treasury Bill 19/03/2025	1,430,000	1,411,349	2.40
Italy Buoni Ordinari del Tesoro BOT 14/10/2024	1,550,000	1,548,319	2.63
Italy Buoni Ordinari del Tesoro BOT 14/11/2024	1,580,000	1,573,894	2.68
Italy Buoni Ordinari del Tesoro BOT 29/11/2024	1,445,000	1,437,579	2.45
Italy Buoni Ordinari del Tesoro BOT 13/12/2024	1,545,000	1,535,596	2.61
Italy Buoni Ordinari del Tesoro BOT 14/01/2025	1,316,000	1,304,575	2.22
Italy Buoni Ordinari del Tesoro BOT 31/01/2025	1,510,000	1,494,224	2.54
Italy Buoni Ordinari del Tesoro BOT 14/02/2025	1,610,000	1,591,771	2.71
Italy Buoni Ordinari del Tesoro BOT 14/03/2025	1,600,000	1,578,461	2.68
Kingdom of Belgium Treasury Bill 07/11/2024	1,775,000	1,769,309	3.01
Kingdom of Belgium Treasury Bill 09/01/2025	1,335,000	1,323,745	2.25
Kingdom of Belgium Treasury Bill 13/03/2025	700,000	690,795	1.18
Portugal Treasury Bill 22/11/2024	295,000	293,622	0.50
Portugal Treasury Bill 17/01/2025	385,000	381,564	0.65
Portugal Treasury Bill 21/03/2025	505,000	497,902	0.85
Spain Letras del Tesoro 04/10/2024	1,350,000	1,349,730	2.30
Spain Letras del Tesoro 08/11/2024	1,180,000	1,176,308	2.00
Spain Letras del Tesoro 06/12/2024	1,065,000	1,059,195	1.80
Spain Letras del Tesoro 10/01/2025	1,131,000	1,121,405	1.91
Spain Letras del Tesoro 07/02/2025	1,130,000	1,118,068	1.90
Spain Letras del Tesoro 07/03/2025	1,320,000	1,303,206	2.22
Total Euro Countries		58,785,303	100.00
Total Bonds		58,785,303	100.00
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		58,785,303	100.00
Financial assets at fair value through profit or loss		58,785,303	100.00
Current assets (30 September 2023: 0.01%)		6,168	0.01
Total assets		58,791,471	100.01
Current liabilities (30 September 2023: (0.01%))		(4,283)	(0.01)
Net assets attributable to holders of redeemable participating Shares		58,787,188	100.00

Invesco Euro Cash 3 Months UCITS ETF

Schedule of Investments

As at 30 September 2024 (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

Invesco US High Yield Fallen Angels UCITS ETF

Schedule of Investments

As at 30 September 2024

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Bonds: 95.79% (30 September 2023: 97.99%)			
Canada: 3.60% (30 September 2023: 4.14%)			
Methanex Corp 5.25% USD 15/12/2029	1,581,000	1,559,261	0.76
Methanex Corp 5.65% USD 01/12/2044	800,000	728,000	0.36
Rogers Communications Inc 5.25% USD 15/03/2082	5,185,000	5,094,263	2.48
Total Canada		7,381,524	3.60
Cayman Islands: 2.83% (30 September 2023: 3.82%)			
Seagate HDD Cayman 4.875% USD 01/06/2027	2,000,000	2,005,000	0.98
Seagate HDD Cayman 4.091% USD 01/06/2029	1,945,000	1,869,631	0.91
Seagate HDD Cayman 5.75% USD 01/12/2034	1,905,000	1,935,957	0.94
Total Cayman Islands		5,810,588	2.83
Euro Countries: 9.30% (30 September 2023: 4.89%)			
Alcoa Nederland Holding BV 5.5% USD 15/12/2027	4,191,000	4,195,459	2.04
Alcoa Nederland Holding BV 6.125% USD 15/05/2028	2,950,000	2,990,255	1.46
Alcoa Nederland Holding BV 4.125% USD 31/03/2029	2,850,000	2,732,915	1.33
Perrigo Finance Unlimited Co 4.375% USD 15/03/2026	3,845,000	3,866,724	1.89
Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	4,000,000	3,885,000	1.89
Perrigo Finance Unlimited Co 4.9% USD 15/12/2044	1,700,000	1,413,125	0.69
Total Euro Countries		19,083,478	9.30
Liberia: 1.03% (30 September 2023: 2.30%)			
Royal Caribbean Cruises Ltd 7.5% USD 15/10/2027	730,000	782,925	0.38
Royal Caribbean Cruises Ltd 3.7% USD 15/03/2028	1,372,000	1,329,125	0.65
Total Liberia		2,112,050	1.03
United States: 79.03% (30 September 2023: 82.84%)			
Brandywine Operating Partnership LP 3.95% USD 15/11/2027	4,025,000	3,844,700	1.88
Brandywine Operating Partnership LP 8.3% USD 15/03/2028	3,140,000	3,397,585	1.66
Brandywine Operating Partnership LP 4.55% USD 01/10/2029	3,076,000	2,902,975	1.42
Buckeye Partners LP 3.95% USD 01/12/2026	405,000	393,862	0.19
Buckeye Partners LP 4.125% USD 01/12/2027	350,000	337,313	0.16
Buckeye Partners LP 5.85% USD 15/11/2043	324,000	290,790	0.14
Buckeye Partners LP 5.6% USD 15/10/2044	320,000	272,000	0.13
Carpenter Technology Corp 6.375% USD 15/07/2028	2,850,000	2,878,500	1.40
Constellation Insurance Inc 6.8% USD 24/01/2030	4,100,000	4,137,005	2.02
Crane NXT Co 4.2% USD 15/03/2048	4,580,000	3,300,073	1.61
DPL Inc 4.35% USD 15/04/2029	450,000	429,750	0.21
Elanco Animal Health Inc 6.65% USD 28/08/2028	550,000	569,250	0.28
Fluor Corp 4.25% USD 15/09/2028	5,420,000	5,352,250	2.61
Global Net Lease Inc / Global Net Lease Operating Partnership LP 3.75% USD 15/12/2027	5,400,000	5,049,000	2.46
Hillenbrand Inc 5% USD 15/09/2026	1,150,000	1,148,563	0.56
Hudson Pacific Properties LP 3.95% USD 01/11/2027	2,900,000	2,631,750	1.28
Hudson Pacific Properties LP 5.95% USD 15/02/2028	2,581,000	2,368,068	1.16
Hudson Pacific Properties LP 4.65% USD 01/04/2029	3,600,000	3,001,500	1.46
Hudson Pacific Properties LP 3.25% USD 15/01/2030	2,793,000	2,130,975	1.04
Kohl's Corp 4.625% USD 01/05/2031	6,510,000	5,492,813	2.68
Kohl's Corp 5.55% USD 17/07/2045	5,648,000	3,840,640	1.87
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	1,000,000	840,000	0.41
MPT Operating Partnership LP / MPT Finance Corp 5.25% USD 01/08/2026	1,490,000	1,419,225	0.69
MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027	4,330,000	3,894,294	1.90
MPT Operating Partnership LP / MPT Finance Corp 4.625% USD 01/08/2029	2,765,000	2,236,194	1.09
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	4,000,000	2,915,000	1.42
Necessity Retail REIT Inc/The / American Finance Operating Partner LP 4.5% USD 30/09/2028	5,450,000	5,143,438	2.51
Newell Brands Inc 5.7% USD 01/04/2026	5,010,000	5,017,159	2.45
Newell Brands Inc 6.375% USD 15/09/2027	1,185,000	1,204,256	0.59
Newell Brands Inc 6.625% USD 15/09/2029	1,295,000	1,312,806	0.64
Newell Brands Inc 6.875% USD 01/04/2036	932,000	888,763	0.43
Newell Brands Inc 7% USD 01/04/2046	1,720,000	1,535,100	0.75
Nordstrom Inc 4% USD 15/03/2027	1,450,000	1,401,062	0.68
Nordstrom Inc 6.95% USD 15/03/2028	1,292,000	1,348,525	0.66
Nordstrom Inc 4.375% USD 01/04/2030	2,287,000	2,098,322	1.02
Nordstrom Inc 4.25% USD 01/08/2031	1,867,000	1,647,628	0.80
Nordstrom Inc 5% USD 15/01/2044	4,250,000	3,315,000	1.62
Paramount Global 6.25% USD 28/02/2057	4,300,000	3,806,534	1.86
Paramount Global 6.375% USD 30/03/2062	6,900,000	6,319,475	3.08
QVC Inc 6.875% USD 15/04/2029	657,000	546,453	0.27

Invesco US High Yield Fallen Angels UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets			
Bonds: 95.79% (30 September 2023: 97.99%) (continued)						
United States: 79.03% (30 September 2023: 82.84%) (continued)						
QVC Inc 5.45% USD 15/08/2034	1,174,000	766,035	0.37			
QVC Inc 5.95% USD 15/03/2043	910,000	550,550	0.27			
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% USD 06/04/2031	2,550,000	2,218,500	1.08			
Rockies Express Pipeline LLC 4.95% USD 15/07/2029	1,219,000	1,168,716	0.57			
Rockies Express Pipeline LLC 4.8% USD 15/05/2030	731,000	689,881	0.34			
Rockies Express Pipeline LLC 6.875% USD 15/04/2040	1,050,000	1,021,125	0.50			
Service Properties Trust 5.25% USD 15/02/2026	952,000	938,910	0.46			
Service Properties Trust 4.75% USD 01/10/2026	1,435,000	1,383,311	0.67			
Service Properties Trust 4.95% USD 15/02/2027	1,251,000	1,180,631	0.58			
Service Properties Trust 3.95% USD 15/01/2028	1,300,000	1,129,375	0.55			
Service Properties Trust 4.95% USD 01/10/2029	1,232,000	979,440	0.48			
Service Properties Trust 4.375% USD 15/02/2030	1,197,000	909,720	0.44			
Spirit AeroSystems Inc 3.85% USD 15/06/2026	1,000,000	975,000	0.48			
Standard Industries Inc/NY 5% USD 15/02/2027	2,030,000	2,014,775	0.98			
Standard Industries Inc/NY 4.75% USD 15/01/2028	2,381,000	2,330,404	1.14			
Standard Industries Inc/NY 4.375% USD 15/07/2030	3,700,000	3,510,375	1.71			
Standard Industries Inc/NY 3.375% USD 15/01/2031	2,650,000	2,365,125	1.15			
Steelcase Inc 5.125% USD 18/01/2029	4,000,000	3,918,054	1.91			
Toledo Hospital/The 5.325% USD 15/11/2028	4,140,000	4,103,775	2.00			
Toledo Hospital/The 6.015% USD 15/11/2048	5,080,000	4,701,019	2.29			
Under Armour Inc 3.25% USD 15/06/2026	769,000	742,085	0.36			
Valley National Bancorp 3% USD 15/06/2031	3,602,000	3,000,835	1.46			
Walgreens Boots Alliance Inc 3.45% USD 01/06/2026	4,100,000	3,942,433	1.92			
Walgreens Boots Alliance Inc 3.2% USD 15/04/2030	1,450,000	1,174,108	0.57			
Walgreens Boots Alliance Inc 4.5% USD 18/11/2034	840,000	647,021	0.32			
Walgreens Boots Alliance Inc 4.8% USD 18/11/2044	2,400,000	1,782,664	0.87			
Walgreens Boots Alliance Inc 4.65% USD 01/06/2046	900,000	604,179	0.29			
Walgreens Boots Alliance Inc 4.1% USD 15/04/2050	2,300,000	1,509,124	0.74			
Western Alliance Bancorp 3% USD 15/06/2031	5,875,000	5,395,671	2.63			
Western Digital Corp 4.75% USD 15/02/2026	5,800,000	5,771,000	2.81			
Total United States		162,082,437	79.03			
Total Bonds		196,470,077	95.79			
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		196,470,077	95.79			
Investment Funds: 2.77% (30 September 2023: 0.68%)						
Euro Countries: 2.77% (30 September 2023: 0.68%)						
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,676,018	5,676,018	2.77			
Total Euro Countries		5,676,018	2.77			
Total Investment Funds		5,676,018	2.77			
Total Value of Investments		202,146,095	98.56			
Details of Forward Foreign Exchange Contracts: 0.05% (30 September 2023: 0.00%)						
		Unrealised Gain USD	% of Net Assets			
Buy	419,564 CHF to Sell	496,166 USD	01/10/2024	BNY Mellon	1,211	0.00
Buy	829,944 GBP to Sell	1,091,182 USD	01/10/2024	BNY Mellon	22,063	0.01
Buy	10,738,402 EUR to Sell	11,902,484 USD	01/10/2024	BNY Mellon	81,837	0.04
Total unrealised gain on open forward foreign exchange contracts					105,111	0.05
Financial assets at fair value through profit or loss					202,251,206	98.61
Current assets (30 September 2023: 2.04%)					2,948,585	1.44
Total assets					205,199,791	100.05
Details of Forward Foreign Exchange Contracts: (0.01%) (30 September 2023: (0.26%))					Unrealised Loss USD	% of Net Assets
Buy	2,864,977 USD to Sell	2,593,249 EUR	01/10/2024	BNY Mellon	(29,153)	(0.01)

Invesco US High Yield Fallen Angels UCITS ETF Schedule of Investments

As at 30 September 2024 (continued)

**Details of Forward Foreign Exchange Contracts: (0.01%) (30 September 2023: (0.26%))
(continued)**

	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy 5,338 CHF to Sell 6,340 USD	01/10/2024	BNY Mellon	(12)	(0.00)
Total unrealised loss on open forward foreign exchange contracts			(29,165)	(0.01)
Financial liabilities at fair value through profit or loss			(29,165)	(0.01)
Current liabilities (30 September 2023: (0.45%))			(76,168)	(0.04)
Net assets attributable to holders of redeemable participating Shares			205,094,458	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	95.75
Investment Funds	2.77
Derivative instruments	0.05
Other assets	1.43
	100.00

Statement of Financial Position

As at 30 September 2024

	Notes	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Current Assets						
Cash and bank balances	2(k), 3	4,259,978	2,515,512	–	–	7,364
Financial assets at fair value through profit or loss	2(b), 4	13,259,113,297	11,530,565,910	472,993,906	559,833,375	42,440,135
Accrued income and other receivables	5	7,171,008	1,598,264	387,248	873,584	14,202
Securities sold receivable	2(e)	33,788	–	–	–	–
Total assets		13,270,578,071	11,534,679,686	473,381,154	560,706,959	42,461,701
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(5,494,213)	(12,525)	(5,208,729)	(33,189)	–
Financial liabilities at fair value through profit or loss	2(b), 4	(828,930)	(799,734)	–	(31)	–
Accrued expenses	6	(3,275,220)	(2,755,503)	(155,158)	(141,359)	(10,723)
Securities purchased payable	2(e)	(1,357,547)	–	–	–	–
Other payable	2(e)	(1,232,296)	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(12,188,206)	(3,567,762)	(5,363,887)	(174,579)	(10,723)
Net assets attributable to holders of redeemable participating Shares		13,258,389,865	11,531,111,924	468,017,267	560,532,380	42,450,978
Number of redeemable participating Shares						
Class CHF Hedged			949,207	–	113,756	–
Class EUR Hedged			689,553	–	–	–
Class GBP Hedged			660,719	–	–	–
Class US Dollar Acc			7,465,558	–	–	–
Class US Dollar Dist			16,289,645	13,912,957	14,638,941	703,590
Net asset value per share attributable to holders of redeemable participating Shares						
Class CHF Hedged			338.99	–	31.46	–
Class EUR Hedged			356.24	–	–	–
Class GBP Hedged			381.01	–	–	–
Class US Dollar Acc			341.49	–	–	–
Class US Dollar Dist			490.40	33.64	38.00	60.33

The accompanying notes form an integral part of the financial statements.

Director: 
Deirdre Gormley

Director: 
Lisa Martensson

28 January 2025

Statement of Financial Position (continued)

As at 30 September 2024

	Notes	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Current Assets						
Cash and bank balances	2(k), 3	1,347,557	39,845	43,141	7,453	15,902
Financial assets at fair value through profit or loss	2(b), 4	55,138,026	70,290,182	42,934,572	9,785,240	28,007,904
Accrued income and other receivables	5	68,270	156,027	139,292	11,669	29,204
Securities sold receivable	2(e)	–	–	–	4,110	–
Total assets		56,553,853	70,486,054	43,117,005	9,808,472	28,053,010
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(3,506)	(5,585)	(27)	(4,194)	(18,719)
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	–	–
Accrued expenses	6	(16,565)	(21,908)	(15,830)	(3,098)	(6,840)
Securities purchased payable	2(e)	(1,328,063)	–	–	–	–
Other payable	2(e)	–	(51,491)	(363,564)	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(1,348,134)	(78,984)	(379,421)	(7,292)	(25,559)
Net assets attributable to holders of redeemable participating Shares		55,205,719	70,407,070	42,737,584	9,801,180	28,027,451
Number of redeemable participating Shares						
Class Euro		–	–	–	813,730	1,084,412
Class US Dollar Dist		988,620	2,417,495	4,473,303	–	–
Net asset value per share attributable to holders of redeemable participating Shares						
Class Euro		–	–	–	12.04	25.85
Class US Dollar Dist		55.84	29.12	9.55	–	–

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 September 2024

	Notes	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Current Assets					
Cash and bank balances	2(k), 3	245,709	15,654	5,584	7,556
Financial assets at fair value through profit or loss	2(b), 4	162,279,145	9,395,694	58,785,303	202,251,206
Accrued income and other receivables	5	911,615	26,250	584	2,941,029
Securities sold receivable	2(e)	–	21,770	–	–
Total assets		163,436,469	9,459,368	58,791,471	205,199,791
Liabilities - amounts falling due within one year					
Bank overdraft	2(k), 3	(190,945)	(10,538)	–	–
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	(29,165)
Accrued expenses	6	(62,082)	(3,022)	(4,283)	(76,168)
Securities purchased payable	2(e)	–	(21,981)	–	–
Other payable	2(e)	(817,241)	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(1,070,268)	(35,541)	(4,283)	(105,333)
Net assets attributable to holders of redeemable participating Shares		162,366,201	9,423,827	58,787,188	205,094,458
Number of redeemable participating Shares					
Class CHF Hedged		–	–	–	17,091
Class EUR Hedged		–	–	–	313,220
Class Euro		–	–	561,214	–
Class GBP Hedged		–	–	–	29,778
Class Sterling		–	768,201	–	–
Class US Dollar Acc		–	–	–	2,146,424
Class US Dollar Dist		6,528,127	–	–	6,083,900
Net asset value per share attributable to holders of redeemable participating Shares					
Class CHF Hedged		–	–	–	24.94
Class EUR Hedged		–	–	–	26.19
Class Euro		–	–	104.75	–
Class GBP Hedged		–	–	–	27.94
Class Sterling		–	12.27	–	–
Class US Dollar Acc		–	–	–	28.86
Class US Dollar Dist		24.87	–	–	21.76

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 September 2023

		Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Current Assets	Notes					
Cash and bank balances	2(k), 3	2,675,892	2,209,487	271,817	–	13,018
Financial assets at fair value through profit or loss	2(b), 4	7,960,729,624	6,763,152,607	422,584,988	171,161,953	28,316,406
Accrued income and other receivables	5	5,854,827	1,173,376	376,245	335,766	23,967
Capital shares receivable	2(f)	816,725	–	–	–	–
Securities sold receivable	2(e)	452,084	–	–	–	–
Total assets		7,970,529,152	6,766,535,470	423,233,050	171,497,719	28,353,391
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(501,800)	(48,219)	–	(185,803)	–
Financial liabilities at fair value through profit or loss	2(b), 4	(20,807,026)	(20,227,204)	–	(55,584)	–
Accrued expenses	6	(2,065,589)	(1,689,427)	(134,942)	(42,330)	(8,030)
Capital shares payable	2(f)	(816,735)	–	–	–	–
Securities purchased payable	2(e)	(254,402)	–	(254,402)	–	–
Other payable	2(e)	(549,590)	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(24,995,142)	(21,964,850)	(389,344)	(283,717)	(8,030)
Net assets attributable to holders of redeemable participating Shares		7,945,534,010	6,744,570,620	422,843,706	171,214,002	28,345,361
Number of redeemable participating Shares						
Class CHF Hedged			500,635	–	49,631	–
Class EUR Hedged			712,397	–	–	–
Class GBP Hedged			483,051	–	–	–
Class US Dollar Acc			5,748,422	–	–	–
Class US Dollar Dist			13,350,127	16,048,701	5,747,334	651,194
Net asset value per share attributable to holders of redeemable participating Shares						
Class CHF Hedged			257.69	–	24.69	–
Class EUR Hedged			265.03	–	–	–
Class GBP Hedged			279.85	–	–	–
Class US Dollar Acc			249.48	–	–	–
Class US Dollar Dist			359.88	26.35	29.56	43.53

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 September 2023

		Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Current Assets	Notes					
Cash and bank balances	2(k), 3	7,966	12,089	49,764	1,548	10,735
Financial assets at fair value through profit or loss	2(b), 4	48,549,991	51,512,926	26,798,285	7,369,622	22,384,579
Accrued income and other receivables	5	52,558	114,704	133,807	8,639	23,307
Securities sold receivable	2(e)	–	–	84	–	–
Total assets		48,610,515	51,639,719	26,981,940	7,379,809	22,418,621
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(510)	(9,712)	(28,779)	–	(31,632)
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	–	–
Accrued expenses	6	(15,100)	(16,393)	(10,701)	(2,302)	(5,479)
Securities purchased payable	2(e)	–	–	–	–	–
Other payable	2(e)	–	(9,023)	(82,113)	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(15,610)	(35,128)	(121,593)	(2,302)	(37,111)
Net assets attributable to holders of redeemable participating Shares		48,594,905	51,604,591	26,860,347	7,377,507	22,381,510
Number of redeemable participating Shares						
Class Euro		–	–	–	700,001	1,000,001
Class US Dollar Dist		1,083,989	2,194,652	3,487,501	–	–
Net asset value per share attributable to holders of redeemable participating Shares						
Class Euro		–	–	–	10.54	22.38
Class US Dollar Dist		44.83	23.51	7.70	–	–

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 September 2023

	Notes	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Current Assets					
Cash and bank balances	2(k), 3	85,646	4,339	3,571	4,023
Financial assets at fair value through profit or loss	2(b), 4	155,766,440	8,709,274	47,882,256	200,056,776
Accrued income and other receivables	5	712,738	28,534	52	2,862,960
Capital shares receivable	2(f)	–	–	–	816,725
Securities sold receivable	2(e)	–	–	–	452,000
Total assets		156,564,824	8,742,147	47,885,879	204,192,484
Liabilities - amounts falling due within one year					
Bank overdraft	2(k), 3	(154,058)	(16,034)	–	(21,657)
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	(524,238)
Accrued expenses	6	(62,066)	(2,692)	(5,686)	(69,056)
Capital shares payable	2(f)	–	–	–	(816,735)
Securities purchased payable	2(e)	–	–	–	–
Other payable	2(e)	(458,454)	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(674,578)	(18,726)	(5,686)	(1,431,686)
Net assets attributable to holders of redeemable participating Shares		155,890,246	8,723,421	47,880,193	202,760,798
Number of redeemable participating Shares					
Class CHF Hedged		–	–	–	12,716
Class EUR Hedged		–	–	–	608,427
Class Euro		–	–	474,217	–
Class GBP Hedged		–	–	–	33,047
Class Sterling		–	768,201	–	–
Class US Dollar Acc		–	–	–	2,296,874
Class US Dollar Dist		7,058,127	–	–	6,269,955
Net asset value per share attributable to holders of redeemable participating Shares					
Class CHF Hedged		–	–	–	22.88
Class EUR Hedged		–	–	–	23.44
Class Euro		–	–	100.97	–
Class GBP Hedged		–	–	–	24.69
Class Sterling		–	11.36	–	–
Class US Dollar Acc		–	–	–	25.28
Class US Dollar Dist		22.09	–	–	20.46

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income

For the financial year ended 30 September 2024

		Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Investment income	Notes					
Dividend income	2(c)	131,240,140	84,025,483	11,237,156	16,509,218	435,078
Bond interest income	2(c)	11,893,031	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	6,403,771	–	–	–	–
Bank interest income		39,766	7,019	36	49	15
Securities lending income	2(c), 9	2,537,215	2,262,286	139,580	2,558	669
Net gain on financial assets and liabilities at fair value through profit or loss	15	3,058,100,777	2,779,581,280	113,017,743	87,646,849	8,696,314
Total investment income		3,210,214,700	2,865,876,068	124,394,515	104,158,674	9,132,076
Expense						
Management fee	2(d), 11	(33,968,297)	(28,342,181)	(1,886,289)	(1,040,840)	(96,203)
Total expense		(33,968,297)	(28,342,181)	(1,886,289)	(1,040,840)	(96,203)
Net investment income		3,176,246,403	2,837,533,887	122,508,226	103,117,834	9,035,873
Finance costs						
Bank interest expense		(118,167)	(64,303)	(4,206)	(16,715)	(194)
Distributions to holders of redeemable participating Shares	17	(77,071,081)	(30,478,835)	(7,643,508)	(14,264,604)	(290,138)
Total finance costs		(77,189,248)	(30,543,138)	(7,647,714)	(14,281,319)	(290,332)
Profit for the financial year before taxation		3,099,057,155	2,806,990,749	114,860,512	88,836,515	8,745,541
Withholding taxes on dividends	2(h)	(18,121,261)	(12,298,734)	(1,586,177)	(2,195,111)	(61,224)
Movement in provision on capital gains tax on investments	2(p)	(682,706)	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		3,080,253,188	2,794,692,015	113,274,335	86,641,404	8,684,317

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2024

		Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Investment income	Notes					
Dividend income	2(c)	1,322,672	1,931,518	1,802,801	355,963	1,783,505
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income		2,247	1,318	2,553	351	1,412
Securities lending income	2(c), 9	5,913	13,381	3,137	1,308	4,142
Net gain on financial assets and liabilities at fair value through profit or loss	15	10,390,616	12,788,485	8,082,851	1,099,829	3,571,674
Total investment income		11,721,448	14,734,702	9,891,342	1,457,451	5,360,733
Expense						
Management fee	2(d), 11	(192,863)	(232,752)	(166,987)	(32,739)	(78,690)
Total expense		(192,863)	(232,752)	(166,987)	(32,739)	(78,690)
Net investment income		11,528,585	14,501,950	9,724,355	1,424,712	5,282,043
Finance costs						
Bank interest expense		(3,737)	(1,486)	(771)	(226)	(317)
Distributions to holders of redeemable participating Shares	17	(960,441)	(1,476,298)	(1,458,833)	(300,073)	(1,596,668)
Total finance costs		(964,178)	(1,477,784)	(1,459,604)	(300,299)	(1,596,985)
Profit for the financial year before taxation		10,564,407	13,024,166	8,264,751	1,124,413	3,685,058
Withholding taxes on dividends	2(h)	(158,991)	(215,443)	(192,718)	(26,852)	(153,703)
Movement in provision on capital gains tax on investments	2(p)	–	(42,468)	(281,451)	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		10,405,416	12,766,255	7,790,582	1,097,561	3,531,355

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2024

		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Investment income	Notes				
Dividend income	2(c)	10,966,093	474,969	–	88,775
Bond interest income	2(c)	–	–	140	11,892,879
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	1,821,796	4,428,786
Bank interest income		16,465	537	4,772	2,299
Securities lending income	2(c), 9	18,823	212	3,478	80,921
Net gain on financial assets and liabilities at fair value through profit or loss	15	19,089,040	779,224	47,203	12,704,523
Total investment income		30,090,421	1,254,942	1,877,389	29,198,183
Expense					
Management fee	2(d), 11	(783,632)	(38,215)	(58,197)	(994,227)
Total expense		(783,632)	(38,215)	(58,197)	(994,227)
Net investment income		29,306,789	1,216,727	1,819,192	28,203,956
Finance costs					
Bank interest expense		(22,644)	(1,923)	(186)	(883)
Distributions to holders of redeemable participating Shares	17	(8,558,675)	(424,722)	–	(9,345,224)
Total finance costs		(8,581,319)	(426,645)	(186)	(9,346,107)
Profit for the financial year before taxation		20,725,470	790,082	1,819,006	18,857,849
Withholding taxes on dividends	2(h)	(1,215,297)	(1,443)	–	–
Movement in provision on capital gains tax on investments	2(p)	(358,787)	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		19,151,386	788,639	1,819,006	18,857,849

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2023

		Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Investment income	Notes					
Dividend income	2(c)	96,822,382	54,747,260	10,139,314	10,932,158	708,488
Bond interest income	2(c)	9,801,776	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	3,655,917	–	–	–	–
Bank interest income		28,535	2,167	47	185	426
Securities lending income	2(c), 9	1,671,622	1,568,619	24,471	3,950	210
Net gain on financial assets and liabilities at fair value through profit or loss	15	1,903,033,047	1,817,786,266	41,112,443	15,783,617	1,430,083
Total investment income		2,015,013,279	1,874,104,312	51,276,275	26,719,910	2,139,207
Expense						
Management fee	2(d), 11	(23,393,251)	(18,740,488)	(1,600,823)	(689,412)	(99,150)
Total expense		(23,393,251)	(18,740,488)	(1,600,823)	(689,412)	(99,150)
Net investment income		1,991,620,028	1,855,363,824	49,675,452	26,030,498	2,040,057
Finance costs						
Bank interest expense		(157,163)	(43,444)	(6,622)	(10,753)	(803)
Distributions to holders of redeemable participating Shares	17	(64,135,936)	(21,082,712)	(7,263,563)	(8,758,595)	(492,693)
Total finance costs		(64,293,099)	(21,126,156)	(7,270,185)	(8,769,348)	(493,496)
Profit for the financial year before taxation		1,927,326,929	1,834,237,668	42,405,267	17,261,150	1,546,561
Withholding taxes on dividends	2(h)	(13,566,187)	(8,102,256)	(1,446,327)	(1,407,418)	(102,506)
Movement in provision on capital gains tax on investments	2(p)	(541,922)	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		1,913,218,820	1,826,135,412	40,958,940	15,853,732	1,444,055

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2023

		Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Investment income	Notes					
Dividend income	2(c)	1,271,323	1,635,566	1,511,936	328,261	1,288,484
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income		20	3,917	628	179	639
Securities lending income	2(c), 9	10,369	4,658	3,215	2,150	7,065
Net gain on financial assets and liabilities at fair value through profit or loss	15	9,327,402	6,331,185	2,685,020	1,144,408	2,056,364
Total investment income		10,609,114	7,975,326	4,200,799	1,474,998	3,352,552
Expense						
Management fee	2(d), 11	(201,777)	(182,144)	(132,127)	(28,116)	(59,494)
Total expense		(201,777)	(182,144)	(132,127)	(28,116)	(59,494)
Net investment income		10,407,337	7,793,182	4,068,672	1,446,882	3,293,058
Finance costs						
Bank interest expense		(1,256)	(1,952)	(4,552)	(200)	(273)
Distributions to holders of redeemable participating Shares	17	(832,839)	(1,293,877)	(1,231,785)	(272,370)	(1,161,646)
Total finance costs		(834,095)	(1,295,829)	(1,236,337)	(272,570)	(1,161,919)
Profit for the financial year before taxation		9,573,242	6,497,353	2,832,335	1,174,312	2,131,139
Withholding taxes on dividends	2(h)	(172,277)	(190,085)	(171,383)	(29,324)	(118,285)
Movement in provision on capital gains tax on investments	2(p)	–	(7,620)	(75,642)	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		9,400,965	6,299,648	2,585,310	1,144,988	2,012,854

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2023

		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Investment income	Notes				
Dividend income	2(c)	13,606,607	393,292	–	62,864
Bond interest income	2(c)	–	–	–	9,801,776
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	899,200	2,696,570
Bank interest income		19,060	123	353	685
Securities lending income	2(c), 9	9,360	1,440	702	34,425
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	15	6,249,095	977,235	22,178	(2,308,194)
Total investment income		19,884,122	1,372,090	922,433	10,288,126
Expense					
Management fee	2(d), 11	(747,376)	(34,000)	(60,206)	(800,584)
Total expense		(747,376)	(34,000)	(60,206)	(800,584)
Net investment income		19,136,746	1,338,090	862,227	9,487,542
Finance costs					
Bank interest expense		(77,310)	(1,354)	(82)	(8,220)
Distributions to holders of redeemable participating Shares	17	(11,764,310)	(346,689)	–	(9,460,759)
Total finance costs		(11,841,620)	(348,043)	(82)	(9,468,979)
Profit for the financial year before taxation		7,295,126	990,047	862,145	18,563
Withholding taxes on dividends	2(h)	(1,814,167)	(1,865)	–	–
Movement in provision on capital gains tax on investments	2(p)	(458,660)	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		5,022,299	988,182	862,145	18,563

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

For the financial year ended 30 September 2024

	Notes	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		7,945,534,010	6,744,570,620	422,843,706	171,214,002	28,345,361
Translation adjustment	2(i)	6,156,867	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		3,080,253,188	2,794,692,015	113,274,335	86,641,404	8,684,317
Proceeds from redeemable participating Shares issued	7	4,659,908,067	3,635,393,469	93,481,924	652,784,524	21,731,767
Cost of redeemable participating Shares redeemed	7	(2,436,782,124)	(1,644,488,071)	(161,465,474)	(352,260,588)	(16,310,125)
Equalisation	2(j)	3,319,857	943,891	(117,224)	2,153,038	(342)
Net increase/(decrease) in net assets from Share transactions		2,226,445,800	1,991,849,289	(68,100,774)	302,676,974	5,421,300
Net assets attributable to holders of redeemable participating Shares at end of financial year		13,258,389,865	11,531,111,924	468,017,267	560,532,380	42,450,978

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 30 September 2024

	Notes	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		48,594,905	51,604,591	26,860,347	7,377,507	22,381,510
Increase in assets attributable to holders of redeemable participating Shares from operations		10,405,416	12,766,255	7,790,582	1,097,561	3,531,355
Proceeds from redeemable participating Shares issued	7	20,946,707	6,004,502	8,054,367	1,320,849	5,782,454
Cost of redeemable participating Shares redeemed	7	(24,750,280)	–	–	–	(3,721,101)
Equalisation	2(j)	8,971	31,722	32,288	5,263	53,233
Net (decrease)/increase in net assets from Share transactions		(3,794,602)	6,036,224	8,086,655	1,326,112	2,114,586
Net assets attributable to holders of redeemable participating Shares at end of financial year		55,205,719	70,407,070	42,737,584	9,801,180	28,027,451

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 30 September 2024

	Notes	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		155,890,246	8,723,421	47,880,193	202,760,798
Increase in assets attributable to holders of redeemable participating Shares from operations		19,151,386	788,639	1,819,006	18,857,849
Proceeds from redeemable participating Shares issued	7	11,542,940	1,143,536	20,306,975	178,803,433
Cost of redeemable participating Shares redeemed	7	(24,215,689)	(1,227,395)	(11,337,571)	(195,411,389)
Equalisation	2(j)	(2,682)	(4,374)	118,585	83,767
Net (decrease)/increase in net assets from Share transactions		(12,675,431)	(88,233)	9,087,989	(16,524,189)
Net assets attributable to holders of redeemable participating Shares at end of financial year		162,366,201	9,423,827	58,787,188	205,094,458

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 30 September 2023

	Notes	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		6,044,830,597	4,914,172,986	270,174,648	401,835,776	15,891,064
Translation adjustment	2(i)	5,900,336	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		1,913,218,820	1,826,135,412	40,958,940	15,853,732	1,444,055
Proceeds from redeemable participating Shares issued	7	3,115,288,903	2,500,001,126	164,452,241	117,397,429	21,853,155
Cost of redeemable participating Shares redeemed	7	(3,133,056,398)	(2,495,296,787)	(52,992,079)	(362,704,472)	(10,849,784)
Equalisation	2(j)	(648,248)	(442,117)	249,956	(1,168,463)	6,871
Net (decrease)/increase in net assets from Share transactions		(18,415,743)	4,262,222	111,710,118	(246,475,506)	11,010,242
Net assets attributable to holders of redeemable participating Shares at end of financial year		7,945,534,010	6,744,570,620	422,843,706	171,214,002	28,345,361

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 30 September 2023

	Notes	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		49,343,464	35,729,297	24,275,037	6,232,519	15,815,189
Increase in assets attributable to holders of redeemable participating Shares from operations		9,400,965	6,299,648	2,585,310	1,144,988	2,012,854
Proceeds from redeemable participating Shares issued	7	6,728,612	9,523,405	–	–	4,514,767
Cost of redeemable participating Shares redeemed	7	(16,828,828)	–	–	–	–
Equalisation	2(j)	(49,308)	52,241	–	–	38,700
Net (decrease)/increase in net assets from Share transactions		(10,149,524)	9,575,646	–	–	4,553,467
Net assets attributable to holders of redeemable participating Shares at end of financial year		48,594,905	51,604,591	26,860,347	7,377,507	22,381,510

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 30 September 2023

	Notes	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		92,239,596	8,838,329	42,236,667	168,326,945
Increase in assets attributable to holders of redeemable participating Shares from operations		5,022,299	988,182	862,145	18,563
Proceeds from redeemable participating Shares issued	7	86,351,826	–	25,958,731	176,469,254
Cost of redeemable participating Shares redeemed	7	(28,643,680)	(1,099,004)	(21,177,350)	(141,800,050)
Equalisation	2(j)	920,205	(4,086)	–	(253,914)
Net increase/(decrease) in net assets from Share transactions		58,628,351	(1,103,090)	4,781,381	34,415,290
Net assets attributable to holders of redeemable participating Shares at end of financial year		155,890,246	8,723,421	47,880,193	202,760,798

The accompanying notes form an integral part of the financial statements.

Notes to the Financial Statements

1. Establishment

The Company is an open-ended investment company with variable capital incorporated in Ireland, on 5 February 2002 with limited liability pursuant to the Companies Act 2014. The Company was authorised on 13 September 2002 by the Central Bank of Ireland and is now regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities, a "UCITS". It is authorised pursuant to the European Communities (Undertaking for Collective Investments 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) (Amendment) Regulations 2019 (the "Central Bank UCITS Regulations").

The Company has segregated liability between its Funds. Accordingly, each Fund is treated as bearing its own liabilities exclusively from its own assets.

The Company is structured as an umbrella fund which may comprise one or more Funds. The Company may at any time establish new classes of shares within a Fund as well as new Funds. Any new Fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland. As at 30 September 2024 the Company has thirteen active Funds (30 September 2023: thirteen active Funds).

There were seven share classes in issue as at 30 September 2024 (30 September 2023: seven share classes), a number of which were hedged share classes. Please refer to note 7 for details.

Objectives

Please refer to the Investment Policy and Description of the Funds on pages 6-7 where the objectives of each Fund are listed.

2. Significant Accounting Policies

(a) Basis of Preparation

The financial statements are prepared in accordance with Financial Reporting Standard ("FRS") 102, the financial reporting standard applicable in the United Kingdom and Republic of Ireland and Irish statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations. The financial statements are prepared under FRS 102 which present a true and fair view are those standards published by the Institute of Chartered Accountants in Ireland (the "Institute") and issued by the Financial Reporting Council ("FRC") and the Companies Act.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The preparation of financial statements requires management to make certain estimates and assumptions that may affect the amounts reported in the financial statements and related notes. Actual results may differ from the estimates and differences could be material. Refer to 'other transferable securities' section within the Schedule of Investments and the 'Fair Value Levels' section within Note 13 for details of securities fair valued using estimates and judgements by the Directors during the financial year ended 30 September 2024.

The format and certain wordings of the financial statements have been adapted from those contained in Irish statute so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an Investment Fund.

The financial statements for the Company have been prepared on a going concern basis as the Directors are of the opinion that the schedule of investments held by the Company are liquid and there are no material borrowings. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future (which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue).

The Company has availed of the exemption available to open-ended investment Funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting cash flow statements.

(b) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss

Classification

The Funds have classified all investments into the fair value through profit or loss category. This has two sub-categories: (1) financial assets and liabilities held for trading and (2) those designated by management at fair value through profit or loss. Financial assets or liabilities held for trading are acquired or incurred principally for the purposes of selling or repurchasing in the short term. All investments held in the Company are classified as held for trading.

Recognition/Derecognition

Purchases and sales of investments are recognised on the trade date being the date on which the Company commits to purchase or sell the investment. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the investments are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the investments. Realised gains and losses on disposals are calculated using the First in First Out ("FIFO") method and are reflected as net gains/losses on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income. The Funds enter into transactions whereby it transfers assets recognised on its Statement of Financial Position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all of the risks and rewards are retained, then the transferred assets are not derecognised. Transfers of assets with retention of all or substantially all of the risks and rewards include securities lending transactions.

Initial Measurement of Investments

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed in the Statement of Comprehensive Income. 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 period in which they arise.

On initial application of FRS 102, in accounting for its financial instruments at fair value through profit or loss a reporting entity is required to apply either:

- The full provisions of Section 11 "Basis Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102; or make judgements and estimates that are reasonable and prudent;
- The recognition and measurement provisions of IAS 39 Financial Instruments: Recognition and Measurement and only the disclosure requirements of Sections 11 and 12 of FRS 102; or
- The recognition and measurement provisions of IFRS 9 Financial Instruments and/or IAS 39 (as amended following the publication of IFRS 9) and only the disclosure requirements of Sections 11 and 12 of FRS 102.

The Company has chosen to implement the recognition and measurement provisions of IAS 39 and only disclosure requirements of Sections 11 and 12 of FRS 102.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(b) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss (continued)

Valuation of Investments

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

(i) Listed Investments

The fair value of an Investment which is quoted, listed or normally dealt in on a Regulated Market shall be the closing sale price on such Regulated Market as at the Valuation Point or the last traded price when no closing sale price is available.

(ii) Futures Contracts

Derivative financial instruments are initially recognised at fair value through profit or loss. Market values are obtained from quoted market prices and exchange rates. All derivatives are carried as assets when amounts are receivable by the Fund and as liabilities when amounts are payable by the Fund. Changes in market values of future contracts are included in note 15. As at 30 September 2024 and 30 September 2023, the Fund did not hold Future Contracts.

(iii) Bonds

The Fund utilises the closing mid price at the year end date for Bonds where the closing mid price falls within the bid-ask spread. In circumstances where the closing mid 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.

(iv) Forward Foreign Exchange Contracts

The unrealised gain or loss on open forward foreign exchange contracts is calculated as the difference between the contracted rate and the spot rate and is disclosed in the Statement of Financial Position. Realised gains or losses include net results on contracts which have been settled or offset on other contracts and is disclosed in the Statement of Comprehensive Income. The unrealised appreciation/(depreciation) is disclosed under Forward Foreign Exchange Contracts in Note 4, Financial Assets and Liabilities at Fair Value Through Profit or Loss. Realised gains/(losses) and changes in unrealised appreciation/(depreciation) as a result thereof are disclosed under Net realised gain/(loss) on Foreign currency transactions and Net change in unrealised appreciation/(depreciation) on Foreign currency transactions respectively, in note 15, Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss.

(v) Investment Funds

Invesco Markets III plc can invest in short-term liquidity funds. These are agency share classes priced at 1, with no management fee attached.

(c) Income from Investments

(i) 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-recoverable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

(ii) Bond Interest Income

Interest income on securities is accrued on a daily basis and recognised in the Statement of Comprehensive Income. Interest income 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. Accretion of market discount/Amortisation of market premium can be seen on a separate line on the Statement of Comprehensive Income.

(iii) Securities Lending Income

Income earned from the Funds engaging in securities lending is disclosed net of the lending agent fee and is shown separately in the Statement of Comprehensive Income.

(d) Expense Recognition

All expenses are recognised in the Statement of Comprehensive Income on an accruals basis. Bank interest expense is accrued on a daily basis.

(e) Receivables and Payables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition origination. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. The carrying amount of other receivables approximates to their fair values.

Payables are recognised initially at fair value and subsequently stated at amortised cost, using the effective interest method. The difference between the proceeds and the amount payable is recognised over the period of the payable. The carrying amount of payables approximates to their fair values.

Securities sold receivable and securities purchased payable represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Statement of Financial Position date respectively.

(f) Redeemable Participating Shares

The Net Asset Value ("NAV") per share is computed for each dealing day. The price at which shares are allotted or redeemed is calculated with reference to the NAV per share as at the close of business on the relevant dealing day in accordance with the prospectus of the Company, as amended.

Redeemable participating Shares are redeemable at the shareholder's option and are classified as financial liabilities. The distribution on these shares is recognised in the Statement of Comprehensive Income as finance costs.

The redeemable participating Shares can be redeemed at any time for cash equal to a proportionate share of the NAV. The redeemable participating Share is carried at the redemption amount that is payable at the Statement of Financial Position date if the shareholder exercised its right to put the share back into the Company.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(f) Redeemable Participating Shares (continued)

The fair value of the financial liability for the redeemable participating Shares is the redemption amount per share, calculated as the NAV per share less any associated duties and charges and any redemption dividend which is payable on the Shares redeemed.

Capital shares receivable and capital shares payable represent receivables for shares sold and payables for shares purchased that have been contracted for but not yet settled or delivered on the Statement of Financial Position date respectively.

(g) Dividends to Redeemable Participating Shareholders

Dividends payable to holders of redeemable participating Shares are classified as finance costs in the Statement of Comprehensive Income.

(h) 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 happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- A Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company or Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

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.

The Finance Act 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the "equivalent measures". A company wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

(i) Foreign Currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates ("the presentation currency"). This is US Dollar ("USD"), which reflects the fact that the Company's investor base is located in the United States.

(i) Functional and Presentation Currency

The Funds have US Dollar as their functional and presentation currency apart from the following:

Fund Name	Currency	Fund Name	Currency
Invesco FTSE RAFI Europe UCITS ETF	EUR	Invesco FTSE RAFI UK 100 UCITS ETF	GBP
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	Invesco Euro Cash 3 Months UCITS ETF	EUR

For the purpose of combining the Financial Statements of the Funds to arrive at Total Company figures (required under Irish Company Law), the amounts in the Funds' Statement of Financial Position have been translated to US Dollar at the exchange rate ruling at 30 September 2024. The Statement of Comprehensive Income and proceeds from subscriptions and amounts paid on redemptions of redeemable participating Shares are translated at the average rates prevailing at the date of the transactions. For rates of exchange please see note 16. The 'Translation adjustment' presented on the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares represents the notional foreign exchange gain of USD6,156,867 (2023: gain of USD5,900,336), which is due to the use of average rates as stated above and the difference in opening and closing rates in translation of opening net assets. This 'Translation adjustment' has no impact on the NAV of the individual Funds.

(ii) Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the Statement of Financial Position date. Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within 'Net gain/loss on financial assets and liabilities at fair value through profit or loss'. Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income within 'Net gain/loss on financial assets and liabilities at fair value through profit or loss'.

(j) Equalisation

An equalisation account is maintained by each Fund so that the amount distributed on all classes of Shares will be the same for all shares of the same type, notwithstanding different dates of issue. A sum equal to that part of the issue price of a Share which reflects income (if any) accrued up to the date of issue will be deemed to be an equalisation payment. It will be treated as repaid to Shareholders with the first distribution or accumulation for the relevant Fund to which the Shareholder is entitled in the same accounting period as that in which the shares are issued. Equalisation will not be operated in respect of the first issue of Shares by a Fund.

Notes to the Financial Statements (continued)

2. Significant Accounting Policies (continued)

(k) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are included in liabilities on the Statement of Financial Position. An investment company may not borrow more than 10% of its net assets on a temporary basis.

(l) Transaction Fees

Transaction fees are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction fees, when incurred, are immediately recognised in profit or loss as an expense.

(m) Cash Collateral Held

Cash collateral provided by each Fund is identified in the Statement of Financial Position as cash collateral held and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or repledge the collateral, the Fund classifies that asset in its Statement of Financial Position separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or repledge, a disclosure of the collateral provided is made in the notes to the financial statements. Any obligation arising from collateral received is measured at the fair value of the amount required to settle the obligation and separately identified in the Statement of Financial Position. There was no cash collateral held at 30 September 2024 and 30 September 2023.

(n) Margin Account Held at Broker

Cash collateral, if any, provided by/payable to each Fund in relation to futures contracts is identified in the Statement of Financial Position as margin cash held at broker and is not included as a component of cash and cash equivalents.

(o) Amortisation and Accretion of Market Investments

Amortisation/Accretion of Premium/Discount is disclosed under the Investment Income section on the Statement of Comprehensive Income. Amortisation is the process of decreasing the book value of a bond purchased at a premium until the book value was equal to the par value at the time of maturity. As the book value is reduced, it is accounted for as a reduction in total investment income. Accretion is the process of writing up the book value of a bond purchased at a discount. As the book value is increased, it is accounted for as an increase in total investment income. The Amortisation/Accretion approached provides a consistent accounting treatment over the life of bond-like assets of the capital gain or loss associated with holding these assets.

(p) 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. As at 30 September 2024, Invesco FTSE RAFI Emerging Markets UCITS ETF has made a provision for the potential Brazilian CGT using the applicable tax rates enacted during the financial year. One of the Funds in Invesco Markets III plc had exposure to Brazilian investments as at 30 September 2023 – Invesco FTSE RAFI Emerging Markets UCITS ETF.

Gains arising from sale of Indian securities are subject to CGT in India. As at 30 September 2024, the Invesco FTSE RAFI All World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF have made provisions for the potential CGT using the applicable tax rates enacted during the financial year. As at 30 September 2023, the Invesco FTSE RAFI All World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF have made provisions for the potential CGT using the applicable tax rates enacted during the financial year. Please refer to the Statement of Comprehensive Income.

3. Cash

The Fund's cash balances are maintained in an interest-bearing account with the custodian of the Company, The Bank of New York Mellon SA/NV, Dublin Branch. These cash balances are held in the name of The Bank of New York Mellon SA/NV, Dublin Branch, the Depository.

Cash and other liquid assets with a maturity of less than 3 months will be valued at amortised cost which approximate their fair value.

As at 30 September 2024, the Invesco FTSE RAFI Emerging Markets UCITS ETF did not hold restricted cash denominated in Russian Rouble: RUB Nil (USD Nil) (30 September 2023: RUB 2,238,296 (USD 22,933)), which amounted to 0% (2023: 0%) of the NAV.

4. Financial Assets and Liabilities at Fair Value Through Profit or Loss

The following tables list the financial assets and financial liabilities at fair value through profit or loss by asset type for the financial year ended 30 September 2024 and 30 September 2023 respectively.

30 September 2024

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Equities	12,975,817,925	11,520,428,991	468,007,043	559,819,571	42,436,245	55,138,026
Bonds	262,075,923	–	–	–	–	–
Investment Funds	10,963,615	–	4,986,863	–	3,890	–
Forward Foreign Exchange Contracts	9,426,904	9,337,185	–	13,773	–	–
Total	13,258,284,367	11,529,766,176	472,993,906	559,833,344	42,440,135	55,138,026

Notes to the Financial Statements (continued)

4. Financial Assets and Liabilities at Fair Value Through Profit or Loss (continued)

30 September 2024

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Equities	70,238,330	42,736,030	9,785,240	28,007,904	162,279,145	9,361,065
Investment Funds	51,852	198,542	–	–	–	34,629
Total	70,290,182	42,934,572	9,785,240	28,007,904	162,279,145	9,395,694

30 September 2024

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Bonds	58,785,303	196,470,077
Investment Funds	–	5,676,018
Forward Foreign Exchange Contracts	–	75,946
Total	58,785,303	202,222,041

30 September 2023

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Equities	7,708,755,864	6,761,982,553	422,584,988	171,160,496	28,315,301	48,549,991
Bonds	249,365,943	–	–	–	–	–
Investment Funds	1,436,053	–	–	–	1,105	–
Forward Foreign Exchange Contracts	(19,635,262)	(19,057,150)	–	(54,127)	–	–
Total	7,939,922,598	6,742,925,403	422,584,988	171,106,369	28,316,406	48,549,991

30 September 2023

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Equities	51,512,926	26,798,285	7,363,669	22,384,579	155,766,440	8,675,051
Investment Funds	–	–	5,953	–	–	34,223
Total	51,512,926	26,798,285	7,369,622	22,384,579	155,766,440	8,709,274

30 September 2023

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Bonds	47,882,256	198,669,649
Investment Funds	–	1,386,874
Forward Foreign Exchange Contracts	–	(523,985)
Total	47,882,256	199,532,538

Notes to the Financial Statements (continued)

5. Accrued Income and Other Receivables

30 September 2024

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Dividend income receivable	4,222,228	1,588,995	385,339	873,216	14,124	67,969
Interest income receivable	2,924,764	–	–	–	–	–
Securities lending income receivable	24,016	9,269	1,909	368	78	301
Total	7,171,008	1,598,264	387,248	873,584	14,202	68,270

30 September 2024

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Dividend income receivable	155,550	139,054	11,626	28,814	909,774	26,241
Securities lending income receivable	477	238	43	390	1,841	9
Total	156,027	139,292	11,669	29,204	911,615	26,250

30 September 2024

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Dividend income receivable	–	7,877
Interest income receivable	–	2,924,764
Securities lending income receivable	584	8,388
Total	584	2,941,029

30 September 2023

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Dividend income receivable	2,930,731	1,109,149	374,794	335,766	23,953	52,132
Interest income receivable	2,848,772	–	–	–	–	–
Securities lending income receivable	75,324	64,227	1,451	–	14	426
Total	5,854,827	1,173,376	376,245	335,766	23,967	52,558

30 September 2023

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Dividend income receivable	114,283	132,862	8,488	21,776	711,884	28,516
Securities lending income receivable	421	945	151	1,531	854	18
Total	114,704	133,807	8,639	23,307	712,738	28,534

Notes to the Financial Statements (continued)

5. Accrued Income and Other Receivables (continued)

30 September 2023

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Dividend income receivable	–	9,060
Interest income receivable	–	2,848,772
Securities lending income receivable	52	5,128
Total	52	2,862,960

6. Accrued Expenses

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
30 September 2024						
Management Fee	(3,275,220)	(2,755,503)	(155,158)	(141,359)	(10,723)	(16,565)
Total	(3,275,220)	(2,755,503)	(155,158)	(141,359)	(10,723)	(16,565)

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
30 September 2024						
Management Fee	(21,908)	(15,830)	(3,098)	(6,840)	(62,082)	(3,022)
Total	(21,908)	(15,830)	(3,098)	(6,840)	(62,082)	(3,022)

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
30 September 2024		
Management Fee	(4,283)	(76,168)
Total	(4,283)	(76,168)

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
30 September 2023						
Management Fee	(2,065,589)	(1,689,427)	(134,942)	(42,330)	(8,030)	(15,100)
Total	(2,065,589)	(1,689,427)	(134,942)	(42,330)	(8,030)	(15,100)

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
30 September 2023						
Management Fee	(16,393)	(10,701)	(2,302)	(5,479)	(62,066)	(2,692)
Total	(16,393)	(10,701)	(2,302)	(5,479)	(62,066)	(2,692)

Notes to the Financial Statements (continued)

6. Accrued Expenses (continued)

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
30 September 2023		
Management Fee	(5,686)	(69,056)
Total	(5,686)	(69,056)

7. Share Capital

Share Capital

The authorised share capital of the Company is EUR39,000 divided into 39,000 Subscriber Shares of no par value, and 500 billion Shares of no par value. Each of the Shares of the Company entitles the holder (the "Shareholder") to attend and vote at all meetings held by the Company. Each Shareholder is entitled to one vote per whole Share of the Company. Each Shareholder is entitled to participate in such dividends as the Directors may from time to time declare and in the event of a winding up or dissolution of the Company, have entitlements to the net assets of the respective Fund.

Subscriber Share Capital

There are seven Subscriber Shares currently in issue which are held by the Manager and nominees of the Manager. All Subscriber Shares were issued for cash. The Subscriber Shares do not form part of the share capital representing any Fund of the Company.

The issued and fully paid redeemable participating Share capital is at all times equal to the NAV of the Company. Redeemable participating Shares are redeemable at the Shareholders option and are classified as financial liabilities because these are redeemable at the request of the holders.

In the case of subscriptions and redemptions for Creation Units (in respect of a Fund, the predetermined number of Shares which an interested participant must subscribe for or redeem when subscribing or redeeming on the primary exchange market), the price per Creation Unit is the number of shares indicated in the prospectus supplement for each Fund multiplied by the NAV per Share in each Fund. On each Dealing Day on which the application for Creation Units is accepted, the Administrator will report to the applicant the amounts of the Cash Component (the amount of cash required to equalise any differences between the value of the securities set out in the Portfolio Composition File and the NAV for each Creation Unit), In-Kind Transaction Fee and Transfer Taxes, if any, to be delivered by the applicant to the Depositary with the Portfolio Deposit.

The Company may decide to create within each Fund, different share classes with specific features such as different currencies, different dividend policies, currency hedging and related fees and expenses. The Accumulation (Acc) share class does not distribute income and instead any income will be capitalised to enhance the value of the share class. The Distribution (Dist) share class distributes income on a quarterly basis in September, December, March and June. The Company may issue currency Hedged share classes denominated in major international currencies (including but not limited to EUR, GBP, CHF) different from the base currency of the relevant Fund. The Company may hedge the currency exposure of such share classes in order to attempt to mitigate against the effect of exchange rate fluctuations between the currency of the share class and the base currency of the Fund. Any costs, gains or losses arising from currency hedging transactions will be borne by the hedged share class to which it is attributable.

The following tables show the movement in shares for the financial year ended 30 September 2024 and 30 September 2023.

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF
Class CHF Hedged					
Opening balance	500,635	–	49,631	–	–
Shares issued	548,950	–	122,778	–	–
Shares redeemed	(100,378)	–	(58,653)	–	–
Closing balance	<u>949,207</u>	<u>–</u>	<u>113,756</u>	<u>–</u>	<u>–</u>
Class EUR Hedged					
Opening balance	712,397	–	–	–	–
Shares issued	486,515	–	–	–	–
Shares redeemed	(509,359)	–	–	–	–
Closing balance	<u>689,553</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Class GBP Hedged					
Opening balance	483,051	–	–	–	–
Shares issued	326,059	–	–	–	–
Shares redeemed	(148,391)	–	–	–	–
Closing balance	<u>660,719</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Class US Dollar Acc					
Opening balance	5,748,422	–	–	–	–
Shares issued	2,924,159	–	–	–	–
Shares redeemed	(1,207,023)	–	–	–	–
Closing balance	<u>7,465,558</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Class US Dollar Dist					
Opening balance	13,350,127	16,048,701	5,747,334	651,194	1,083,989
Shares issued	5,203,420	2,984,256	19,230,393	392,396	444,631
Shares redeemed	(2,263,902)	(5,120,000)	(10,338,786)	(340,000)	(540,000)
Closing balance	<u>16,289,645</u>	<u>13,912,957</u>	<u>14,638,941</u>	<u>703,590</u>	<u>988,620</u>

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2024

	Invesco FTSE RAFI All-World 3000 UCITS ETF	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF
Class Euro					
Opening balance	–	–	700,001	1,000,001	–
Shares issued	–	–	113,729	234,411	–
Shares redeemed	–	–	–	(150,000)	–
Closing balance	–	–	813,730	1,084,412	–
Class US Dollar Dist					
Opening balance	2,194,652	3,487,501	–	–	7,058,127
Shares issued	222,843	985,802	–	–	520,000
Shares redeemed	–	–	–	–	(1,050,000)
Closing balance	2,417,495	4,473,303	–	–	6,528,127

30 September 2024

	Invesco FTSE RAFI UK 100 UCITS ETF	Invesco Euro Cash 3 Months UCITS ETF	Invesco US High Yield Fallen Angels UCITS ETF
Class CHF Hedged			
Opening balance	–	–	12,716
Shares issued	–	–	30,675
Shares redeemed	–	–	(26,300)
Closing balance	–	–	17,091
Class EUR Hedged			
Opening balance	–	–	608,427
Shares issued	–	–	739,726
Shares redeemed	–	–	(1,034,933)
Closing balance	–	–	313,220
Class Euro			
Opening balance	–	474,217	–
Shares issued	–	197,902	–
Shares redeemed	–	(110,905)	–
Closing balance	–	561,214	–
Class GBP Hedged			
Opening balance	–	–	33,047
Shares issued	–	–	188,255
Shares redeemed	–	–	(191,524)
Closing balance	–	–	29,778
Class Sterling			
Opening balance	768,201	–	–
Shares issued	100,000	–	–
Shares redeemed	(100,000)	–	–
Closing balance	768,201	–	–
Class US Dollar Acc			
Opening balance	–	–	2,296,874
Shares issued	–	–	2,006,788
Shares redeemed	–	–	(2,157,238)
Closing balance	–	–	2,146,424
Class US Dollar Dist			
Opening balance	–	–	6,269,955
Shares issued	–	–	4,570,553
Shares redeemed	–	–	(4,756,608)
Closing balance	–	–	6,083,900

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2023

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF
Class CHF Hedged					
Opening balance	456,627	–	41,846	–	–
Shares issued	130,924	–	150,000	–	–
Shares redeemed	(86,916)	–	(142,215)	–	–
Closing balance	500,635	–	49,631	–	–
Class EUR Hedged					
Opening balance	848,716	–	–	–	–
Shares issued	1,089,785	–	–	–	–
Shares redeemed	(1,226,104)	–	–	–	–
Closing balance	712,397	–	–	–	–
Class GBP Hedged					
Opening balance	327,406	–	–	–	–
Shares issued	331,831	–	–	–	–
Shares redeemed	(176,186)	–	–	–	–
Closing balance	483,051	–	–	–	–
Class US Dollar Acc					
Opening balance	3,429,482	–	–	–	–
Shares issued	3,608,984	–	–	–	–
Shares redeemed	(1,290,044)	–	–	–	–
Closing balance	5,748,422	–	–	–	–
Class US Dollar Dist					
Opening balance	14,681,128	11,748,701	13,553,243	400,001	1,331,201
Shares issued	4,278,095	6,300,000	3,544,091	501,193	152,788
Shares redeemed	(5,609,096)	(2,000,000)	(11,350,000)	(250,000)	(400,000)
Closing balance	13,350,127	16,048,701	5,747,334	651,194	1,083,989

30 September 2023

	Invesco FTSE RAFI All-World 3000 UCITS ETF	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF
Class Euro					
Opening balance	–	–	700,001	800,001	–
Shares issued	–	–	–	200,000	–
Shares redeemed	–	–	–	–	–
Closing balance	–	–	700,001	1,000,001	–
Class US Dollar Dist					
Opening balance	1,794,652	3,487,501	–	–	4,502,211
Shares issued	400,000	–	–	–	3,805,916
Shares redeemed	–	–	–	–	(1,250,000)
Closing balance	2,194,652	3,487,501	–	–	7,058,127

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2023

	Invesco FTSE RAFI UK 100 UCITS ETF	Invesco Euro Cash 3 Months UCITS ETF	Invesco US High Yield Fallen Angels UCITS ETF
Class CHF Hedged			
Opening balance	–	–	25,716
Shares issued	–	–	4,000
Shares redeemed	–	–	(17,000)
Closing balance	–	–	12,716
Class EUR Hedged			
Opening balance	–	–	416,855
Shares issued	–	–	870,572
Shares redeemed	–	–	(679,000)
Closing balance	–	–	608,427
Class Euro			
Opening balance	–	427,159	–
Shares issued	–	260,500	–
Shares redeemed	–	(213,442)	–
Closing balance	–	474,217	–
Class GBP Hedged			
Opening balance	–	–	30,837
Shares issued	–	–	4,210
Shares redeemed	–	–	(2,000)
Closing balance	–	–	33,047
Class Sterling			
Opening balance	868,201	–	–
Shares issued	–	–	–
Shares redeemed	(100,000)	–	–
Closing balance	768,201	–	–
Class US Dollar Acc			
Opening balance	–	–	1,000
Shares issued	–	–	2,496,643
Shares redeemed	–	–	(200,769)
Closing balance	–	–	2,296,874
Class US Dollar Dist			
Opening balance	–	–	7,589,517
Shares issued	–	–	4,323,980
Shares redeemed	–	–	(5,643,542)
Closing balance	–	–	6,269,955

Notes to the Financial Statements (continued)

7. Share Capital (continued)

Pursuant to the disclosure requirements under Section 7 "Statement of Cash Flows" of FRS 102, the Company has disclosed the analysis of movement in share capital for the financial year ended 30 September 2024 and 30 September 2023 in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares on pages 124-129.

The following tables show the movement in monetary values for the financial year ended 30 September 2024 and 30 September 2023.

30 September 2024

	Total USD
Subscriptions	4,659,908,067
Redemptions	(2,436,782,124)
Equalisation	3,319,857

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Total					
Subscriptions	3,635,393,469	93,481,924	652,784,524	21,731,767	20,946,707
Redemptions	(1,644,488,071)	(161,465,474)	(352,260,588)	(16,310,125)	(24,750,280)
Equalisation	943,891	(117,224)	2,153,038	(342)	8,971
Class CHF Hedged					
Subscriptions	190,119,440	–	4,193,959	–	–
Redemptions	(34,890,092)	–	(1,916,310)	–	–
Class EUR Hedged					
Subscriptions	165,155,708	–	–	–	–
Redemptions	(172,331,323)	–	–	–	–
Class GBP Hedged					
Subscriptions	134,997,365	–	–	–	–
Redemptions	(61,675,974)	–	–	–	–
Class US Dollar Acc					
Subscriptions	888,673,249	–	–	–	–
Redemptions	(372,908,422)	–	–	–	–
Class US Dollar Dist					
Subscriptions	2,256,447,707	93,481,924	648,590,565	21,731,767	20,946,707
Redemptions	(1,002,682,260)	(161,465,474)	(350,344,278)	(16,310,125)	(24,750,280)
Equalisation	943,891	(117,224)	2,153,038	(342)	8,971

30 September 2024

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Total					
Subscriptions	6,004,502	8,054,367	1,320,849	5,782,454	11,542,940
Redemptions	–	–	–	(3,721,101)	(24,215,689)
Equalisation	31,722	32,288	5,263	53,233	(2,682)
Class Euro					
Subscriptions	–	–	1,320,849	5,782,454	–
Redemptions	–	–	–	(3,721,101)	–
Equalisation	–	–	5,263	53,233	–
Class US Dollar Dist					
Subscriptions	6,004,502	8,054,366	–	–	11,542,940
Redemptions	–	–	–	–	(24,215,689)
Equalisation	31,722	32,288	–	–	(2,682)

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2024

	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Total			
Subscriptions	1,143,536	20,306,975	178,803,433
Redemptions	(1,227,395)	(11,337,571)	(195,411,389)
Equalisation	(4,374)	118,585	83,767
Class CHF Hedged			
Subscriptions	–	–	826,126
Redemptions	–	–	(717,033)
Class EUR Hedged			
Subscriptions	–	–	19,969,440
Redemptions	–	–	(28,219,035)
Class Euro			
Subscriptions	–	20,306,975	–
Redemptions	–	(11,337,571)	–
Equalisation	–	118,585	–
Class GBP Hedged			
Subscriptions	–	–	6,325,065
Redemptions	–	–	(6,423,447)
Class Sterling			
Subscriptions	1,143,536	–	–
Redemptions	(1,227,395)	–	–
Equalisation	(4,374)	–	–
Class US Dollar Acc			
Subscriptions	–	–	54,699,523
Redemptions	–	–	(59,195,444)
Class US Dollar Dist			
Subscriptions	–	–	96,983,279
Redemptions	–	–	(100,856,430)
Equalisation	–	–	83,767

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2023

	Total USD
Subscriptions	3,115,288,903
Redemptions	(3,133,056,398)
Equalisation	(648,248)

30 September 2023

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Total					
Subscriptions	2,500,001,126	164,452,241	117,397,429	21,853,155	6,728,612
Redemptions	(2,495,296,787)	(52,992,079)	(362,704,472)	(10,849,784)	(16,828,828)
Equalisation	(442,117)	249,956	(1,168,463)	6,871	(49,308)
Class CHF Hedged					
Subscriptions	34,185,202	–	4,407,831	–	–
Redemptions	(23,234,844)	–	(4,096,339)	–	–
Class EUR Hedged					
Subscriptions	274,107,369	–	–	–	–
Redemptions	(325,780,969)	–	–	–	–
Class GBP Hedged					
Subscriptions	104,603,024	–	–	–	–
Redemptions	(58,189,044)	–	–	–	–
Class US Dollar Acc					
Subscriptions	760,680,185	–	–	–	–
Redemptions	(303,630,926)	–	–	–	–
Class US Dollar Dist					
Subscriptions	1,326,425,346	164,452,241	112,989,598	21,853,155	6,728,612
Redemptions	(1,784,461,004)	(52,992,079)	(358,608,133)	(10,849,784)	(16,828,828)
Equalisation	(442,117)	249,956	(1,168,463)	6,871	(49,308)

30 September 2023

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Total					
Subscriptions	9,523,405	–	–	4,514,767	86,351,826
Redemptions	–	–	–	–	(28,643,680)
Equalisation	52,241	–	–	38,700	920,205
Class Euro					
Subscriptions	–	–	–	4,514,767	–
Redemptions	–	–	–	–	–
Equalisation	–	–	–	38,700	–
Class US Dollar Dist					
Subscriptions	9,523,405	–	–	–	86,351,826
Redemptions	–	–	–	–	(28,643,680)
Equalisation	52,241	–	–	–	920,205

Notes to the Financial Statements (continued)

7. Share Capital (continued)

30 September 2023

	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Total			
Subscriptions	–	25,958,731	176,469,254
Redemptions	(1,099,004)	(21,177,350)	(141,800,050)
Equalisation	(4,086)	–	(253,914)
Class CHF Hedged			
Subscriptions	–	–	93,406
Redemptions	–	–	(454,721)
Class EUR Hedged			
Subscriptions	–	–	21,917,513
Redemptions	–	–	(17,120,619)
Class Euro			
Subscriptions	–	25,958,731	–
Redemptions	–	(21,177,350)	–
Equalisation	–	–	–
Class GBP Hedged			
Subscriptions	–	–	119,904
Redemptions	–	–	(66,066)
Class Sterling			
Subscriptions	–	–	–
Redemptions	(1,099,004)	–	–
Equalisation	(4,086)	–	–
Class US Dollar Acc			
Subscriptions	–	–	63,159,648
Redemptions	–	–	(4,994,351)
Class US Dollar Dist			
Subscriptions	–	–	91,178,783
Redemptions	–	–	(119,164,293)
Equalisation	–	–	(253,914)

8. 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. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. These techniques and instruments may include investments in financial derivative instruments such as futures (which may be used to manage interest rate risk), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps and forward currency exchange contracts (both of which may be used to manage currency risk against the base currency of a Fund and/or any functional currency of a Fund). 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. A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Regulations.

Details of forward foreign exchange contracts held are reflected within the Schedule of Investments starting on page 30 – 111.

9. Securities Lending and Collateral

A Fund may also enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the Central Bank Requirements. The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are between 0% and 15% up to 25 March 2024 and 0% and 30% from 26 March 2024 for Equity Funds, and between 0% and 50% for Invesco Euro Cash 3 Months UCITS ETF. The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV ("Bank").

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

As at 30 September 2024 and 30 September 2023, there was securities lending on the sub-funds listed in the table below. The table below shows the securities lending income earned. This securities lending income earned is net of the lending agent fee.

As per the Securities Lending Authorisation Deed, the Bank is authorised and directed to invest and re-invest all or substantially all of the collateral received in any approved investments as specified to be "No Cash Collateral other than for the purposes set out in Schedule 1" of the in the Securities Lending Authorisation Deed. All approved investments shall be for the account and risk of the lender. To the extent any loss arising out of approved investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency. As at 30 September 2024 and 30 September 2023, there was no collateral re-invested.

30 September 2024

Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV (10%)	Net Earnings to Company (90%)
Total	USD	2,819,128	(281,913)	2,537,215
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	2,513,651	(251,365)	2,262,286
Invesco FTSE RAFI US 1000 UCITS ETF	USD	155,089	(15,509)	139,580
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	2,842	(284)	2,558
Invesco S&P 500 QVM UCITS ETF	USD	744	(75)	669
Invesco Global Buyback Achievers UCITS ETF	USD	6,570	(657)	5,913
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	14,868	(1,487)	13,381
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	3,486	(349)	3,137
Invesco FTSE RAFI Europe UCITS ETF	EUR	1,453	(145)	1,308
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	4,602	(460)	4,142
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	20,915	(2,092)	18,823
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	236	(24)	212
Invesco Euro Cash 3 Months UCITS ETF	EUR	3,865	(387)	3,478
Invesco US High Yield Fallen Angels UCITS ETF	USD	89,912	(8,991)	80,921

30 September 2023

Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV (10%)	Net Earnings to Company (90%)
Total	USD	1,857,358	185,736	1,671,622
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	1,742,910	(174,291)	1,568,619
Invesco FTSE RAFI US 1000 UCITS ETF	USD	27,190	(2,719)	24,471
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	4,389	(439)	3,950
Invesco S&P 500 QVM UCITS ETF	USD	234	(24)	210
Invesco Global Buyback Achievers UCITS ETF	USD	11,521	(1,152)	10,369
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	5,176	(518)	4,658
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	3,572	(357)	3,215
Invesco FTSE RAFI Europe UCITS ETF	EUR	2,389	(239)	2,150
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	7,850	(785)	7,065
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	10,400	(1,040)	9,360
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	1,600	(160)	1,440
Invesco Euro Cash 3 Months UCITS ETF	EUR	780	(78)	702
Invesco US High Yield Fallen Angels UCITS ETF	USD	38,250	(3,825)	34,425

As at 30 September 2024 and 30 September 2023, there was no cash collateral held by the Funds.

The amount of collateral obtained under a securities lending arrangement must be of at least 100% of the daily marked to market value of the stocks on loan.

As per the Securities Lending Authorisation Deed, the non cash collateral can consist of Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co Operation and Development, or by the government of Singapore.

Notes to the Financial Statements (continued)

9. 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 30 September 2024 and 30 September 2023 are detailed as follows:

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco EQQQ NASDAQ-100 UCITS ETF					
			USD	USD	%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	3,229,256	3,416,445	105.80%
UBS AG	Switzerland	Equity Indices (TriParty)	18,563,700	20,424,162	110.02%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	587,848	636,186	108.22%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	19,736,961	20,282,359	102.76%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	5,477,059	6,028,223	110.06%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	3,538,462	3,717,185	105.05%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	1,587,404	1,619,736	102.04%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	322,360	340,149	105.52%
			53,043,050	56,464,445	106.45%
Invesco FTSE RAFI US 1000 UCITS ETF					
			USD	USD	%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	1,734,755	1,770,088	102.04%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	1,059,783	1,113,311	105.05%
UBS AG	Switzerland	Equity Indices (TriParty)	1,435,179	1,579,013	110.02%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	826,968	894,968	108.22%
UBS AG	Switzerland	G10 Debt (TriParty)	136,859	144,985	105.94%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	207	219	105.80%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	1,683,649	1,717,900	102.03%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	808,331	889,288	110.02%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	664,978	789,825	118.77%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	823,777	907,938	110.22%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	462,063	508,561	110.06%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	447,179	459,536	102.76%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	189,533	199,992	105.52%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	4,572	4,664	102.01%
			10,277,833	10,980,288	106.83%
Invesco S&P 500 QVM UCITS ETF					
			USD	USD	%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	731,402	746,281	102.03%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	104,515	110,283	105.52%
UBS AG	Switzerland	Equity Indices (TriParty)	92,611	101,893	110.02%
			928,528	958,457	103.22%
Invesco Global Buyback Achievers UCITS ETF					
			USD	USD	%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	384,608	423,901	110.22%
UBS AG	Switzerland	Equity Indices (TriParty)	296,013	325,679	110.02%
UBS AG	Switzerland	G10 Debt (TriParty)	16,516	17,496	105.93%
Hong Kong and Shanghai Banking Corp	United Kingdom	Equity Indices (TriParty)	263,572	290,849	110.35%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	148,241	151,260	102.04%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	58,791	61,760	105.05%
Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	89,827	96,169	107.06%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	70,631	74,528	105.52%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	60,916	64,245	105.46%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	53,713	59,087	110.01%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	43,540	44,743	102.76%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	8,744	9,619	110.01%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	2,600	2,652	102.00%
			1,497,712	1,621,988	108.30%

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco FTSE RAFI All-World 3000 UCITS ETF			USD	USD	%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	214,874	236,827	110.22%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	495,342	522,419	105.47%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	228,480	254,277	111.29%
JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	149,849	157,347	105.00%
UBS AG	Switzerland	Equity Indices (TriParty)	322,096	354,377	110.02%
UBS AG	Switzerland	G10 Debt (TriParty)	35,009	37,088	105.94%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	986	1,068	108.32%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	262,321	267,664	102.04%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	59,316	62,312	105.05%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	145,482	160,052	110.01%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	39,791	47,261	118.77%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	177,047	186,816	105.52%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	155,353	158,590	102.08%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	115,210	126,804	110.06%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	1,326	1,393	105.05%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	71,683	73,663	102.76%
Jefferies International Ltd	United States of America	Equity Indices (TriParty)	62,530	68,845	110.10%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	38,465	45,541	118.40%
Hong Kong and Shanghai Banking Corp	United Kingdom	Equity Indices (TriParty)	23,262	25,670	110.35%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	3,553	3,727	104.90%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	771	787	102.08%
			2,602,746	2,792,528	107.29%
Invesco FTSE RAFI Emerging Markets UCITS ETF			USD	USD	%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	515,641	567,237	110.01%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	34,472	36,356	105.47%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	198,038	218,271	110.22%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	98,365	103,793	105.52%
UBS AG	Switzerland	G10 Debt (TriParty)	85,605	90,688	105.94%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	57,458	68,028	118.40%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1	1	100.00%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	21,571	25,621	118.78%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	16,646	17,462	104.90%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	4,902	5,148	105.02%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	1,097	1,208	110.12%
			1,033,796	1,133,813	109.67%
Invesco FTSE RAFI Europe UCITS ETF			EUR	EUR	%
UBS AG	Switzerland	Equity Indices (TriParty)	69,657	76,639	110.02%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	13,230	14,318	108.22%
UBS AG	Switzerland	G10 Debt (TriParty)	3,664	3,882	105.94%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	43,401	49,283	113.55%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	36,272	38,255	105.47%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	34,336	36,231	105.52%
Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	2,426	2,598	107.05%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	2,199	2,313	105.18%

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco FTSE RAFI Europe UCITS ETF (continued)					
			EUR	EUR	%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	36,426	40,073	110.01%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	418	497	118.84%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	27,461	30,224	110.06%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	2,983	3,140	105.26%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	2,173	2,282	105.03%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	9,195	10,887	118.40%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	7,480	8,159	109.08%
JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	5,460	5,734	105.00%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	3,404	3,750	110.22%
			300,185	328,265	109.35%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
			EUR	EUR	%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	488,187	514,873	105.47%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	366,527	403,203	110.01%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	548,310	578,566	105.52%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	368,041	405,078	110.06%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	353,777	389,209	110.02%
UBS AG	Switzerland	Equity Indices (TriParty)	290,565	319,686	110.02%
Jefferies International Ltd	United States of America	Equity Indices (TriParty)	180,378	198,595	110.10%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	142,364	168,552	118.40%
JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	55,560	58,340	105.00%
			2,793,709	3,036,102	108.68%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF					
			USD	USD	%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,903,271	2,008,298	105.52%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	108,465	114,066	105.16%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	1,327,509	1,477,768	111.32%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	579,183	609,692	105.27%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	570,996	628,457	110.06%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	909,070	1,076,300	118.40%
UBS AG	Switzerland	Equity Indices (TriParty)	743,177	817,659	110.02%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	60,823	65,825	108.22%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	716,547	789,753	110.22%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	548,356	575,236	104.90%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	119,312	131,262	110.02%
			7,586,709	8,294,316	109.33%
Invesco FTSE RAFI UK 100 UCITS ETF					
			GBP	GBP	%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	102,114	112,341	110.02%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	8,289	9,845	118.77%
UBS AG	Switzerland	Equity Indices (TriParty)	5,233	5,758	110.03%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	683	717	105.02%
			116,319	128,661	110.61%
Invesco Euro Cash 3 Months UCITS ETF					
			EUR	EUR	%
BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,136,416	3,199,316	102.01%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,793,679	1,830,706	102.06%

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco Euro Cash 3 Months UCITS ETF (continued)					
			EUR	EUR	%
JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	961,515	981,079	102.03%
Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	840,768	857,954	102.04%
			6,732,378	6,869,055	102.03%
Invesco US High Yield Fallen Angels UCITS ETF					
			USD	USD	%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	17,213,022	17,563,608	102.04%
UBS AG	Switzerland	Equity Indices	3,296,524	3,629,974	110.12%
			20,509,546	21,193,582	103.34%
			Aggregate value of securities on loan at 30 September 2023	Aggregate value of collateral held at 30 September 2023	Value of collateral as % of securities on loan at 30 September 2023
Invesco EQQQ NASDAQ-100 UCITS ETF					
			USD	USD	%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	39,210,712	41,170,997	105.00%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,752,219	1,793,731	102.37%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	35,028,579	38,677,936	110.42%
Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	11,794,381	12,108,328	102.66%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	6,430,390	6,644,737	103.33%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	6,191,032	6,314,983	102.00%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	148,997	163,989	110.06%
UBS AG	Switzerland	Equity Indices (TriParty)	57,700	63,605	110.23%
TD Prime Services LLC	United States of America	U.S. Government Debt (Bilateral)	32,760	101,371	309.44%
			100,646,770	107,039,677	106.35%
Invesco FTSE RAFI US 1000 UCITS ETF					
			USD	USD	%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	4,437,052	4,658,877	105.00%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	465,990	477,030	102.37%
UBS AG	Switzerland	Equity Indices (TriParty)	1,841,255	2,029,692	110.23%
UBS AG	Switzerland	G10 Debt (TriParty)	433,984	459,175	105.80%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	2,155,868	2,199,031	102.00%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	472,755	498,297	105.40%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	156,569	172,323	110.06%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	192,703	212,779	110.42%
			10,156,176	10,707,204	105.43%
Invesco S&P 500 QVM UCITS ETF					
			USD	USD	%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	193,385	197,256	102.00%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	70,770	74,308	105.00%
			264,155	271,564	102.80%
Invesco Global Buyback Achievers UCITS ETF					
			USD	USD	%
UBS AG	Switzerland	Equity Indices (TriParty)	312,660	344,658	110.23%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	145,654	153,014	105.05%
UBS AG	Switzerland	G10 Debt (TriParty)	60,755	64,282	105.81%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	432,237	477,268	110.42%

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2023	Aggregate value of collateral held at 30 September 2023	Value of collateral as % of securities on loan at 30 September 2023
Invesco Global Buyback Achievers UCITS ETF (continued)					
			USD	USD	%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	282,057	296,158	105.00%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	16,943	17,344	102.37%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	63,819	67,267	105.40%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	17,008	18,720	110.07%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	43,780	48,159	110.00%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	10,584	11,119	105.05%
			1,385,497	1,497,989	108.12%
Invesco FTSE RAFI All-World 3000 UCITS ETF					
			USD	USD	%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	270,210	283,912	105.07%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	26,290	26,913	102.37%
UBS AG	Switzerland	Equity Indices (TriParty)	147,516	162,613	110.23%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	87,723	92,156	105.05%
UBS AG	Switzerland	G10 Debt (TriParty)	26,102	27,617	105.80%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	260,484	287,622	110.42%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	205,015	225,517	110.00%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	148,775	152,652	102.61%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	86,520	90,898	105.06%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	32,981	34,652	105.07%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	18,655	20,532	110.06%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	291	306	105.15%
			1,310,562	1,405,390	107.24%
Invesco FTSE RAFI Emerging Markets UCITS ETF					
			USD	USD	%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	73,941	81,381	110.06%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	5,677	5,984	105.41%
UBS AG	Switzerland	G10 Debt (TriParty)	43,718	46,255	105.80%
UBS AG	Switzerland	Equity Indices (TriParty)	27,440	30,249	110.24%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	51,657	56,823	110.00%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	21,151	22,221	105.06%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	8,141	8,956	110.01%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	18,617	19,570	105.12%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	10,118	10,630	105.06%
			260,460	282,069	108.30%
Invesco FTSE RAFI Europe UCITS ETF					
			EUR	EUR	%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	92,362	101,984	110.42%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	8,069	8,482	105.13%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	25,362	26,645	105.06%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	22,558	24,814	110.00%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	11,478	12,098	105.40%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	10,805	11,892	110.06%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	15,837	16,724	105.60%
UBS AG	Switzerland	Equity Indices (TriParty)	15,613	17,211	110.24%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	3,759	3,980	105.88%
			205,843	223,830	108.74%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
			EUR	EUR	%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	465,533	512,090	110.00%

Notes to the Financial Statements (continued)

9. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2023	Aggregate value of collateral held at 30 September 2023	Value of collateral as % of securities on loan at 30 September 2023
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF (continued)					
			EUR	EUR	%
JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	308,461	323,885	105.00%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	680,393	714,818	105.06%
UBS AG	Switzerland	Equity Indices (TriParty)	559,995	617,305	110.23%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	257,745	284,597	110.42%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	6,939	7,298	105.17%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	20,742	21,863	105.41%
			2,299,808	2,481,856	107.92%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF					
			USD	USD	%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	2,225,044	2,540,391	114.17%
UBS AG	Switzerland	Equity Indices (TriParty)	1,639,858	1,807,683	110.23%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	67,260	70,659	105.05%
UBS AG	Switzerland	G10 Debt (TriParty)	41,603	44,018	105.80%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	692,827	762,149	110.01%
Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	488,413	513,622	105.16%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	374,879	393,846	105.06%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	456,771	502,731	110.06%
			5,986,655	6,535,099	110.83%
Invesco FTSE RAFI UK 100 UCITS ETF					
			GBP	GBP	%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	214,715	237,084	110.42%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	27,987	29,637	105.90%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	19,390	21,329	110.00%
			262,091	288,050	109.90%
Invesco Euro Cash 3 Months UCITS ETF					
			EUR	EUR	%
BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,953,076	1,993,755	102.08%
JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	355,772	370,153	104.04%
			2,308,848	2,363,908	102.38%
Invesco US High Yield Fallen Angels UCITS ETF					
			USD	USD	%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	14,057,674	14,390,716	102.37%
National Bank Financial Inc.	Canada	U.S. Government Debt (Bilateral)	9,862	10,075	102.16%
			14,067,536	14,400,791	102.37%

10. Schedule of Investments

The Schedule of Investments for each Fund is listed on pages 30 to 111.

11. Significant Agreements and Related Party Transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Related Parties

The Directors

The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees. Please see details below of fees 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 Head of Legal for Invesco's EMEA ETP business. Feargal Dempsey is a Director of the Company and also a Director of the Manager. Lisa Martensson is a Director of the Company and also a Director of the Manager. Deirdre Gormley was appointed on 30 September 2024 and is a Director of the Company and the Manager.

Notes to the Financial Statements (continued)

11. Significant Agreements and Related Party Transactions (continued)

The Directors (continued)

The Manager is responsible for discharging out of its fees, amounts payable to the Directors entitled to a Directors' fees i.e. Feargal Dempsey and Lisa Martensson. The Directors fees charged during the financial year 30 September 2024 were USD 43,365 (2023: USD 42,352) for the financial year, with USD 11,161 payable at the financial year end (2023: USD 42,352).

Connected Parties

Investment Manager

Invesco Capital Management LLC holds one Subscriber Share in the Company. Some employees of Invesco Investment Management Limited hold subscriber shares in the Company.

As at 30 September 2024, the holdings of Invesco FTSE RAFI All-World 3000 UCITS ETF and Invesco FTSE RAFI US 1000 UCITS ETF contained a security "Invesco Ltd". These securities are related to the Investment Manager by virtue of Invesco Limited being the ultimate parent of Invesco Capital Management LLC. See Schedule of Investments on page 30 to 111 for details.

As at 30 September 2024, Invesco S&P 500 QVM UCITS ETF, Invesco FTSE RAFI All-World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF invests in Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio and Invesco FTSE RAFI UK 100 UCITS ETF invests in Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio. See the Schedule of Investments on page 30-111 for details.

As at 30 September 2023, Invesco S&P 500 QVM UCITS ETF invests in Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio and Invesco FTSE RAFI Europe UCITS ETF invests in Invesco Liquidity Funds plc – Invesco Euro Liquidity Portfolio.

The Manager

Under the terms of the Management Agreement, the Manager has responsibility for the management and administration of the Company's affairs and the marketing and distribution of the Shares, subject to the overall supervision and control of the Directors.

The Manager will discharge the legal fees out of its all-in-fee.

The Manager has delegated the investment management functions to the Investment Manager and the administration functions to the Administrator. The Manager may from time to time appoint other entities in relation to the distribution of Shares, which entities shall be paid out of the fee payable to the Manager and/or out of the subscription proceeds for such shares.

Until further notice, the Manager has undertaken to cap the fee receivable by it from the Funds to the following rates per annum of the NAV of the relevant Fund, provided that, in no event will the fee receivable by the manager exceed 1% per annum of the NAV of the relevant Fund without the prior approval of Shareholders:

	30 September 2024	30 September 2023
Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar Dist	0.30%	0.30%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class CHF Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class EUR Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar Acc	0.30%	0.30%
Invesco FTSE RAFI US 1000 UCITS ETF	0.39%	0.39%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class US Dollar Dist	0.30%	0.30%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class CHF Hedged	0.35%	0.35%
Invesco S&P 500 QVM UCITS ETF	0.35%	0.35%
Invesco Global Buyback Achievers UCITS ETF	0.39%	0.39%
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39%	0.39%
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49%	0.49%
Invesco FTSE RAFI Europe UCITS ETF	0.39%	0.39%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30%	0.30%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49%	0.49%
Invesco FTSE RAFI UK 100 UCITS ETF	0.39%	0.39%
Invesco Euro Cash 3 Months UCITS ETF*	0.09%	0.15%
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar Dist	0.45%	0.45%
Invesco US High Yield Fallen Angels UCITS ETF – Class CHF Hedged	0.50%	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class EUR Hedged	0.50%	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class GBP Hedged	0.50%	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar Acc	0.45%	0.45%

*Effective 19 March 2024, the Management fee for Invesco Euro Cash 3 Months UCITS ETF reduced from 0.15% to 0.09%.

Fees discharged to the Manager during the financial year amounted to USD 33,968,297 (2023: USD 23,393,251) with USD 3,275,220 payable at financial year end (2023: USD 2,065,589).

Shareholders servicing fee of 0.06% is payable by the Manager for transfer agent services provided.

Notes to the Financial Statements (continued)

11. Significant Agreements and Related Party Transactions (continued)

The Manager (continued)

The Manager will be entitled to a maximum fee of 1% per annum of the NAV of the Funds of the Company and will be responsible for discharging, from its fee, all fees of the Investment Manager, the Administrator and the Depositary together with all reasonable out-of-pocket expenses of such service providers, excluding sub-custodial fees and expenses, (which will be at normal commercial rates) and transaction related charges of the Administrator and Depositary. The Manager will also be responsible for discharging from its fee other costs attributable to the Funds of the Company as detailed under the heading "Operational Expenses" in the Prospectus, this includes directors' fees. Directors' fees paid by the Manager are noted in the the directors section above.

The Auditor

During the year ended 30 September 2024, the auditors changed from PricewaterhouseCoopers to KPMG.

The Company's audit fee (excl VAT) and KPMG tax charge (excl VAT) (2023: PricewaterhouseCoopers tax charge (excl VAT)) are outlined in the table below.

	30 September 2024	30 September 2023
	EUR	EUR
Statutory audit of financial statements	116,350	116,287
Tax compliance services (statutory audit firm only)	Nil	29,200
Swiss filing of audited financial statements	Nil	3,291

There were no other assurance, tax, advisory or non audit fees other than the fees disclosed above paid to KPMG (2023: PricewaterhouseCoopers) in Ireland as the Statutory Auditors of the Company as no other services were provided.

The Administrator

The Manager has delegated its responsibilities as Administrator, Registrar and Transfer Agent to BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator"), pursuant to the Administration Agreement dated 8 August 2007 between the Manager and the Administrator. The Administrator will have the responsibility for the administration of the Company's affairs, including the calculation of the NAV per Share and preparation of the accounts of the Company, subject to the overall supervision of the Manager and the Directors. The Administrator's fee is paid out of the all-in-fee by the Manager.

The Depositary

The Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") as Depositary of its assets pursuant to the Depositary Agreement dated 3 September 2002 between the Company and the Depositary.

The Depositary provides safe custody of the Company's assets pursuant to the Regulations. The Depositary's fees and that of the Sub-Custodian and their transaction charges are paid out of the all-in-fee by the Manager.

12. Soft Commissions

There were no soft commission agreements entered into during the financial year ended 30 September 2024 or during the financial year ended 30 September 2023.

13. Financial Risk Management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on market risk, liquidity risk, counterparty risk, with specific attention to minimising tracking error versus the index.

The following information is not intended to be a comprehensive summary of all risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Company.

Please refer to the Investment Policy and Description of the Funds on pages 6 to 7 for each Fund's investment strategy and objective.

The Funds can, subject to the approval of a risk management process, use derivative financial instruments to moderate certain risk exposures.

The Investment Manager is responsible for ensuring that the Funds are managed within the terms of the Funds' investment guidelines and limits set out in the Funds' Prospectus and Supplements.

The Investment Manager is monitoring risk on a daily basis as part of the investment process.

Market Price Risk

The Company's securities are susceptible to market price risk arising from uncertainties about future prices of the instruments held specifically from price, currency and interest rate movements. It represents the potential gain or loss the Funds might enjoy or suffer as a result of holding market positions in the face of price movements.

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Market Price Risk (continued)

At 30 September 2024 and 30 September 2023 the overall market rate exposures were as follows:

30 September 2024

	Total		Invesco EQQQ NASDAQ-100 UCITS ETF		Invesco FTSE RAFI US 1000 UCITS ETF		Invesco S&P 500 High Dividend Low Volatility UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	12,975,817,925	97.88	11,520,428,991	99.91	468,007,043	99.99	559,819,571	99.87
Bonds	262,075,923	1.97	–	–	–	–	–	–
Investment Funds	10,963,615	0.08	–	–	4,986,863	1.07	–	–
Forward Foreign Exchange Contracts	9,426,904	0.07	9,337,185	0.08	–	–	13,773	–
Total	13,258,284,367	100.00	11,529,766,176	99.99	472,993,906	101.06	559,833,344	99.87

30 September 2024

	Invesco S&P 500 QVM UCITS ETF		Invesco Global Buyback Achievers UCITS ETF		Invesco FTSE RAFI All-World 3000 UCITS ETF		Invesco FTSE RAFI Emerging Markets UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	42,436,245	99.96	55,138,026	99.88	70,238,330	99.76	42,736,030	100.00
Investment Funds	3,890	0.01	–	–	51,852	0.07	198,542	0.46
Total	42,440,135	99.97	55,138,026	99.88	70,290,182	99.83	42,934,572	100.46

30 September 2024

	Invesco FTSE RAFI Europe UCITS ETF		Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		Invesco FTSE RAFI UK 100 UCITS ETF	
	Fair value EUR	% of net assets	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value GBP	% of net assets
Equities	9,785,240	99.84	28,007,904	99.93	162,279,145	99.95	9,361,065	99.33
Investment Funds	–	–	–	–	–	–	34,629	0.37
Total	9,785,240	99.84	28,007,904	99.93	162,279,145	99.95	9,395,694	99.70

30 September 2024

	Invesco Euro Cash 3 Months UCITS ETF		Invesco US High Yield Fallen Angels UCITS ETF	
	Fair value EUR	% of net assets	Fair value USD	% of net assets
Bonds	58,785,303	100.00	196,470,077	95.79
Investment Funds	–	–	5,676,018	2.77
Forward Foreign Exchange Contracts	–	–	75,946	0.04
Total	58,785,303	100.00	202,222,041	98.60

30 September 2023

	Total		Invesco EQQQ NASDAQ-100 UCITS ETF		Invesco FTSE RAFI US 1000 UCITS ETF		Invesco S&P 500 High Dividend Low Volatility UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	7,708,755,865	97.09	6,761,982,553	100.26	422,584,988	99.94	171,160,496	99.97
Bonds	249,365,943	3.14	–	–	–	–	–	–
Investment Funds	1,436,053	0.02	–	–	–	–	–	–
Forward Foreign Exchange Contracts	(19,635,262)	(0.25)	(19,057,150)	(0.28)	–	–	(54,127)	(0.03)
Total	7,939,922,599	100.00	6,742,925,403	99.98	422,584,988	99.94	171,106,369	99.94

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Market Price Risk (continued)

30 September 2023

	Invesco S&P 500 QVM UCITS ETF		Invesco Global Buyback Achievers UCITS ETF		Invesco FTSE RAFI All-World 3000 UCITS ETF		Invesco FTSE RAFI Emerging Markets UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	28,315,301	99.90	48,549,991	99.91	51,512,926	99.82	26,798,285	99.77
Investment Funds	1,105	–	–	–	–	–	–	–
Total	28,316,406	99.90	48,549,991	99.91	51,512,926	99.82	26,798,285	99.77

30 September 2023

	Invesco FTSE RAFI Europe UCITS ETF		Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		Invesco FTSE RAFI UK 100 UCITS ETF	
	Fair value EUR	% of net assets	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value GBP	% of net assets
Equities	7,363,669	99.81	22,384,579	100.01	155,766,440	99.92	8,675,051	99.45
Investment Funds	5,953	0.08	–	–	–	–	34,223	0.39
Total	7,369,622	99.89	22,384,579	100.01	155,766,440	99.92	8,709,274	99.84

30 September 2023

	Invesco Euro Cash 3 Months UCITS ETF		Invesco US High Yield Fallen Angels UCITS ETF	
	Fair value EUR	% of net assets	Fair value USD	% of net assets
Bonds	47,882,256	100.00	198,669,649	97.99
Investment Funds	–	–	1,386,874	0.68
Forward Foreign Exchange Contracts	–	–	(523,985)	(0.26)
Total	47,882,256	100.00	199,532,538	98.41

Global Exposure

Following the assessment of the Investment Policy of each Fund, the Company has determined that the Commitment Approach is the appropriate method to calculate the Global Exposure for each Fund.

Performance & Risk Analytics Europe Limited (“P&RA”), which is part of The Bank of New York Mellon (“BNY”) provides monitoring services to the Company with regard to its responsibilities to monitor global exposure, OTC counterparty exposure and issuer concentration risk and cover requirements on a daily basis using the Charles River system. This is an order management system for pre trade checks based on general regulatory rules applicable to each Fund, as well as the more fund specific investment objectives. P&RA is provided with trade data from the Company which is fed through BNY’s InvestOne accounting platform. P&RA then monitors the compliance of the Funds with restrictions as set out in the Fund’s prospectus and provide the Ireland Compliance team and the PRF (Permanent Risk Function) with daily exposure reports and exception reports when breaches have been identified.

The notional value of each open Financial Derivative Instrument (“FDI”), as disclosed in the Schedule of Investments, represents the total exposure of the respective Funds to these instruments.

Positions may be netted between derivatives, provided they refer to the same underlying asset, even if the maturity date of the derivatives differs and between derivatives and the corresponding underlying asset. No such netting has occurred as at 30 September 2024 and 30 September 2023.

Hedging arrangements are combinations of trades on financial derivative instruments and/or security positions which do not necessarily refer to the same underlying asset and where the derivatives and/or security positions are concluded with the sole aim of offsetting risks linked to positions taken through the other derivative and/or security positions. As at 30 September 2024 and 30 September 2023, no such hedging has occurred on financial derivative instruments and/or security positions, other than Forward Foreign Exchange Contracts outlined in the table above and on the previous page.

A Fund may enter into securities lending. Please see note 9 for details. The daily monitoring of the other UCITS investment restrictions such as the standard concentration rules for the Funds using direct replication is delegated to BNY Mellon Fund Services (Ireland) Designated Activity Company, the Administrator.

The sensitivity analysis for the Funds listed in the table overleaf assumes that the price movement of the Funds is independent and all other variables in the market are constant.

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Global Exposure (continued)

The sensitivity analysis uses historical data as a basis for determining future events; it does not encompass all possible scenarios particularly of an extreme nature. These values do not capture all events which can happen within the Fund some which can have high volatility and impact.

As detailed in the below table, the increase in the respective underlying indices at 30 September 2024, with all other variables stable, would have resulted in the changes in net assets attributable to holders of redeemable participating Shares as follows:

Fund Name	Benchmark Index	Currency	Benchmark Movement* (%)	Change in Net Assets 2024 ('000)
Invesco EQQQ NASDAQ-100 UCITS ETF	NASDAQ-100 Notional Index (Net Total Return)	USD	37	2,495,491
Invesco FTSE RAFI US 1000 UCITS ETF	FTSE RAFI US 1000 Index (Net Total Return)	USD	30	126,853
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	S&P 500 Low Volatility High Dividend Index (Net Total Return)	USD	33	56,501
Invesco S&P 500 QVM UCITS ETF	S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)	USD	40	11,338
Invesco Global Buyback Achievers UCITS ETF	NASDAQ Global Buyback Achievers Index (Net Total Return)	USD	27	13,121
Invesco FTSE RAFI All-World 3000 UCITS ETF	FTSE RAFI All-World 3000 Index (Net Total Return)	USD	27	13,933
Invesco FTSE RAFI Emerging Markets UCITS ETF	FTSE RAFI Emerging Markets Index (Net Total Return)	USD	31	8,327
Invesco FTSE RAFI Europe UCITS ETF	FTSE RAFI Europe Index (Net Total Return)	EUR	18	1,328
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)	EUR	21	4,700
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	FTSE Emerging High Dividend Low Volatility Index (Net Total Return)	USD	21	32,737
Invesco FTSE RAFI UK 100 UCITS ETF	FTSE RAFI UK 100 Index (Net Total Return)	GBP	13	1,134
Invesco Euro Cash 3 Months UCITS ETF	FTSE Eurozone Government Bill 0-6 Month Capped Index	EUR	4	1,915
Invesco US High Yield Fallen Angels UCITS ETF	Citi FTSE Time-Weighted US Fallen Angel Bond Select Index (Net Total Return)	USD	15	30,414

* Rounded to the nearest percent, data from Bloomberg.

An equivalent decrease in the indices, with all variables held constant, would have decreased the net assets attributable to holders of redeemable participating Shares by the same amount.

As detailed in the below table, the (decrease)/increase in the respective underlying indices at 30 September 2023, with all other variables stable, would have resulted in the changes in net assets attributable to holders of redeemable participating Shares as follows:

Fund Name	Benchmark Index	Currency	Benchmark Movement* (%)	Change in Net Assets 2023 ('000)
Invesco EQQQ NASDAQ-100 UCITS ETF	NASDAQ-100 Notional Index (Net Total Return)	USD	35	1,378,784
Invesco FTSE RAFI US 1000 UCITS ETF	FTSE RAFI US 1000 Index (Net Total Return)	USD	17	45,930
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	S&P 500 Low Volatility High Dividend Index (Net Total Return)	USD	4	16,031
Invesco S&P 500 QVM UCITS ETF	S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)	USD	11	1,748
Invesco Global Buyback Achievers UCITS ETF	NASDAQ Global Buyback Achievers Index (Net Total Return)	USD	23	11,349
Invesco FTSE RAFI All-World 3000 UCITS ETF	FTSE RAFI All-World 3000 Index (Net Total Return)	USD	21	7,503
Invesco FTSE RAFI Emerging Markets UCITS ETF	FTSE RAFI Emerging Markets Index (Net Total Return)	USD	17	4,127
Invesco FTSE RAFI Europe UCITS ETF	FTSE RAFI Europe Index (Net Total Return)	EUR	23	1,433
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)	EUR	19	3,005
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	FTSE Emerging High Dividend Low Volatility Index (Net Total Return)	USD	17	15,681
Invesco FTSE RAFI UK 100 UCITS ETF	FTSE RAFI UK 100 Index (Net Total Return)	GBP	17	1,503
Invesco Euro Cash 3 Months UCITS ETF	FTSE Eurozone Government Bill 0-6 Month Capped Index	EUR	2	845
Invesco US High Yield Fallen Angels UCITS ETF	Citi FTSE Time-Weighted US Fallen Angel Bond Select Index (Net Total Return)	USD	6	9,456

* Rounded to the nearest percent, data from Bloomberg.

An equivalent decrease in the indices, with all variables held constant, would have decreased the net assets attributable to holders of redeemable participating Shares by the same amount.

Based on historic movements and volatilities in these market variables, and management's knowledge and experience of the financial markets, it was determined that the movements listed for respective indices were reasonably possible over a 12 month period. Historical movements are not always indicative of future events and the movements may differ significantly from the movements disclosed above.

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Interest Rate Risk

Any excess cash and cash equivalents are invested at short-term market interest rates. Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risks from cash balances held with The Bank of New York Mellon SA/NV, Dublin Branch. As at 30 September 2024, the interest rate for those cash accounts, that earn interest, ranges from 0% to 4.50% (30 September 2023: 0% to 2.65%). Interest earned during the financial year is disclosed within the Statement of Comprehensive Income within "Bank interest income". Invesco Euro Cash 3 Months UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF are exposed to interest rate risk through their investment in bonds where the value of these securities may fluctuate as a result of a change in interest rates.

Movements in the prices of these investments are derived from movements in market interest rates and issuer creditworthiness. Issuer creditworthiness and credit spreads are monitored by the Investment Manager regularly. The money market instruments issued or guaranteed by European Governments, in which Invesco Euro Cash 3 Months UCITS ETF invests will generally have a minimum of two short-term investment grade credit ratings from the three main ratings agencies being Standard & Poor's (P-1), Moody's (A-1) or Fitch (F1+) as set out in the investment policy of the Invesco Euro Cash 3 Months UCITS ETF. The securities in which Invesco US High Yield Fallen Angels UCITS ETF invests will generally have a minimum rating of between BB+ and B- by Moody's (high-yield bonds) as set out in the investment policy of the Invesco US High Yield Fallen Angels UCITS ETF.

The sensitivity of the Funds NAV as a result of interest rate movements is included in the market price risk analysis.

Although the movement in interest rates drive the value of Invesco Euro Cash 3 Months UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF, as listed, the performance of Invesco Euro Cash 3 Months UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF moves in line with their benchmark. Management manage Invesco Euro Cash 3 Months UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF in line with its benchmark rather than specifically managing interest rate risk.

The following tables summarise the exposure to interest rate risk for the financial year ended 30 September 2024 and 30 September 2023. It includes the Funds' assets and trading liabilities at fair values categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities.

Invesco Euro Cash 3 Months UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 30 September 2024 EUR
30 September 2024					
Current Assets					
Financial assets at fair value through profit or loss	58,785,303	–	–	–	58,785,303
Cash and cash equivalents	5,584	–	–	–	5,584
Accrued income and other receivable	–	–	–	584	584
Total Assets	58,790,887	–	–	584	58,791,471
Current Liabilities					
Accrued expenses and other payable	–	–	–	(4,283)	(4,283)
Total Liabilities	–	–	–	(4,283)	(4,283)
Interest sensitivity gap	58,790,887	–	–	(3,699)	58,787,188

Invesco US High Yield Fallen Angels UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 30 September 2024 USD
30 September 2024					
Current Assets					
Financial assets at fair value through profit or loss	–	104,296,006	92,174,071	5,781,129	202,251,206
Cash and cash equivalents	7,556	–	–	–	7,556
Accrued income and other receivable	–	–	–	2,941,029	2,941,029
Total Assets	7,556	104,296,006	92,174,071	8,722,158	205,199,791
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(29,165)	(29,165)
Accrued expenses and other payable	–	–	–	(76,168)	(76,168)
Total Liabilities	–	–	–	(105,333)	(105,333)
Interest sensitivity gap	7,556	104,296,006	92,174,071	8,616,825	205,094,458

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Interest Rate Risk (continued)

Invesco Euro Cash 3 Months UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 30 September 2023 EUR
30 September 2023					
Current Assets					
Financial assets at fair value through profit or loss	47,882,256	–	–	–	47,882,256
Cash and cash equivalents	3,571	–	–	–	3,571
Accrued income and other receivable	–	–	–	52	52
Total Assets	47,885,827	–	–	52	47,885,879
Current Liabilities					
Accrued expenses and other payable	–	–	–	(5,686)	(5,686)
Total Liabilities	–	–	–	(5,686)	(5,686)
Interest sensitivity gap	47,885,827	–	–	(5,634)	47,880,193

Invesco US High Yield Fallen Angels UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 30 September 2023 USD
30 September 2023					
Current Assets					
Financial assets at fair value through profit or loss	508,456	107,819,847	90,341,346	1,387,127	200,056,776
Cash and cash equivalents	4,023	–	–	–	4,023
Capital shares receivable	–	–	–	816,725	816,725
Accrued income and other receivable	–	–	–	3,314,960	3,314,960
Total Assets	512,479	107,819,847	90,341,346	5,518,812	204,192,484
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(524,238)	(524,238)
Bank overdraft	(21,657)	–	–	–	(21,657)
Capital shares payable	–	–	–	(816,735)	(816,735)
Accrued expenses and other payable	–	–	–	(69,056)	(69,056)
Total Liabilities	(21,657)	–	–	(1,410,029)	(1,431,686)
Interest sensitivity gap	490,822	107,819,847	90,341,346	4,108,783	202,760,798

Credit Risk

Credit risk is the risk that third parties which either hold assets owned by the Funds or owe the Funds cash due to various transactions with the Funds are unable to return or pay the Funds the full amount due in a timely manner. The Funds have appointed The Bank of New York Mellon SA/NV, Dublin Branch to act as Depositary of the Funds' assets. Substantially all of the cash and investments in equity and bond securities of the Funds are held by The Bank of New York Mellon SA/NV, Dublin Branch at financial year end.

The Funds are exposed to credit risk through the use of The Bank of New York Mellon SA/NV, Dublin Branch as Depositary. Bankruptcy or insolvency of the bank may cause the Funds rights with respect to its cash and investments held by the bank to be delayed or limited. The maximum exposure to this risk at 30 September 2024 is the cash amounts disclosed on the Statement of Financial Position and the investments disclosed in the Schedules of Investments.

To mitigate the risk that the Funds are exposed to from the use of the Depositary and counterparties, the Investment Manager employs appropriate procedures to ensure that the counterparties are reputable institutions, and the credit risk is acceptable to the Funds. The Funds only transact with depositary /counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. In addition, the Funds' securities are maintained by the Depositary in segregated accounts. In the event of insolvency or bankruptcy of the Depositary, the Funds securities are segregated and protected. At 30 September 2024, The Bank of New York Mellon Corporation, parent company of the Depositary, has a credit rating of A (per Standard & Poor's) (2023: A (per Standard & Poor's)). Credit risk arising on security transactions with brokers relates to the transactions awaiting settlement. Credit risk relating to unsettled transactions is considered small due to the short settlement period involved and the credit quality of the brokers used. The Funds manage credit risk by monitoring the credit ratings and financial positions of the brokers used to further mitigate this risk.

The Fund engages 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 the Fund's securities must be covered by high quality and liquid collateral received by the Fund under a title transfer arrangement with a market value at all times at least equivalent to the market value of the Fund's securities lent plus a premium. To the extent that any securities lending is not fully collateralised (for example due to timing issues arising from payment lags), the Fund will have a credit risk exposure to the counterparties to the securities lending contracts. To mitigate these risks, the Fund benefits from a borrower default indemnity provided by securities lending agent. The indemnity allows for full replacement of the securities lent if the collateral received does not cover the value of the securities loaned in the event of a borrower default. Refer to note 9 for further details relating to Securities Lending.

At 30 September 2024 and 30 September 2023 the Company was invested in debt securities with the following credit quality per Standard and Poor's and Moody's:

Invesco Euro Cash 3 Months UCITS ETF Portfolio by rating category : Standard & Poor's Rating	30 September 2024	30 September 2023
P-1	100.00%	100.00%
Total	100.00%	100.00%

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Credit Risk (continued)

Invesco US High Yield Fallen Angels UCITS ETF Portfolio by rating category : Moody's Rating	30 September 2024	30 September 2023
B	8.65%	3.28%
B+	4.95%	4.57%
B-	0.95%	2.65%
BB	34.26%	34.41%
BB+	24.81%	35.86%
BB-	21.54%	13.70%
C	-	1.98%
NR	4.84%	3.55%
Total	100.00%	100.00%

There are no past due or impaired assets as of 30 September 2024 or as of 30 September 2023.

Counterparty Risk

The Funds are also exposed to counterparty risk on all derivatives held. Failure of the counterparties to meet their commitments under the derivative contracts could result in loss to the Funds either through failure to realise the value of derivative assets or a failure to return collateral pledged. The risk is managed by only transacting with approved counterparties. The prices of all derivative instruments are highly volatile. The Funds are also subject to the risk of the failure of any of the exchanges on which the open exchange traded futures contracts are traded and backed by the exchange.

Currency Risk

Assets and liabilities of the Funds may be denominated in a currency other than the Functional Currency of each Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Fund's assets as expressed in the base currency. It may not be possible or practical to hedge against such exchange rate risk. The Fund's Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments. Significant exposure would be a currency exposure of greater than 10% of the equity of the Portfolio.

There was no material 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 30 September 2024 and 30 September 2023:

Invesco S&P 500 QVM UCITS ETF

The foreign currency sensitivity analysis below is based on a change in one variable while holding all other variables constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated – for example, changes in interest rates. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. At 30 September 2024 the sensitivity movement used is 10% (2023: 10%) of all monetary assets held in the exposure currency.

At 30 September 2024, had the Euro/ US Dollar/ Pound Sterling strengthened/ (weakened) by 10% in relation to the major currencies listed in the tables below, the net assets attributable to redeemable participating Shareholders and the change in net assets attributable to holders of redeemable participating Shares per the Statement of Comprehensive Income of the Funds would have decreased/(increased) by the amounts shown below.

The currency exposure of the monetary and non-monetary assets at 30 September 2024 is as follows:

Invesco EQQQ NASDAQ-100 UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	(3,612)	–	(3,612)	10%	(361)
EUR	(4,080)	–	(4,080)	10%	(408)
GBP	(1,961)	–	(1,961)	10%	(196)
Total					(965)

As at 30 September 2024, EQQQ NASDAQ-100 UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD382,537,747, to EUR for an amount of USD274,897,498 and to GBP for an amount of USD338,564,603.

Invesco FTSE RAFI US 1000 UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
PEN	3,948	–	3,948	10%	395
Total					395

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco S&P 500 High Dividend Low Volatility UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
PEN	(104)	–	(104)	10%	(10)
Total					(10)

As at 30 September 2024, Invesco S&P 500 High Dividend Low Volatility UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD4,190,775.

Invesco Global Buyback Achievers UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	(90)	260,469	260,379	10%	26,038
BRL	1,263	–	1,263	10%	126
CAD	1,462	534,540	536,002	10%	53,600
CHF	18	–	18	10%	2
DKK	–	339,059	339,059	10%	33,906
EUR	25,084	6,108,871	6,133,955	10%	613,396
GBP	2,686	7,630,059	7,632,745	10%	763,275
HKD	–	3,926,658	3,926,658	10%	392,666
ILS	–	12,737	12,737	10%	1,274
JPY	20,596	1,990,222	2,010,818	10%	201,082
KRW	(3,421)	60,691	57,270	10%	5,727
MXN	–	24,913	24,913	10%	2,491
NOK	–	413,268	413,268	10%	41,327
PLN	4	20,138	20,142	10%	2,014
SEK	–	138,794	138,794	10%	13,879
ZAR	10	607,807	607,817	10%	60,782
Total					2,211,585

Invesco FTSE RAFI All-World 3000 UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	2,300	1,499,399	1,501,699	10%	150,170
BRL	13,356	797,596	810,952	10%	81,095
CAD	5,511	2,789,636	2,795,147	10%	279,515
CHF	60	1,751,469	1,751,529	10%	175,153
CLP	–	23,100	23,100	10%	2,310
CNY	4,204	381,134	385,338	10%	38,534
DKK	–	281,704	281,704	10%	28,170
EUR	5,694	8,349,438	8,355,132	10%	835,513
GBP	3,504	4,586,624	4,590,128	10%	459,013
HKD	3,265	2,887,806	2,891,071	10%	289,107
IDR	–	89,574	89,574	10%	8,957
ILS	–	97,896	97,896	10%	9,790
INR	171	782,465	782,636	10%	78,264
JPY	61,904	6,285,239	6,347,143	10%	634,714
KRW	2,842	1,068,578	1,071,420	10%	107,142
MXN	–	147,068	147,068	10%	14,707
MYR	–	59,818	59,818	10%	5,982
NOK	–	191,294	191,294	10%	19,129
PEN	597	–	597	10%	60
PLN	1,596	81,810	83,406	10%	8,341
SAR	495	182,981	183,476	10%	18,348
SEK	–	714,674	714,674	10%	71,467
SGD	323	273,352	273,675	10%	27,368
THB	294	243,393	243,687	10%	24,369
TRY	–	103,750	103,750	10%	10,375
TWD	1,221	1,260,858	1,262,079	10%	126,208
ZAR	5	315,165	315,170	10%	31,517
Total					3,535,318

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE RAFI Emerging Markets UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
BRL	85,001	4,906,570	4,991,571	10%	499,157
CLP	–	133,684	133,684	10%	13,368
CNY	35,648	2,326,518	2,362,166	10%	236,217
EUR	2,315	–	2,315	10%	232
HKD	7,461	15,498,896	15,506,357	10%	1,550,636
IDR	–	520,438	520,438	10%	52,044
INR	9,062	4,963,618	4,972,680	10%	497,268
MXN	(27)	881,487	881,460	10%	88,146
MYR	4,256	300,864	305,120	10%	30,512
SAR	549	988,326	988,875	10%	98,888
SGD	3	–	3	10%	–
THB	2,421	1,480,122	1,482,543	10%	148,254
TRY	3,307	707,492	710,799	10%	71,080
TWD	10,210	7,384,441	7,394,651	10%	739,465
ZAR	1,266	1,808,808	1,810,074	10%	181,007
Total					4,206,274

Invesco FTSE RAFI Europe UCITS ETF at 30 September 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	111	1,002,407	1,002,518	10%	100,252
DKK	–	174,916	174,916	10%	17,492
GBP	2,132	2,715,739	2,717,871	10%	271,787
NOK	1	130,198	130,199	10%	13,020
PLN	1,029	32,179	33,208	10%	3,321
SEK	–	428,459	428,459	10%	42,846
USD	8,669	–	8,669	10%	867
Total					449,585

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF at 30 September 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	16,292	–	16,292	10%	1,629
Total					1,629

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
AED	26,914	1,684,441	1,711,355	10%	171,136
BRL	640,003	30,865,709	31,505,712	10%	3,150,571
CLP	–	1,218,759	1,218,759	10%	121,876
CNY	90,960	27,991,000	28,081,960	10%	2,808,196
COP	35,209	1,762,046	1,797,255	10%	179,726
CZK	314	4,403,145	4,403,459	10%	440,346
EGP	1	–	1	10%	–
EUR	3,911	3,889,658	3,893,569	10%	389,357
HKD	95,768	30,051,661	30,147,429	10%	3,014,743
IDR	–	2,327,723	2,327,723	10%	232,772
INR	84,368	8,167,388	8,251,756	10%	825,176
ISK	–	881,312	881,312	10%	88,131
KWD	18,219	1,018,138	1,036,357	10%	103,636
MXN	(351)	2,908,330	2,907,979	10%	290,798
MYR	37,710	2,182,322	2,220,032	10%	222,003
PKR	85,430	–	85,430	10%	8,543
QAR	(12)	2,147,543	2,147,531	10%	214,753
SAR	–	7,061,003	7,061,003	10%	706,100
THB	33,824	7,923,832	7,957,656	10%	795,766
TWD	–	15,045,235	15,045,235	10%	1,504,524
ZAR	2,831	7,942,223	7,945,054	10%	794,505
Total					16,062,658

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE RAFI UK 100 UCITS ETF at 30 September 2024

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2024 GBP
EUR	1,080	–	1,080	10%	108
USD	18,506	–	18,506	10%	1,851
Total					1,959

Invesco Euro Cash 3 Months UCITS ETF at 30 September 2024

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	584	–	584	10%	58
Total					58

Invesco US High Yield Fallen Angels UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	–	–	–	10%	–
EUR	2	–	2	10%	–
GBP	–	–	–	10%	–
Total					–

As at 30 September 2024, Invesco US High Yield Fallen Angels UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD503,704, to EUR for an amount of USD9,090,191 and to GBP for an amount of USD1,113,245.

The currency exposure of the monetary assets and non-monetary at 30 September 2023 is as follows:

Invesco EQQQ NASDAQ-100 UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	(3,683)	–	(3,683)	10%	(368)
EUR	(15,901)	–	(15,901)	10%	(1,590)
GBP	12,944	–	12,944	10%	1,294
Total					(664)

As at 30 September 2024, EQQQ NASDAQ-100 UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD139,415,120, to EUR for an amount of USD197,566,278 and to GBP for an amount of USD163,024,192.

Invesco S&P 500 High Dividend Low Volatility UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	(525)	–	(525)	10%	(53)
Total					(53)

As at 30 September 2024, Invesco S&P 500 High Dividend Low Volatility UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD4,190,775.

Invesco Global Buyback Achievers UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	1,947	190,546	192,493	10%	19,249
BRL	1,374	479,319	480,693	10%	48,069
CAD	7,011	2,365,001	2,372,012	10%	237,201
CHF	17	3,357,927	3,357,944	10%	335,794
DKK	–	726,637	726,637	10%	72,664
EUR	345	3,219,738	3,220,083	10%	322,008
GBP	2,514	5,764,586	5,767,100	10%	576,710
HKD	607	47,537	48,144	10%	4,814
JPY	13,401	2,111,849	2,125,250	10%	212,525
KRW	–	29,535	29,535	10%	2,954
MXN	–	37,087	37,087	10%	3,709
SEK	–	508,289	508,289	10%	50,829
SGD	–	7,860	7,860	10%	786
TRY	–	24,287	24,287	10%	2,429
TWD	–	8,178	8,178	10%	818
ZAR	16	825,216	825,232	10%	82,523
Total					1,973,082

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE RAFI All-World 3000 UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	2,559	1,033,668	1,036,227	10%	103,623
BRL	13,072	720,833	733,905	10%	73,391
CAD	5,773	1,908,563	1,914,336	10%	191,434
CHF	55	1,246,561	1,246,616	10%	124,662
CNY	5,438	227,368	232,806	10%	23,281
DKK	–	194,442	194,442	10%	19,444
EUR	3,952	6,564,376	6,568,328	10%	656,833
GBP	8,426	3,486,882	3,495,308	10%	349,531
HKD	(369)	1,723,849	1,723,480	10%	172,348
IDR	26	94,181	94,207	10%	9,421
ILS	–	90,072	90,072	10%	9,007
INR	196	510,386	510,582	10%	51,058
JPY	42,753	4,710,118	4,752,871	10%	475,287
KRW	2,448	1,007,988	1,010,436	10%	101,044
MXN	–	164,615	164,615	10%	16,462
MYR	–	41,867	41,867	10%	4,187
NOK	–	140,752	140,752	10%	14,075
PLN	2	62,436	62,438	10%	6,244
SAR	557	179,924	180,481	10%	18,048
SEK	764	511,333	512,097	10%	51,210
SGD	3	222,006	222,009	10%	22,201
THB	724	178,245	178,969	10%	17,897
TRY	756	85,381	86,137	10%	8,614
TWD	872	788,947	789,819	10%	78,982
ZAR	313	207,159	207,472	10%	20,747
Total					2,619,031

Invesco FTSE RAFI Emerging Markets UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
BRL	88,902	4,351,617	4,440,519	10%	444,052
CLP	–	121,297	121,297	10%	12,130
CNY	34,235	1,296,670	1,330,905	10%	133,091
EUR	1,291	–	1,291	10%	129
HKD	(2,725)	8,369,182	8,366,457	10%	836,646
IDR	–	540,727	540,727	10%	54,073
INR	4,181	3,149,576	3,153,757	10%	315,376
MXN	(5)	928,720	928,715	10%	92,872
MYR	1,804	191,844	193,648	10%	19,365
RUB	22,933	–	22,933	10%	2,293
SAR	3,989	662,092	666,081	10%	66,608
SGD	3	–	3	10%	–
THB	2,795	1,009,745	1,012,540	10%	101,254
TRY	2,378	521,650	524,028	10%	52,403
TWD	8,129	4,225,256	4,233,385	10%	423,339
ZAR	3,032	1,110,292	1,113,324	10%	111,332
Total					2,664,963

Invesco FTSE RAFI Europe UCITS ETF at 30 September 2023

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
CHF	109	759,553	759,662	10%	75,966
DKK	–	133,962	133,962	10%	13,396
GBP	4,834	2,089,516	2,094,350	10%	209,435
NOK	–	93,353	93,353	10%	9,335
PLN	–	25,255	25,255	10%	2,526
SEK	365	283,620	283,985	10%	28,399
USD	1,247	–	1,247	10%	125
Total					339,182

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF at 30 September 2023

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	12,266	–	12,266	10%	1,227
Total					1,227

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AED	–	4,223,004	4,223,004	10%	422,300
BRL	341,422	27,853,043	28,194,465	10%	2,819,447
CLP	–	5,741,628	5,741,628	10%	574,163
CNY	288,668	15,713,327	16,001,995	10%	1,600,200
COP	37,294	1,523,266	1,560,560	10%	156,056
CZK	306	2,758,484	2,758,790	10%	275,879
EGP	2	–	2	10%	–
EUR	3,551	1,594,257	1,597,808	10%	159,781
HKD	11,585	45,132,714	45,144,299	10%	4,514,430
IDR	–	3,123,994	3,123,994	10%	312,399
INR	46,860	9,314,170	9,361,030	10%	936,103
ISK	–	1,350,877	1,350,877	10%	135,088
KWD	–	1,392,776	1,392,776	10%	139,278
MXN	–	5,686,299	5,686,299	10%	568,630
MYR	–	923,575	923,575	10%	92,358
PHP	–	3,199,046	3,199,046	10%	319,905
PKR	–	1,399,317	1,399,317	10%	139,932
QAR	(251)	1,661,958	1,661,707	10%	166,171
THB	–	1,517,987	1,517,987	10%	151,799
TWD	–	16,799,022	16,799,022	10%	1,679,902
ZAR	118	1,048,520	1,048,638	10%	104,864
Total					15,268,685

Invesco FTSE RAFI UK 100 UCITS ETF at 30 September 2023

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2023 GBP
EUR	1,001	–	1,001	10%	100
USD	5,994	–	5,994	10%	599
Total					699

Invesco US High Yield Fallen Angels UCITS ETF at 30 September 2023

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	–	–	–	10%	–
EUR	4,022	–	4,022	10%	402
GBP	–	–	–	10%	–
Total					402

As at 30 September 2024, Invesco US High Yield Fallen Angels UCITS ETF held Forward Foreign Exchange Contracts to mitigate the above Monetary exposure to CHF for an amount of USD320,001, to EUR for an amount of USD15,161,567 and to GBP for an amount of USD1,000,876.

Liquidity Risk

The Company is exposed to daily cash redemptions of redeemable participating Shares.

Liquidity risk is the risk that the Funds may not be able to generate sufficient cash resources to settle their obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The main liquidity risk to the Funds arises from the redemption requests of its investors. The Funds' Authorised Participants may redeem their shares on any business day for cash or in-kind equal to a proportionate amount of the Funds' NAV. While in-kind redemptions will not impact the liquidity of the Fund, cash redemptions can expose the Fund to liquidity risk. The Funds have instituted policies and procedures to assist in the managing of the liquidity risk. Share redemptions will only be settled by the Fund three business days after the Authorised Participant notifies the Fund of its intention to redeem Shares. The majority of the Funds' assets are held in the form of highly liquid securities trading on established stock exchanges, this allows the Fund sufficient time to dispose of assets and raise the cash necessary to affect the redemption. The Investment Manager reviews daily forward looking cash reports which project expected cash obligations. These reports allow the Investment Manager to manage the Funds' cash obligations.

As at 30 September 2024, Invesco US High Yield Fallen Angels UCITS ETF is exposed to liquidity risk due to its exposure to Bond holdings with a maturity range of between 12 months and 5 years for an amount of USD 104,296,007 (30 September 2023: USD 123,070,644) and its exposure to Bond holdings with a maturity range of greater than 5 years for an amount of USD 92,174,070 (30 September 2023: USD 75,599,005).

As at 30 September 2024 and 30 September 2023, the Company is exposed to liquidity risk due to its exposure to forward foreign exchange contracts, with a maturity of up to 1 month. The Investment Manager reviews exposure to forward foreign exchange contracts to manage cash obligations. Details of the nominals (inflows/outflows) of forward foreign exchange contracts held are reflected within the Schedule of Investments starting on page 30 to 111.

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Fair Value Levels

Under FRS 102 – Fair Value Hierarchy Disclosures, the Company is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

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 (as prices) or indirectly (derived from prices); and

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Furthermore, for those instruments which have significant unobservable inputs (Level 3), Regulation requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the financial year split between those recognised in the Statement of Comprehensive Income and recognised through the statement of total recognised gains and losses, purchases, sales issues and settlements, and a sensitivity analysis of assumptions used in determining the fair value of Level 3 positions.

The value of securities classified as Level 1, Level 2 and Level 3 at 30 September 2024 is as follows:

As at 30 September 2024

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Total					
Equities	USD	12,975,817,925	–	–	12,975,817,925
Bonds	USD	65,605,846	196,470,077	–	262,075,923
Investment Funds	USD	10,963,615	–	–	10,963,615
Forward Foreign Exchange Contracts	USD	–	9,426,904	–	9,426,904
Invesco EQQQ NASDAQ-100 UCITS ETF					
Equities	USD	11,520,428,991	–	–	11,520,428,991
Forward Foreign Exchange Contracts	USD	–	9,337,185	–	9,337,185
Invesco FTSE RAFI US 1000 UCITS ETF					
Equities	USD	468,007,043	–	–	468,007,043
Investment Funds	USD	4,986,863	–	–	4,986,863
Invesco S&P 500 High Dividend Low Volatility UCITS ETF					
Equities	USD	559,819,571	–	–	559,819,571
Forward Foreign Exchange Contracts	USD	–	13,773	–	13,773
Invesco S&P 500 QVM UCITS ETF					
Equities	USD	42,436,245	–	–	42,436,245
Investment Funds	USD	3,890	–	–	3,890
Invesco Global Buyback Achievers UCITS ETF					
Equities	USD	55,138,026	–	–	55,138,026
Invesco FTSE RAFI All-World 3000 UCITS ETF					
Equities	USD	70,238,330	–	–	70,238,330
Investment Funds	USD	51,852	–	–	51,852
Invesco FTSE RAFI Emerging Markets UCITS ETF					
Equities	USD	42,736,030	–	–	42,736,030
Investment Funds	USD	198,542	–	–	198,542
Invesco FTSE RAFI Europe UCITS ETF					
Equities	EUR	9,785,240	–	–	9,785,240
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
Equities	EUR	28,007,904	–	–	28,007,904
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF					
Equities	USD	162,279,145	–	–	162,279,145
Invesco FTSE RAFI UK 100 UCITS ETF					
Equities	GBP	9,361,065	–	–	9,361,065
Investment Funds	GBP	34,629	–	–	34,629
Invesco Euro Cash 3 Months UCITS ETF					
Bonds	EUR	58,785,303	–	–	58,785,303
Invesco US High Yield Fallen Angels UCITS ETF					
Bonds	USD	–	196,470,077	–	196,470,077
Investment Funds	USD	5,676,018	–	–	5,676,018
Forward Foreign Exchange Contracts	USD	–	75,946	–	75,946

* The fair value amounts are reflected on a net basis.

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

Notes to the Financial Statements (continued)

13. Financial Risk Management (continued)

Fair Value Levels (continued)

Funds may also hold rights issues as a result of corporate actions. Rights issues are classified as Level 2. Securities may also be classified as Level 2 if the price of the security is stale due to a lack of trading activity.

Significant transfers between levels during the financial year 30 September 2024

There were no significant transfers between levels during the financial year 30 September 2024. Russian securities held as at 30 September 2024 have been fair valued by the Directors with a market value of nil being reflected.

As at 30 September 2023

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Total					
Equities	USD	7,708,755,865	–	–	7,708,755,865
Bonds	USD	–	249,365,943	–	249,365,943
Investment Funds	USD	1,429,750	6,303	–	1,436,053
Forward Foreign Exchange Contracts	USD	–	(19,635,262)	–	(19,635,262)
Invesco EQQQ NASDAQ-100 UCITS ETF**					
Equities	USD	6,761,982,553	–	–	6,761,982,553
Forward Foreign Exchange Contracts	USD	–	(19,057,150)	–	(19,057,150)
Invesco FTSE RAFI US 1000 UCITS ETF					
Equities	USD	422,584,988	–	–	422,584,988
Invesco S&P 500 High Dividend Low Volatility UCITS ETF					
Equities	USD	171,160,496	–	–	171,160,496
Forward Foreign Exchange Contracts	USD	–	(54,127)	–	(54,127)
Invesco S&P 500 QVM UCITS ETF					
Equities	USD	28,315,301	–	–	28,315,301
Investment Funds	USD	1,105	–	–	1,105
Invesco Global Buyback Achievers UCITS ETF					
Equities	USD	48,549,991	–	–	48,549,991
Invesco FTSE RAFI All-World 3000 UCITS ETF**					
Equities	USD	51,512,926	–	–	51,512,926
Invesco FTSE RAFI Emerging Markets UCITS ETF**					
Equities	USD	26,798,285	–	–	26,798,285
Invesco FTSE RAFI Europe UCITS ETF**					
Equities	EUR	7,363,669	–	–	7,363,669
Investment Funds	EUR	–	5,953	–	5,953
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
Equities	EUR	22,384,579	–	–	22,384,579
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF**					
Equities	USD	155,766,440	–	–	155,766,440
Invesco FTSE RAFI UK 100 UCITS ETF**					
Equities	GBP	8,675,051	–	–	8,675,051
Investment Funds	GBP	34,223	–	–	34,223
Invesco Euro Cash 3 Months UCITS ETF					
Bonds	EUR	46,599,151	1,283,105	–	47,882,256
Invesco US High Yield Fallen Angels UCITS ETF					
Bonds	USD	–	198,669,649	–	198,669,649
Investment Funds	USD	1,386,874	–	–	1,386,874
Forward Foreign Exchange Contracts	USD	–	(523,985)	–	(523,985)

* The fair value amounts are reflected on a net basis.

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

Funds may also hold rights issues as a result of corporate actions. Rights issues are classified as Level 2. Securities may also be classified as Level 2 if the price of the security is stale due to a lack of trading activity.

Significant transfers between levels during the financial year 30 September 2023

There were no significant transfers between levels during the financial year ended 30 September 2023. Russian securities held as at 30 September 2023 have been fair valued by the Directors, with a market value of nil being reflected.

Notes to the Financial Statements (continued)

14. Comparative Table

	2024	2023	2022
Invesco EQQQ NASDAQ-100 UCITS ETF			
<i>Total NAV</i>	11,531,111,924	6,744,570,620	4,914,172,986
<i>Number of Shares Outstanding</i>			
Class CHF Hedged	949,207	500,635	456,627
Class EUR Hedged	689,553	712,397	848,716
Class GBP Hedged	660,719	483,051	327,406
Class US Dollar Acc	7,465,558	5,748,422	3,429,482
Class US Dollar Dist	16,289,645	13,350,127	14,681,128
<i>NAV per Share</i>			
Class CHF Hedged	CHF338.99	CHF257.69	CHF201.01
Class EUR Hedged	EUR356.24	EUR265.03	EUR203.30
Class GBP Hedged	GBP381.01	GBP279.85	GBP212.14
Class US Dollar Acc	USD341.49	USD249.48	USD185.15
Class US Dollar Dist	USD490.40	USD359.88	USD268.33
	2024	2023	2022
Invesco FTSE RAFI US 1000 UCITS ETF			
<i>Total NAV</i>	468,017,267	422,843,706	270,174,648
<i>Number of Shares Outstanding</i>			
Class US Dollar Dist	13,912,957	16,048,701	11,748,701
<i>NAV per Share</i>			
Class US Dollar Dist	USD33.64	USD26.35	USD23.00
	2024	2023	2022
Invesco S&P 500 High Dividend Low Volatility UCITS ETF			
<i>Total NAV</i>	560,532,380	171,214,002	401,835,776
<i>Number of Shares Outstanding</i>			
Class CHF Hedged	113,756	49,631	41,846
Class US Dollar Dist	14,638,941	5,747,334	13,553,243
<i>NAV per Share</i>			
Class CHF Hedged	CHF31.46	CHF24.69	CHF24.86
Class US Dollar Dist	USD38.00	USD29.56	USD29.57
	2024	2023	2022
Invesco S&P 500 QVM UCITS ETF			
<i>Total NAV</i>	42,450,978	28,345,361	15,891,064
<i>Number of Shares Outstanding</i>			
Class US Dollar Dist	703,590	651,194	400,001
<i>NAV per Share</i>			
Class US Dollar Dist	USD60.33	USD43.53	USD39.73
	2024	2023	2022
Invesco Global Buyback Achievers UCITS ETF			
<i>Total NAV</i>	55,205,719	48,594,905	49,343,464
<i>Number of Shares Outstanding</i>			
Class US Dollar Dist	988,620	1,083,989	1,331,201
<i>NAV per Share</i>			
Class US Dollar Dist	USD55.84	USD44.83	USD37.07
	2024	2023	2022
Invesco FTSE RAFI All-World 3000 UCITS ETF			
<i>Total NAV</i>	70,407,070	51,604,591	35,729,297
<i>Number of Shares Outstanding</i>			
Class US Dollar Dist	2,417,495	2,194,652	1,794,652
<i>NAV per Share</i>			
Class US Dollar Dist	USD29.12	USD23.51	USD19.91
	2024	2023	2022
Invesco FTSE RAFI Emerging Markets UCITS ETF			
<i>Total NAV</i>	42,737,584	26,860,347	24,275,037
<i>Number of Shares Outstanding</i>			
Class US Dollar Dist	4,473,303	3,487,501	3,487,501
<i>NAV per Share</i>			
Class US Dollar Dist	USD9.55	USD7.70	USD6.96

Notes to the Financial Statements (continued)

14. Comparative Table (continued)

	2024	2023	2022
Invesco FTSE RAFI Europe UCITS ETF			
Total NAV	9,801,180	7,377,507	6,232,519
Number of Shares Outstanding			
Class Euro	813,730	700,001	700,001
NAV per Share			
Class Euro	EUR12.04	EUR10.54	EUR8.90
2024			
2023			
2022			
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF			
Total NAV	28,027,451	22,381,510	15,815,189
Number of Shares Outstanding			
Class Euro	1,084,412	1,000,001	800,001
NAV per Share			
Class Euro	EUR25.85	EUR22.38	EUR19.77
2024			
2023			
2022			
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF			
Total NAV	162,366,201	155,890,246	92,239,596
Number of Shares Outstanding			
Class US Dollar Dist	6,528,127	7,058,127	4,502,211
NAV per Share			
Class US Dollar Dist	USD24.87	USD22.09	USD20.49
2024			
2023			
2022			
Invesco FTSE RAFI UK 100 UCITS ETF			
Total NAV	9,423,827	8,723,421	8,838,329
Number of Shares Outstanding			
Class Sterling	768,201	768,201	868,201
NAV per Share			
Class Sterling	GBP12.27	GBP11.36	GBP10.18
2024			
2023			
2022			
Invesco Euro Cash 3 Months UCITS ETF			
Total NAV	58,787,188	47,880,193	42,236,667
Number of Shares Outstanding			
Class Euro	561,214	474,217	427,159
NAV per Share			
Class Euro	EUR104.75	EUR100.97	EUR98.88
2024			
2023			
2022			
Invesco US High Yield Fallen Angels UCITS ETF			
Total NAV	205,094,458	202,760,798	168,326,945
Number of Shares Outstanding			
Class CHF Hedged	17,091	12,716	25,716
Class EUR Hedged	313,220	608,427	416,855
Class GBP Hedged	29,778	33,047	30,837
Class US Dollar Acc	2,146,424	2,296,874	1,000
Class US Dollar Dist	6,083,900	6,269,955	7,589,517
NAV per Share			
Class CHF Hedged	CHF24.94	CHF22.88	CHF22.58
Class EUR Hedged	EUR26.19	EUR23.44	EUR22.75
Class GBP Hedged	GBP27.94	GBP24.69	GBP23.65
Class US Dollar Acc	USD28.86	USD25.28	USD23.88
Class US Dollar Dist	USD21.76	USD20.46	USD20.77

Notes to the Financial Statements (continued)

15. Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss

30 September 2024

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Net realised gain/(loss) on:						
Investments	71,815,246	37,059,611	21,476,275	6,909,754	5,280,642	2,912,791
Futures contracts	1,813	–	–	–	–	–
Foreign currency transactions	15,712,953	16,164,011	(101)	20,962	–	(2,417)
Net change in unrealised appreciation on:						
Investments	2,941,442,865	2,697,906,426	91,541,525	80,648,192	3,415,672	7,478,494
Foreign currency transactions	29,127,900	28,451,232	44	67,941	–	1,748
Net gain on financial assets at fair value through profit or loss	3,058,100,777	2,779,581,280	113,017,743	87,646,849	8,696,314	10,390,616

30 September 2024

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Net realised gain/(loss) on:						
Investments	1,382,708	(13,118)	192,980	1,826,576	2,266,117	169,823
Foreign currency transactions	(4,901)	(25,737)	(80)	(10)	(297,165)	(2,059)
Net change in unrealised appreciation/(depreciation) on:						
Investments	11,410,216	8,105,477	906,902	1,745,861	17,133,798	612,371
Foreign currency transactions	462	16,229	27	(753)	(13,710)	(911)
Net gain on financial assets at fair value through profit or loss	12,788,485	8,082,851	1,099,829	3,571,674	19,089,040	779,224

30 September 2024

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Net realised gain/(loss) on:		
Investments	(954)	(7,863,107)
Futures contracts	–	1,813
Foreign currency transactions	(2)	(138,990)
Net change in unrealised appreciation/(depreciation) on:		
Investments	48,160	20,098,910
Foreign currency transactions	(1)	605,897
Net gain on financial assets at fair value through profit or loss	47,203	12,704,523

30 September 2023

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Net realised gain/(loss) on:						
Investments	271,549,356	334,155,965	(11,662,837)	(31,310,534)	(373,442)	1,476,551
Futures contracts	131,076	–	–	–	–	–
Foreign currency transactions	35,362,605	33,996,409	(134)	154,178	–	(19,012)
Net change in unrealised appreciation/(depreciation) on:						
Investments	1,618,054,350	1,471,039,096	52,775,414	46,983,273	1,803,525	7,869,565
Foreign currency transactions	(22,064,340)	(21,405,204)	–	(43,300)	–	298
Net gain on financial assets at fair value through profit or loss	1,903,033,047	1,817,786,266	41,112,443	15,783,617	1,430,083	9,327,402

Notes to the Financial Statements (continued)

15. Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss (continued)

30 September 2023

	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
Net realised gain/(loss) on:						
Investments	(137,326)	(40,118)	50,961	(383,602)	(5,800,457)	433,946
Foreign currency transactions	(716)	12,110	(615)	(150)	21,780	(10,650)
Net change in unrealised appreciation/(depreciation) on:						
Investments	6,469,685	2,732,317	1,094,086	2,440,350	12,006,405	544,340
Foreign currency transactions	(458)	(19,289)	(24)	(234)	21,367	9,599
Net gain on financial assets at fair value through profit or loss	6,331,185	2,685,020	1,144,408	2,056,364	6,249,095	977,235

30 September 2023

	Invesco Euro Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
Net realised gain/(loss) on:		
Investments	(26,540)	(14,907,039)
Futures contracts	–	131,076
Foreign currency transactions	(1)	1,211,859
Net change in unrealised appreciation/(depreciation) on:		
Investments	48,716	11,885,156
Foreign currency transactions	3	(629,246)
Net gain/(loss) on financial assets at fair value through profit or loss	22,178	(2,308,194)

16. Exchange Rates

The following exchange rates at 30 September 2024 were used to translate foreign currency assets and liabilities:

USD/AED	3.6730	USD/EUR	0.8960	USD/MYR	4.1235	USD/ZAR	17.2325
USD/AUD	1.4415	USD/GBP	0.7455	USD/NOK	10.5327	EUR/CHF	0.9414
USD/BRL	5.4458	USD/HKD	7.7675	USD/PKR	277.8750	EUR/DKK	7.4545
USD/CAD	1.3510	USD/HUF	355.8533	USD/PLN	3.8363	EUR/GBP	0.8320
USD/CHF	0.8436	USD/IDR	15,140.0009	USD/QAR	3.6410	EUR/NOK	11.7547
USD/CLP	897.9001	USD/ILS	3.7197	USD/RUB	93.1251	EUR/PLN	4.2814
USD/CNH	6.9987	USD/INR	83.8012	USD/SAR	3.7514	EUR/SEK	11.3128
USD/CNY	7.0161	USD/ISK	135.0350	USD/SEK	10.1367	EUR/USD	1.1160
USD/COP	4,174.0356	USD/JPY	143.0400	USD/SGD	1.2820	GBP/EUR	1.2019
USD/CZK	22.5940	USD/KRW	1,307.7000	USD/THB	32.1775	GBP/USD	1.3414
USD/DKK	6.6795	USD/KWD	0.3053	USD/TRY	34.1872		
USD/EGP	48.3000	USD/MXN	19.6020	USD/TWD	31.6465		

Notes to the Financial Statements (continued)

16. Exchange Rates (continued)

The following exchange rates at 30 September 2023 were used to translate foreign currency assets and liabilities:

USD/AED	3.6730	USD/EUR	0.9445	USD/MYR	4.6953	USD/TWD	32.2805
USD/AUD	1.5494	USD/GBP	0.8193	USD/NOK	10.6408	USD/ZAR	18.8394
USD/BRL	5.0052	USD/HKD	7.8319	USD/PHP	56.5760	EUR/CHF	0.9686
USD/CAD	1.3520	USD/HUF	366.7770	USD/PKR	288.7501	EUR/DKK	7.4571
USD/CHF	0.9148	USD/IDR	15,455.0010	USD/PLN	4.3651	EUR/GBP	0.8675
USD/CLP	893.3500	USD/ILS	3.8070	USD/QAR	3.6400	EUR/NOK	11.2662
USD/CNH	7.2858	USD/INR	83.0413	USD/RUB	97.6001	EUR/PLN	4.6216
USD/CNY	7.3040	USD/ISK	137.4500	USD/SAR	3.7504	EUR/SEK	11.5027
USD/COP	4,045.9653	USD/JPY	149.2250	USD/SEK	10.8642	EUR/USD	1.0588
USD/CZK	23.0040	USD/KRW	1,349.4001	USD/SGD	1.3649	GBP/EUR	1.1528
USD/DKK	7.0432	USD/KWD	0.3090	USD/THB	36.4125	GBP/USD	1.2206
USD/EGP	30.9000	USD/MXN	17.3785	USD/TRY	27.4150		

Average Rates as at 30 September 2024

USD/EUR	0.9224
USD/GBP	0.7890

Average Rates as at 30 September 2023

USD/EUR	0.9373
USD/GBP	0.8160

17. Distributions to Redeemable Participating Shareholders

Please refer to the Directors' Report for details of Distributions to redeemable participating Shareholders during the financial year and for the comparative financial year.

18. Significant Events during the financial year

On 7 October 2023 Palestinian militants launched an assault on Israel, leading to an Israeli invasion of Gaza. This conflict has created extensive uncertainty on the political and economic front. The longer-term impact on economies, markets, industries and individual issuers continues to evolve. The Directors are monitoring the situation and continued to review during this period of uncertainty to assess any impact the situation may have on any of our Funds.

During the year ended 30 September 2024, the auditors changed from PricewaterhouseCoopers to KPMG.

Effective 19 March 2024, the Management fee for Invesco Euro Cash 3 Months UCITS ETF reduced from 0.15% to 0.09%.

On the 13 August 2024, a new prospectus was issued.

Effective 22 August 2024, Invesco Asset Management Ireland Holdings Limited resigned as Secretary and Invesco UK Holdings Limited was appointed.

Effective 30 September 2024, Deirdre Gormley was appointed as an Independent Non-Executive Director.

There were no other significant events during the financial year end date that required to be disclosed in the financial statements.

19. Segregated Liability

The Company has adopted segregated liability between its Funds. This ensures that the liabilities incurred on behalf of a Fund will generally be discharged solely out of the assets of that Fund and there generally can be no recourse to the other Funds to satisfy those liabilities. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the Company in a court in another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

Notes to the Financial Statements (continued)

20. Significant Events after the financial year end date

From 1 October 2024 to 16 January 2025, the net movement on subscriptions/(redemptions) for each Fund in excess of a 20% materiality threshold were as follows:

Fund Name	Currency	Net movement on Subscriptions/(Redemptions) from 1 October 2024 to 16 January 2025
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	(150,812,168)
Invesco S&P 500 QVM UCITS ETF	USD	19,631,266
Invesco Euro Cash 3 Months UCITS ETF	EUR	18,055,693
Invesco US High Yield Fallen Angels UCITS ETF	USD	(38,152,607)

From 1 October 2024 to 28 January 2025, the post year end distributions for each Fund were as follows:

December 2024

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD 0.4504	13 December 2024	19 December 2024	USD 7,558,013
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1371	13 December 2024	19 December 2024	USD 1,742,203
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3514	13 December 2024	19 December 2024	USD 4,075,050
Invesco S&P 500 QVM UCITS ETF	USD 0.1357	13 December 2024	19 December 2024	USD 128,121
Invesco Global Buyback Achievers UCITS ETF	USD 0.2247	13 December 2024	19 December 2024	USD 242,833
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1431	13 December 2024	19 December 2024	USD 361,356
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0342	13 December 2024	19 December 2024	USD 167,215
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0538	13 December 2024	19 December 2024	EUR 43,779
Invesco EURO STOXX High Dividend Low Volatility UCITS	EUR 0.1618	13 December 2024	19 December 2024	EUR 183,548
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS	USD 0.2617	13 December 2024	19 December 2024	USD 1,708,411
Invesco FTSE RAFI UK 100 UCITS ETF	GBP 0.0950	13 December 2024	19 December 2024	GBP 82,479
Invesco US High Yield Fallen Angels UCITS ETF	USD 0.3682	13 December 2024	19 December 2024	USD 2,003,123

Effective 31 December 2024, Feargal Dempsey resigned as an Independent Non-Executive Director.

There were no other significant events after the financial year end date that required to be disclosed in the financial statements.

21. Transaction Fees

Transaction fees incurred by the Funds relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of Depositary fees.

For the financial year ended 30 September 2024 these transactions costs amount to:

Fund Name	Currency	Transaction Fees
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	229,167
Invesco FTSE RAFI US 1000 UCITS ETF	USD	26,690
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	93,062
Invesco S&P 500 QVM UCITS ETF	USD	4,892
Invesco Global Buyback Achievers UCITS ETF	USD	68,300
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	14,343
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	25,414
Invesco FTSE RAFI Europe UCITS ETF	EUR	4,935
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	41,326
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	319,779
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	13,424
Invesco Euro Cash 3 Months UCITS ETF	EUR	-
Invesco US High Yield Fallen Angels UCITS ETF	USD	-

22. Contingent Liabilities and Commitments

There were no significant contingent liabilities or commitments as at 30 September 2024 or 30 September 2023.

23. Approval of Financial Statements

The Directors approved the financial statements on 28 January 2025.

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco EQQQ NASDAQ-100 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Apple Inc	1,430,962	280,904,644
Microsoft Corp	697,994	278,325,853
Broadcom Inc	402,518	192,890,420
NVIDIA Corp	914,785	187,750,845
Linde Plc	389,298	181,401,021
Amazon.com Inc	1,003,783	166,464,084
Tesla Inc	714,199	163,408,588
Meta Platforms Inc	314,252	136,708,632
Costco Wholesale Corp	115,670	84,692,675
Alphabet Inc - Class A	547,999	82,936,772
Alphabet Inc - Class C	524,541	80,008,450
Adobe Inc	117,844	65,804,437
Advanced Micro Devices Inc	428,847	63,608,469
Netflix Inc	110,333	62,013,758
PepsiCo Inc	360,687	60,985,065
Cisco Systems Inc	1,050,567	52,057,714
T-Mobile US Inc	298,777	50,151,318
Roper Technologies Inc	89,051	48,288,889
QUALCOMM Inc	289,649	45,654,526
Intuit Inc	73,542	44,663,545
Texas Instruments Inc	242,092	42,882,137
Amgen Inc	142,303	42,266,355
Intel Corp	1,166,143	42,133,071
Comcast Corp	983,914	40,878,901
Applied Materials Inc	216,544	39,295,897

Sales

Security Description	Nominal	Proceeds USD
Apple Inc	1,236,213	241,585,909
Microsoft Corp	544,548	212,194,543
NVIDIA Corp	513,221	127,681,911
Amazon.com Inc	740,241	119,008,466
Alphabet Inc - Class C	469,409	68,130,970
Meta Platforms Inc	144,940	65,358,676
Alphabet Inc - Class A	448,398	64,381,728
Broadcom Inc	115,793	58,124,029
Tesla Inc	161,244	32,407,346
Costco Wholesale Corp	39,405	29,512,382
Seagen Inc	119,693	27,392,688
Netflix Inc	44,000	26,217,420
Adobe Inc	48,777	26,085,428
Advanced Micro Devices Inc	146,082	23,221,491
PepsiCo Inc	123,987	21,000,517
Splunk Inc	121,790	19,098,562
Comcast Corp	461,140	18,835,978
Cisco Systems Inc	386,134	18,767,571
T-Mobile US Inc	101,844	17,392,569
QUALCOMM Inc	96,155	16,005,918

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE RAFI US 1000 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Exxon Mobil Corp	38,679	4,338,412
Berkshire Hathaway Inc - Class A	6	3,705,669
Pfizer Inc	104,401	2,932,570
Berkshire Hathaway Inc - Class B	5,140	2,203,863
Apple Inc	11,127	2,197,041
Microsoft Corp	5,072	2,100,653
JPMorgan Chase & Co	10,245	2,010,436
Chevron Corp	12,552	1,930,687
Bank of America Corp	51,219	1,874,688
Amazon.com Inc	10,062	1,745,079
Verizon Communications Inc	42,333	1,702,333
Johnson & Johnson	9,835	1,542,883
UnitedHealth Group Inc	2,982	1,542,123
CVS Health Corp	21,758	1,538,585
Meta Platforms Inc	2,503	1,186,772
Bristol-Myers Squibb Co	22,979	1,165,775
Wells Fargo & Co	20,654	1,139,171
ConocoPhillips	9,480	1,118,137
General Motors Co	26,063	1,103,745
Citigroup Inc	18,670	1,102,887

Sales

Security Description	Nominal	Proceeds USD
Berkshire Hathaway Inc - Class B	24,283	10,038,953
Meta Platforms Inc	16,321	7,854,741
Microsoft Corp	15,422	6,373,949
Amazon.com Inc	33,817	5,855,302
JPMorgan Chase & Co	23,382	4,599,874
Apple Inc	22,191	4,492,530
Exxon Mobil Corp	31,922	3,568,415
Intel Corp	84,060	3,074,266
Broadcom Inc	5,516	2,852,059
Alphabet Inc - Class A	17,342	2,598,834
Alphabet Inc - Class C	16,642	2,498,979
Wells Fargo & Co	43,353	2,368,857
NVIDIA Corp	5,023	2,314,542
AT&T Inc	120,779	2,296,493
Verizon Communications Inc	51,901	2,138,122
Walmart Inc	29,216	2,136,836
Bank of America Corp	52,509	1,982,684
Chevron Corp	12,748	1,842,387
International Business Machines Corp	9,550	1,824,534
UnitedHealth Group Inc	3,201	1,796,291

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Altria Group Inc	451,522	20,446,703
Verizon Communications Inc	510,755	20,193,341
Crown Castle Inc	175,953	19,523,330
AT&T Inc	1,058,485	18,974,287
Bristol-Myers Squibb Co	377,296	18,400,717
Pfizer Inc	629,289	17,833,750
Kinder Morgan Inc	932,973	17,654,516
VICI Properties Inc	560,746	17,608,067
Dominion Energy Inc	347,921	17,465,145
Simon Property Group Inc	113,314	16,785,468
Eversource Energy	278,837	16,540,227
Realty Income Corp	283,601	16,290,437
ONEOK Inc	206,700	16,030,399
Philip Morris International Inc	154,165	15,930,882
LyondellBasell Industries NV	165,123	15,923,550
Dow Inc	292,350	15,711,745
Kraft Heinz Co/The	435,340	15,452,856
Amcors Plc	1,521,860	15,312,493
Conagra Brands Inc	505,289	15,104,444
Exelon Corp	414,962	15,078,749
United Parcel Service Inc	109,282	14,999,457
Evergy Inc	270,484	14,706,758
Pinnacle West Capital Corp	190,079	14,582,652
Williams Cos Inc/The	370,039	14,355,586
Kellanova	221,281	14,018,960
Prudential Financial Inc	126,667	13,724,518
Gilead Sciences Inc	175,472	13,505,915
Viatis Inc	1,198,921	13,501,256
General Mills Inc	199,226	13,460,700
International Business Machines Corp	73,609	13,051,308
Medtronic Plc	151,615	13,047,104
FirstEnergy Corp	326,415	12,868,842
Edison International	171,489	12,868,127
Federal Realty Investment Trust	119,729	12,837,449
Hormel Foods Corp	407,386	12,805,133
Kenvue Inc	637,620	12,790,185
Eastman Chemical Co	131,630	12,729,184
Entergy Corp	115,435	12,547,662
Exxon Mobil Corp	115,064	12,438,746
Interpublic Group of Cos Inc/The	390,820	12,380,196
Duke Energy Corp	118,010	12,126,706
Chevron Corp	79,067	11,765,563
WEC Energy Group Inc	129,789	11,516,734
AbbVie Inc	67,310	11,489,169
Host Hotels & Resorts Inc	664,840	11,436,243
Omnicom Group Inc	122,863	11,405,263
Best Buy Co Inc	144,572	10,753,931
J M Smucker Co/The	87,739	10,406,034
Equity Residential	166,441	10,176,783
International Paper Co	270,736	9,973,912
3M Co	97,426	9,854,482
Darden Restaurants Inc	65,068	9,700,706
UDR Inc	263,582	9,622,135
Kimberly-Clark Corp	74,136	9,129,679
Corning Inc	273,786	9,061,209
Cisco Systems Inc	184,669	8,941,957
Johnson & Johnson	55,182	8,847,802

Sales

Security Description	Nominal	Proceeds USD
International Paper Co	409,184	17,155,159
3M Co	141,580	16,162,334
AT&T Inc	741,058	13,532,238
Verizon Communications Inc	603,274	12,882,682
Best Buy Co Inc	144,572	12,117,247
Altria Group Inc	263,595	11,921,695
American Electric Power Co Inc	128,269	11,844,808
Kinder Morgan Inc	603,274	11,763,250
ONEOK Inc	147,382	11,655,249
Simon Property Group Inc	75,958	11,254,809
Equity Residential	166,441	11,139,854
Williams Cos Inc/The	263,529	10,575,853
Prudential Financial Inc	92,353	10,454,924
Corning Inc	273,786	10,283,246
UDR Inc	263,582	10,272,770
International Business Machines Corp	54,299	10,135,362
Phillips 66	69,464	9,936,078
Kimberly-Clark Corp	74,136	9,821,027
Dominion Energy Inc	188,510	9,617,771
NRG Energy Inc	180,236	9,494,703
Philip Morris International Inc	92,548	9,474,596
HP Inc	269,561	9,144,781
Healthpeak Properties Inc	473,054	8,778,020
Walgreens Boots Alliance Inc	385,593	8,744,820
Amgen Inc	27,297	8,510,651
LyondellBasell Industries NV	85,126	8,389,275
Crown Castle Inc	77,882	8,369,520
Iron Mountain Inc	122,783	8,282,503
Dow Inc	148,673	8,269,337
Pinnacle West Capital Corp	105,721	8,245,542
Packaging Corp of America	47,936	7,946,612
Viatis Inc	687,112	7,918,280
AbbVie Inc	45,677	7,900,726
Kimco Realty Corp	386,376	7,829,982
Pfizer Inc	278,656	7,781,195
Eastman Chemical Co	88,864	7,760,719
Realty Income Corp	136,490	7,625,908
VICI Properties Inc	249,156	7,595,759
Amcors Plc	768,664	7,572,802
Evergy Inc	132,230	7,231,779
Duke Energy Corp	70,417	7,150,994
Entergy Corp	64,293	7,108,233
Kraft Heinz Co/The	195,773	6,999,764
Conagra Brands Inc	228,045	6,828,473
Edison International	91,496	6,791,346
Bristol-Myers Squibb Co	137,809	6,787,728
Kellanova	107,018	6,707,102
Tyson Foods Inc	122,197	6,661,546
FirstEnergy Corp	167,966	6,645,162
Federal Realty Investment Trust	63,278	6,622,885
Southern Co/The	93,961	6,539,182
Eversource Energy	105,389	6,405,328
Whirlpool Corp	54,749	6,035,382
Chevron Corp	39,058	5,995,470
Exxon Mobil Corp	51,718	5,960,413
Gilead Sciences Inc	79,130	5,941,432
United Parcel Service Inc	41,210	5,846,618
Exelon Corp	153,469	5,759,116

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco S&P 500 QVM UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Berkshire Hathaway Inc - Class B	6,420	2,497,277	NVIDIA Corp	23,365	3,684,564
Visa Inc	9,113	2,438,231	Alphabet Inc - Class C	11,918	2,020,259
Meta Platforms Inc	6,084	2,367,318	Apple Inc	9,531	1,897,121
Costco Wholesale Corp	2,839	2,217,198	Microsoft Corp	4,250	1,840,782
Johnson & Johnson	13,397	2,048,103	Exxon Mobil Corp	16,952	1,837,273
NVIDIA Corp	3,439	1,859,213	Broadcom Inc	1,895	1,514,461
Alphabet Inc - Class C	11,918	1,642,522	Merck & Co Inc	13,620	1,428,432
Microsoft Corp	4,250	1,603,617	Chevron Corp	9,256	1,376,867
Mastercard Inc	3,445	1,594,145	Procter & Gamble Co/The	7,094	1,162,617
Walmart Inc	16,601	1,565,102	Linde Plc	2,677	1,135,438
QUALCOMM Inc	6,000	1,203,523	Mastercard Inc	2,647	1,122,522
Broadcom Inc	4,239	1,178,306	Meta Platforms Inc	2,180	959,053
Wells Fargo & Co	19,536	1,127,292	Comcast Corp	22,888	926,901
Caterpillar Inc	3,229	1,090,099	Adobe Inc	1,556	850,169
Applied Materials Inc	5,396	1,044,321	General Electric Co	5,927	753,771
Procter & Gamble Co/The	7,094	1,039,768	Cisco Systems Inc	14,542	697,948
Adobe Inc	1,556	899,779	Gilead Sciences Inc	8,795	678,966
Progressive Corp/The	3,712	818,426	ConocoPhillips	5,792	665,358
General Electric Co	4,904	793,645	Booking Holdings Inc	187	639,884
Cisco Systems Inc	14,542	724,771	Berkshire Hathaway Inc - Class B	1,559	615,111
Lam Research Corp	787	657,272	Vertex Pharmaceuticals Inc	1,415	603,655
Chubb Ltd	2,369	639,693	Analog Devices Inc	2,903	603,215
Automatic Data Processing Inc	2,344	595,317	Automatic Data Processing Inc	2,242	523,940
Lockheed Martin Corp	1,189	588,640	Elevance Health Inc	1,119	523,170
			Visa Inc	1,758	474,995

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco Global Buyback Achievers UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Johnson & Johnson	20,302	3,204,243	Novartis AG	35,820	3,846,112
Alibaba Group Holding Ltd	294,100	2,969,513	Amgen Inc	6,852	2,066,600
TotalEnergies SE	35,912	2,432,766	ConocoPhillips	15,908	1,804,497
Lockheed Martin Corp	3,358	1,485,457	UBS Group AG	56,277	1,627,078
Deere & Co	3,717	1,464,394	Lowe's Cos Inc	7,800	1,614,649
Shell Plc	40,495	1,353,012	Shell Plc	43,670	1,439,483
Comcast Corp	28,566	1,233,808	Morgan Stanley	17,238	1,434,130
Novartis AG	12,134	1,205,323	Cigna Group/The	3,996	1,209,553
T-Mobile US Inc	7,091	1,167,397	Canadian Natural Resources Ltd	24,644	1,007,591
Fiserv Inc	7,887	1,143,124	KLA Corp	1,746	984,054
BNP Paribas SA	16,196	1,117,772	Comcast Corp	23,670	976,056
BP Plc	183,284	1,106,948	Banco Bilbao Vizcaya Argentaria SA	94,594	934,815
CSX Corp	28,327	1,004,681	SoftBank Group Corp	16,100	907,241
CRH Plc	11,113	961,144	Suncor Energy Inc	22,266	841,384
PayPal Holdings Inc	15,188	950,062	Naspers Ltd	4,687	741,369
ING Groep NV	51,358	932,132	BP Plc	116,144	695,433
Marriott International Inc/MD	3,676	881,908	Barclays Plc	256,202	670,377
Booking Holdings Inc	256	872,301	Vale SA	55,900	655,396
Phillips 66	5,929	852,108	Eni SpA	40,685	653,128
Hilton Worldwide Holdings Inc	3,553	689,163	Capital One Financial Corp	5,137	645,957
UniCredit SpA	17,282	600,414	Booking Holdings Inc	204	641,421
			Nordea Bank Abp	54,224	621,715
			adidas AG	2,687	617,048

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE RAFI All-World 3000 UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Exxon Mobil Corp	2,064	233,226	Meta Platforms Inc	905	438,101
Pfizer Inc	5,328	150,062	Berkshire Hathaway Inc - Class B	700	285,065
Jiangxi Copper Co Ltd	77,000	135,497	Amazon.com Inc	1,170	203,426
Alibaba Group Holding Ltd	13,369	126,042	Alphabet Inc - Class A	1,230	173,462
Bank of America Corp	2,934	107,130	Microsoft Corp	398	165,183
Healthpeak Properties Inc	6,108	106,717	NVIDIA Corp	154	135,266
Samsung Electronics Co Ltd	1,860	103,029	Broadcom Inc	104	128,490
Shell Plc	2,890	100,849	Intel Corp	2,914	124,448
Toyota Motor Corp	4,532	100,834	General Electric Co	701	118,067
Aker BP ASA	3,614	90,309	Eli Lilly & Co	147	110,861
Chevron Corp	582	90,111	Wistron Corp	27,000	101,661
Royal Bank of Canada	878	89,592	Costco Wholesale Corp	107	77,641
Verizon Communications Inc	2,151	85,926	Jiangxi Copper Co Ltd	38,241	77,586
Asbury Automotive Group Inc	407	85,751	UBS Group AG	2,347	75,521
Johnson & Johnson	539	84,923	Rolls-Royce Holdings Plc	14,267	75,077
Apple Inc	413	81,966	China Resources Power Holdings Co Ltd	22,051	67,566
Microsoft Corp	199	81,323	Arch Capital Group Ltd	656	66,834
Compal Electronics Inc	70,000	81,244	UniCredit SpA	1,798	64,079
Tencent Holdings Ltd	2,115	81,034	JPMorgan Chase & Co	339	63,957
IQVIA Holdings Inc	322	80,836	Smurfit WestRock Plc (formerly: Smurfit Kappa Group Plc)	1,233	63,052

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE RAFI Emerging Markets UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Alibaba Group Holding Ltd	85,289	789,833	Taiwan Semiconductor Manufacturing Co Ltd	15,600	368,401
Vale SA	36,800	454,713	Tata Motors Ltd	21,006	238,058
Taiwan Semiconductor Manufacturing Co Ltd	20,252	445,112	Itau Unibanco Holding SA	27,400	188,865
Tencent Holdings Ltd	11,030	422,157	Reliance Industries Ltd	5,187	176,300
Industrial & Commercial Bank of China Ltd	664,288	338,586	PetroChina Co Ltd	182,000	148,683
Ping An Insurance Group Co of China Ltd	72,700	328,552	REC Ltd	23,432	126,001
HDFC Bank Ltd	17,221	303,133	Hon Hai Precision Industry Co Ltd	29,000	120,746
JD.com Inc	21,430	287,254	Agricultural Bank of China Ltd	230,000	94,281
Bank of China Ltd	696,547	285,667	Power Finance Corp Ltd	19,860	91,913
China Construction Bank Corp	419,909	257,602	Petroleo Brasileiro SA	12,600	90,306
Petroleo Brasileiro SA - Pref	31,500	250,877	BRF SA	26,400	86,615
Petroleo Brasileiro SA	20,300	170,276	Ultrapar Participacoes SA	13,500	76,799
MediaTek Inc	4,300	143,856	Banco do Brasil SA	6,300	72,114
Meituan	11,600	136,269	Cemex SAB de CV	84,200	71,161
Compal Electronics Inc	107,500	124,061	Fomento Economico Mexicano SAB de CV	5,300	67,960
Evergreen Marine Corp Taiwan Ltd	24,000	123,625	Cathay Financial Holding Co Ltd	41,000	61,469
Reliance Industries Ltd	3,633	123,527	Larsen & Toubro Ltd	1,401	59,597
Baidu Inc	8,864	115,224	Petroleo Brasileiro SA	8,100	59,370
Itau Unibanco Holding SA	16,100	105,771	IRB-Brasil Resseguros SA	7,400	58,034
China Petroleum & Chemical Corp	187,000	105,661	Tata Steel Ltd	32,951	56,010

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE RAFI Europe UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Shell Plc	2,505	79,743	Allianz SE	103	27,509
BP Plc	8,554	48,123	UBS Group AG	920	26,838
Roche Holding AG	185	45,880	UniCredit SpA	811	26,585
TotalEnergies SE	726	45,295	SAP SE	143	24,645
Barclays Plc	20,044	43,746	Stellantis NV	902	23,382
Bayer AG	1,557	41,180	Novo Nordisk A/S	182	22,050
Rio Tinto Plc	657	39,083	HSBC Holdings Plc	2,930	20,678
Nestle SA	376	37,407	Glencore Plc	3,406	16,898
Anglo American Plc	1,424	33,524	Rolls-Royce Holdings Plc	3,622	16,720
British American Tobacco Plc	1,110	31,138	Banco Bilbao Vizcaya Argentaria SA	1,508	15,537
BNP Paribas SA	477	28,775	CRH Plc	196	15,093
Equinor ASA	1,146	28,011	AXA SA	438	14,963
Sanofi SA	315	27,755	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	32	14,295
HSBC Holdings Plc	3,183	25,461	Zurich Insurance Group AG	24	12,165
Mercedes-Benz Group AG	378	25,222	GSK Plc	556	10,721
Unilever Plc	503	25,026	Volkswagen AG	91	10,357
Eni SpA	1,694	23,983	Koninklijke Philips NV	487	9,396
AstraZeneca Plc	173	23,339	Vodafone Group Plc	10,848	8,880
Allianz SE	77	19,665	ASML Holding NV	10	8,574
ING Groep NV	1,310	19,629	BASF SE	174	8,464

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Fortum Oyj	102,419	1,316,603	Cofinimmo SA	24,999	1,557,796
Volkswagen AG	10,550	1,146,871	AXA SA	34,756	1,215,074
Cofinimmo SA	16,396	955,233	Stellantis NV	54,737	1,131,330
ABN AMRO Bank NV	51,287	840,564	Rubis SCA	35,254	906,796
Mediobanca Banca di Credito Finanziario SpA	57,360	811,660	Fortum Oyj	60,268	877,056
BAWAG Group AG	12,626	743,215	Mediobanca Banca di Credito Finanziario SpA	63,544	856,999
Klepierre SA	29,569	726,524	Poste Italiane SpA	61,481	760,322
Poste Italiane SpA	59,599	714,780	Amundi SA	12,142	757,840
Erste Group Bank AG	18,433	684,806	Generali	29,248	728,295
Amundi SA	9,799	660,194	Endesa SA	37,122	712,381
BNP Paribas SA	10,782	641,544	NN Group NV	17,311	617,288
OMV AG	17,087	632,064	Koninklijke Ahold Delhaize NV	21,603	617,116
CaixaBank SA	155,199	631,134	ASR Nederland NV	13,382	582,805
ING Groep NV	42,342	596,582	Azimut Holding SpA	22,696	565,172
K+S AG	52,884	587,710	BNP Paribas SA	8,938	562,747
AXA SA	19,163	587,040	Gecina SA	6,121	556,954
Mercedes-Benz Group AG	9,283	580,962	Carrefour SA	35,790	553,206
Gecina SA	6,121	565,757	Aedifica SA (REIT)	8,372	530,961
Stellantis NV	22,459	558,330	A2A SpA	285,235	530,239
Bankinter SA	68,135	523,000	Banco Bilbao Vizcaya Argentaria SA	54,538	529,611
ACS Actividades de Construcción y Servicios SA	12,718	506,723	Allianz SE	1,804	523,649
Banco Bilbao Vizcaya Argentaria SA	54,538	502,481	ACS Actividades de Construcción y Servicios SA	12,718	503,665
Carrefour SA	35,790	494,459	Merlin Properties Socimi SA	49,220	486,572
Endesa SA	28,946	490,560	Elisa Oyj	11,325	486,206
A2A SpA	285,235	487,376	ANDRITZ AG	7,702	450,378
TietoEVRY Oyj	24,774	478,899	Orion Oyj	11,291	443,459
Warehouses De Pauw CVA	17,504	472,317	Intesa Sanpaolo SpA	122,290	420,485
Allianz SE	1,804	468,484	KBC Group NV	5,660	390,665
Viscofan SA	7,403	455,508	Erste Group Bank AG	8,940	377,985
ANDRITZ AG	7,464	429,301	Engie SA	24,389	376,811
Repsol SA	33,067	416,531	Sampo Oyj	9,439	374,022
Orion Oyj	11,291	412,556	Kone Oyj	8,448	362,902
Enagas SA	29,297	406,164	Galp Energia SGPS SA	23,490	356,706
Engie SA	26,646	398,929	Credit Agricole SA	26,704	352,712
Sampo Oyj	9,748	391,383	Ageas SA/NV	8,163	351,873
Nordea Bank Abp	33,234	367,291	Freenet AG	13,229	341,652
Koninklijke Ahold Delhaize NV	12,911	364,267	Mercedes-Benz Group AG	4,805	340,715
Porsche Automobil Holding SE	8,295	363,105	BAWAG Group AG	3,975	276,764
Naturgy Energy Group SA	16,626	360,253	Klepierre SA	10,398	275,564
Bayerische Motoren Werke AG	4,241	359,093			
Kone Oyj	8,448	355,080			
BASF SE	7,435	348,962			
Intesa Sanpaolo SpA	116,421	341,968			
Galp Energia SGPS SA	23,490	313,442			
KBC Group NV	5,016	312,652			
Italgas SpA	61,634	307,747			

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Purchases

Security Description	Nominal	Cost USD
CEZ AS	88,501	3,345,386
Vedanta Ltd	1,014,531	3,328,867
Petroleo Brasileiro SA - Pref	374,695	2,721,765
Petroleo Brasileiro SA	356,941	2,621,875
Astra International Tbk PT	6,435,026	2,128,605
Inner Mongolia Yitai Coal Co Ltd	1,013,800	2,041,972
Vale SA	166,623	2,001,409
JUMBO SA	64,450	1,872,903
SABIC Agri-Nutrients Co	57,385	1,861,629
Guangdong Investment Ltd	2,926,999	1,799,223
Cia Siderurgica Nacional SA	590,772	1,786,155
OPAP SA	94,455	1,724,226
MediaTek Inc	43,396	1,562,624
Banpu PCL	8,874,723	1,443,647
China Everbright Environment Group Ltd	3,591,543	1,440,628
Catcher Technology Co Ltd	209,393	1,424,016
Shaanxi Coal Industry Co Ltd	401,400	1,380,663
Industries Qatar QSC	419,321	1,378,218
Yanbu National Petrochemical Co	134,462	1,364,270
United Microelectronics Corp	826,628	1,356,393
PTT PCL	1,387,108	1,343,551
Vanguard International Semiconductor Corp	477,029	1,284,979
Gerdau SA	293,145	1,223,246
Vodacom Group Ltd	241,087	1,216,204
ASE Technology Holding Co Ltd	248,790	1,202,949

Sales

Security Description	Nominal	Proceeds USD
REC Ltd	1,110,468	5,973,451
Capital Securities Corp	5,393,245	3,128,832
Asustek Computer Inc	223,297	3,047,700
COSCO SHIPPING Development Co Ltd 'H'	29,390,353	2,892,372
China Motor Corp	680,298	2,736,856
COSCO SHIPPING Holdings Co Ltd - Class A	1,820,375	2,629,954
Cia Paranaense de Energia - Copel	1,350,388	2,424,564
Embotelladora Andina SA - Pref	915,052	2,386,073
Unipar Carbocloro SA - Pref	176,818	2,381,338
Oil & Natural Gas Corp Ltd	765,848	2,377,868
Hindustan Zinc Ltd	666,561	2,360,946
Cia Paranaense de Energia - Copel	1,175,880	2,324,427
Sinotrans Ltd	5,375,970	2,317,891
Quinenco SA	682,159	2,299,769
Chongqing Department Store Co Ltd	564,836	2,223,523
Empresas CMPC SA	1,155,500	2,122,739
Oil & Gas Development Co Ltd	4,496,457	2,034,482
LT Group Inc	11,197,086	2,032,072
Chongqing Rural Commercial Bank Co Ltd	4,836,569	1,994,082
Bukit Asam Tbk PT	10,928,492	1,970,662
Acer Inc	1,343,952	1,937,567
China International Marine Containers Group Co Ltd 'H'	2,084,407	1,771,585
China Everbright Bank Co Ltd	5,450,174	1,747,987
Vodafone Qatar QSC	3,599,702	1,743,196
DMCI Holdings Inc	8,967,016	1,728,198
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 'A'	2,364,402	1,696,474
Banco do Brasil SA	152,599	1,655,812
Sinopec Engineering Group Co Ltd 'H'	3,015,214	1,650,764
Humansoft Holding Co KSC	147,596	1,591,345
Anhui Expressway Co Ltd 'H'	1,392,710	1,568,264
Transcend Information Inc	575,142	1,547,500
Huaxin Cement Co Ltd 'H'	1,772,436	1,538,075
Coal India Ltd	303,400	1,532,160
Sansteel Mingguang Co Ltd Fujian	2,984,510	1,530,636
Dana Gas PJSC	8,199,886	1,506,921
Shenzhen Expressway Corp Ltd 'H'	1,703,424	1,434,227
Moneta Money Bank AS '144A'	333,761	1,416,250
Shanghai Industrial Holdings Ltd	1,099,233	1,411,412
China Minsheng Banking Corp Ltd	4,089,167	1,408,495
Transmissora Alianca de Energia Eletrica S/A	199,796	1,406,799
Compal Electronics Inc	1,197,555	1,390,863
Bradespar SA	369,644	1,389,101
Alpek SAB de CV	1,928,645	1,383,644
Cia Energetica de Minas Gerais	511,666	1,383,380
Concentradora Fibra Danhos SA de CV (REIT)	1,120,188	1,369,347
JBS S/A	294,788	1,369,212

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco FTSE RAFI UK 100 UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost GBP	Security Description	Nominal	Proceeds GBP
Glencore Plc	70,707	308,274	HSBC Holdings Plc	34,720	219,940
Shell Plc	10,319	269,166	Shell Plc	7,900	217,120
British American Tobacco Plc	7,581	179,037	BP Plc	25,950	118,258
BP Plc	32,955	157,329	Glencore Plc	24,434	107,011
Vodafone Group Plc	205,354	144,534	GSK Plc	6,600	105,959
HSBC Holdings Plc	22,017	140,565	Aviva Plc	20,497	98,761
Anglo American Plc	6,973	133,962	Rolls-Royce Holdings Plc	22,964	90,754
Rio Tinto Plc	2,186	115,667	British American Tobacco Plc	3,518	90,654
Barclays Plc	49,914	85,695	Tesco Plc	29,327	88,567
AstraZeneca Plc	585	62,820	Barclays Plc	33,344	72,940
NatWest Group Plc	25,051	61,263	Lloyds Banking Group Plc	130,608	72,349
Unilever Plc	1,551	61,234	Unilever Plc	1,536	68,015
National Grid Plc	6,470	58,865	BAE Systems Plc	5,182	66,750
Lloyds Banking Group Plc	107,916	53,091	Vodafone Group Plc	88,228	62,295
Standard Chartered Plc	7,280	48,748	Rio Tinto Plc	1,225	61,272
GSK Plc	3,201	47,952	Smurfit WestRock Plc (formerly: Smurfit Kappa Group Plc)	1,459	53,244
Tesco Plc	14,513	42,700	AstraZeneca Plc	436	52,581
Diageo Plc	1,427	40,732	RELX Plc	1,508	51,257
Prudential Plc	3,991	32,713	Legal & General Group Plc	19,638	46,685
Aviva Plc	7,188	31,664	Centrica Plc	34,990	46,683
			Anglo American Plc	2,077	45,743
			Compass Group Plc	2,053	45,304
			Flutter Entertainment Plc	273	42,234
			M&G Plc	18,088	40,609
			National Grid Plc	4,048	38,889
			Marks & Spencer Group Plc	14,257	36,643
			3i Group Plc	1,189	32,436
			NatWest Group Plc	9,685	31,142
			Melrose Industries Plc	4,839	29,481
			Imperial Brands Plc	1,445	29,213

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco Euro Cash 3 Months UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
German Treasury Bill 21/08/2024	3,415,000	3,371,583	German Treasury Bill 17/01/2024	3,575,000	3,567,637
German Treasury Bill 16/10/2024	2,832,000	2,796,385	German Treasury Bill 20/03/2024	3,460,000	3,451,628
German Treasury Bill 17/04/2024	2,825,000	2,778,123	German Treasury Bill 21/08/2024	3,415,000	3,406,545
German Treasury Bill 19/06/2024	2,770,000	2,730,523	German Treasury Bill 21/02/2024	3,400,000	3,392,138
German Treasury Bill 15/05/2024	2,705,000	2,662,262	German Treasury Bill 17/04/2024	2,825,000	2,819,802
German Treasury Bill 17/07/2024	2,610,000	2,571,483	German Treasury Bill 19/06/2024	2,770,000	2,764,550
German Treasury Bill 15/01/2025	2,545,000	2,506,917	German Treasury Bill 15/05/2024	2,705,000	2,701,787
German Treasury Bill 18/09/2024	2,542,000	2,506,044	German Treasury Bill 17/07/2024	2,610,000	2,602,096
Italy Buoni Ordinari del Tesoro BOT 14/10/2024	2,455,000	2,417,296	German Treasury Bill 18/09/2024	2,542,000	2,540,009
Italy Buoni Ordinari del Tesoro BOT 12/07/2024	2,395,000	2,364,737	Italy Buoni Ordinari del Tesoro BOT 12/07/2024	2,395,000	2,386,964
German Treasury Bill 20/11/2024	2,157,000	2,126,389	German Treasury Bill 22/11/2023	2,300,000	2,297,766
Kingdom of Belgium Treasury Bill 07/11/2024	1,970,000	1,945,841	German Treasury Bill 18/10/2023	2,179,000	2,177,159
Italy Buoni Ordinari del Tesoro BOT 31/01/2025	1,970,000	1,941,567	German Treasury Bill 13/12/2023	2,053,000	2,050,994
Italy Buoni Ordinari del Tesoro BOT 13/09/2024	1,940,000	1,910,792	Italy Buoni Ordinari del Tesoro BOT 13/09/2024	1,940,000	1,936,377
German Treasury Bill 11/12/2024	1,916,000	1,889,645	Spain Letras del Tesoro 05/07/2024	1,852,000	1,846,598
Spain Letras del Tesoro 05/07/2024	1,852,000	1,828,913	Italy Buoni Ordinari del Tesoro BOT 14/08/2024	1,830,000	1,826,052
Italy Buoni Ordinari del Tesoro BOT 14/08/2024	1,830,000	1,804,235	France Treasury Bill BTF 29/11/2023	1,770,000	1,768,588
Italy Buoni Ordinari del Tesoro BOT 14/05/2024	1,775,000	1,749,378	Italy Buoni Ordinari del Tesoro BOT 14/05/2024	1,775,000	1,768,194
Italy Buoni Ordinari del Tesoro BOT 31/05/2024	1,770,000	1,744,072	Italy Buoni Ordinari del Tesoro BOT 31/05/2024	1,770,000	1,763,497
Italy Buoni Ordinari del Tesoro BOT 14/01/2025	1,756,000	1,726,263	France Treasury Bill BTF 18/09/2024	1,730,000	1,723,843
France Treasury Bill BTF 18/09/2024	1,730,000	1,708,821	Italy Buoni Ordinari del Tesoro BOT 14/12/2023	1,680,000	1,678,957
Italy Buoni Ordinari del Tesoro BOT 14/11/2024	1,710,000	1,682,610	Italy Buoni Ordinari del Tesoro BOT 28/03/2024	1,660,000	1,654,158
Italy Buoni Ordinari del Tesoro BOT 29/11/2024	1,685,000	1,660,148	Spain Letras del Tesoro 10/05/2024	1,625,000	1,620,031
Italy Buoni Ordinari del Tesoro BOT 28/03/2024	1,660,000	1,631,736	Italy Buoni Ordinari del Tesoro BOT 14/02/2024	1,618,000	1,615,174
Spain Letras del Tesoro 10/05/2024	1,625,000	1,604,300	Kingdom of Belgium Treasury Bill 11/07/2024	1,570,000	1,566,142
			Italy Buoni Ordinari del Tesoro BOT 30/11/2023	1,550,000	1,548,704
			Italy Buoni Ordinari del Tesoro BOT 12/01/2024	1,515,000	1,511,970

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2024

Invesco US High Yield Fallen Angels UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Western Digital Corp 4.75% USD 15/02/2026	8,950,000	8,686,442	Genting New York LLC / GENNY Capital Inc '144A' 3.3% USD 15/02/2026	5,550,000	5,405,092
Paramount Global 6.375% USD 30/03/2062	9,900,000	8,217,841	FirstEnergy Corp 3.9% USD 15/07/2027	5,607,000	5,286,403
Global Net Lease Inc / Global Net Lease Operating Partnership LP 3.75% USD 15/12/2027	7,250,000	6,297,792	Hughes Satellite Systems Corp 5.25% USD 01/08/2026	6,150,000	5,142,875
Alcoa Nederland Holding BV 5.5% USD 15/12/2027	5,900,000	5,854,391	Kohl's Corp 4.25% USD 17/07/2025	4,941,000	4,799,416
Paramount Global 6.25% USD 28/02/2057	7,250,000	5,827,940	Service Properties Trust 7.5% USD 15/09/2025	4,500,000	4,579,411
Necessity Retail REIT Inc/The / American Finance Operating Partner LP 4.5% USD 30/09/2028	6,650,000	5,804,262	Office Properties Income Trust 4.5% USD 01/02/2025	5,850,000	4,505,616
Fluor Corp 4.25% USD 15/09/2028	6,100,000	5,763,004	Fluor Corp 4.25% USD 15/09/2028	4,220,000	4,006,121
Hughes Satellite Systems Corp 5.25% USD 01/08/2026	6,150,000	5,247,530	Lumen Technologies Inc '144A' 4% USD 15/02/2027	7,250,000	3,832,954
Brandywine Operating Partnership LP 3.95% USD 15/11/2027	5,700,000	5,154,418	Western Alliance Bancorp 3% USD 15/06/2031	3,600,000	3,185,601
Walgreens Boots Alliance Inc 3.45% USD 01/06/2026	4,450,000	4,249,750	QVC Inc 4.45% USD 15/02/2025	3,260,000	3,143,729
Brandywine Operating Partnership LP 8.3% USD 15/03/2028	4,090,000	4,168,141	Western Digital Corp 4.75% USD 15/02/2026	3,150,000	3,090,991
Hudson Pacific Properties LP 4.65% USD 01/04/2029	4,800,000	4,152,013	Perrigo Finance Unlimited Co 3.9% USD 15/12/2024	3,075,000	3,012,131
Western Alliance Bancorp 3% USD 15/06/2031	4,725,000	4,142,548	QVC Inc 4.75% USD 15/02/2027	3,392,000	2,964,024
Brandywine Operating Partnership LP 4.55% USD 01/10/2029	4,450,000	3,875,587	Level 3 Financing Inc '144A' 3.4% USD 01/03/2027	4,838,000	2,952,737
Toledo Hospital/The 6.015% USD 15/11/2048	4,690,000	3,728,928	Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	3,210,000	2,947,699
Rogers Communications Inc 5.25% USD 15/03/2082	3,825,000	3,595,178	Toledo Hospital/The 6.015% USD 15/11/2048	3,370,000	2,799,646
Hudson Pacific Properties LP 5.95% USD 15/02/2028	3,875,000	3,582,816	Perrigo Finance Unlimited Co 4.375% USD 15/03/2026	2,850,000	2,753,713
Alcoa Nederland Holding BV 6.125% USD 15/05/2028	3,500,000	3,513,125	Paramount Global 6.375% USD 30/03/2062	3,000,000	2,701,356
Hudson Pacific Properties LP 3.95% USD 01/11/2027	3,900,000	3,490,500	Seagate HDD Cayman 4.75% USD 01/01/2025	2,629,000	2,591,211
Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	3,800,000	3,463,573	Methanex Corp 5.25% USD 15/12/2029	2,700,000	2,577,294
Perrigo Finance Unlimited Co 4.375% USD 15/03/2026	3,500,000	3,373,461	Paramount Global 6.25% USD 28/02/2057	2,950,000	2,524,836
Alcoa Nederland Holding BV 4.125% USD 31/03/2029	3,500,000	3,224,375	Howmet Aerospace Inc 5.95% USD 01/02/2037	2,410,000	2,487,730
Kohl's Corp 4.625% USD 01/05/2031	4,050,000	3,195,891	Standard Industries Inc/NY 4.375% USD 15/07/2030	2,780,000	2,464,339
Kohl's Corp 5.55% USD 17/07/2045	4,598,000	2,957,263	EQM Midstream Partners LP 5.5% USD 15/07/2028	2,460,000	2,449,613
Hudson Pacific Properties LP 3.25% USD 15/01/2030	3,760,000	2,947,844	Buckeye Partners LP 3.95% USD 01/12/2026	2,594,000	2,447,138
Steelcase Inc 5.125% USD 18/01/2029	3,000,000	2,836,926	Royal Caribbean Cruises Ltd '144A' 11.5% USD 01/06/2025	2,290,000	2,421,147
Toledo Hospital/The 5.325% USD 15/11/2028	2,900,000	2,671,417	Steelcase Inc 5.125% USD 18/01/2029	2,550,000	2,411,451
Crane NXT Co 4.2% USD 15/03/2048	3,400,000	2,435,402	FirstEnergy Corp 2.65% USD 01/03/2030	2,781,000	2,366,771
Constellation Insurance Inc 6.8% USD 24/01/2030	2,470,000	2,390,928	Seagate HDD Cayman 5.75% USD 01/12/2034	2,450,000	2,345,434
Standard Industries Inc/NY 4.375% USD 15/07/2030	2,450,000	2,168,433	Rockies Express Pipeline LLC 4.95% USD 15/07/2029	2,465,000	2,331,838
Valley National Bancorp 3% USD 15/06/2031	2,567,000	2,115,758	Howmet Aerospace Inc 5.125% USD 01/10/2024	2,348,000	2,320,024

The Central Bank of Ireland 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.

Additional Information (Unaudited)

1. Remuneration Policy

Invesco Investment Management Limited (the "Management Company") has adopted a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority (ESMA) Guidelines on sound remuneration policies under the UCITS Directive.

The policy was revised in 2023, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company's compliance with its duty to act in the best interests of the UCITS it manages. The Management Company's summary remuneration policy is available on our website (www.invescomanagementcompany.ie). The Management Company's full remuneration policy is available for free from the registered office (see address page 5) upon request.

The remuneration policy is reviewed annually by the Compliance, Human Resources and Risk Management functions who recommend any adjustments to ensure continued alignment of the policy with sound risk management. The board of directors of the Management Company is responsible for the oversight of remuneration and for ensuring adherence to this policy through the Human Resources function.

The Internal Audit function conducts regular testing of administration of the remuneration policy to assess its ongoing compliance with the Invesco Group's remuneration policies and procedures.

The aggregate total remuneration for the staff of the Management Company during performance year 2023 (1st January 2023 to 31st December 2023) is EUR 9.85m of which EUR 8.28m is fixed remuneration and EUR 1.57m is variable remuneration. The number of beneficiaries is 64.

The Management Company has identified individuals considered to have a material impact on the risk profile of the Management Company or the UCITS it manages (Identified Staff), who include board members of the Management Company, senior management, heads of control functions, other risk takers and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers.

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2023 (1st January 2023 to 31st December 2023) is EUR 4.37m of which EUR 2.70m is paid to Senior Management and EUR 1.67m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

2. Securities Financing Transactions Regulation

Securities lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, The Bank of New York Mellon SA/NV, a connected 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 30 September 2024:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	53,043,050	0.46	0.46
Invesco FTSE RAFI US 1000 UCITS ETF	USD	10,277,833	2.21	2.20
Invesco S&P 500 QVM UCITS ETF	USD	928,528	2.21	2.19
Invesco Global Buyback Achievers UCITS ETF	USD	1,497,712	2.83	2.71
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	2,602,746	3.93	3.70
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	1,033,796	3.77	2.42
Invesco FTSE RAFI Europe UCITS ETF	EUR	300,185	3.09	3.06
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	2,793,709	9.88	9.97
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	7,586,709	11.09	4.67
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	116,319	1.23	1.23
Invesco Euro Cash 3 Months UCITS ETF	EUR	6,732,378	11.95	11.45
Invesco US High Yield Fallen Angels UCITS ETF	USD	20,509,546	10.65	10.00

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

The collaterals are held in the name of the Lending Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Lending Agent's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used but not limited to, The Bank of New York Mellon, London Branch, JPMorgan Chase Bank N.A, Euroclear Bank and Clearstream Bank Luxembourg. 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 30 September 2024:

Fund	Collateral agent	Aggregate value of collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF		USD
	The Bank of New York Mellon SA/NV	56,464,445
		<u>56,464,445</u>
Invesco FTSE RAFI US 1000 UCITS ETF		USD
	The Bank of New York Mellon SA/NV	10,072,350
	JPMorgan Chase Bank, N.A.	907,938
		<u>10,980,288</u>
Invesco S&P 500 QVM UCITS ETF		USD
	The Bank of New York Mellon SA/NV	958,457
		<u>958,457</u>
Invesco Global Buyback Achievers UCITS ETF		USD
	The Bank of New York Mellon SA/NV	1,198,087
	JPMorgan Chase Bank, N.A.	423,901
		<u>1,621,988</u>
Invesco FTSE RAFI All-World 3000 UCITS ETF		USD
	The Bank of New York Mellon SA/NV	2,398,354
	JPMorgan Chase Bank, N.A.	394,174
		<u>2,792,528</u>
Invesco FTSE RAFI Emerging Markets UCITS ETF		USD
	The Bank of New York Mellon SA/NV	915,542
	JPMorgan Chase Bank, N.A.	218,271
		<u>1,133,813</u>
Invesco FTSE RAFI Europe UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	318,781
	JPMorgan Chase Bank, N.A.	9,484
		<u>328,265</u>
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	2,977,762
	JPMorgan Chase Bank, N.A.	58,340
		<u>3,036,102</u>
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		USD
	The Bank of New York Mellon SA/NV	7,504,563
	JPMorgan Chase Bank, N.A.	789,753
		<u>8,294,316</u>
Invesco FTSE RAFI UK 100 UCITS ETF		GBP
	The Bank of New York Mellon SA/NV	128,661
		<u>128,661</u>
Invesco Euro Cash 3 Months UCITS ETF		EUR
	Euroclear Triparty	6,869,055
		<u>6,869,055</u>
Invesco US High Yield Fallen Angels UCITS ETF		USD
	The Bank of New York Mellon SA/NV	21,193,582
		<u>21,193,582</u>

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.

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

(2) Debt obligations issued by the following supranational issuers, where such issuer has a rating of (i) AA or better by Standard & Poor's, or (ii) AA or better by Fitch, or (iii) Aa2 or better by Moody's, or (iv) AA or better by DBRS.**; European Bank for Reconstruction and Development; European Investment Bank; European Union; European Stability Mechanism, Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation; European Financial Stability Facility; Eurofima; Council of Europe Development Bank; Eutelsat; Organisation for Economic Co-operation and Development; African Development Bank; Asian Development Bank; Bank of International Settlements; Euratom; European Coal and Steel Community; International Development Association; International Monetary Fund; Nordic Investment Bank;

(3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);

(4) FTSE100 DBV (Class F10) as defined in the Crest Reference Manual; and

(5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 30 September 2024:

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	Fixed income securities	Investment grade	30,012,059
		Equities	Recognised equity indices	26,452,386
Total				56,464,445

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	Fixed income securities	Investment grade	7,095,487
		Equities	Recognised equity indices	3,884,801
Total				10,980,288

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	Fixed income securities	Investment grade	856,564
		Equities	Recognised equity indices	101,893
Total				958,457

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	Fixed income securities	Investment grade	475,719
		Equities	Recognised equity indices	1,146,269
Total				1,621,988

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	Fixed income securities	Investment grade	1,773,134
		Equities	Recognised equity indices	1,019,394
Total				2,792,528

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	Fixed income securities	Investment grade	845,822
		Equities	Recognised equity indices	287,991
Total				1,133,813

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI Europe UCITS ETF	EUR	Fixed income securities	Investment grade	163,495
		Equities	Recognised equity indices	164,770
Total				328,265

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	Fixed income securities	Investment grade	1,554,637
		Equities	Recognised equity indices	1,481,465
Total				3,036,102

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	Fixed income securities	Investment grade	4,843,319
		Equities	Recognised equity indices	3,450,997
Total				8,294,316

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	Fixed income securities	Investment grade	10,562
		Equities	Recognised equity indices	118,099
Total				128,661

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Cash 3 Months UCITS ETF	EUR	Fixed income securities	Investment grade	6,869,055
Total				6,869,055

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US High Yield Fallen Angels UCITS ETF	USD	Fixed income securities	Investment grade	17,563,607
		Equities	Recognised equity indices	3,629,975
Total				21,193,582

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 30 September 2024:

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	United States of America	25,450,650
		Kingdom of Belgium	2,161,241
		Microsoft Corp	2,032,751
		Hess Corp	1,596,712
		ASM International NV	1,167,834
		Wolters Kluwer NV	987,491
		Adyen NV	944,534
		Siemens Energy AG	906,165
		Citizens Financial Group Inc	900,384
		Republic of Austria	882,794

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	United States of America	4,361,108
		European Investment Bank	894,947
		Kingdom of Belgium	649,136
		United Kingdom	479,668
		Republic of Austria	264,403
		Commonwealth of Australia	162,061
		Microsoft Corp	157,154
		French Republic	154,063
		AstraZeneca Plc	147,084
		ANSYS Inc	139,489

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	United States of America	746,281
		French Republic	78,524
		German Federal Republic	22,187
		Microsoft Corp	10,141
		United Kingdom	9,572
		ANSYS Inc	9,001
		Ford Motor Co	6,176
		American International Group Inc	6,121
		Hess Corp	5,432
		ASM International NV	5,155

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	United States of America	328,547
		French Republic	54,474
		Volkswagen AG	52,851
		AstraZeneca Plc	40,794
		Kingdom of Belgium	36,130
		Microsoft Corp	32,414
		Apple Inc	31,208
		Porsche Automobil Holding SE	29,085
		Sartorius AG	29,084
		Japan Tobacco Inc	29,082

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	United States of America	1,466,731
		French Republic	138,342
		United Kingdom	45,043
		German Federal Republic	40,005
		Kingdom of Belgium	36,729
		Microsoft Corp	35,270
		AstraZeneca Plc	33,423
		ANSYS Inc	31,305
		Hess Corp	29,576
		UnitedHealth Group Inc	26,681

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	United States of America	654,239
		French Republic	82,698
		Swiss Federation	50,661
		United Kingdom	27,652
		German Federal Republic	27,052
		AstraZeneca Plc	20,665
		Volkswagen AG	19,040
		BP Plc	13,459
		Commerzbank AG	11,261
		Glencore Plc	11,113

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI Europe UCITS ETF	EUR	United States of America	96,931
		French Republic	31,860
		European Investment Bank	14,317
		German Federal Republic	9,161
		United Kingdom	8,005
		Microsoft Corp	7,628
		ANSYS Inc	6,770
		Hess Corp	6,632
		UnitedHealth Group Inc	6,346
		Adyen NV	4,969

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	United States of America	975,354
		French Republic	412,672
		German Federal Republic	116,397
		UnitedHealth Group Inc	51,685
		Hess Corp	51,176
		United Kingdom	50,215
		Japan Tobacco Inc	41,085
		Apple Inc	38,921
		Alphabet Inc	38,921
		ASML Holding NV	32,558

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	United States of America	2,655,129
		French Republic	1,544,027
		German Federal Republic	404,034
		United Kingdom	174,303
		Volkswagen AG	151,908
		Japan Tobacco Inc	145,124
		Wolters Kluwer NV	143,615
		Bridgestone Corp	107,630
		Lasertec Corp	107,630
		Chugai Pharmaceutical Co Ltd	103,458

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	UnitedHealth Group Inc	11,385
		Apple Inc	11,234
		Alphabet Inc	11,234
		Amazon.com Inc	8,403
		Kroger Co/The	8,292
		Applied Materials Inc	7,985
		AstraZeneca Plc	7,722
		Southern Co/The	6,038
		Cisco Systems Inc	6,018
		United Kingdom	5,791

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Cash 3 Months UCITS ETF*	EUR	European Investment Bank	2,323,866
		German Federal Republic	1,831,795
		French Republic	1,813,944
		Republic of Austria	569,901
		Kingdom of Belgium	183,074
		European Union	126,689
		Kingdom of the Netherlands	17,750
		International Bank for Reconstruction & Development	1,826
		The Grand Duchy of Luxembourg	210

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US High Yield Fallen Angels UCITS ETF	USD	United States of America	17,563,608
		NiSource Inc	362,995
		Cooper Cos Inc/The	362,993
		Kimberly-Clark Corp	362,990
		MTU Aero Engines AG	362,990
		DSM-Firmenich AG	362,990
		ASM International NV	362,989
		Microsoft Corp	362,961
		ASR Nederland NV	353,510
		EXOR NV	319,008

* Where there are less than 10 collateral issuers as at 30 September 2024, all issuers have been included.

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 30 September 2024:

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	Australian Dollar	541,055
		Euro	13,330,365
		Japanese Yen	589,955
		Pound Sterling	988,112
		Swiss Franc	2,332,370
		US Dollar	38,682,588
Total			56,464,445

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	Australian Dollar	162,061
		Euro	3,136,350
		Japanese Yen	49,771
		Pound Sterling	1,242,028
		Swiss Franc	355,473
		US Dollar	6,034,605
Total			10,980,288

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	Euro	133,948
		Pound Sterling	9,572
		Swiss Franc	9,694
		US Dollar	805,243
Total			958,457

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	Australian Dollar	8,989
		Euro	495,669
		Japanese Yen	101,795
		Pound Sterling	281,259
		Swiss Franc	83,440
		US Dollar	650,836
Total			1,621,988

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	Australian Dollar	9,070
		Canadian Dollar	552
		Euro	523,351
		Japanese Yen	99,164
		Pound Sterling	253,136
		Swiss Franc	86,466
		US Dollar	1,820,789
Total			2,792,528

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	Canadian Dollar	2,042
		Euro	185,305
		Japanese Yen	50,258
		Pound Sterling	168,486
		Swiss Franc	72,716
		US Dollar	655,006
Total			1,133,813

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI Europe UCITS ETF	EUR	Canadian Dollar	905
		Euro	104,588
		Japanese Yen	10,982
		Pound Sterling	19,574
		Swiss Franc	11,789
		US Dollar	180,427
Total			328,265

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	Euro	943,482
		Japanese Yen	291,389
		Pound Sterling	208,682
		Swiss Franc	56,568
		US Dollar	1,535,981
Total			3,036,102

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	Australian Dollar	1
		Euro	3,066,573
		Japanese Yen	854,785
		Pound Sterling	797,350
		Swiss Franc	197,884
		US Dollar	3,377,723
Total			8,294,316

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	Canadian Dollar	285
		Euro	21,460
		Pound Sterling	17,977
		Swiss Franc	548
		US Dollar	88,391
Total			128,661

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Cash 3 Months UCITS ETF	EUR	Euro	6,869,055
Total			6,869,055

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US High Yield Fallen Angels UCITS ETF	USD	Euro	1,976,701
		US Dollar	19,216,881
Total			21,193,582

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 30 September 2024:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	53,043,050	53,043,050
Non-cash collateral	-	-	-	1,080,409	1,275,814	27,655,836	26,452,386	56,464,445

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI US 1000 UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	10,277,833	10,277,833
Non-cash collateral	-	-	24,074	61,432	552,422	6,457,559	3,884,801	10,980,288

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco S&P 500 QVM UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	928,528	928,528
Non-cash collateral	-	-	4,626	23,592	44,254	784,092	101,893	958,457

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Global Buyback Achievers UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,497,712	1,497,712
Non-cash collateral	-	-	-	689	38,460	436,570	1,146,269	1,621,988

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	2,602,746	2,602,746
Non-cash collateral	-	-	1,778	6,103	81,680	1,683,574	1,019,393	2,792,528

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,033,796	1,033,796
Non-cash collateral	-	-	435	-	620	844,767	287,991	1,133,813

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI Europe UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	300,185	300,185
Non-cash collateral	-	-	8	306	939	162,242	164,770	328,265

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	2,793,709	2,793,709
Non-cash collateral	-	-	-	-	1,573	1,553,064	1,481,465	3,036,102

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	7,586,709	7,586,709
Non-cash collateral	-	-	-	59,328	39,966	4,744,025	3,450,997	8,294,316

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	-	-	-	-	-	-	116,319	116,319
Non-cash collateral	-	-	167	-	92	10,303	118,099	128,661

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Cash 3 Months UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	961,515	-	2,634,448	1,891,210	1,245,205	-	-	6,732,378
Non-cash collateral	-	-	385,817	-	1,443,438	5,039,800	-	6,869,055

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US High Yield Fallen Angels UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	20,509,546	-	20,509,546
Non-cash collateral	-	-	-	-	4,179,740	13,383,867	3,629,975	21,193,582

Additional Information (Unaudited) (continued)

3. UK Reporting

The Offshore Funds (Tax) Regulations 2009 and Subsequent Regulations Amendments (“the Regulations”) introduced new provisions to update offshore Funds regime and came into effect for periods of accounting commencing after 1 December 2009. The Reporting Funds Regime requires:

1. the reporting fund status is applied for once and in advance.
2. the relevant share classes to report details of Income annually, within six months of their accounting financial year end to both Investors and UK authorities.
3. Investors to provide details of reportable income on their annual tax return.

The reportable Income per Share for the financial year ended 30 September 2024 will be available through <https://etf.invesco.com>.

4. Sustainable Finance Disclosure Regulation (“SFDR”)

The sub-funds are financial products which are not subject to Article 8 or Article 9 of SFDR in compliance with the requirement under Article 7 of the EU Taxonomy Regulation (EU) 2020/853 (the “Taxonomy Regulation”), the Investment Manager confirms that the investments underlying the financial products do not take into account the EU criteria for environmentally sustainable economic activities as defined by the Taxonomy Regulation.