

Interim Report and  
Unaudited Financial Statements  
For the financial period ended  
31 May 2023

# Interim Report & Unaudited Financial Statements



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\*The Fund terminated on 21 June 2022. As the Fund does not hold any investments as at 31 May 2023, no Schedule of Investments is presented.

\*\*The Fund terminated on 3 May 2023. As the Fund does not hold any investments as at 31 May 2023, no Schedule of Investments is presented.

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## General Information

### Description

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

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

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

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

There are 63 Funds in existence as at 31 May 2023 (30 November 2022: 63).

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

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

## General Information (continued)

### Description (continued)

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

\*The Fund terminated on 21 June 2022.

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

## General Information (continued)

### Directors of the Company

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

### Registered Office of the Company

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

### Manager and Promoter

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

### Administrator, Registrar and Transfer Agent

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

### Independent Auditor

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

Registered no. of Company: 463397

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

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

<sup>3</sup> *Legal Advisor (Ireland) changed on 16 March 2022.*

### Investment Managers and Sub-Investment Manager

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

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

### Secretary

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

### Legal Advisor (Ireland)<sup>3</sup>

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

### Legal Advisor (United States)

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

### Depository

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

## General Information (continued)

### Authorised Participants and Swap Counterparties

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

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

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

Société Générale  
29 Boulevard Haussmann  
Paris, 75009  
France

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

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

Credit Suisse  
One Cabot Square  
London E14 4QJ  
United Kingdom

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

### Authorised Participants but not Swap Counterparties

BNP Paribas  
1 RUE LAFITTE 75009 Paris  
France

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

Natixis  
47 Quai d'Austerlitz 75638 Paris France

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

Flow Traders  
Jacob Bontiusplaats 9  
1018 LL Amsterdam  
The Netherlands

Optiver VOF  
Strawinskylaan 3095  
1077 ZX Amsterdam  
The Netherlands

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

Bluefin Europe LLP  
110 Bishopsgate  
London EC2N 4AY  
United Kingdom

Financial Inc  
Whitaker Court  
Whitaker Square  
3rd Floor  
Sir John Rogerson's Quay  
Dublin, D02 W529  
Ireland

Unicredit  
Arabellastrasse 12  
81925 Munich  
Germany

## General Information (continued)

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

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

### Bankers

The Northern Trust Company  
50 Bank Street  
Canary Wharf  
London E14 5NT  
United Kingdom

### Other Swap Counterparties

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

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

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

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

## Investment Objectives and Policies

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

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

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

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

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

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

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

As at 31 May 2023, the Company had 56 active Funds:

	Launch Date	Presentation Currency
Invesco EURO STOXX 50 UCITS ETF	18 March 2009	EUR
Invesco MSCI Europe UCITS ETF	23 March 2009	EUR
Invesco FTSE 100 UCITS ETF	31 March 2009	GBP
Invesco FTSE 250 UCITS ETF	31 March 2009	GBP
Invesco MSCI USA UCITS ETF	31 March 2009	USD
Invesco Russell 2000 UCITS ETF	31 March 2009	USD
Invesco STOXX Europe 600 UCITS ETF	1 April 2009	EUR
Invesco MSCI Japan UCITS ETF	2 April 2009	USD
Invesco MSCI World UCITS ETF	2 April 2009	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	7 July 2009	EUR



## Investment Objectives and Policies (continued)

As at 31 May 2023, the Company had 56 active Funds: (continued)

	Launch Date	Presentation Currency
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	8 July 2009	EUR
Invesco Technology S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Health Care S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Industrials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Utilities S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Materials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Energy S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Financials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco MSCI Emerging Markets UCITS ETF	26 April 2010	USD
Invesco S&P 500 UCITS ETF	20 May 2010	USD
Invesco EURO STOXX Optimised Banks UCITS ETF	11 April 2011	EUR
Invesco Commodity Composite UCITS ETF	20 December 2011	USD
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	15 May 2013	USD
Invesco JPX-Nikkei 400 UCITS ETF	10 September 2014	JPY
Invesco NASDAQ Biotech UCITS ETF	6 November 2014	USD
Invesco Real Estate S&P US Select Sector UCITS ETF	17 February 2016	USD
Invesco Bloomberg Commodity UCITS ETF	10 January 2017	USD
Invesco KBW NASDAQ FinTech UCITS ETF	9 March 2017	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	23 May 2017	USD
Invesco MSCI Europe ex-UK UCITS ETF	8 June 2017	EUR
Invesco MSCI Saudi Arabia UCITS ETF	13 June 2018	USD
Invesco Communications S&P US Select Sector UCITS ETF	17 September 2018	USD
Invesco S&P SmallCap 600 UCITS ETF	29 January 2019	USD
Invesco MSCI Kuwait UCITS ETF	25 October 2019	USD
Invesco S&P 500 ESG UCITS ETF	10 March 2020	USD
Invesco NASDAQ-100 Swap UCITS ETF	22 March 2021	USD
Invesco S&P China A 300 Swap UCITS ETF	5 May 2022	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	5 May 2022	USD

## Investment Objectives and Policies (continued)

As at 31 May 2023, (30 November 2022: 62), the listing details of the 56 active Funds are:

	Listing
Invesco EURO STOXX 50 UCITS ETF <sup>1,2,3,4</sup>	ISE
Invesco EURO STOXX 50 UCITS ETF B – Distributing <sup>2,3,4</sup>	ISE
Invesco MSCI Europe UCITS ETF <sup>1,3,4</sup>	Xetra
Invesco FTSE 100 UCITS ETF <sup>1</sup>	ISE
Invesco FTSE 250 UCITS ETF <sup>1</sup>	ISE
Invesco MSCI USA UCITS ETF <sup>1,3,4</sup>	Xetra
Invesco MSCI USA UCITS ETF Distributing <sup>2,3,4</sup>	LSE
Invesco Russell 2000 UCITS ETF <sup>1,4</sup>	Xetra
Invesco STOXX Europe 600 UCITS ETF <sup>1,3,4,6</sup>	Xetra
Invesco MSCI Japan UCITS ETF <sup>1,4</sup>	Xetra
Invesco MSCI World UCITS ETF <sup>1,3,4,6</sup>	Xetra
Invesco STOXX Europe 600 Optimised Media UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Banks UCITS ETF <sup>1,3,4</sup>	Xetra
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	Xetra
Invesco Technology S&P US Select Sector UCITS ETF <sup>1,3,4,6</sup>	ISE
Invesco Health Care S&P US Select Sector UCITS ETF <sup>1,3,4,6</sup>	ISE
Invesco Industrials S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Utilities S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Materials S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Energy S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Consumer Staples S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco Financials S&P US Select Sector UCITS ETF <sup>1,3,4,6</sup>	ISE
Invesco MSCI Emerging Markets UCITS ETF <sup>1,2,3,4,6</sup>	ISE
Invesco S&P 500 UCITS ETF <sup>1,2,3,4,5,6</sup>	ISE
Invesco S&P 500 UCITS ETF EUR Hedged <sup>1,3,4</sup>	Xetra
Invesco S&P 500 UCITS ETF B – Distributing <sup>2,3,4</sup>	ISE
Invesco S&P 500 UCITS ETF GBP Hedged	ISE

## Investment Objectives and Policies (continued)

As at 31 May 2023, (30 November 2022: 62), the listing details of the 56 active Funds are: (continued)

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

Information above relates to Class A Shares unless otherwise noted.

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

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

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

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

<sup>4</sup> These Funds are also listed on Borsa Italiana.

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

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

## Investment Objectives and Policies (continued)

### Invesco EURO STOXX 50 UCITS ETF

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

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

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

### Invesco MSCI Europe UCITS ETF

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

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

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

### Invesco STOXX Europe Mid 200 UCITS ETF

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

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

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

### Invesco STOXX Europe Small 200 UCITS ETF

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

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

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

### Invesco FTSE 100 UCITS ETF

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

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

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

### Invesco FTSE 250 UCITS ETF

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Travel & Leisure Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Automobiles & Parts Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

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

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

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

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

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

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

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

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



## **Investment Objectives and Policies (continued)**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### **Invesco RDX UCITS ETF**

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

### **Invesco EURO STOXX Optimised Banks UCITS ETF**

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

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

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

### **Invesco Commodity Composite UCITS ETF**

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

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

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

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

## Investment Objectives and Policies (continued)

### Invesco MSCI Europe Value UCITS ETF

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

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

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

### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

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

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

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

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

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

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

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

### Invesco JPX-Nikkei 400 UCITS ETF

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

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

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

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

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

### Invesco NASDAQ Biotech UCITS ETF

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

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

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



## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

The investment objective of the Fund is to achieve the net total return performance of the NASDAQ-100 Notional Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

The investment objective of the Fund is to achieve the net total return performance of the S&P China A 300 Swap Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

The investment objective of the Fund is to achieve the net total return performance of the S&P China A MidCap 500 Swap Index (the "Reference Index") less fees, expenses and transaction costs.

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

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



# Investment Manager's report

## Fund review

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

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

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

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

## Reference Indices/strategies:

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

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

The listing includes the 56 active Funds as at 31 May 2023 (30 November 2022: 62).

\*The Fund terminated on 3 May 2023.

## Investment Manager's report (continued)

### Reference Indices/strategies: (continued)

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

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

The listing includes the 56 active Funds as at 31 May 2023 (30 November 2022: 62).

\*The Fund terminated on 3 May 2023.

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

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

The performance of the Funds/Share classes from launch date to 31 May 2023

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/22 (%)	Tracking difference since 30/11/22 (%)	Realised Tracking Error p.a. since 30/11/22 (%)	Expected Tracking Error p.a. since 30/11/22 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco Bloomberg Commodity UCITS ETF USD	USD	09/01/2017	21.29%	-3.53%	-13.89%	-0.35%	0.31%	0.50%
Invesco Bloomberg Commodity UCITS ETF EUR Hedged	EUR	16/08/2018	12.49%	-14.70%	-15.17%	-1.64%	0.36%	0.50%
Invesco Bloomberg Commodity ex-Agriculture UCITS ETF	USD	22/05/2017	21.69%	-3.69%	-20.35%	-0.35%	0.30%	0.50%
Invesco Commodity Composite UCITS ETF	USD	21/12/2011	-6.93%	-9.61%	-9.65%	-0.56%	0.30%	0.50%
Invesco EURO STOXX 50 UCITS ETF Accumulating	EUR	18/03/2009	228.10%	12.89%	9.12%	0.49%	0.20%	0.50%
Invesco EURO STOXX 50 UCITS ETF Distributing	EUR	26/11/2009	129.51%	9.46%	9.14%	0.51%	0.20%	0.50%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	12/04/2011	-9.86%	-3.33%	7.81%	-0.15%	0.00%	0.50%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	08/07/2009	322.82%	-16.50%	9.33%	-0.02%	0.07%	0.50%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	07/07/2009	27.06%	-5.20%	6.29%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	08/07/2009	167.77%	-10.86%	-17.07%	-0.07%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	07/07/2009	360.36%	-17.95%	-0.67%	-0.01%	0.08%	0.50%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	07/07/2009	280.10%	-14.62%	10.58%	0.06%	0.14%	0.50%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	07/07/2009	332.19%	-17.42%	0.35%	-0.07%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	07/07/2009	284.29%	-15.61%	-0.30%	-0.08%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	08/07/2009	357.52%	-18.55%	5.59%	-0.09%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	08/07/2009	382.75%	-18.50%	9.57%	0.01%	0.11%	0.50%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	08/07/2009	341.09%	-17.95%	3.29%	-0.09%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	03/07/2009	286.14%	-15.67%	0.78%	-0.08%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	07/07/2009	111.16%	-7.91%	-9.85%	0.19%	0.43%	0.50%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	03/07/2009	441.10%	-22.12%	6.12%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	07/07/2009	107.31%	-8.44%	15.37%	-0.09%	0.02%	0.50%

Information above relates to Class A share unless otherwise noted.

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

## Investment Manager's report (continued)

### Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 31 May 2023 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/22 (%)	Tracking difference since 30/11/22 (%)	Realised Tracking Error p.a. since 30/11/22 (%)	Expected Tracking Error p.a. since 30/11/22 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	08/07/2009	393.45%	-19.24%	13.07%	0.00%	0.08%	0.50%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	08/07/2009	50.54%	-6.08%	3.38%	-0.09%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	07/07/2009	281.07%	-15.58%	18.77%	-0.11%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	08/07/2009	108.55%	-8.32%	6.71%	0.00%	0.14%	0.50%
Invesco FTSE 100 UCITS ETF	GBP	31/03/2009	207.51%	-15.79%	0.19%	-0.11%	0.01%	0.50%
Invesco FTSE 250 UCITS ETF	GBP	31/03/2009	307.77%	-21.14%	-0.81%	-0.10%	0.01%	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	07/09/2018	9.60%	-4.44%	3.48%	-0.38%	0.02%	0.50%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	06/01/2015	67.93%	-7.01%	5.68%	-0.20%	0.00%	0.50%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	08/01/2014	73.46%	-9.92%	1.07%	-0.23%	0.00%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF Accumulating	JPY	10/09/2014	89.94%	-3.49%	9.23%	-0.12%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	EUR	10/03/2015	52.60%	-5.02%	10.45%	-0.21%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	10/03/2015	77.81%	-5.86%	11.51%	-0.22%	0.01%	0.50%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	08/03/2017	71.74%	-6.05%	1.28%	-0.22%	0.04%	0.50%
Invesco MSCI Emerging Markets UCITS ETF	USD	27/04/2010	17.06%	-11.90%	-0.51%	-0.15%	0.01%	0.50%
Invesco MSCI Europe UCITS ETF	EUR	23/03/2009	266.51%	-1.00%	4.90%	0.20%	0.07%	0.50%
Invesco MSCI Europe Value UCITS ETF**	EUR	15/03/2012	81.66%	-7.19%	4.18%	-0.15%	0.00%	0.50%
Invesco MSCI Europe ex-UK UCITS ETF	USD	07/06/2017	39.86%	1.79%	6.30%	0.28%	0.09%	0.50%
Invesco MSCI Japan UCITS ETF	USD	02/04/2009	124.64%	-13.76%	8.72%	-0.13%	0.00%	0.50%
Invesco MSCI Kuwait UCITS ETF	USD	24/10/2019	24.62%	-4.12%	-13.01%	-0.40%	0.03%	0.50%
Invesco MSCI Saudi Arabia UCITS ETF	USD	12/06/2018	35.78%	-4.81%	-0.89%	-0.35%	0.01%	0.50%
Invesco MSCI USA UCITS ETF Accumulating	USD	31/03/2009	540.57%	5.40%	3.29%	0.20%	0.04%	0.50%
Invesco MSCI USA UCITS ETF Distributing	USD	12/11/2019	42.72%	2.29%	3.29%	0.20%	0.04%	0.50%
Invesco MSCI World UCITS ETF	USD	02/04/2009	324.54%	-7.33%	4.01%	0.09%	0.03%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF	USD	22/03/2021	10.39%	3.82%	18.90%	0.05%	0.04%	0.50%
Invesco NASDAQ Biotech UCITS ETF	USD	06/11/2014	34.58%	-4.68%	-6.01%	-0.19%	0.00%	0.50%
Invesco Russell 2000 UCITS ETF	USD	31/03/2009	369.53%	-31.41%	-6.74%	-0.21%	0.01%	0.50%
Invesco S&P 500 UCITS ETF Accumulating	USD	21/05/2010	374.54%	14.77%	3.29%	0.22%	0.04%	0.50%
Invesco S&P 500 UCITS ETF Distributing	USD	26/10/2015	129.88%	6.99%	3.29%	0.22%	0.04%	0.50%
Invesco S&P 500 ESG UCITS ETF Accumulating	USD	09/03/2020	67.35%	1.58%	4.65%	0.17%	0.05%	0.50%
Invesco S&P 500 UCITS ETF EUR Hedged	EUR	08/12/2014	95.23%	0.99%	1.75%	0.03%	0.04%	0.50%
Invesco S&P 500 UCITS ETF GBP Hedged	GBP	29/06/2020	37.80%	13.09%	2.50%	0.10%	0.04%	0.50%

Information above relates to Class A share unless otherwise noted.

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

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

## Investment Manager's report (continued)

### Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 31 May 2023 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/22 (%)	Tracking difference since 30/11/22 (%)	Realised Tracking Error p.a. since 30/11/22 (%)	Expected Tracking Error p.a. since 30/11/22 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco S&P SmallCap 600 UCITS ETF	USD	28/01/2019	30.37%	1.79%	-8.67%	0.19%	0.06%	0.50%
Invesco STOXX Europe 600 UCITS ETF	EUR	01/04/2009	274.99%	-0.05%	4.84%	0.25%	0.12%	0.50%
Invesco STOXX Europe Mid 200 UCITS ETF**	EUR	30/03/2009	337.14%	-22.52%	6.16%	-0.15%	0.00%	0.50%
Invesco STOXX Europe Small 200 UCITS ETF**	EUR	30/03/2009	346.54%	-22.88%	4.38%	-0.15%	0.01%	0.50%
Invesco Communications S&P US Select Sector UCITS ETF	USD	14/09/2018	25.40%	0.43%	21.58%	0.05%	0.08%	0.50%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	17/12/2009	493.49%	-10.79%	4.32%	0.02%	0.04%	0.50%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	17/12/2009	260.58%	-0.61%	-4.91%	0.11%	0.08%	0.50%
Invesco Energy S&P US Select Sector UCITS ETF	USD	17/12/2009	90.77%	1.79%	-15.14%	0.19%	0.10%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	15/05/2013	-8.43%	-12.43%	-2.56%	-0.62%	0.05%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Distributing	USD	15/05/2013	-7.82%	-11.81%	-2.57%	-0.64%	0.05%	0.50%
Invesco Financials S&P US Select Sector UCITS ETF	USD	17/12/2009	231.24%	-3.16%	-11.84%	0.08%	0.04%	0.50%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	17/12/2009	383.64%	-6.54%	-7.58%	0.05%	0.05%	0.50%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	17/12/2009	302.90%	-4.48%	-4.13%	0.06%	0.04%	0.50%
Invesco Materials S&P US Select Sector UCITS ETF	USD	17/12/2009	199.30%	-2.75%	-8.60%	0.09%	0.05%	0.50%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	17/02/2016	56.95%	3.27%	-6.77%	0.20%	0.10%	0.50%
Invesco Technology S&P US Select Sector UCITS ETF	USD	17/12/2009	745.20%	-14.40%	22.51%	0.02%	0.03%	0.50%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17/12/2009	193.68%	1.43%	-8.00%	0.16%	0.07%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	USD	18/06/2021	2.70%	3.61%	18.90%	0.05%	0.04%	0.50%
Invesco S&P 500 ESG UCITS ETF EUR Hedged	EUR	05/11/2021	-11.11%	0.11%	3.13%	0.02%	0.05%	0.50%
Invesco S&P China A 300 Swap UCITS ETF	USD	05/05/2022	-7.45%	2.02%	0.05%	0.83%	0.13%	2.00%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	05/05/2022	4.39%	7.26%	-1.38%	2.80%	0.38%	4.00%

Information above relates to Class A share unless otherwise noted.

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

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



## Investment Manager's report (continued)

### Performance Analysis (continued)

Realised tracking difference are in line with what was expected with the exception of Invesco Bloomberg Commodity UCITS ETF USD, Invesco Bloomberg Commodity UCITS ETF EUR Hedged, Invesco Bloomberg Commodity ex-Agriculture UCITS ETF, Invesco Commodity Composite UCITS ETF and Invesco RDX UCITS ETF as these were higher than expected. The tracking difference between the Fund and the Reference Index/strategy is mainly driven by the Management fee and the swap fee accrual. In relation to the Commodity Funds, an additional source of tracking difference and underperformance is a slight difference between the funding leg of the swap and the interest accrual the Funds realised through the Treasury Bills portfolio. The Manager aims to keep the Tracking Error of the Funds (being the standard deviation of the difference in returns between the Fund and the Reference Index) below or equal to 2.00% for Invesco S&P China A 300 Swap UCITS ETF, 4.00% for Invesco S&P China A MidCap 500 Swap UCITS ETF and 0.50% for the remaining Funds under normal market conditions. However, exceptional circumstances may arise which cause the Tracking Error for the Invesco S&P China A 300 Swap UCITS ETF to exceed 3.00%, the Invesco S&P China A MidCap 500 Swap UCITS ETF to exceed 6.00% and the remaining Funds to exceed 0.50%.

### Market overview

#### Global equities

During the reporting period from the end of November 2022 to the end of May 2023, the global economy was affected by high inflation, rising interest rates and geopolitical tensions. Despite these, most countries managed to evade an economic downturn in the first quarter of the year, leading to a relatively robust performance of equity markets. The MSCI World total return index rose slightly by 3.9 percent.

As a reaction to inflation rates between 8-10 percent most major central banks proceeded to hike policy rates at fast speed and brought quantitative easing to an end. The comprehensive and synchronous tightening of monetary policy started to bear fruit, with inflation moving back to still elevated levels. However, the higher interest rate environment led to instability in the banking sector both in the United States and in Europe. The preceding decade's loose monetary policy had spurred financial institutions to take greater risks in pursuit of higher yields, which consequently left their balances in a precarious state. Several banks were compelled to seek help of central banks and governments to avoid insolvency.

Because of tight policy stances of central banks, the fallout from a worsening of financial conditions, the ongoing war in Ukraine and tensions between the United States and China, the IMF ("International Monetary Fund") expects global GDP growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023.

#### Emerging Markets equities

The MSCI Emerging Markets index remained virtually unchanged during the reporting period, with a loss of 0.4 percent. After a strong start in December and January, when China announced the end of its 'zero-Covid' strategy, the index weakened throughout spring due to increasing tensions between the United States and China. Economic activity deteriorated in several large emerging market economies towards the end of 2022. In Brazil, Poland and South Africa, gross economic product fell in the fourth quarter of 2022 by 0.2, 2.3 and 1.25 percent on a quarter-on-quarter basis, reflecting tighter financial conditions, weak external demand weighing on exports, weak consumption, and high inflation. For similar reasons, economic growth in India declined to 1 percent in fourth quarter of 2022 from 1.9 percent in the third quarter. During the first quarter of 2023, economic growth showed signs of revival, with sentiment indicators showing an upward trend in most Emerging Market economies. This resurgence was fuelled by China's economic recovery, particularly in the wake of their economic reopening, and a robust service sector.

#### China equities

During the reporting period the MSCI China index decreased by 4.3 percent. It was one of the worst performing indices under consideration and showed high volatility. Chinese shares achieved strong gains in January after the government ended its Covid-19 restrictions that have curbed the country's economic growth since early 2020. Additionally, investor sentiment was bolstered by a relaxation of the regulatory crackdown on China's largest technology companies. The implemented measures quickly impacted the economy, causing the growth rate to surge from 0.6 percent in the fourth quarter of 2022 to 2.2 percent in the first quarter of 2023, on a quarter-on-quarter basis. However, the first half of the year also saw escalating political tensions between China and the United States, Japan, Europe, and their allies. This was predominantly due to the strengthening Sino-Russian friendship, China's policies of 'economic coercion' and the ongoing conflict with Taiwan. These factors have led Western powers to increasingly re-evaluate their relationships with China. The final communique of the G7 summit in Hiroshima in May included several China-critical resolutions. This development further exacerbated international tensions, resulting in a significant drop in the value of Chinese equities towards the end of the reporting period.

#### US equities

The MSCI USA index grew by moderate 3 percent during the reporting period. The index moved sideways, marked by periodic fluctuations. Investor optimism was fuelled by the prospect of a more moderate monetary policy. However, this optimism was tempered by subdued economic growth and uncertainty in the banking sector, particularly following the collapse of several regional banks in March.

The United States has seen a slowdown in economic activity, with the annualised real GDP growth rate dropping from 2.6 percent in the fourth quarter of 2022 to 1.3 percent in the first quarter of 2023. This deceleration was partially due to a reduction in housing investment, a result of more stringent financial conditions. Despite the overall economic weakness, the job market demonstrated substantial growth. However, this growth was less noticeable in sectors sensitive to interest rates, such as construction and manufacturing.

Inflationary pressures persist, even though the growth rate of the personal consumption expenditures price index decreased from 7 percent in mid-2022 to 4.4 percent in April 2023. In response to the sustained inflationary pressures, monetary policy continued to tighten. The Federal Reserve hiked the federal funds rate to a range of 5-5.25 percent, and the central bank's holdings of Treasury securities, agency debt, and agency mortgage-backed securities were successively reduced. The collapse of several regional banks in March prompted the Federal Reserve to introduce a new facility to provide short-term liquidity support to financial institutions.

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

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

#### **European equities**

European stocks demonstrated a robust performance during the reported period. The Euro Stoxx 50 total return index, a key benchmark for European equities, saw an increase of 8.6 percent. The index experienced a significant gain of 10 percent in January, buoyed by economic indicators suggesting that both the European Union and the Eurozone could avoid a recession. In fact, the economic growth in the Eurozone, while subdued, remained in positive territory in the first quarter of the year 2023, with an annualised growth rate of 0.3 percent. However, the economic developments varied across different countries. While France and Italy managed to stave off a technical recession, the economy of Germany shrunk in two consecutive quarters. The German GDP declined by 2.2 percent (seasonal adjusted annual rate) in the fourth quarter of 2022 and 1.3 percent in the first quarter of 2023, mainly driven by a drop in private consumption. Additionally, high energy prices and material shortages hindered investments and drove up inflation.

The European Central Bank continued to increase interest rates to fight double-digit inflation numbers. The interest rate of the main refinancing operations increased to 3.75 percent by the end of May, up from 2 percent at the end of November. Additionally, in December 2022, the central bank announced to start the reduction of the size of its balance sheet. Between March and June 2023, bonds worth averaging a monthly value of 15 billion euros were supposed to expire without being reinvested.

#### **Japanese equities**

The Nikkei 225 was the best performing index under consideration. From the end of November 2022 to the end of May 2023 the index gained 11.7 percent. Japanese stocks benefited from relatively cheap valuations, a weakening yen because of a still dovish central bank policy and a long-awaited return of inflation.

In the first quarter of 2023, the real gross domestic product experienced a growth of 0.4 percent quarter-on-quarter, propelled by robust internal demand. After reaching a peak of 4.4 percent in January, the highest rate in 41 years, headline consumer price inflation decreased to 3.5 percent in April. Despite the high price levels, the Bank of Japan, under the new Governor Ueda, continued its accommodative monetary policy. The policy rate stayed at -0.1 percent throughout the reporting period, and the yield curve control, which aims to stabilise yields on 10-year government bonds around 0 percent, remained in effect. The divergence in monetary policies compared to other industrialised countries led to a depreciation of the Japanese yen. The depreciation made the country's exports relatively less expensive on the global market, further supporting the export sector.

#### **Commodities**

During the reported period, commodities demonstrated a negative performance. The Bloomberg Commodity Index experienced a decline of 13.5 percent. Energy commodities saw the most significant decrease in value. Subdued global economic growth and a mild winter reduced demand, which in turn put downward pressure on gas prices. Additionally, the surge in liquefied natural gas imports from the United States and adequate stockpiles alleviated demand concerns in Europe. Industrial metals also saw a decrease in prices due to diminishing demand. Conversely, the prices of soft commodities such as orange juice, coffee, and sugar witnessed a substantial increase due to supply disruptions in America caused by natural disasters. Precious metals, specifically gold, saw moderate gains during the reporting period.

**Assenagon Asset Management S.A.**

**Date: June 2023**

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 4.25%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.72%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.75%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.87% (30 Nov 2022: 4.00%)</b>			
<b>Banks: 0.74% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	28,340	1,733,841	0.74
<b>Beverages: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.76%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.00%)</b>			
AGFA-Gevaert NV Com NPV	3,765	9,243	0.00
<b>Pharmaceuticals: 0.13% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	3,744	305,211	0.13
<b>Total Belgium</b>		<b>2,048,295</b>	<b>0.87</b>
<b>British Virgin Islands: 0.11% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 0.02% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	836	50,594	0.02
<b>Retail: 0.09% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	25,084	198,818	0.09
<b>Total British Virgin Islands</b>		<b>249,412</b>	<b>0.11</b>
<b>Canada: 0.38% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.38% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	42,086	372,265	0.16
Hudbay Minerals Inc Com NPV	72,185	289,796	0.12
Pan American Silver Corp Com NPV	15,963	228,043	0.10
<b>Total Canada</b>		<b>890,104</b>	<b>0.38</b>
<b>Cayman Islands: 0.33% (30 Nov 2022: 0.23%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Real Estate: 0.33% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	58,934	787,187	0.33
<b>Total Cayman Islands</b>		<b>787,187</b>	<b>0.33</b>
<b>Denmark: 10.61% (30 Nov 2022: 8.93%)</b>			
<b>Banks: 1.89% (30 Nov 2022: 0.16%)</b>			
Danske Bank A/S Com DKK10.00	234,426	4,460,657	1.89
<b>Beverages: 1.85% (30 Nov 2022: 0.23%)</b>			
Carlsberg A/S Class B Com DKK20.00	30,889	4,353,209	1.85
<b>Biotechnology: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Building Materials: 1.28% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	13,515	3,014,456	1.28
<b>Chemicals: 0.53% (30 Nov 2022: 0.87%)</b>			
Novozymes A/S Class B Com DKK2.00	27,735	1,250,267	0.53
<b>Commercial Services: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Home Furnishings: 0.02% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	35,788	54,017	0.02
<b>Insurance: 1.02% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	112,674	2,398,149	1.02
<b>Pharmaceuticals: 2.38% (30 Nov 2022: 5.13%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	37,504	5,621,378	2.38
<b>Retail: 0.82% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	25,951	1,934,061	0.82
<b>Software: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Transportation: 0.82% (30 Nov 2022: 1.44%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	848	1,331,170	0.57
AP Moller - Maersk A/S Class B Com DKK1000.00	377	593,071	0.25
<b>Total Denmark</b>		<b>25,010,435</b>	<b>10.61</b>



# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>Faroe Islands: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Faroe Islands</b>		–	–
<b>Finland: 5.03% (30 Nov 2022: 3.43%)</b>			
<b>Food: 1.39% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	185,449	3,279,666	1.39
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 1.78%)</b>			
<b>Insurance: 0.35% (30 Nov 2022: 0.85%)</b>			
Sampo Oyj Class A Com NPV	18,880	812,218	0.35
<b>Iron/Steel: 0.38% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	176,664	901,693	0.38
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.13%)</b>			
Kone Oyj Class B Com NPV	2,603	123,564	0.05
<b>Miscellaneous Manufacturing: 1.17% (30 Nov 2022: 0.00%)</b>			
Wartsila Oyj Abp Com NPV	261,224	2,766,362	1.17
<b>Oil &amp; Gas: 1.11% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	74,041	2,618,830	1.11
<b>Telecommunications: 0.58% (30 Nov 2022: 0.67%)</b>			
Elisa Oyj Com NPV	25,902	1,357,265	0.58
<b>Total Finland</b>		<b>11,859,598</b>	<b>5.03</b>
<b>Germany: 16.57% (30 Nov 2022: 25.40%)</b>			
<b>Airlines: 1.03% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	265,959	2,436,185	1.03
<b>Apparel: 0.24% (30 Nov 2022: 0.07%)</b>			
Puma SE Com NPV	12,895	574,086	0.24
<b>Auto Manufacturers: 5.02% (30 Nov 2022: 3.13%)</b>			
Porsche Automobil Holding SE Pref NPV	59,881	3,107,824	1.32
Volkswagen AG Pref NPV	74,778	8,717,619	3.70
<b>Banks: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 2.82%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.66%)</b>			
RWE AG Class A Com NPV	110	4,303	0.00
<b>Healthcare-Products: 2.48% (30 Nov 2022: 3.55%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	9,780	1,025,433	0.43
Siemens Healthineers AG Class A Com NPV	91,325	4,831,093	2.05
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Home Furnishings: 1.37% (30 Nov 2022: 3.00%)</b>			
Rational AG Class A Com NPV	5,155	3,234,763	1.37
<b>Household Products/Wares: 0.35% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	12,478	837,523	0.35
<b>Insurance: 0.49% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	3,436	1,147,624	0.49
<b>Internet: 0.17% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	29,144	391,695	0.17
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.80%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Machinery-Diversified: 0.96% (30 Nov 2022: 0.01%)</b>			
GEA Group AG Class A Com NPV	57,432	2,256,503	0.96
<b>Miscellaneous Manufacturing: 3.70% (30 Nov 2022: 0.37%)</b>			
Siemens AG Com NPV	56,834	8,714,926	3.70
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Telecommunications: 0.32% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	36,293	752,898	0.32
<b>Transportation: 0.44% (30 Nov 2022: 0.00%)</b>			
Deutsche Post AG Com NPV	24,488	1,029,720	0.44
<b>Total Germany</b>		<b>39,062,195</b>	<b>16.57</b>

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>India: 0.10% (30 Nov 2022: 0.23%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.10% (30 Nov 2022: 0.19%)</b>			
Dr Reddys Laboratories USD0.325	4,536	234,820	0.10
<b>Total India</b>		<b>234,820</b>	<b>0.10</b>
<b>Israel: 0.08% (30 Nov 2022: 0.00%)</b>			
<b>Computers: 0.03% (30 Nov 2022: 0.00%)</b>			
Kornit Digital Ltd Com ILS0.01	3,733	78,610	0.03
<b>Electronics: 0.05% (30 Nov 2022: 0.00%)</b>			
Camtek Ltd ILS0.010	3,085	83,599	0.04
Ituran Location & Control Com ILS0.33	1,389	29,758	0.01
<b>Total Israel</b>		<b>191,967</b>	<b>0.08</b>
<b>Mexico: 0.20% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.20% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	5,053	476,862	0.20
<b>Total Mexico</b>		<b>476,862</b>	<b>0.20</b>
<b>Netherlands: 10.27% (30 Nov 2022: 8.15%)</b>			
<b>Agriculture: 0.07% (30 Nov 2022: 0.00%)</b>			
ForFarmers NV Com NPV	57,210	161,332	0.07
<b>Banks: 1.19% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	244,231	2,810,610	1.19
<b>Beverages: 2.10% (30 Nov 2022: 0.64%)</b>			
Heineken Holding NV Com EUR1.60	62,088	4,939,100	2.10
<b>Biotechnology: 0.43% (30 Nov 2022: 0.03%)</b>			
Argenx SE EUR0.10	2,759	1,005,931	0.43
<b>Chemicals: 1.84% (30 Nov 2022: 3.30%)</b>			
Akzo Nobel NV Com EUR0.50	23,486	1,654,354	0.70
Koninklijke DSM NV Com EUR1.50	23,600	2,691,580	1.14
<b>Electronics: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Food: 0.60% (30 Nov 2022: 0.36%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	47,619	1,412,380	0.60
<b>Healthcare-Products: 0.66% (30 Nov 2022: 1.55%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	36,819	1,554,130	0.66
<b>Internet: 1.94% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	74,319	4,575,821	1.94
<b>Media: 0.35% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	7,800	833,040	0.35
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Semiconductors: 1.09% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	3,823	2,567,145	1.09
<b>Software: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Total Netherlands</b>		<b>24,205,423</b>	<b>10.27</b>
<b>Norway: 4.30% (30 Nov 2022: 3.19%)</b>			
<b>Banks: 0.97% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	146,015	2,283,732	0.97
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Food: 0.01% (30 Nov 2022: 0.24%)</b>			
Grieg Seafood ASA Com NOK4.00	2,812	20,262	0.01
<b>Insurance: 1.01% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	152,699	2,397,270	1.01
<b>Mining: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Oil &amp; Gas: 2.31% (30 Nov 2022: 1.98%)</b>			
Aker BP ASA Com NOK1.00	133,916	2,719,015	1.15
Equinor ASA Com NOK2.50	113,917	2,720,986	1.16
<b>Total Norway</b>		<b>10,141,265</b>	<b>4.30</b>

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>Panama: 0.02% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.02% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	2,661	48,647	0.02
<b>Total Panama</b>		<b>48,647</b>	<b>0.02</b>
<b>Portugal: 1.65% (30 Nov 2022: 0.21%)</b>			
<b>Electric: 1.65% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	850,671	3,880,761	1.65
<b>Food: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Portugal</b>		<b>3,880,761</b>	<b>1.65</b>
<b>Sweden: 15.63% (30 Nov 2022: 19.01%)</b>			
<b>Aerospace/Defense: 0.33% (30 Nov 2022: 4.34%)</b>			
Saab AB Class B Com NPV	15,472	787,801	0.33
<b>Auto Manufacturers: 0.23% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	29,442	530,834	0.23
<b>Banks: 1.05% (30 Nov 2022: 2.02%)</b>			
Swedbank AB Class A Com NPV	173,555	2,483,736	1.05
<b>Biotechnology: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Building Materials: 0.45% (30 Nov 2022: 0.00%)</b>			
Investment AB Latour Com NPV	30,059	556,725	0.24
Systemair AB Class A Com SEK0.25	68,465	508,634	0.21
<b>Commercial Services: 0.32% (30 Nov 2022: 1.12%)</b>			
Coor Service Management Holding AB Com SEK1.00	169,784	750,661	0.32
<b>Cosmetics/Personal Care: 0.23% (30 Nov 2022: 0.89%)</b>			
Essity AB Class B Com SEK3.35	21,331	530,195	0.23
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electrical Components &amp; Equipment: 0.33% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	138,009	774,315	0.33
<b>Electronics: 0.25% (30 Nov 2022: 0.03%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	26,599	552,015	0.23
Pricer AB Class B Com SEK1.00	65,256	41,506	0.02
<b>Engineering &amp; Construction: 0.16% (30 Nov 2022: 0.83%)</b>			
NCC AB Class B Com SEK8.00	49,429	381,911	0.16
<b>Entertainment: 0.51% (30 Nov 2022: 0.47%)</b>			
Evolution Gaming Group AB Com NPV	9,844	1,209,480	0.51
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Healthcare-Products: 1.28% (30 Nov 2022: 1.68%)</b>			
Lifco AB Class B Com SEK0.20	152,223	3,005,625	1.28
<b>Healthcare-Services: 0.21% (30 Nov 2022: 0.06%)</b>			
Attendo AB Class A Com NPV	86,401	244,615	0.10
Hansa Biopharma AB NPV	64,044	252,798	0.11
<b>Investment Companies: 1.68% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	15,130	290,916	0.12
Investor AB NPV	187,540	3,566,378	1.51
L E Lundbergforetagen AB Class B Com NPV	2,764	107,530	0.05
<b>Iron/Steel: 0.00% (30 Nov 2022: 3.03%)</b>			
<b>Machinery-Diversified: 2.69% (30 Nov 2022: 0.04%)</b>			
Atlas Copco AB Class B Com SEK0.64	203,708	2,398,216	1.02
Hexagon AB Class B Com EUR0.22	363,692	3,943,155	1.67
<b>Metal Fabricate/Hardware: 1.42% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	225,844	3,345,907	1.42
<b>Mining: 1.50% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	124,161	3,536,067	1.50
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Retail: 1.28% (30 Nov 2022: 0.15%)</b>			
Hennes & Mauritz AB Class B Com NPV	258,800	3,020,930	1.28

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>Sweden: 15.63% (30 Nov 2022: 19.01%) (continued)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Telecommunications: 1.71% (30 Nov 2022: 1.48%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	832,642	4,027,221	1.71
<b>Total Sweden</b>		<b>36,847,171</b>	<b>15.63</b>
<b>Switzerland: 19.93% (30 Nov 2022: 11.56%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Biotechnology: 0.23% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	11,363	536,917	0.23
<b>Building Materials: 1.65% (30 Nov 2022: 0.73%)</b>			
Belimo Holding AG CHF0.05	9,120	3,877,923	1.65
<b>Commercial Services: 0.85% (30 Nov 2022: 0.31%)</b>			
SGS SA Com CHF0.04	24,060	1,995,752	0.85
<b>Diversified Financial Services: 0.22% (30 Nov 2022: 0.59%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	9,024	515,194	0.22
<b>Electronics: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Engineering &amp; Construction: 0.45% (30 Nov 2022: 0.05%)</b>			
Implenia AG Com CHF1.02	22,621	1,065,391	0.45
<b>Food: 3.35% (30 Nov 2022: 1.23%)</b>			
Barry Callebaut AG Com CHF0.02	404	763,167	0.32
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	51	569,879	0.24
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	17	1,922,273	0.82
Nestle SA Com CHF0.10	41,862	4,634,747	1.97
<b>Hand/Machine Tools: 2.15% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	23,954	4,635,582	1.97
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,320	434,684	0.18
<b>Healthcare-Products: 2.21% (30 Nov 2022: 0.21%)</b>			
Lonza Group AG Com CHF1.00	8,931	5,217,977	2.21
<b>Insurance: 0.00% (30 Nov 2022: 3.01%)</b>			
<b>Machinery-Construction &amp; Mining: 1.34% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	92,425	3,154,251	1.34
<b>Machinery-Diversified: 3.20% (30 Nov 2022: 0.21%)</b>			
Georg Fischer AG Com CHF0.05	122,555	7,551,420	3.20
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Pharmaceuticals: 2.79% (30 Nov 2022: 3.98%)</b>			
Novartis AG Com CHF0.50	14,767	1,320,669	0.56
Roche Holding AG Com NPV	17,783	5,258,763	2.23
<b>Real Estate: 0.11% (30 Nov 2022: 0.22%)</b>			
PSP Swiss Property AG Com CHF0.10	2,589	259,810	0.11
<b>Retail: 1.38% (30 Nov 2022: 0.60%)</b>			
Cie Financiere Richemont SA Com CHF1.00	16,070	2,383,519	1.01
Swatch Group AG Com CHF0.45	16,694	875,318	0.37
<b>Telecommunications: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Switzerland</b>		<b>46,973,236</b>	<b>19.93</b>
<b>United Kingdom: 0.13% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.13% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	4,640	318,067	0.13
<b>Total United Kingdom</b>		<b>318,067</b>	<b>0.13</b>
<b>United States: 14.51% (30 Nov 2022: 11.85%)</b>			
<b>Agriculture: 0.03% (30 Nov 2022: 0.00%)</b>			
Turning Point Brands Inc Com USD0.01	3,249	63,816	0.03
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Beverages: 0.17% (30 Nov 2022: 0.00%)</b>			
Monster Beverage Corp Com USD0.005	7,466	410,522	0.17
<b>Biotechnology: 0.04% (30 Nov 2022: 0.97%)</b>			
Harvard Bioscience Inc Com USD0.01	8,271	43,368	0.02
Regeneron Pharmaceuticals Inc Com USD0.001	81	55,887	0.02

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>United States: 14.51% (30 Nov 2022: 11.85%) (continued)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Computers: 1.28% (30 Nov 2022: 0.05%)</b>			
Apple Inc Com USD0.00001	2,513	417,812	0.18
Tenable Holdings Com USD0.01	30,413	1,169,336	0.50
Varonis Systems Inc Com USD0.001	23,454	578,155	0.24
Western Digital Corp Com USD0.01	23,207	843,079	0.36
<b>Cosmetics/Personal Care: 0.17% (30 Nov 2022: 0.36%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	5,703	397,889	0.17
<b>Electric: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Entertainment: 0.01% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	6,444	18,133	0.01
<b>Environmental Control: 0.46% (30 Nov 2022: 0.00%)</b>			
Republic Services Inc Com USD0.01	8,129	1,079,927	0.46
<b>Food: 0.01% (30 Nov 2022: 0.90%)</b>			
Whole Earth Brands Inc Com USD0.0001	10,648	28,865	0.01
<b>Healthcare-Products: 0.77% (30 Nov 2022: 0.07%)</b>			
Avita Medical Inc Com NPV	7,208	77,212	0.03
Boston Scientific Corp Com USD0.01	24,773	1,196,242	0.51
Hologic Inc Com USD0.01	1,286	95,162	0.04
Insulet Corp Com USD0.001	1,733	445,807	0.19
STAAR Surgical Co Class C Com USD0.01	51	2,776	0.00
<b>Healthcare-Services: 0.14% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	9,149	319,498	0.14
<b>Internet: 3.57% (30 Nov 2022: 4.15%)</b>			
Alphabet Inc Class A Com USD0.001	9,162	1,055,938	0.45
Alphabet Inc Class C Com USD0.001	6,132	709,600	0.30
Amazon.com Inc Com USD0.01	54,054	6,113,715	2.59
GoodRx Holdings Inc Class A Com USD0.001	17,639	89,841	0.04
Meta Platforms Inc Class A Com USD0.000006	1,508	374,447	0.16
Q2 Holdings Inc Com USD0.0001	2,890	78,939	0.03
<b>Lodging: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Media: 0.08% (30 Nov 2022: 0.00%)</b>			
DISH Network Corp Com USD0.01	33,015	199,124	0.08
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Packaging &amp; Containers: 0.31% (30 Nov 2022: 0.00%)</b>			
Westrock Co Com USD0.01	27,423	720,494	0.31
<b>Pharmaceuticals: 1.34% (30 Nov 2022: 0.67%)</b>			
Neurocrine Biosciences Inc Com USD0.001	16,942	1,422,772	0.61
Pfizer Inc Com USD0.05	33,769	1,204,293	0.51
Rhythm Pharmaceuticals Inc Com USD0.001	33,300	520,381	0.22
<b>Retail: 2.71% (30 Nov 2022: 0.89%)</b>			
Carrols Restaurant Group Inc Com USD0.01	10,524	54,293	0.02
Costco Wholesale Com USD0.005	6,248	2,998,055	1.27
Darden Restaurants Inc Com NPV	7,466	1,110,131	0.47
Dollar Tree Inc Com USD0.01	17,426	2,204,689	0.94
PetIQ Inc Com USD0.001	172	2,054	0.00
Vera Bradley Inc Com NPV	6,564	29,246	0.01
<b>Semiconductors: 0.46% (30 Nov 2022: 0.65%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	9,764	1,082,640	0.46
<b>Software: 2.33% (30 Nov 2022: 0.21%)</b>			
Box Inc Class A Com USD0.0001	44,953	1,187,811	0.50
Digital Turbine Inc Com USD0.0001	19,133	164,033	0.07
salesforce.com Inc Com USD0.001	14,389	3,014,928	1.28
Workday Inc Class A Com USD0.001	5,687	1,130,839	0.48
<b>Telecommunications: 0.13% (30 Nov 2022: 0.15%)</b>			
Motorola Solutions Inc Com USD0.01	1,151	304,371	0.13

# Invesco EURO STOXX 50 UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.72% (30 Nov 2022: 100.45%) (continued)</b>			
<b>United States: 14.51% (30 Nov 2022: 11.85%) (continued)</b>			
<b>Textiles: 0.50% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	13,773	1,189,069	0.50
<b>Total United States</b>		<b>34,205,189</b>	<b>14.51</b>
<b>Total Equities</b>		<b>237,430,634</b>	<b>100.72</b>

**Outperformance Swaps\*\*: -0.70% (30 Nov 2022: -0.42%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	71,647	0.03
<b>Fair value outperformance swaps gain</b>			<b>71,647</b>	<b>0.03</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(938,512)	(0.40)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(427,705)	(0.18)
Société Générale	EUR	28/02/2024	(342,060)	(0.15)
<b>Fair value outperformance swaps losses</b>			<b>(1,708,277)</b>	<b>(0.73)</b>
<b>Fair value outperformance swaps</b>			<b>(1,636,630)</b>	<b>(0.70)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>235,794,004</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>240</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(54,633)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>235,739,611</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 34,187,195.

Combined notional values of outperformance swaps losses 206,810,268.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.06
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.03
Other assets.	3.91
	<b>100.00</b>



# Invesco MSCI Europe UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.15%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 9.01% (30 Nov 2022: 0.87%)</b>			
<b>Banks: 5.77% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	56,591	3,462,237	5.77
<b>Beverages: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Chemicals: 2.15% (30 Nov 2022: 0.12%)</b>			
Umicore SA Com NPV	49,622	1,290,172	2.15
<b>Distribution/Wholesale: 0.47% (30 Nov 2022: 0.42%)</b>			
D'ieteren SA/NV Com NPV	1,762	284,916	0.47
<b>Investment Companies: 0.62% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	5,186	373,807	0.62
<b>Total Belgium</b>		<b>5,411,132</b>	<b>9.01</b>
<b>British Virgin Islands: 0.30% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 0.30% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	22,668	179,668	0.30
<b>Total British Virgin Islands</b>		<b>179,668</b>	<b>0.30</b>
<b>Canada: 0.24% (30 Nov 2022: 0.01%)</b>			
<b>Mining: 0.24% (30 Nov 2022: 0.01%)</b>			
Eldorado Gold Corp Com NPV	10,500	92,876	0.16
Sandstorm Gold Ltd Com NPV	2,781	13,956	0.02
Seabridge Gold Inc Com NPV	2,768	35,285	0.06
<b>Total Canada</b>		<b>142,117</b>	<b>0.24</b>
<b>Cayman Islands: 1.01% (30 Nov 2022: 0.55%)</b>			
<b>Internet: 1.01% (30 Nov 2022: 0.55%)</b>			
Autohome Inc A NPV USD0.5000	19,329	518,897	0.86
Kanzhun Ltd ADR NPV	6,956	90,498	0.15
<b>Total Cayman Islands</b>		<b>609,395</b>	<b>1.01</b>
<b>Denmark: 7.51% (30 Nov 2022: 9.46%)</b>			
<b>Banks: 2.22% (30 Nov 2022: 1.78%)</b>			
Danske Bank A/S Com DKK10.00	57,302	1,090,342	1.82
Jyske Bank A/S Com DKK10.00	3,796	243,809	0.40
<b>Beverages: 0.96% (30 Nov 2022: 2.35%)</b>			
Carlsberg A/S Class B Com DKK20.00	4,098	577,534	0.96
<b>Biotechnology: 0.41% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	670	245,168	0.41
<b>Chemicals: 0.49% (30 Nov 2022: 0.18%)</b>			
Novozymes A/S Class B Com DKK2.00	6,465	291,436	0.49
<b>Commercial Services: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Electric: 0.43% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	3,179	260,402	0.43
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	43	915	0.00
<b>Pharmaceuticals: 1.61% (30 Nov 2022: 3.03%)</b>			
ALK-Abello A/S Com DKK0.5000	7,759	85,905	0.15
Novo Nordisk A/S Class B Com DKK0.20	5,854	877,441	1.46
<b>Retail: 0.21% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,704	126,995	0.21
<b>Software: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Transportation: 1.18% (30 Nov 2022: 0.25%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	45	70,640	0.12
DSV Panalpina A/S Com DKK1.00	3,530	636,374	1.06
<b>Total Denmark</b>		<b>4,506,961</b>	<b>7.51</b>
<b>Finland: 0.44% (30 Nov 2022: 4.93%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 3.09%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.23%)</b>			
Sampo Oyj Class A Com NPV	79	3,399	0.00



# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Finland: 0.44% (30 Nov 2022: 4.93%) (continued)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	512	18,109	0.03
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.38%)</b>			
<b>Telecommunications: 0.41% (30 Nov 2022: 0.01%)</b>			
Nokia Oyj Com NPV	64,836	246,053	0.41
<b>Total Finland</b>		<b>267,561</b>	<b>0.44</b>
<b>Germany: 17.02% (30 Nov 2022: 5.82%)</b>			
<b>Auto Manufacturers: 4.80% (30 Nov 2022: 0.04%)</b>			
Porsche Automobil Holding SE Pref NPV	20,142	1,045,370	1.74
Volkswagen AG Pref NPV	15,738	1,834,736	3.06
<b>Banks: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Building Materials: 0.49% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	4,423	295,810	0.49
<b>Chemicals: 0.68% (30 Nov 2022: 1.14%)</b>			
Brenntag AG Class A Com NPV	2,891	212,142	0.35
Covestro AG Class A Com NPV	5,488	197,897	0.33
<b>Commercial Services: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Computers: 0.55% (30 Nov 2022: 0.39%)</b>			
Jenoptik AG Class A Com NPV	10,623	331,013	0.55
<b>Electric: 2.54% (30 Nov 2022: 0.31%)</b>			
RWE AG Class A Com NPV	38,889	1,521,338	2.54
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Healthcare-Products: 2.25% (30 Nov 2022: 0.80%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	12,893	1,351,831	2.25
<b>Healthcare-Services: 0.27% (30 Nov 2022: 0.32%)</b>			
Evotec SE Com NPV	8,001	161,540	0.27
<b>Home Furnishings: 0.52% (30 Nov 2022: 0.42%)</b>			
Rational AG Class A Com NPV	495	310,612	0.52
<b>Household Products/Wares: 1.01% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	9,017	605,221	1.01
<b>Insurance: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Internet: 0.05% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	2,160	29,030	0.05
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Machinery-Construction &amp; Mining: 0.06% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	1,626	38,601	0.06
<b>Machinery-Diversified: 0.85% (30 Nov 2022: 0.04%)</b>			
GEA Group AG Class A Com NPV	12,902	506,920	0.85
Heidelberger Druckmaschinen AG Com NPV	543	899	0.00
<b>Miscellaneous Manufacturing: 0.42% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	1,660	254,544	0.42
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Software: 2.31% (30 Nov 2022: 0.19%)</b>			
SAP SE Com NPV	11,342	1,385,766	2.31
<b>Telecommunications: 0.22% (30 Nov 2022: 0.31%)</b>			
Deutsche Telekom AG Com NPV	6,366	132,063	0.22
<b>Total Germany</b>		<b>10,215,333</b>	<b>17.02</b>
<b>India: 0.73% (30 Nov 2022: 0.26%)</b>			
<b>Banks: 0.14% (30 Nov 2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	3,820	82,126	0.14
<b>Computers: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Pharmaceuticals: 0.59% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	6,852	354,715	0.59
<b>Total India</b>		<b>436,841</b>	<b>0.73</b>
<b>Ireland: 0.00% (30 Nov 2022: 1.04%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.04%)</b>			
<b>Total Ireland</b>		<b>-</b>	<b>-</b>

# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Israel: 0.35% (30 Nov 2022: 0.89%)</b>			
<b>Computers: 0.35% (30 Nov 2022: 0.00%)</b>			
Kornit Digital Ltd Com ILS0.01	10,013	210,854	0.35
<b>Telecommunications: 0.00% (30 Nov 2022: 0.89%)</b>			
<b>Total Israel</b>		<b>210,854</b>	<b>0.35</b>
<b>Netherlands: 16.25% (30 Nov 2022: 4.83%)</b>			
<b>Agriculture: 0.00% (30 Nov 2022: 0.00%)</b>			
ForFarmers NV Com NPV	318	897	0.00
<b>Banks: 4.93% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	257,096	2,958,661	4.93
<b>Beverages: 2.34% (30 Nov 2022: 0.47%)</b>			
Heineken Holding NV Com EUR1.60	1,318	104,847	0.17
Heineken NV Com EUR1.60	13,753	1,299,383	2.17
<b>Biotechnology: 0.90% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	1,480	539,608	0.90
<b>Chemicals: 0.63% (30 Nov 2022: 1.13%)</b>			
Akzo Nobel NV Com EUR0.50	3,919	276,054	0.46
Koninklijke DSM NV Com EUR1.50	899	102,531	0.17
<b>Electronics: 0.14% (30 Nov 2022: 0.07%)</b>			
Koninklijke Philips NV Com EUR0.20	4,634	81,772	0.14
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Food: 0.29% (30 Nov 2022: 0.41%)</b>			
Just Eat Takeaway.com NV Com EUR0.04	450	6,331	0.01
Koninklijke Ahold Delhaize NV Com EUR0.01	5,682	168,528	0.28
<b>Healthcare-Products: 2.82% (30 Nov 2022: 0.55%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	40,136	1,694,140	2.82
<b>Internet: 0.93% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	9,072	558,563	0.93
<b>Media: 2.78% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	15,632	1,669,498	2.78
<b>Pipelines: 0.00% (30 Nov 2022: 1.76%)</b>			
<b>Semiconductors: 0.49% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	433	290,759	0.49
<b>Telecommunications: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Total Netherlands</b>		<b>9,751,572</b>	<b>16.25</b>
<b>Norway: 1.22% (30 Nov 2022: 5.01%)</b>			
<b>Banks: 0.60% (30 Nov 2022: 0.86%)</b>			
DNB Bank ASA Com NOK12.50	23,081	360,996	0.60
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 2.32%)</b>			
<b>Insurance: 0.46% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	17,423	273,529	0.46
Storebrand ASA Com NOK5.00	211	1,425	0.00
<b>Mining: 0.00% (30 Nov 2022: 0.89%)</b>			
<b>Oil &amp; Gas: 0.16% (30 Nov 2022: 0.90%)</b>			
Aker BP ASA Com NOK1.00	4,925	99,996	0.16
<b>Retail: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Norway</b>		<b>735,946</b>	<b>1.22</b>
<b>Panama: 0.02% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.02% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	634	11,591	0.02
<b>Total Panama</b>		<b>11,591</b>	<b>0.02</b>
<b>Portugal: 0.98% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.98% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	129,199	589,406	0.98
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.00
<b>Total Portugal</b>		<b>590,277</b>	<b>0.98</b>
<b>Sweden: 12.21% (30 Nov 2022: 5.73%)</b>			
<b>Aerospace/Defense: 0.97% (30 Nov 2022: 0.43%)</b>			
Saab AB Class B Com NPV	11,467	583,875	0.97

# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Sweden: 12.21% (30 Nov 2022: 5.73%) (continued)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.36%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Building Materials: 0.51% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	41,363	307,290	0.51
<b>Commercial Services: 0.04% (30 Nov 2022: 0.05%)</b>			
Coor Service Management Holding AB Com SEK1.00	4,751	21,005	0.04
<b>Computers: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Distribution/Wholesale: 0.46% (30 Nov 2022: 0.00%)</b>			
Addtech AB NPV	14,429	276,567	0.46
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electronics: 2.23% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	64,124	1,330,781	2.22
Pricer AB Class B Com SEK1.00	14,555	9,258	0.01
<b>Engineering &amp; Construction: 0.31% (30 Nov 2022: 0.03%)</b>			
NCC AB Class B Com SEK8.00	8,270	63,897	0.11
Skanska AB Class B Com NPV	9,904	122,061	0.20
<b>Entertainment: 1.07% (30 Nov 2022: 0.28%)</b>			
Evolution Gaming Group AB Com NPV	5,237	643,443	1.07
<b>Food: 0.50% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	16,806	301,850	0.50
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Healthcare-Services: 0.03% (30 Nov 2022: 0.07%)</b>			
Attendo AB Class A Com NPV	688	1,948	0.00
Hansa Biopharma AB NPV	4,433	17,498	0.03
<b>Investment Companies: 0.14% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	47	894	0.00
Investor AB NPV	238	4,576	0.01
L E Lundbergforetagen AB Class B Com NPV	1,989	77,379	0.13
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Machinery-Diversified: 3.00% (30 Nov 2022: 0.17%)</b>			
Atlas Copco AB Class B Com SEK0.64	152,888	1,799,922	3.00
<b>Metal Fabricate/Hardware: 0.40% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	16,047	237,738	0.40
<b>Mining: 2.23% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	46,947	1,337,036	2.23
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Telecommunications: 0.32% (30 Nov 2022: 0.54%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	39,324	190,198	0.32
<b>Total Sweden</b>		<b>7,327,216</b>	<b>12.21</b>
<b>Switzerland: 13.45% (30 Nov 2022: 39.23%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Biotechnology: 0.02% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	187	8,836	0.02
<b>Building Materials: 0.00% (30 Nov 2022: 7.87%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Commercial Services: 0.51% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,695	306,496	0.51
<b>Diversified Financial Services: 0.49% (30 Nov 2022: 5.13%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	5,164	294,821	0.49
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Food: 0.95% (30 Nov 2022: 5.60%)</b>			
Emmi AG Com CHF10.00	287	272,695	0.45
Nestle SA Com CHF0.10	2,687	297,491	0.50

# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Switzerland: 13.45% (30 Nov 2022: 39.23%) (continued)</b>			
<b>Healthcare-Products: 4.00% (30 Nov 2022: 2.49%)</b>			
Alcon Inc Com CHF0.04	33,126	2,401,747	4.00
<b>Insurance: 0.57% (30 Nov 2022: 0.34%)</b>			
Swiss Re AG Class A Com CHF0.10	3,628	339,580	0.57
<b>Machinery-Construction &amp; Mining: 1.05% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	18,497	631,260	1.05
<b>Machinery-Diversified: 0.96% (30 Nov 2022: 1.26%)</b>			
Georg Fischer AG Com CHF0.05	9,337	575,314	0.96
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 2.46%)</b>			
<b>Pharmaceuticals: 0.52% (30 Nov 2022: 7.53%)</b>			
Roche Holding AG Com NPV	1,058	312,870	0.52
<b>Real Estate: 0.00% (30 Nov 2022: 3.23%)</b>			
<b>Retail: 4.38% (30 Nov 2022: 2.12%)</b>			
Cie Financiere Richemont SA Com CHF1.00	17,736	2,630,621	4.38
<b>Software: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Total Switzerland</b>		<b>8,071,731</b>	<b>13.45</b>
<b>United States: 20.47% (30 Nov 2022: 20.71%)</b>			
<b>Aerospace/Defense: 0.02% (30 Nov 2022: 0.00%)</b>			
Triumph Group Inc Com USD0.001	964	10,118	0.02
<b>Airlines: 0.00% (30 Nov 2022: 1.36%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Auto Parts &amp; Equipment: 0.33% (30 Nov 2022: 0.61%)</b>			
Commercial Vehicle Group Inc Com USD0.01	8,390	77,203	0.13
Standard Motor Products Inc Com USD2.00	3,645	120,759	0.20
<b>Banks: 1.08% (30 Nov 2022: 0.60%)</b>			
Heartland Financial USA Inc Com USD1.00	11,679	302,245	0.50
Hope Bancorp Inc Com USD0.001	29,384	221,048	0.37
Univest Financial Corp Com USD5.00	7,421	123,417	0.21
<b>Beverages: 0.00% (30 Nov 2022: 1.58%)</b>			
<b>Biotechnology: 0.37% (30 Nov 2022: 1.39%)</b>			
Disc Medicine Inc Com USD0.0001	2,164	75,368	0.13
Harvard Bioscience Inc Com USD0.01	8,295	43,494	0.07
Regeneron Pharmaceuticals Inc Com USD0.001	45	31,048	0.05
Vertex Pharmaceuticals Inc Com USD0.01	239	72,538	0.12
<b>Building Materials: 0.36% (30 Nov 2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	6,306	218,323	0.36
<b>Chemicals: 0.06% (30 Nov 2022: 0.07%)</b>			
Codexis Inc Com USD0.0001	18,907	39,194	0.06
<b>Commercial Services: 0.37% (30 Nov 2022: 0.00%)</b>			
Ennis Inc Com USD2.50	4,254	77,291	0.13
Laureate Education Inc Class A Com USD0.001	1,833	20,804	0.03
TrueBlue Inc Com NPV	8,066	125,140	0.21
<b>Computers: 0.72% (30 Nov 2022: 0.37%)</b>			
Apple Inc Com USD0.00001	1,847	307,083	0.51
Varonis Systems Inc Com USD0.001	3,644	89,827	0.15
Western Digital Corp Com USD0.01	902	32,768	0.06
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Electronics: 2.69% (30 Nov 2022: 0.68%)</b>			
Amphenol Corp Class A Com USD0.001**	22,789	1,612,823	2.69
<b>Entertainment: 0.01% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	2,311	6,503	0.01
<b>Environmental Control: 0.12% (30 Nov 2022: 0.00%)</b>			
CECO Environmental Corp Com USD0.01	7,406	74,748	0.12
<b>Food: 0.05% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	10,207	27,669	0.05
<b>Food Service: 0.39% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	18,570	235,326	0.39
<b>Gas: 0.00% (30 Nov 2022: 2.35%)</b>			
<b>Healthcare-Products: 2.95% (30 Nov 2022: 0.30%)</b>			
Avita Medical Inc Com NPV	6,362	68,149	0.11

# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.21% (30 Nov 2022: 100.49%) (continued)</b>			
<b>United States: 20.47% (30 Nov 2022: 20.71%) (continued)</b>			
<b>Healthcare-Products: 2.95% (30 Nov 2022: 0.30%) (continued)</b>			
CareDx Inc Com USD0.001	3,326	24,896	0.04
Danaher Corp Com USD0.01	409	88,092	0.15
Intuitive Surgical Inc Com USD0.001	5,490	1,585,256	2.64
STAAR Surgical Co Class C Com USD0.01	93	5,061	0.01
<b>Healthcare-Services: 0.79% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	13,548	473,119	0.79
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Internet: 3.57% (30 Nov 2022: 0.22%)</b>			
Alphabet Inc Class A Com USD0.001	2,005	231,080	0.38
Alphabet Inc Class C Com USD0.001	448	51,843	0.09
Amazon.com Inc Com USD0.01	11,153	1,261,447	2.10
Meta Platforms Inc Class A Com USD0.000006	2,407	597,675	1.00
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Media: 0.49% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	8,007	295,540	0.49
<b>Metal Fabricate/Hardware: 0.03% (30 Nov 2022: 0.22%)</b>			
Park-Ohio Holdings Corp Com USD1.00	1,100	16,272	0.03
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 2.23%)</b>			
<b>Oil &amp; Gas Services: 0.11% (30 Nov 2022: 0.00%)</b>			
NOW Inc Com USD0.01	7,651	63,800	0.11
<b>Pharmaceuticals: 0.47% (30 Nov 2022: 0.26%)</b>			
Johnson & Johnson Com USD1.00	1,190	173,081	0.29
Voyager Therapeutics Inc Com USD0.001	10,265	109,669	0.18
<b>Pipelines: 0.15% (30 Nov 2022: 0.32%)</b>			
Plains GP Holdings LP Class A Com NPV	7,223	92,142	0.15
<b>Real Estate: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Retail: 0.87% (30 Nov 2022: 0.16%)</b>			
Carrols Restaurant Group Inc Com USD0.01	4,424	22,823	0.04
Dollar Tree Inc Com USD0.01	3,006	380,311	0.63
PetIQ Inc Com USD0.001	49	585	0.00
Potbelly Corp Com USD0.01	7,384	53,886	0.09
Red Robin Gourmet Burgers Inc Com USD0.001	3,219	38,256	0.06
Vera Bradley Inc Com NPV	6,269	27,931	0.05
<b>Savings &amp; Loans: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Semiconductors: 3.30% (30 Nov 2022: 3.48%)</b>			
NVIDIA Corp Com USD0.001	5,577	1,979,179	3.30
<b>Software: 0.24% (30 Nov 2022: 0.22%)</b>			
Alteryx Inc Class A Com NPV	2,794	102,053	0.17
Epam Systems Inc Com USD0.001	51	12,276	0.02
Oscar Health Inc Class A Com USD0.0001	4,150	28,572	0.05
<b>Telecommunications: 0.93% (30 Nov 2022: 0.16%)</b>			
Cisco Systems Inc Com USD0.001**	11,954	556,941	0.93
<b>Toys/Games/Hobbies: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 2.50%)</b>			
<b>Total United States</b>		<b>12,284,672</b>	<b>20.47</b>
<b>Total Equities</b>		<b>60,752,867</b>	<b>101.21</b>

**Outperformance Swaps\*\*\*: -1.21% (30 Nov 2022: -0.49%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(536,582)	(0.89)
J.P. Morgan Securities plc	EUR	30/11/2023	(57,264)	(0.10)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(28,655)	(0.05)

# Invesco MSCI Europe UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

Outperformance Swaps\*\*\*: -1.21% (30 Nov 2022: -0.49%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2024	(104,643)	(0.17)
<b>Fair value outperformance swaps losses</b>			<b>(727,144)</b>	<b>(1.21)</b>
<b>Fair value outperformance swaps</b>			<b>(727,144)</b>	<b>(1.21)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>60,025,723</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>63</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,829)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>60,023,957</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps losses 61,808,300.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.64
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.36
	<b>100.00</b>

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

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.



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

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.

# Invesco FTSE 100 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.98% (30 Nov 2022: 100.16%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 4.06%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 2.05%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Total Austria</b>		<b>-</b>	<b>-</b>
<b>Belgium: 3.60% (30 Nov 2022: 3.86%)</b>			
<b>Banks: 2.08% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	6,745	354,959	2.08
<b>Chemicals: 0.75% (30 Nov 2022: 0.86%)</b>			
Umicore SA Com NPV	5,770	129,043	0.75
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 2.08%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Investment Companies: 0.77% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	2,126	131,815	0.77
<b>Total Belgium</b>		<b>615,817</b>	<b>3.60</b>
<b>Denmark: 11.86% (30 Nov 2022: 8.91%)</b>			
<b>Banks: 1.23% (30 Nov 2022: 0.61%)</b>			
Danske Bank A/S Com DKK10.00	12,809	209,650	1.23
<b>Beverages: 0.18% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	252	30,549	0.18
<b>Biotechnology: 2.21% (30 Nov 2022: 0.85%)</b>			
Genmab A/S Com DKK1.00	1,200	377,709	2.21
<b>Building Materials: 1.12% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	999	191,666	1.12
<b>Chemicals: 1.11% (30 Nov 2022: 0.00%)</b>			
Novozymes A/S Class B Com DKK2.00	4,898	189,924	1.11
<b>Commercial Services: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Electric: 0.15% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	368	25,929	0.15
<b>Energy-Alternate Sources: 0.21% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,534	35,143	0.21
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	43	787	0.00
<b>Pharmaceuticals: 3.27% (30 Nov 2022: 1.97%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	4,345	560,198	3.27
<b>Software: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Transportation: 2.38% (30 Nov 2022: 3.42%)</b>			
DSV Panalpina A/S Com DKK1.00	2,631	407,986	2.38
<b>Total Denmark</b>		<b>2,029,541</b>	<b>11.86</b>
<b>Finland: 2.50% (30 Nov 2022: 5.30%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.91%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 2.98%)</b>			
<b>Home Builders: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 1.03%)</b>			
Sampo Oyj Class A Com NPV	53	1,961	0.01
<b>Machinery-Diversified: 1.23% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	5,153	210,410	1.23
<b>Oil &amp; Gas: 0.17% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	935	28,447	0.17
<b>Telecommunications: 1.09% (30 Nov 2022: 0.03%)</b>			
Nokia Oyj Com NPV	57,230	186,819	1.09
<b>Total Finland</b>		<b>427,637</b>	<b>2.50</b>
<b>Germany: 19.83% (30 Nov 2022: 16.18%)</b>			
<b>Airlines: 0.02% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	507	3,995	0.02
<b>Auto Manufacturers: 4.87% (30 Nov 2022: 0.00%)</b>			
Porsche Automobil Holding SE Pref NPV	7,173	320,225	1.87
Volkswagen AG Pref NPV	5,117	513,128	3.00

# Invesco FTSE 100 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.98% (30 Nov 2022: 100.16%) (continued)</b>			
<b>Germany: 19.83% (30 Nov 2022: 16.18%) (continued)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.73%)</b>			
<b>Building Materials: 0.17% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	502	28,879	0.17
<b>Chemicals: 0.95% (30 Nov 2022: 1.93%)</b>			
Brenntag AG Class A Com NPV	2,570	162,217	0.95
<b>Commercial Services: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Computers: 1.11% (30 Nov 2022: 1.23%)</b>			
Jenoptik AG Class A Com NPV	7,095	190,168	1.11
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Electric: 2.96% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	15,025	505,592	2.96
<b>Healthcare-Products: 1.78% (30 Nov 2022: 2.96%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	1,499	135,194	0.79
Siemens Healthineers AG Class A Com NPV	3,713	168,953	0.99
<b>Healthcare-Services: 1.16% (30 Nov 2022: 2.08%)</b>			
Evotec SE Com NPV	11,464	199,094	1.16
<b>Home Furnishings: 0.01% (30 Nov 2022: 0.95%)</b>			
Rational AG Class A Com NPV	2	1,080	0.01
<b>Insurance: 0.00% (30 Nov 2022: 0.98%)</b>			
<b>Internet: 0.42% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	6,180	71,445	0.42
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.82%)</b>			
<b>Machinery-Construction &amp; Mining: 0.78% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	6,506	132,856	0.78
<b>Machinery-Diversified: 1.14% (30 Nov 2022: 0.04%)</b>			
GEA Group AG Class A Com NPV	5,771	195,038	1.14
<b>Miscellaneous Manufacturing: 1.80% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	2,333	307,721	1.80
<b>Semiconductors: 0.22% (30 Nov 2022: 0.83%)</b>			
Infineon Technologies AG Class A Com NPV	1,286	38,418	0.22
<b>Software: 1.62% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	2,638	277,243	1.62
<b>Telecommunications: 0.82% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	7,843	139,953	0.82
<b>Total Germany</b>		<b>3,391,199</b>	<b>19.83</b>
<b>India: 0.57% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.57% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	2,186	97,342	0.57
<b>Total India</b>		<b>97,342</b>	<b>0.57</b>
<b>Ireland: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Ireland</b>		<b>-</b>	<b>-</b>
<b>Israel: 0.11% (30 Nov 2022: 0.00%)</b>			
<b>Electronics: 0.11% (30 Nov 2022: 0.00%)</b>			
Camtek Ltd ILS0.010	771	17,972	0.11
<b>Total Israel</b>		<b>17,972</b>	<b>0.11</b>
<b>Netherlands: 15.33% (30 Nov 2022: 5.94%)</b>			
<b>Banks: 1.95% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	33,642	333,018	1.95
<b>Beverages: 1.41% (30 Nov 2022: 0.00%)</b>			
Heineken Holding NV Com EUR1.60	1,627	111,330	0.65
Heineken NV Com EUR1.60	1,599	129,950	0.76
<b>Biotechnology: 1.08% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	590	185,035	1.08
<b>Chemicals: 1.16% (30 Nov 2022: 2.98%)</b>			
Akzo Nobel NV Com EUR0.50	3,269	198,071	1.16
<b>Electronics: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Food: 1.17% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	7,856	200,428	1.17

# Invesco FTSE 100 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.98% (30 Nov 2022: 100.16%) (continued)</b>			
<b>Netherlands: 15.33% (30 Nov 2022: 5.94%) (continued)</b>			
<b>Healthcare-Products: 1.95% (30 Nov 2022: 1.13%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	9,198	333,961	1.95
<b>Internet: 3.32% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	10,727	568,112	3.32
<b>Media: 2.00% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	3,729	342,571	2.00
<b>Semiconductors: 1.29% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	381	220,068	1.29
<b>Telecommunications: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Total Netherlands</b>		<b>2,622,544</b>	<b>15.33</b>
<b>Norway: 0.66% (30 Nov 2022: 3.71%)</b>			
<b>Banks: 0.64% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	8,154	109,699	0.64
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	163	947	0.01
<b>Mining: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 1.96%)</b>			
Equinor ASA Com NOK2.50	117	2,404	0.01
<b>Retail: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Norway</b>		<b>113,050</b>	<b>0.66</b>
<b>Portugal: 0.00% (30 Nov 2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	749	0.00
<b>Total Portugal</b>		<b>749</b>	<b>-</b>
<b>Sweden: 15.98% (30 Nov 2022: 14.65%)</b>			
<b>Aerospace/Defense: 1.99% (30 Nov 2022: 1.87%)</b>			
Saab AB Class B Com NPV	7,767	340,181	1.99
<b>Auto Manufacturers: 0.02% (30 Nov 2022: 0.53%)</b>			
Volvo AB Class A Com SEK1.20	238	3,691	0.02
<b>Banks: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Building Materials: 0.01% (30 Nov 2022: 0.45%)</b>			
Systemair AB Class A Com SEK0.25	235	1,502	0.01
<b>Commercial Services: 0.25% (30 Nov 2022: 0.00%)</b>			
Coor Service Management Holding AB Com SEK1.00	11,409	43,389	0.25
<b>Computers: 1.01% (30 Nov 2022: 0.90%)</b>			
Tobii AB NPV	120,474	172,193	1.01
<b>Cosmetics/Personal Care: 1.04% (30 Nov 2022: 1.27%)</b>			
Essity AB Class B Com SEK3.35	8,304	177,541	1.04
<b>Electrical Components &amp; Equipment: 0.01% (30 Nov 2022: 0.12%)</b>			
Fagerhult AB NPV	159	767	0.01
<b>Engineering &amp; Construction: 1.08% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	152	1,010	0.01
Skanska AB Class B Com NPV	17,292	183,315	1.07
<b>Entertainment: 3.33% (30 Nov 2022: 1.07%)</b>			
Evolution Gaming Group AB Com NPV	5,391	569,748	3.33
<b>Food: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Healthcare-Services: 0.83% (30 Nov 2022: 2.20%)</b>			
Attendo AB Class A Com NPV	284	692	0.00
Hansa Biopharma AB NPV	41,822	141,999	0.83
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Investment Companies: 1.43% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	7,303	244,387	1.43
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Lodging: 1.19% (30 Nov 2022: 1.36%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	70,267	204,199	1.19
<b>Machinery-Diversified: 1.35% (30 Nov 2022: 0.04%)</b>			
Atlas Copco AB Class B Com SEK0.64	22,841	231,303	1.35

# Invesco FTSE 100 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.98% (30 Nov 2022: 100.16%) (continued)</b>			
<b>Sweden: 15.98% (30 Nov 2022: 14.65%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.89% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	11,905	151,713	0.89
<b>Mining: 0.78% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	5,459	133,732	0.78
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.43%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Telecommunications: 0.77% (30 Nov 2022: 0.01%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	31,819	132,379	0.77
<b>Total Sweden</b>		<b>2,733,741</b>	<b>15.98</b>
<b>Switzerland: 12.22% (30 Nov 2022: 18.95%)</b>			
<b>Biotechnology: 0.65% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,745	111,569	0.65
<b>Building Materials: 1.00% (30 Nov 2022: 4.16%)</b>			
Belimo Holding AG CHF0.05	469	171,539	1.00
<b>Chemicals: 0.00% (30 Nov 2022: 0.89%)</b>			
<b>Commercial Services: 1.03% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,456	175,237	1.03
<b>Diversified Financial Services: 0.43% (30 Nov 2022: 3.25%)</b>			
GAM Holding AG Class A Com CHF0.05	53,305	26,535	0.15
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	959	47,095	0.28
<b>Electronics: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Food: 1.26% (30 Nov 2022: 1.83%)</b>			
Aryzta AG Class A Com CHF0.02	84,127	108,036	0.63
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	97,264	0.57
Nestle SA Com CHF0.10	103	9,809	0.06
<b>Hand/Machine Tools: 0.99% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,055	170,030	0.99
<b>Healthcare-Products: 1.40% (30 Nov 2022: 1.36%)</b>			
Alcon Inc Com CHF0.04	3,852	240,232	1.40
<b>Insurance: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Machinery-Construction &amp; Mining: 2.35% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	13,681	401,616	2.35
<b>Machinery-Diversified: 2.33% (30 Nov 2022: 0.00%)</b>			
Georg Fischer AG Com CHF0.05	6,930	367,297	2.15
Kardex AG Com CHF0.45	178	31,013	0.18
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 2.73%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.76%)</b>			
<b>Retail: 0.78% (30 Nov 2022: 0.59%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,045	133,323	0.78
<b>Software: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Total Switzerland</b>		<b>2,090,595</b>	<b>12.22</b>
<b>United States: 17.32% (30 Nov 2022: 18.58%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Banks: 0.20% (30 Nov 2022: 0.00%)</b>			
Northrim Bancorp Inc Com USD1.00	1,122	34,319	0.20
<b>Beverages: 0.00% (30 Nov 2022: 1.45%)</b>			
<b>Biotechnology: 0.56% (30 Nov 2022: 1.65%)</b>			
Incyte Corporation Com USD0.001	1,932	95,945	0.56
<b>Chemicals: 0.84% (30 Nov 2022: 0.00%)</b>			
Eastman Chemical Co Class C Com USD0.01	2,308	143,556	0.84
<b>Commercial Services: 1.81% (30 Nov 2022: 0.76%)</b>			
Global Payments Com NPV	1,855	146,212	0.86
PayPal Holdings Inc Com USD0.0001	3,261	163,103	0.95
<b>Computers: 1.15% (30 Nov 2022: 0.04%)</b>			
Apple Inc Com USD0.00001	1,373	196,357	1.15

# Invesco FTSE 100 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.98% (30 Nov 2022: 100.16%) (continued)</b>			
<b>United States: 17.32% (30 Nov 2022: 18.58%) (continued)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Engineering &amp; Construction: 0.06% (30 Nov 2022: 0.00%)</b>			
Tutor Perini Corp Com USD1.00	2,164	9,428	0.06
<b>Healthcare-Products: 0.13% (30 Nov 2022: 2.41%)</b>			
Danaher Corp Com USD0.01	79	14,636	0.08
IDEXX Laboratories Inc Com USD0.10	22	8,250	0.05
<b>Home Builders: 0.19% (30 Nov 2022: 0.00%)</b>			
PulteGroup Inc Com USD0.01	595	31,723	0.19
<b>Internet: 5.61% (30 Nov 2022: 5.08%)</b>			
Alphabet Inc Class A Com USD0.001	1,420	140,774	0.82
Alphabet Inc Class C Com USD0.001	629	62,611	0.37
Amazon.com Inc Com USD0.01	4,494	437,217	2.56
GoodRx Holdings Inc Class A Com USD0.001	17,639	77,279	0.45
Meta Platforms Inc Class A Com USD0.000006	1,130	241,353	1.41
<b>Media: 1.30% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	5,911	187,670	1.10
Walt Disney Co Com USD0.01	496	35,201	0.20
<b>Pharmaceuticals: 0.99% (30 Nov 2022: 0.00%)</b>			
CVS Health Corp Com USD0.01	3,090	169,608	0.99
<b>Pipelines: 0.95% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	14,874	163,213	0.95
<b>Retail: 3.15% (30 Nov 2022: 1.97%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	73	122,304	0.71
Dollar Tree Inc Com USD0.01	2,140	232,890	1.36
Domino's Pizza Inc Com USD0.01	641	149,906	0.88
Red Robin Gourmet Burgers Inc Com USD0.001	3,339	34,134	0.20
<b>Semiconductors: 0.00% (30 Nov 2022: 1.92%)</b>			
<b>Software: 0.38% (30 Nov 2022: 1.74%)</b>			
PTC Inc Com USD0.01	592	64,196	0.38
<b>Total United States</b>		<b>2,961,885</b>	<b>17.32</b>
<b>Total Equities</b>		<b>17,102,072</b>	<b>99.98</b>

**Outperformance Swaps\*\*: 0.03% (30 Nov 2022: -0.15%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	13,447	0.08
J.P. Morgan Securities plc	GBP	30/11/2023	277	0.00
Morgan Stanley Capital Services LLC	GBP	18/08/2027	19,673	0.12
<b>Fair value outperformance swaps gains</b>			<b>33,397</b>	<b>0.20</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Société Générale	GBP	28/02/2024	(29,082)	(0.17)
<b>Fair value outperformance swaps loss</b>			<b>(29,082)</b>	<b>(0.17)</b>
<b>Fair value outperformance swaps</b>			<b>4,315</b>	<b>0.03</b>

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

**As at 31 May 2023**

	Fair Value GBP	% of Net Assets
<b>Total value of investments</b>	<b>17,106,387</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>112</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,168)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>17,105,331</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 13,096,948.

Combined notional values of outperformance swaps loss 4,596,833.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.90
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.19
Other assets.	0.91
	<b>100.00</b>



# Invesco FTSE 250 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.43% (30 Nov 2022: 102.37%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.59%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 4.61% (30 Nov 2022: 2.09%)</b>			
<b>Banks: 2.02% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	8,037	422,951	2.02
<b>Chemicals: 1.62% (30 Nov 2022: 0.96%)</b>			
Umicore SA Com NPV	15,174	339,359	1.62
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Investment Companies: 0.97% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	3,258	202,001	0.97
<b>Total Belgium</b>		<b>964,311</b>	<b>4.61</b>
<b>Canada: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Total Cayman Islands</b>		-	-
<b>Denmark: 15.20% (30 Nov 2022: 9.82%)</b>			
<b>Banks: 1.34% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	17,097	279,833	1.34
<b>Beverages: 0.68% (30 Nov 2022: 0.34%)</b>			
Carlsberg A/S Class B Com DKK20.00	1,172	142,076	0.68
<b>Biotechnology: 2.73% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	1,811	570,026	2.73
<b>Chemicals: 1.08% (30 Nov 2022: 0.58%)</b>			
Novozymes A/S Class B Com DKK2.00	5,831	226,102	1.08
<b>Commercial Services: 0.00% (30 Nov 2022: 1.51%)</b>			
<b>Electric: 0.61% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	1,815	127,884	0.61
<b>Energy-Alternate Sources: 1.41% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	12,859	294,596	1.41
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	43	787	0.00
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.34%)</b>			
<b>Pharmaceuticals: 3.51% (30 Nov 2022: 4.76%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	5,701	735,026	3.51
<b>Transportation: 3.84% (30 Nov 2022: 2.29%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	165	222,797	1.06
DSV Panalpina A/S Com DKK1.00	3,748	581,197	2.78
<b>Total Denmark</b>		<b>3,180,324</b>	<b>15.20</b>
<b>Finland: 2.71% (30 Nov 2022: 5.70%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 5.67%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	58	2,146	0.01
<b>Machinery-Diversified: 1.94% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	9,919	405,017	1.94
<b>Oil &amp; Gas: 0.76% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	5,226	158,998	0.76
<b>Telecommunications: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Finland</b>		<b>566,161</b>	<b>2.71</b>
<b>Germany: 17.51% (30 Nov 2022: 12.73%)</b>			
<b>Airlines: 1.40% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	37,094	292,271	1.40
<b>Apparel: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Auto Manufacturers: 2.90% (30 Nov 2022: 0.76%)</b>			
Porsche Automobil Holding SE Pref NPV	5,354	239,019	1.14

# Invesco FTSE 250 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.43% (30 Nov 2022: 102.37%) (continued)</b>			
<b>Germany: 17.51% (30 Nov 2022: 12.73%) (continued)</b>			
<b>Auto Manufacturers: 2.90% (30 Nov 2022: 0.76%) (continued)</b>			
Volkswagen AG Pref NPV	3,677	368,726	1.76
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.66%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.01%)</b>			
<b>Chemicals: 0.95% (30 Nov 2022: 2.36%)</b>			
BASF SE Com NPV	5,192	198,359	0.95
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Electric: 3.25% (30 Nov 2022: 2.19%)</b>			
RWE AG Class A Com NPV	20,192	679,461	3.25
<b>Food: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Healthcare-Products: 0.76% (30 Nov 2022: 0.80%)</b>			
Siemens Healthineers AG Class A Com NPV	3,485	158,579	0.76
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.61%)</b>			
Rational AG Class A Com NPV	2	1,080	0.00
<b>Household Products/Wares: 0.80% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	2,903	167,604	0.80
<b>Insurance: 1.94% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,413	405,952	1.94
<b>Internet: 0.21% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	3,858	44,601	0.21
<b>Machinery-Construction &amp; Mining: 0.85% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	8,668	177,005	0.85
<b>Machinery-Diversified: 0.89% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	5,529	186,859	0.89
<b>Miscellaneous Manufacturing: 1.59% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	2,525	333,045	1.59
<b>Semiconductors: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Software: 0.97% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	1,932	203,046	0.97
<b>Telecommunications: 1.00% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	11,673	208,297	1.00
<b>Transportation: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Total Germany</b>		<b>3,663,904</b>	<b>17.51</b>
<b>Netherlands: 16.34% (30 Nov 2022: 7.98%)</b>			
<b>Banks: 2.01% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	42,443	420,138	2.01
<b>Beverages: 0.96% (30 Nov 2022: 2.70%)</b>			
Heineken Holding NV Com EUR1.60	117	8,006	0.04
Heineken NV Com EUR1.60	2,376	193,096	0.92
<b>Biotechnology: 0.83% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	551	172,804	0.83
<b>Chemicals: 0.87% (30 Nov 2022: 2.26%)</b>			
Akzo Nobel NV Com EUR0.50	3,016	182,742	0.87
<b>Electronics: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Food: 2.29% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	18,783	479,206	2.29
<b>Healthcare-Products: 2.84% (30 Nov 2022: 1.08%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	16,394	595,233	2.84
<b>Internet: 2.26% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	8,916	472,200	2.26
<b>Media: 3.24% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	7,389	678,802	3.24
<b>Pipelines: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Semiconductors: 1.04% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	376	217,180	1.04
<b>Telecommunications: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Total Netherlands</b>		<b>3,419,407</b>	<b>16.34</b>

# Invesco FTSE 250 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.43% (30 Nov 2022: 102.37%) (continued)</b>			
<b>Norway: 2.06% (30 Nov 2022: 5.75%)</b>			
<b>Banks: 0.50% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	7,715	103,793	0.50
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Insurance: 1.55% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	12,170	164,346	0.78
Storebrand ASA Com NOK5.00	27,663	160,643	0.77
<b>Mining: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 3.97%)</b>			
Equinor ASA Com NOK2.50	120	2,466	0.01
<b>Semiconductors: 0.00% (30 Nov 2022: 1.12%)</b>			
<b>Total Norway</b>		<b>431,248</b>	<b>2.06</b>
<b>Portugal: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	749	0.00
<b>Total Portugal</b>		<b>749</b>	<b>-</b>
<b>South Africa: 0.69% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.41% (30 Nov 2022: 0.00%)</b>			
Sasol Ltd ZAR1.000	9,134	85,193	0.41
<b>Mining: 0.28% (30 Nov 2022: 0.00%)</b>			
Harrmony Gold Mining Co Spon ZAR0.50	15,769	59,926	0.28
<b>Total South Africa</b>		<b>145,119</b>	<b>0.69</b>
<b>Sweden: 13.53% (30 Nov 2022: 19.22%)</b>			
<b>Aerospace/Defense: 1.71% (30 Nov 2022: 0.68%)</b>			
Saab AB Class B Com NPV	8,154	357,131	1.71
<b>Auto Manufacturers: 0.23% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	3,115	48,310	0.23
<b>Banks: 0.22% (30 Nov 2022: 3.48%)</b>			
Swedbank AB Class A Com NPV	3,673	45,214	0.22
<b>Biotechnology: 0.55% (30 Nov 2022: 0.76%)</b>			
BioArctic AB NPV	4,884	115,573	0.55
<b>Commercial Services: 0.00% (30 Nov 2022: 2.77%)</b>			
Coor Service Management Holding AB Com SEK1.00	18	68	0.00
<b>Cosmetics/Personal Care: 0.81% (30 Nov 2022: 0.46%)</b>			
Essity AB Class B Com SEK3.35	7,909	169,096	0.81
<b>Distribution/Wholesale: 1.00% (30 Nov 2022: 1.41%)</b>			
Addtech AB NPV	12,726	209,818	1.00
<b>Diversified Financial Services: 0.45% (30 Nov 2022: 0.63%)</b>			
Hoist Finance AB Class A Com SEK0.33	49,120	93,767	0.45
<b>Electronics: 0.02% (30 Nov 2022: 0.00%)</b>			
Pricer AB Class B Com SEK1.00	6,756	3,696	0.02
<b>Engineering &amp; Construction: 0.43% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	13,553	90,074	0.43
<b>Entertainment: 2.80% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	5,540	585,495	2.80
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Healthcare-Products: 0.03% (30 Nov 2022: 0.95%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	1,195	6,378	0.03
<b>Healthcare-Services: 0.06% (30 Nov 2022: 1.67%)</b>			
Hansa Biopharma AB NPV	3,705	12,580	0.06
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Investment Companies: 0.81% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	5,070	169,662	0.81
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Lodging: 0.63% (30 Nov 2022: 0.80%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	45,044	130,900	0.63
<b>Machinery-Diversified: 1.44% (30 Nov 2022: 0.59%)</b>			
Atlas Copco AB Class B Com SEK0.64	29,835	302,129	1.44
<b>Metal Fabricate/Hardware: 0.68% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	11,175	142,410	0.68

# Invesco FTSE 250 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.43% (30 Nov 2022: 102.37%) (continued)</b>			
<b>Sweden: 13.53% (30 Nov 2022: 19.22%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.67%)</b>			
<b>Retail: 0.32% (30 Nov 2022: 0.83%)</b>			
Bygghmax Group AB Com NPV	30,135	67,378	0.32
<b>Software: 0.77% (30 Nov 2022: 0.88%)</b>			
Modern Times Group MTG AB NPV	31,690	161,397	0.77
<b>Telecommunications: 0.57% (30 Nov 2022: 0.01%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	28,765	119,674	0.57
<b>Total Sweden</b>		<b>2,830,750</b>	<b>13.53</b>
<b>Switzerland: 10.77% (30 Nov 2022: 15.30%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Building Materials: 0.92% (30 Nov 2022: 4.43%)</b>			
Belimo Holding AG CHF0.05	405	148,131	0.71
Geberit AG Com CHF0.10	105	44,706	0.21
<b>Commercial Services: 0.94% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,746	195,929	0.94
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Electronics: 1.02% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	2,562	213,224	1.02
<b>Food: 0.96% (30 Nov 2022: 0.00%)</b>			
Nestle SA Com CHF0.10	2,115	201,420	0.96
<b>Healthcare-Products: 1.93% (30 Nov 2022: 0.79%)</b>			
Alcon Inc Com CHF0.04	3,222	200,942	0.96
Lonza Group AG Com CHF1.00	405	203,537	0.97
<b>Machinery-Construction &amp; Mining: 1.38% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	9,860	289,448	1.38
<b>Machinery-Diversified: 1.67% (30 Nov 2022: 0.34%)</b>			
Georg Fischer AG Com CHF0.05	6,600	349,807	1.67
<b>Pharmaceuticals: 1.73% (30 Nov 2022: 4.65%)</b>			
Novartis AG Com CHF0.50	2,077	159,781	0.76
Roche Holding AG Com NPV	794	201,969	0.97
<b>Real Estate: 0.00% (30 Nov 2022: 1.50%)</b>			
<b>Retail: 0.01% (30 Nov 2022: 3.48%)</b>			
Cie Financiere Richemont SA Com CHF1.00	8	1,021	0.01
<b>Semiconductors: 0.21% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	549	44,821	0.21
<b>Total Switzerland</b>		<b>2,254,736</b>	<b>10.77</b>
<b>United States: 16.01% (30 Nov 2022: 19.54%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 1.30%)</b>			
<b>Apparel: 0.00% (30 Nov 2022: 1.65%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Biotechnology: 0.25% (30 Nov 2022: 0.00%)</b>			
Disc Medicine Inc Com USD0.0001	1,781	53,355	0.25
<b>Commercial Services: 1.15% (30 Nov 2022: 1.24%)</b>			
PayPal Holdings Inc Com USD0.0001	4,801	240,128	1.15
<b>Computers: 1.15% (30 Nov 2022: 0.70%)</b>			
Apple Inc Com USD0.00001	1,518	217,093	1.04
Western Digital Corp Com USD0.01	767	23,968	0.11
<b>Cosmetics/Personal Care: 0.34% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,177	70,635	0.34
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 1.48%)</b>			
<b>Entertainment: 0.89% (30 Nov 2022: 0.00%)</b>			
Warner Music Group Corp Class A Com USD0.001	9,418	185,792	0.89
<b>Food: 0.10% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	8,841	20,615	0.10
<b>Healthcare-Products: 1.51% (30 Nov 2022: 1.02%)</b>			
Boston Scientific Corp Com USD0.01	6,643	275,925	1.32
ClearPoint Neuro Inc Com USD0.01	46	286	0.00
Danaher Corp Com USD0.01	220	40,759	0.19

# Invesco FTSE 250 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 99.43% (30 Nov 2022: 102.37%) (continued)</b>			
<b>United States: 16.01% (30 Nov 2022: 19.54%) (continued)</b>			
<b>Healthcare-Services: 1.36% (30 Nov 2022: 0.63%)</b>			
Catalent Inc Com USD0.01	6,577	197,565	0.94
IQVIA Holdings Inc Com USD0.01	547	86,905	0.42
<b>Internet: 6.36% (30 Nov 2022: 4.45%)</b>			
Alphabet Inc Class A Com USD0.001	1,706	169,127	0.81
Alphabet Inc Class C Com USD0.001	416	41,409	0.20
Amazon.com Inc Com USD0.01	6,852	666,624	3.18
Meta Platforms Inc Class A Com USD0.000006	2,127	454,300	2.17
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Pharmaceuticals: 0.80% (30 Nov 2022: 0.13%)</b>			
CVS Health Corp Com USD0.01	2,032	111,535	0.53
Rhythm Pharmaceuticals Inc Com USD0.001	4,212	56,618	0.27
<b>Pipelines: 0.41% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	7,823	85,842	0.41
<b>Retail: 1.03% (30 Nov 2022: 0.00%)</b>			
Dollar Tree Inc Com USD0.01	1,633	177,714	0.85
Red Robin Gourmet Burgers Inc Com USD0.001	3,614	36,945	0.18
<b>Semiconductors: 0.00% (30 Nov 2022: 2.97%)</b>			
<b>Software: 0.66% (30 Nov 2022: 1.40%)</b>			
salesforce.com Inc Com USD0.001	260	46,860	0.23
Synopsys Inc Com USD0.01	246	90,302	0.43
<b>Telecommunications: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Total United States</b>		<b>3,350,302</b>	<b>16.01</b>
<b>Total Equities</b>		<b>20,807,011</b>	<b>99.43</b>

**Outperformance Swaps\*\*: 0.60% (30 Nov 2022: -2.35%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	26,055	0.13
J.P. Morgan Securities plc	GBP	30/11/2023	98,795	0.47
Morgan Stanley Capital Services LLC	GBP	18/08/2027	42,375	0.20
<b>Fair value outperformance swaps gains</b>			<b>167,225</b>	<b>0.80</b>

  

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Société Générale	GBP	28/02/2024	(41,249)	(0.20)
<b>Fair value outperformance swaps loss</b>			<b>(41,249)</b>	<b>(0.20)</b>
<b>Fair value outperformance swaps</b>			<b>125,976</b>	<b>0.60</b>

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

**As at 31 May 2023**

	Fair Value GBP	% of Net Assets
<b>Total value of investments</b>	<b>20,932,987</b>	<b>100.03</b>
<b>Cash and cash equivalents*</b>	<b>299</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(6,374)</b>	<b>(0.03)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>20,926,912</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 16,722,526.

Combined notional values of outperformance swaps loss 4,703,140.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	91.53
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.74
Other assets.	7.73
	<b>100.00</b>

# Invesco MSCI USA UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%)</b>			
<b>Belgium: 0.63% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.34% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	164,172	10,707,954	0.34
<b>Beverages: 0.14% (30 Nov 2022: 0.00%)</b>			
Anheuser-Busch InBev SA/NV Com NPV	81,918	4,358,779	0.14
<b>Chemicals: 0.06% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	66,803	1,851,686	0.06
<b>Pharmaceuticals: 0.09% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	34,092	2,962,884	0.09
<b>Total Belgium</b>		<b>19,881,303</b>	<b>0.63</b>
<b>British Virgin Islands: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 0.01% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	2,041	131,685	0.01
<b>Retail: 0.00% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	5,693	48,106	0.00
<b>Total British Virgin Islands</b>		<b>179,791</b>	<b>0.01</b>
<b>Canada: 0.63% (30 Nov 2022: 0.85%)</b>			
<b>Banks: 0.58% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	2,488	222,626	0.01
Toronto-Dominion Bank Com NPV	317,585	17,975,311	0.57
<b>Internet: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Mining: 0.02% (30 Nov 2022: 0.02%)</b>			
Eldorado Gold Corp Com NPV	53,727	506,646	0.02
<b>Transportation: 0.03% (30 Nov 2022: 0.00%)</b>			
Canadian Pacific Kansas City Ltd Com NPV	14,354	1,093,775	0.03
<b>Total Canada</b>		<b>19,798,358</b>	<b>0.63</b>
<b>Cayman Islands: 2.89% (30 Nov 2022: 0.92%)</b>			
<b>Internet: 2.89% (30 Nov 2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	991,034	64,734,341	2.05
Trip.com Group Ltd ADR USD0.01	846,313	26,726,564	0.84
<b>Real Estate: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Total Cayman Islands</b>		<b>91,460,905</b>	<b>2.89</b>
<b>Denmark: 4.46% (30 Nov 2022: 1.28%)</b>			
<b>Banks: 0.39% (30 Nov 2022: 0.22%)</b>			
Danske Bank A/S Com DKK10.00	614,444	12,464,456	0.39
<b>Beverages: 0.07% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	13,851	2,081,061	0.07
<b>Biotechnology: 0.55% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	44,466	17,346,654	0.55
<b>Building Materials: 0.04% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	5,037	1,197,740	0.04
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,727	49,037	0.00
<b>Insurance: 0.34% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	481,009	10,914,494	0.34
<b>Pharmaceuticals: 3.03% (30 Nov 2022: 0.34%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	598,929	95,705,857	3.03
<b>Retail: 0.00% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	941	74,766	0.00
<b>Transportation: 0.04% (30 Nov 2022: 0.71%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	614	1,027,553	0.03
AP Moller - Maersk A/S Class B Com DKK1000.00	130	218,025	0.01
<b>Total Denmark</b>		<b>141,079,643</b>	<b>4.46</b>
<b>Finland: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	8,730	47,503	0.00



# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>Finland: 0.00% (30 Nov 2022: 0.61%) (continued)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Total Finland</b>		<b>47,503</b>	<b>–</b>
<b>Germany: 3.13% (30 Nov 2022: 0.98%)</b>			
<b>Auto Manufacturers: 1.73% (30 Nov 2022: 0.00%)</b>			
Volkswagen AG Pref NPV	439,906	54,674,130	1.73
<b>Banks: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Electric: 1.07% (30 Nov 2022: 0.01%)</b>			
RWE AG Class A Com NPV	811,716	33,853,292	1.07
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.00%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	1,890	211,265	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Software: 0.33% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	79,684	10,379,327	0.33
<b>Total Germany</b>		<b>99,118,014</b>	<b>3.13</b>
<b>India: 0.17% (30 Nov 2022: 0.01%)</b>			
<b>Banks: 0.16% (30 Nov 2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	221,559	5,078,132	0.16
<b>Pharmaceuticals: 0.01% (30 Nov 2022: 0.01%)</b>			
Dr Reddys Laboratories USD0.325	2,751	151,828	0.01
<b>Total India</b>		<b>5,229,960</b>	<b>0.17</b>
<b>Ireland: 1.00% (30 Nov 2022: 0.64%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	28	1,553	0.00
<b>Healthcare-Products: 0.20% (30 Nov 2022: 0.00%)</b>			
Medtronic PLC Com USD0.10	76,863	6,361,182	0.20
<b>Insurance: 0.80% (30 Nov 2022: 0.64%)</b>			
Willis Towers Watson PLC Com USD0.000304635	115,124	25,194,887	0.80
<b>Total Ireland</b>		<b>31,557,622</b>	<b>1.00</b>
<b>Israel: 0.03% (30 Nov 2022: 0.21%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.03% (30 Nov 2022: 0.19%)</b>			
Teva Pharmaceutical Industries Ltd ADR NPV	152,840	1,100,448	0.03
<b>Total Israel</b>		<b>1,100,448</b>	<b>0.03</b>
<b>Japan: 1.04% (30 Nov 2022: 0.00%)</b>			
<b>Auto Manufacturers: 0.61% (30 Nov 2022: 0.00%)</b>			
Isuzu Motors Ltd Com NPV	1,650,015	19,179,218	0.61
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.00%)</b>			
Shiseido Co Ltd Com NPV	2,578	117,077	0.00
<b>Pharmaceuticals: 0.43% (30 Nov 2022: 0.00%)</b>			
Ono Pharmaceutical Co Ltd Com NPV	726,784	13,569,166	0.43
<b>Total Japan</b>		<b>32,865,461</b>	<b>1.04</b>
<b>Luxembourg: 2.03% (30 Nov 2022: 0.60%)</b>			
<b>Internet: 2.03% (30 Nov 2022: 0.60%)</b>			
Spotify Technology SA Com EUR0.000625	429,991	64,025,660	2.03
<b>Total Luxembourg</b>		<b>64,025,660</b>	<b>2.03</b>
<b>Netherlands: 0.02% (30 Nov 2022: 0.03%)</b>			
<b>Biotechnology: 0.02% (30 Nov 2022: 0.03%)</b>			
Argenx SE Com NPV	1,900	738,530	0.02
<b>Total Netherlands</b>		<b>738,530</b>	<b>0.02</b>
<b>Norway: 0.47% (30 Nov 2022: 0.37%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	12,242	204,126	0.00

# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>Norway: 0.47% (30 Nov 2022: 0.37%) (continued)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Oil &amp; Gas: 0.47% (30 Nov 2022: 0.32%)</b>			
Aker BP ASA Com NOK1.00	683,096	14,786,278	0.47
<b>Semiconductors: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Norway</b>		<b>14,990,404</b>	<b>0.47</b>
<b>Panama: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.01% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	18,492	360,409	0.01
<b>Total Panama</b>		<b>360,409</b>	<b>0.01</b>
<b>Sweden: 3.72% (30 Nov 2022: 3.05%)</b>			
<b>Aerospace/Defense: 0.01% (30 Nov 2022: 0.11%)</b>			
Saab AB Class B Com NPV	3,401	184,618	0.01
<b>Banks: 0.01% (30 Nov 2022: 0.81%)</b>			
Svenska Handelsbanken AB Class A Com NPV	27,249	214,665	0.01
Swedbank AB Class A Com NPV	5,806	88,582	0.00
<b>Biotechnology: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Cosmetics/Personal Care: 0.71% (30 Nov 2022: 0.26%)</b>			
Essity AB Class B Com SEK3.35	851,834	22,572,396	0.71
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electronics: 0.90% (30 Nov 2022: 0.31%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	1,288,841	28,515,648	0.90
<b>Engineering &amp; Construction: 0.01% (30 Nov 2022: 0.25%)</b>			
JM AB Class A Com SEK1.00	12,704	152,444	0.01
<b>Entertainment: 0.86% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	208,145	27,264,096	0.86
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Hand/Machine Tools: 0.01% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	8,820	154,501	0.01
<b>Healthcare-Products: 0.17% (30 Nov 2022: 0.00%)</b>			
Getinge AB Class B Com SEK0.50	232,627	5,332,834	0.17
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	3,567	147,942	0.00
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Lodging: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Metal Fabricate/Hardware: 0.36% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	716,915	11,323,247	0.36
<b>Mining: 0.68% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	706,050	21,437,229	0.68
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	11,054	69,776	0.00
<b>Telecommunications: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>117,457,978</b>	<b>3.72</b>
<b>Switzerland: 7.65% (30 Nov 2022: 3.21%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,197	60,299	0.00
<b>Building Materials: 0.00% (30 Nov 2022: 0.70%)</b>			
Holcim AG Com CHF2.00	883	54,227	0.00
<b>Commercial Services: 0.28% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	99,952	8,838,943	0.28
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	31	1,887	0.00
<b>Electronics: 0.00% (30 Nov 2022: 0.02%)</b>			
Garmin Ltd Com CHF0.10	27	2,785	0.00
<b>Food: 1.31% (30 Nov 2022: 0.67%)</b>			
Nestle SA Com CHF0.10	351,365	41,472,716	1.31

# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>Switzerland: 7.65% (30 Nov 2022: 3.21%) (continued)</b>			
<b>Hand/Machine Tools: 0.40% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	60,738	12,530,971	0.40
<b>Healthcare-Products: 0.25% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	96,473	7,456,962	0.24
Lonza Group AG Com CHF1.00	709	441,618	0.01
<b>Insurance: 0.73% (30 Nov 2022: 0.18%)</b>			
Chubb Ltd Com CHF24.15	123,931	23,026,380	0.73
Swiss Re AG Class A Com CHF0.10	63	6,286	0.00
<b>Machinery-Construction &amp; Mining: 1.08% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	935,994	34,054,762	1.08
<b>Machinery-Diversified: 0.12% (30 Nov 2022: 0.05%)</b>			
Bucher Industries AG Com CHF0.20	8,971	3,736,976	0.12
<b>Pharmaceuticals: 3.47% (30 Nov 2022: 1.14%)</b>			
Novartis AG Com CHF0.50	277,186	26,428,411	0.84
Roche Holding AG Com NPV	264,106	83,263,522	2.63
<b>Real Estate: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Retail: 0.01% (30 Nov 2022: 0.28%)</b>			
Cie Financiere Richemont SA Com CHF1.00	2,408	380,765	0.01
<b>Total Switzerland</b>		<b>241,757,510</b>	<b>7.65</b>
<b>United States: 72.22% (30 Nov 2022: 85.22%)</b>			
<b>Advertising: 0.01% (30 Nov 2022: 0.00%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	167,945	206,572	0.01
<b>Aerospace/Defense: 0.42% (30 Nov 2022: 1.10%)</b>			
AeroVironment Inc Com USD0.0001	12,878	1,202,934	0.04
Raytheon Technologies Corp Com USD1.00	128,407	11,831,421	0.37
Teledyne Technologies Inc Com USD0.01	8	3,109	0.00
Triumph Group Inc Com USD0.001	32,717	366,103	0.01
<b>Agriculture: 0.54% (30 Nov 2022: 0.15%)</b>			
Philip Morris International Inc Com NPV	187,253	16,854,643	0.54
Turning Point Brands Inc Com USD0.01	3,714	77,771	0.00
<b>Airlines: 0.07% (30 Nov 2022: 0.00%)</b>			
Sun Country Airlines Holdings Inc Com USD0.010	3,453	64,916	0.00
United Airlines Holdings Inc Com USD0.01	43,774	2,077,733	0.07
<b>Apparel: 0.88% (30 Nov 2022: 0.52%)</b>			
Crocs Inc Com USD0.001	4,556	511,548	0.02
Deckers Outdoor Corp Com USD0.01	56,701	26,932,975	0.85
Under Armour Inc Class A Com USD0.000333	34,753	250,569	0.01
<b>Auto Manufacturers: 0.01% (30 Nov 2022: 0.02%)</b>			
Tesla Inc Com USD0.001	1,999	407,656	0.01
<b>Auto Parts &amp; Equipment: 0.23% (30 Nov 2022: 0.00%)</b>			
Allison Transmission Holdings Inc Com USD0.01	156,288	7,392,422	0.23
<b>Banks: 0.06% (30 Nov 2022: 3.11%)</b>			
Fifth Third Bancorp Com NPV	4,450	108,002	0.00
First Internet Bancorp Com NPV	3,158	38,780	0.00
Hanmi Financial Corp Com USD0.001	50,262	723,773	0.02
Independent Bank Corp Com USD1.00	32,121	525,178	0.02
Truist Financial Corp Com USD5.00	19,831	604,251	0.02
<b>Beverages: 1.25% (30 Nov 2022: 1.64%)</b>			
Coca-Cola Co Com USD0.25	400,489	23,893,174	0.76
Constellation Brands Inc Class A Com USD0.01	29	7,046	0.00
Keurig Dr Pepper Inc Com USD0.01	459,241	14,291,580	0.45
Monster Beverage Corp Com USD0.005	21,084	1,235,944	0.04
<b>Biotechnology: 3.90% (30 Nov 2022: 3.85%)</b>			
Adicet Bio Inc Com USD0.001	32,960	180,621	0.01
ADMA Biologics Inc Com USD0.0001	160,531	653,361	0.02
AnaptysBio Inc Com USD0.001	273,216	5,218,426	0.17
BioCryst Pharmaceuticals Inc Com USD0.01	469,889	3,885,982	0.12
Biogen Inc Com USD0.0005	55,660	16,498,181	0.52
Bio-Rad Laboratories Inc Class A Com USD0.0001	5,970	2,228,899	0.07
BridgeBio Pharma Inc Com USD0.001	10,593	145,336	0.00

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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>United States: 72.22% (30 Nov 2022: 85.22%) (continued)</b>			
<b>Biotechnology: 3.90% (30 Nov 2022: 3.85%) (continued)</b>			
Chinook Therapeutics Inc Com USD0.0001	423,721	10,249,811	0.32
Cullinan Oncology Inc Com USD0.001	983	10,105	0.00
Deciphera Pharmaceuticals Inc Class I Com USD0.01	458,223	6,186,010	0.20
Disc Medicine Inc Com USD0.0001	1,869	69,396	0.00
Emergent Biosolutions Inc Com STK USD0.001	23,803	203,040	0.01
Exelixis Inc Com USD0.001	1,693,736	32,655,230	1.03
Harvard Bioscience Inc Com USD0.01	18,771	104,930	0.00
Homology Medicines Inc Com USD0.0001	4,813	4,701	0.00
MacroGenics Inc Com USD0.01	748,679	3,496,331	0.11
Organogenesis Holdings Inc Class A Com USD0.0001	393,523	1,428,488	0.05
Regeneron Pharmaceuticals Inc Com USD0.001	41,144	30,263,881	0.96
Ultragenyx Pharmaceutical Inc Com USD0.001	61,664	3,043,735	0.10
United Therapeutics Corp Com USD0.01	20,161	4,228,568	0.13
Vertex Pharmaceuticals Inc Com USD0.01	7,459	2,413,509	0.08
<b>Building Materials: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Chemicals: 0.37% (30 Nov 2022: 0.65%)</b>			
Air Products & Chemicals Inc Com USD1.00	9,946	2,676,866	0.09
CF Industries Holdings Inc Com USD0.01	139,612	8,587,534	0.27
Eastman Chemical Co Class C Com USD0.01	21	1,619	0.00
FMC Corp Com USD0.10	22	2,290	0.00
Huntsman Corp Com USD0.01	5,841	138,724	0.01
Koppers Holdings Inc Com USD0.01	1,011	29,279	0.00
Landec Corp Com STK NVP	14,416	118,067	0.00
<b>Commercial Services: 0.42% (30 Nov 2022: 1.69%)</b>			
Arlo Technologies Inc Com USD0.001	116,664	1,128,141	0.04
Brightview Holdings Inc Com USD0.01	22,285	147,081	0.01
Cintas Corp Com NPV	7,931	3,744,542	0.12
Emerald Holding Inc Com USD0.01	813	2,870	0.00
Ennis Inc Com USD2.50	33,561	650,077	0.02
Global Payments Com NPV	47	4,591	0.00
Heidrick & Struggles International Inc Com USD0.01	5,465	132,526	0.00
PayPal Holdings Inc Com USD0.0001	189	11,716	0.00
Quanta Services Inc Com USD0.00001	14,776	2,623,922	0.08
Resources Connection Inc Com USD0.01	40,278	615,448	0.02
Square Inc Class A Com USD0.0000001	69,081	4,171,802	0.13
<b>Computers: 2.95% (30 Nov 2022: 2.68%)</b>			
A10 Networks Inc Com USD0.00001	83,343	1,240,977	0.04
Apple Inc Com USD0.00001**	367,763	65,185,992	2.06
Conduent Inc Com USD0.01	144,527	437,917	0.01
DXC Technology Co Class C Com USD0.01	23,400	585,702	0.02
NetApp Inc Com USD0.001	209,758	13,917,443	0.44
Nutanix Inc Class A Com USD0.000025	16,884	500,104	0.02
Unisys Corp Com USD0.01	23,378	91,876	0.00
Varonis Systems Inc Com USD0.001	427,027	11,222,270	0.36
Western Digital Corp Com USD0.01	55	2,130	0.00
<b>Cosmetics/Personal Care: 1.44% (30 Nov 2022: 0.95%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	72,322	5,379,310	0.17
e.l.f. Beauty Inc Com USD0.01	278,386	28,957,712	0.91
Procter & Gamble Co Com NPV	79,417	11,316,923	0.36
<b>Distribution/Wholesale: 0.03% (30 Nov 2022: 0.40%)</b>			
Copart Inc Com NPV	1,851	162,129	0.01
G-III Apparel Group Ltd Com USD0.01	43,503	699,528	0.02
<b>Diversified Financial Services: 2.28% (30 Nov 2022: 1.71%)</b>			
Blucora Inc Com USD0.0001	7,096	150,151	0.00
Charles Schwab Corp Com USD0.01	89,125	4,695,996	0.15
Intercontinental Exchange Inc Class I Com USD0.01	156,427	16,573,441	0.52
Mastercard Inc Class A Com USD0.0001	111,443	40,678,924	1.29
Nasdaq Inc Com USD0.01	107,268	5,937,284	0.19
StoneX Group Inc Com USD0.01	52,603	4,223,495	0.13

# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>United States: 72.22% (30 Nov 2022: 85.22%) (continued)</b>			
<b>Electric: 2.35% (30 Nov 2022: 0.44%)</b>			
AES Corp/VA Com USD0.01	116	2,290	0.00
Alliant Energy Corp Com USD0.01	82,284	4,234,335	0.14
CenterPoint Energy Inc Com USD0.01	110	3,103	0.00
Consolidated Edison Inc Com USD0.10	211,354	19,719,328	0.62
Edison International Com NPV	5,590	377,437	0.01
Entergy Corp Com USD0.01	49,053	4,817,005	0.15
NRG Energy Inc Com USD0.01	524,139	17,710,657	0.56
Portland General Electric Co Class C Com NPV	72,163	3,516,503	0.11
PPL Corp Com USD0.01	913,718	23,939,411	0.76
Vistra Energy Com USD0.01	236	5,657	0.00
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.02%)</b>			
Emerson Electric Co Class C Com USD0.50	103	8,001	0.00
<b>Electronics: 0.25% (30 Nov 2022: 0.36%)</b>			
Agilent Technologies Inc Com USD0.01	16,782	1,941,174	0.06
Amphenol Corp Class A Com USD0.001	103	7,771	0.00
Keysight Technologies Inc Class I Com NPV	11,209	1,813,616	0.06
Trimble Inc Com NPV	43	2,007	0.00
Waters Corp Com USD0.01	16,731	4,203,162	0.13
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Engineering &amp; Construction: 0.65% (30 Nov 2022: 0.83%)</b>			
WillScot Mobile Mini Holdings Corp Com USD0.0001	479,062	20,637,991	0.65
<b>Entertainment: 0.18% (30 Nov 2022: 0.92%)</b>			
Dolby Laboratories Inc Class A Com USD0.001	19,249	1,588,620	0.05
Golden Entertainment Inc Com USD0.01	91,854	3,870,727	0.12
Live Nation Entertainment Inc Class I Com USD0.01	1,987	158,841	0.01
Rush Street Interactive Inc Class A Com USD0.0001	2,677	8,031	0.00
<b>Environmental Control: 0.84% (30 Nov 2022: 0.99%)</b>			
CECO Environmental Corp Com USD0.01	190,217	2,046,735	0.06
Republic Services Inc Com USD0.01	174,230	24,676,195	0.78
<b>Food: 1.01% (30 Nov 2022: 0.76%)</b>			
General Mills Inc Com USD0.10	268,946	22,634,495	0.72
Lamb Weston Holdings Inc Com USD1.00	11,622	1,292,366	0.04
Mondelez International Inc Class A Com NPV	238	17,472	0.00
The J.M. Smucker Co Com NPV	49,537	7,261,629	0.23
Whole Earth Brands Inc Com USD0.0001	249,071	719,815	0.02
<b>Food Service: 0.00% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	10,885	147,056	0.00
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Gas: 0.09% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,503	191,933	0.01
NiSource Inc Com USD0.01	98,401	2,646,003	0.08
Sempra Energy Com STK NPV	55	7,894	0.00
<b>Healthcare-Products: 3.34% (30 Nov 2022: 2.81%)</b>			
Avita Medical Inc Com NPV	16,370	186,946	0.01
Boston Scientific Corp Com USD0.01	250	12,870	0.00
CytoSorbents Corp Com USD0.001	7,145	21,221	0.00
Danaher Corp Com USD0.01	61,302	14,076,165	0.45
Intuitive Surgical Inc Com USD0.001	150,377	46,292,056	1.46
Lantheus Holdings Inc Com USD0.01	136,887	11,853,045	0.38
NanoString Technologies Inc Com USD0.0001	723,444	4,261,085	0.13
Nevro Corp Com USD0.001	278,045	7,662,920	0.24
ResMed Inc Com USD0.004	31,341	6,606,369	0.21
STAAR Surgical Co Class C Com USD0.01	3,033	175,975	0.01
Stryker Corp Com USD0.10	1,412	389,119	0.01
Thermo Fisher Scientific Inc Com USD1.00	4,635	2,356,712	0.07
Varex Imaging Corp Com USD0.01	1,861	41,017	0.00
Zimmer Biomet Holdings Inc Com USD0.01	91,492	11,650,591	0.37
<b>Healthcare-Services: 2.41% (30 Nov 2022: 1.64%)</b>			
Catalent Inc Com USD0.01	287,766	10,713,528	0.34



# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>United States: 72.22% (30 Nov 2022: 85.22%) (continued)</b>			
<b>Healthcare-Services: 2.41% (30 Nov 2022: 1.64%) (continued)</b>			
Elevance Health Inc Com USD0.01	44,387	19,877,386	0.63
HCA Healthcare Inc Com USD0.01	37	9,775	0.00
Humana Inc Com USD0.17	10,950	5,495,477	0.17
Tenet Healthcare Corp Com USD0.05	16,873	1,201,358	0.04
UnitedHealth Group Inc Com USD0.01	79,881	38,921,218	1.23
<b>Home Builders: 0.40% (30 Nov 2022: 0.32%)</b>			
Beazer Homes USA Inc Com USD0.001	106,135	2,151,356	0.07
Lennar Corp Class B Com USD0.10	18,261	1,726,578	0.06
Lennar Corp USD0.10	12,413	1,329,681	0.04
M/I Homes Inc Com USD0.01	23,647	1,671,133	0.05
NVR Inc Com USD0.01	1	5,554	0.00
PulteGroup Inc Com USD0.01	40	2,643	0.00
Taylor Morrison Home Corp Class A Com USD0.00001	134,764	5,718,037	0.18
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Household Products/Wares: 0.46% (30 Nov 2022: 0.00%)</b>			
Church & Dwight Co Inc Com USD1.00	122,776	11,350,641	0.36
Clorox Co Com USD1.00	19,731	3,121,050	0.10
<b>Insurance: 0.63% (30 Nov 2022: 1.24%)</b>			
American International Group Inc Com USD2.50	280,096	14,797,472	0.47
Berkshire Hathaway Inc Class B Com USD0.0033	113	36,282	0.00
Progressive Corp Com USD1.00	40,942	5,236,891	0.16
<b>Internet: 19.21% (30 Nov 2022: 14.17%)</b>			
Alphabet Inc Class A Com USD0.001	1,571,403	193,078,287	6.11
Amazon.com Inc Com USD0.01**	1,786,645	215,433,654	6.81
Chegg Inc Com USD0.001	63,532	570,517	0.02
Expedia Group Inc Com USD0.001	11,492	1,099,899	0.04
MercadoLibre Inc Com USD0.001	5,120	6,343,680	0.20
Meta Platforms Inc Class A Com USD0.000006	451,766	119,591,496	3.78
Netflix Inc Com USD0.001	7,321	2,893,479	0.09
Palo Alto Networks Inc Com USD0.0001	91,796	19,588,348	0.62
Pinterest Inc Class A Class A Com USD0.00001	91,068	2,180,168	0.07
Q2 Holdings Inc Com USD0.0001	187,287	5,453,797	0.17
Snap Inc Class A Com USD0.00001	1,440,481	14,692,906	0.47
VeriSign Inc Com USD0.001	91,027	20,328,150	0.64
Zillow Group Inc Class C Com USD0.0001	132,349	6,036,438	0.19
<b>Lodging: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Machinery-Diversified: 0.50% (30 Nov 2022: 1.27%)</b>			
AGCO Corp Com USD0.01	9,895	1,091,221	0.03
Applied Industrial Technologies Inc Com NPV	1	123	0.00
Enovis Corp Com USD0.001	5,825	307,152	0.01
Middleby Corp Com USD0.01	54,220	7,157,040	0.23
Roper Technologies Inc Com USD0.01	16,084	7,305,674	0.23
Xylem Inc Com USD0.01	1	24	0.00
<b>Media: 1.41% (30 Nov 2022: 5.12%)</b>			
Comcast Corp Class A Com USD0.01	439,787	17,305,618	0.55
Liberty Broadband Corp Class C Com USD0.01	324,701	24,060,344	0.76
Walt Disney Co Com USD0.01	36,055	3,171,398	0.10
<b>Metal Fabricate/Hardware: 0.31% (30 Nov 2022: 0.00%)</b>			
Valmont Industries Inc Com USD1.00	37,179	9,750,936	0.31
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Oil &amp; Gas: 0.50% (30 Nov 2022: 8.36%)</b>			
Devon Energy Corp Com USD0.10	7	323	0.00
EOG Resources Inc Com USD0.01	147,331	15,807,143	0.50
<b>Oil &amp; Gas Services: 0.23% (30 Nov 2022: 0.04%)</b>			
Helix Energy Solutions Group Inc Com NPV	1,064,962	6,687,961	0.21
MRC Global Inc Com USD0.01	83,643	726,858	0.02
<b>Packaging &amp; Containers: 0.14% (30 Nov 2022: 0.00%)</b>			
Graphic Packaging Holding Company Com STK USD0.01	182,221	4,355,082	0.14

# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>United States: 72.22% (30 Nov 2022: 85.22%) (continued)</b>			
<b>Pharmaceuticals: 4.90% (30 Nov 2022: 4.79%)</b>			
AbbVie Inc Com USD0.01	20,342	2,806,382	0.09
Apellis Pharmaceuticals Inc Com USD0.0001	82,093	7,047,684	0.22
Bristol-Myers Squibb Co Class C Com USD0.10	31,368	2,021,354	0.06
Cardinal Health Inc Com NPV	46	3,786	0.00
CVS Health Corp Com USD0.01	353,804	24,069,286	0.76
DexCom Inc Com USD0.001	24,871	2,916,374	0.09
Eli Lilly and Company Com NPV	52,351	22,482,660	0.71
Johnson & Johnson Com USD1.00	17,842	2,766,581	0.09
Madrigal Pharmaceuticals Inc Com USD0.0001	53,989	15,031,078	0.48
Merck & Co Inc Com USD0.50	437,662	48,322,261	1.53
Pfizer Inc Com USD0.05	44,808	1,703,600	0.05
Rhythm Pharmaceuticals Inc Com USD0.001	7,056	117,553	0.00
Rocket Pharmaceuticals Inc Com USD0.01	280,038	5,861,195	0.19
Sarepta Therapeutics Com USD0.0001	103,671	12,813,736	0.41
USANA Health Sciences Inc Com USD0.001	30,334	1,840,364	0.06
Vanda Pharmaceuticals Inc Com USD0.001	856,897	5,098,537	0.16
<b>Pipelines: 0.00% (30 Nov 2022: 0.56%)</b>			
Plains GP Holdings LP Class A Com NPV	8,673	117,953	0.00
<b>Private Equity: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Real Estate: 0.37% (30 Nov 2022: 0.03%)</b>			
CBRE Group Inc Class A Com USD0.01	150,240	11,255,981	0.36
Redfin Corp Com NPV	47,208	462,166	0.01
<b>Retail: 2.64% (30 Nov 2022: 1.65%)</b>			
Advance Auto Parts Inc Com USD0.0001	130,702	9,526,869	0.30
AutoZone Inc Com USD0.01	3,372	8,048,424	0.25
BJ's Wholesale Club Holdings Inc Com USD0.01	45,888	2,874,883	0.09
Bloomin' Brands Inc Com USD0.01	110,988	2,651,503	0.08
Chipotle Mexican Grill Inc Com USD0.01	5	10,382	0.00
Denny's Corp Com USD0.01	307,024	3,398,756	0.11
Dollar General Corp Com USD0.88	464	93,306	0.00
Dollar Tree Inc Com USD0.01	7,988	1,077,421	0.03
Lululemon Athletica Inc Com USD0.005	1,469	487,605	0.02
O'Reilly Automotive Inc Com USD0.01	11,713	10,580,470	0.34
PetIQ Inc Com USD0.001	1,212	15,429	0.00
PriceSmart Inc USD0.0001	16,588	1,202,298	0.04
RH Com USD0.0001	3,826	937,294	0.03
Shake Shack Inc Class A Com USD0.01	39,124	2,588,835	0.08
Starbucks Corp Com USD0.001	11,965	1,168,263	0.04
TJX Cos Inc Com USD1.00	2,185	167,786	0.01
Vera Bradley Inc Com NPV	9,719	46,165	0.00
Walgreens Boots Alliance Inc Com USD0.01	45,219	1,373,301	0.04
Walmart Inc Com USD0.10	253,327	37,206,137	1.18
<b>Savings &amp; Loans: 0.03% (30 Nov 2022: 0.03%)</b>			
Axos Financial Inc Com USD0.01	22,359	845,617	0.03
<b>Semiconductors: 3.13% (30 Nov 2022: 3.00%)</b>			
Micron Technology Inc Com USD0.10	66,311	4,522,410	0.14
NVIDIA Corp Com USD0.001	240,855	91,125,081	2.88
Veeco Instruments Inc Com USD0.01	133,855	3,267,400	0.11
<b>Software: 8.83% (30 Nov 2022: 8.96%)</b>			
Adobe Inc Com USD0.0001	211,637	88,419,822	2.80
Akamai Technologies Inc Com USD0.01	394,800	36,368,976	1.15
ANSYS Inc Com USD0.01	4,088	1,322,836	0.04
Broadridge Financial Solutions Inc Com USD0.01	8,408	1,233,622	0.04
Cardlytics Inc Com USD0.0001	17,478	90,361	0.00
Dynatrace Inc Com USD0.001	24,557	1,252,162	0.04
Guidewire Software Inc Com USD0.0001	6,638	550,821	0.02
HubSpot Inc Com USD0.001	39,064	20,234,761	0.64
Intuit Inc Com USD0.01	7,431	3,114,481	0.10
Microsoft Corp Com USD0.00000625	317,803	104,363,327	3.30



# Invesco MSCI USA UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.11% (30 Nov 2022: 97.98%) (continued)</b>			
<b>United States: 72.22% (30 Nov 2022: 85.22%) (continued)</b>			
<b>Software: 8.83% (30 Nov 2022: 8.96%) (continued)</b>			
Model N Inc Com USD0.00015	41,555	1,326,436	0.04
Oracle Corp Com USD0.01	17,581	1,862,531	0.06
PTC Inc Com USD0.01	19	2,554	0.00
salesforce.com Inc Com USD0.001	15,645	3,494,780	0.11
Smartsheet Inc Class A Com NPV	229,421	11,374,693	0.36
Synopsys Inc Com USD0.01	9,131	4,154,240	0.13
<b>Telecommunications: 2.55% (30 Nov 2022: 5.03%)</b>			
Calix Inc Com NPV	159,250	7,422,643	0.24
Cisco Systems Inc Com USD0.001	779,015	38,693,675	1.22
T-Mobile US Inc Com USD0.0001	250,752	34,415,712	1.09
<b>Textiles: 0.00% (30 Nov 2022: 0.00%)</b>			
Culp Inc Com USD0.05	1,632	7,001	0.00
<b>Transportation: 0.00% (30 Nov 2022: 0.76%)</b>			
Norfolk Southern Corp Com USD1.00	40	8,327	0.00
<b>Total United States</b>		<b>2,283,368,094</b>	<b>72.22</b>
<b>Total Equities</b>		<b>3,165,017,593</b>	<b>100.11</b>

### Invesco MSCI USA UCITS ETF

**Outperformance Swaps\*\*\*: 0.24% (30 Nov 2022: -0.03%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	6,245,495	0.20
Morgan Stanley Capital Services LLC	USD	18/08/2027	3,469,252	0.11
<b>Fair value outperformance swaps gains</b>			<b>9,714,747</b>	<b>0.31</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	(494,485)	(0.02)
J.P. Morgan Securities plc	USD	30/11/2023	(1,406,473)	(0.04)
Société Générale	USD	28/02/2024	(226,568)	(0.01)
<b>Fair value outperformance swaps losses</b>			<b>(2,127,526)</b>	<b>(0.07)</b>

<b>Fair value outperformance swaps</b>			<b>7,587,221</b>	<b>0.24</b>
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### Invesco MSCI USA Dist UCITS ETF

**Outperformance Swaps\*\*\*: 0.00% (30 Nov 2022: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	111,517	0.00
<b>Fair value outperformance swaps gain</b>			<b>111,517</b>	<b>0.00</b>

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

As at 31 May 2023

Invesco MSCI USA Dist UCITS ETF (continued)

Outperformance Swaps\*\*\*: 0.00% (30 Nov 2022: 0.00%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(52,722)	0.00
<b>Fair value outperformance swaps loss</b>			<b>(52,722)</b>	<b>0.00</b>
<b>Fair value outperformance swaps</b>			<b>58,795</b>	<b>0.00</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>3,172,663,609</b>	<b>100.35</b>
<b>Cash and cash equivalents*</b>	<b>3,043</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(10,950,127)</b>	<b>(0.35)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>3,161,716,525</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gains 2,256,739,511.

Combined notional values of outperformance swaps losses 932,136,737.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	91.64
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.28
Other assets.	8.08
	<b>100.00</b>

# Invesco Russell 2000 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%)</b>			
<b>Belgium: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Belgium</b>		<b>-</b>	<b>-</b>
<b>Canada: 0.18% (30 Nov 2022: 0.50%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Mining: 0.18% (30 Nov 2022: 0.31%)</b>			
Eldorado Gold Corp Com NPV	6,536	61,634	0.18
<b>Total Canada</b>		<b>61,634</b>	<b>0.18</b>
<b>Cayman Islands: 0.11% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.11% (30 Nov 2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	621	40,564	0.11
<b>Total Cayman Islands</b>		<b>40,564</b>	<b>0.11</b>
<b>Denmark: 1.06% (30 Nov 2022: 0.54%)</b>			
<b>Banks: 0.43% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	7,541	152,975	0.43
<b>Beverages: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Energy-Alternate Sources: 0.10% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,202	34,130	0.10
<b>Insurance: 0.43% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	6,619	150,191	0.43
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Transportation: 0.10% (30 Nov 2022: 0.00%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	21	35,219	0.10
<b>Total Denmark</b>		<b>372,515</b>	<b>1.06</b>
<b>Finland: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Total Germany</b>		<b>-</b>	<b>-</b>
<b>India: 0.88% (30 Nov 2022: 1.52%)</b>			
<b>Pharmaceuticals: 0.88% (30 Nov 2022: 1.52%)</b>			
Dr Reddys Laboratories USD0.325	5,561	306,912	0.88
<b>Total India</b>		<b>306,912</b>	<b>0.88</b>
<b>Israel: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>
<b>Mexico: 0.82% (30 Nov 2022: 0.30%)</b>			
<b>Beverages: 0.82% (30 Nov 2022: 0.30%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	2,851	286,839	0.82
<b>Total Mexico</b>		<b>286,839</b>	<b>0.82</b>
<b>Netherlands: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Total Netherlands</b>		<b>-</b>	<b>-</b>
<b>Norway: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>Panama: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Multi-National: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Total Panama</b>		<b>-</b>	<b>-</b>
<b>Puerto Rico: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Total Puerto Rico</b>		<b>-</b>	<b>-</b>

# Invesco Russell 2000 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%) (continued)</b>			
<b>South Africa: 0.30% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.30% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	6,878	103,995	0.30
<b>Total South Africa</b>		<b>103,995</b>	<b>0.30</b>
<b>Sweden: 2.39% (30 Nov 2022: 0.79%)</b>			
<b>Banks: 0.86% (30 Nov 2022: 0.21%)</b>			
Svenska Handelsbanken AB Class A Com NPV	19,015	149,799	0.43
Swedbank AB Class A Com NPV	9,861	150,448	0.43
<b>Building Materials: 0.43% (30 Nov 2022: 0.00%)</b>			
Nibe Industrier AB NPV	15,679	149,175	0.43
<b>Commercial Services: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Hand/Machine Tools: 0.39% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	7,903	138,438	0.39
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Investment Companies: 0.09% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	808	33,512	0.09
<b>Machinery-Diversified: 0.10% (30 Nov 2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	3,005	34,734	0.10
<b>Metal Fabricate/Hardware: 0.09% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	2,059	32,520	0.09
<b>Retail: 0.43% (30 Nov 2022: 0.05%)</b>			
Hennes & Mauritz AB Class B Com NPV	12,110	150,702	0.43
<b>Total Sweden</b>		<b>839,328</b>	<b>2.39</b>
<b>Switzerland: 6.14% (30 Nov 2022: 1.55%)</b>			
<b>Biotechnology: 0.10% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	667	33,600	0.10
<b>Building Materials: 0.09% (30 Nov 2022: 0.20%)</b>			
Belimo Holding AG CHF0.05	74	33,545	0.09
<b>Commercial Services: 0.43% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,727	152,722	0.43
<b>Diversified Financial Services: 0.43% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	2,485	151,250	0.43
<b>Food: 0.77% (30 Nov 2022: 0.22%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	120,549	0.34
Nestle SA Com CHF0.10	1,259	148,604	0.43
<b>Hand/Machine Tools: 0.33% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	554	114,297	0.33
<b>Healthcare-Products: 1.84% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	4,364	337,319	0.96
Lonza Group AG Com CHF1.00	493	307,077	0.88
<b>Insurance: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Pharmaceuticals: 1.30% (30 Nov 2022: 0.88%)</b>			
Novartis AG Com CHF0.50	3,173	302,531	0.86
Roche Holding AG Com NPV	485	152,904	0.44
<b>Retail: 0.75% (30 Nov 2022: 0.05%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,675	264,859	0.75
<b>Semiconductors: 0.10% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	337	34,100	0.10
<b>Total Switzerland</b>		<b>2,153,357</b>	<b>6.14</b>
<b>United Kingdom: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Total United Kingdom</b>		<b>-</b>	<b>-</b>
<b>United States: 88.39% (30 Nov 2022: 91.10%)</b>			
<b>Advertising: 0.02% (30 Nov 2022: 0.00%)</b>			
Fluent Inc Com NPV	12,305	7,659	0.02
<b>Aerospace/Defense: 0.18% (30 Nov 2022: 0.00%)</b>			
Triumph Group Inc Com USD0.001	5,640	63,112	0.18

# Invesco Russell 2000 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%) (continued)</b>			
<b>United States: 88.39% (30 Nov 2022: 91.10%) (continued)</b>			
<b>Agriculture: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Apparel: 0.40% (30 Nov 2022: 0.00%)</b>			
Crocs Inc Com USD0.001	642	72,084	0.21
Skechers U.S.A. Inc Class A Com USD0.001	1,297	66,627	0.19
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Auto Parts &amp; Equipment: 1.87% (30 Nov 2022: 0.00%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	9,363	63,200	0.18
Douglas Dynamics Inc Com USD0.01	15,210	429,835	1.22
Standard Motor Products Inc Com USD2.00	4,646	164,097	0.47
<b>Banks: 4.79% (30 Nov 2022: 7.05%)</b>			
Amalgamated Financial Corp Com USD0.01	6,634	94,335	0.27
First Busey Corp Com USD0.001	3,540	66,198	0.19
Hanmi Financial Corp Com USD0.001	4,434	63,850	0.18
Heritage Commerce Corp Com NPV	8,852	64,443	0.19
Premier Financial Corp Com USD0.01	4,578	63,817	0.18
Republic Bancorp Inc Class A Com NPV	181	7,627	0.02
Truist Financial Corp Com USD5.00	41,162	1,254,206	3.58
Westamerica Bancorporation Com NPV	1,700	64,311	0.18
<b>Beverages: 0.00% (30 Nov 2022: 1.92%)</b>			
<b>Biotechnology: 4.40% (30 Nov 2022: 4.05%)</b>			
ADMA Biologics Inc Com USD0.0001	34,688	141,180	0.40
Agenus Inc Com USD0.01	44,782	69,860	0.20
ANI Pharmaceuticals Inc Com USD0.0001	1,458	65,814	0.19
BridgeBio Pharma Inc Com USD0.001	11,546	158,411	0.45
Chinook Therapeutics Inc Com USD0.0001	3,160	76,441	0.22
Dynavax Technologies Corp Com USD0.001	6,143	70,215	0.20
Emergent Biosolutions Inc Com STK USD0.001	45,478	387,927	1.11
Incyte Corporation Com USD0.001	818	50,348	0.14
Instil Bio Inc Com USD0.000001	5,043	3,025	0.01
PTC Therapeutics Inc Com USD0.001	1,165	48,895	0.14
Regeneron Pharmaceuticals Inc Com USD0.001	561	412,649	1.18
REGENXBIO Inc Com USD0.0001	3,338	57,514	0.16
<b>Building Materials: 0.38% (30 Nov 2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	1,756	64,814	0.19
SPX Technologies Inc Com USD0.010	882	67,349	0.19
<b>Chemicals: 1.10% (30 Nov 2022: 0.00%)</b>			
Huntsman Corp Com USD0.01	15,332	364,135	1.04
Koppers Holdings Inc Com USD0.01	762	22,067	0.06
<b>Coal: 0.17% (30 Nov 2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	9,052	61,463	0.17
<b>Commercial Services: 5.78% (30 Nov 2022: 0.69%)</b>			
Alta Equipment Group Inc Com USD0.0001	4,640	63,150	0.18
Brightview Holdings Inc Com USD0.01	10,144	66,950	0.19
Cintas Corp Com NPV	1,068	504,246	1.44
Everi Holdings Inc Com USD0.001	4,587	63,759	0.18
Global Payments Com NPV	2,966	289,749	0.83
Laureate Education Inc Class A Com USD0.001	69,333	838,929	2.39
Perdoceo Education Corp Com USD0.01	5,539	65,305	0.19
Resources Connection Inc Com USD0.01	4,268	65,215	0.19
SP Plus Corp Com USD0.001	1,837	66,885	0.19
<b>Computers: 4.63% (30 Nov 2022: 1.08%)</b>			
A10 Networks Inc Com USD0.00001	2,308	34,366	0.10
Apple Inc Com USD0.00001	2,683	475,562	1.36
Dell Technologies Inc Class C Com USD0.01	12,865	576,481	1.64
Mitek Systems Inc Com USD0.001	37,958	395,522	1.13
TTEC Holdings Inc Com USD0.01	2,017	63,979	0.18
Western Digital Corp Com USD0.01	2,005	77,654	0.22
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Distribution/Wholesale: 0.55% (30 Nov 2022: 0.00%)</b>			
G-III Apparel Group Ltd Com USD0.01	3,976	63,934	0.19

# Invesco Russell 2000 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%) (continued)</b>			
<b>United States: 88.39% (30 Nov 2022: 91.10%) (continued)</b>			
<b>Distribution/Wholesale: 0.55% (30 Nov 2022: 0.00%) (continued)</b>			
ScanSource Inc Com NPV	2,708	77,882	0.22
Titan Machinery Inc Com USD0.00001	1,974	49,844	0.14
<b>Diversified Financial Services: 1.95% (30 Nov 2022: 3.39%)</b>			
Mr. Cooper Group Inc Com USD0.01	13,319	616,137	1.76
Virtus Investment Partners Inc Com USD0.01	362	69,062	0.19
<b>Electric: 1.30% (30 Nov 2022: 1.23%)</b>			
NRG Energy Inc Com USD0.01	2,106	71,162	0.20
Unitil Corp Com NPV	7,274	383,267	1.10
<b>Electrical Components &amp; Equipment: 0.40% (30 Nov 2022: 0.53%)</b>			
nLight Inc Com NPV	5,046	72,965	0.21
Powell Industries Inc Com USD0.01	1,154	66,355	0.19
<b>Electronics: 0.38% (30 Nov 2022: 2.74%)</b>			
Allied Motion Technologies Inc Com NPV	1,868	63,381	0.18
GoPro Inc Class A Com USD0.0001	16,442	69,057	0.20
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 2.32%)</b>			
<b>Engineering &amp; Construction: 0.37% (30 Nov 2022: 0.00%)</b>			
Sterling Construction Co Inc Class C Com USD0.01	1,509	69,520	0.20
Tutor Perini Corp Com USD1.00	11,214	60,555	0.17
<b>Entertainment: 1.87% (30 Nov 2022: 0.00%)</b>			
Golden Entertainment Inc Com USD0.01	1,637	68,983	0.20
Live Nation Entertainment Inc Class I Com USD0.01	7,333	586,200	1.67
<b>Environmental Control: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Food: 0.99% (30 Nov 2022: 0.36%)</b>			
Chefs' Warehouse Inc Com USD0.01	11,110	345,632	0.99
<b>Forest Products &amp; Paper: 0.18% (30 Nov 2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	2,070	62,907	0.18
<b>Gas: 1.10% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	3,009	384,249	1.10
<b>Healthcare-Products: 1.88% (30 Nov 2022: 5.24%)</b>			
Adaptive Biotechnologies Corporation Com USD0.0001	10,408	72,440	0.21
AngioDynamics Inc Com USD0.01	10,757	101,761	0.29
Avita Medical Inc Com NPV	3,811	43,522	0.12
Boston Scientific Corp Com USD0.01	5,157	265,482	0.76
Glaukos Corp Com USD0.001	1,168	66,599	0.19
OraSure Technologies Inc Com USD0.000001	7,772	39,093	0.11
Varex Imaging Corp Com USD0.01	3,138	69,162	0.20
<b>Healthcare-Services: 1.13% (30 Nov 2022: 2.63%)</b>			
Catalent Inc Com USD0.01	8,882	330,677	0.94
SI-BONE Inc Com USD0.0001	2,662	67,029	0.19
<b>Home Builders: 2.35% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	3,304	66,972	0.19
NVR Inc Com USD0.01	1	5,554	0.02
PulteGroup Inc Com USD0.01	11,344	749,612	2.14
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.00%)</b>			
Church & Dwight Co Inc Com USD1.00	2	185	0.00
<b>Insurance: 3.39% (30 Nov 2022: 4.26%)</b>			
AMERISAFE Inc Com USD0.01	1,267	64,693	0.18
Globe Life Inc Com USD1.00	48	4,953	0.01
Heritage Insurance Holdings Inc Com USD0.0001	19,775	87,405	0.25
Lincoln National Corp Com NPV	21,103	441,475	1.26
NMI Holdings Inc Class A Com USD0.01	2,725	68,534	0.20
Reinsurance Group of America Inc Com USD0.01	3,722	521,080	1.49
<b>Internet: 12.11% (30 Nov 2022: 11.25%)</b>			
Alphabet Inc Class A Com USD0.001	10,134	1,245,165	3.55
Alphabet Inc Class C Com USD0.001	104	12,830	0.04
Amazon.com Inc Com USD0.01	12,494	1,506,527	4.30
eGain Corp Com USD0.001	33,217	240,823	0.69
Etsy Inc Com USD0.001	420	34,041	0.10
Expedia Group Inc Com USD0.001	2,429	232,480	0.66

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As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%) (continued)</b>			
<b>United States: 88.39% (30 Nov 2022: 91.10%) (continued)</b>			
<b>Internet: 12.11% (30 Nov 2022: 11.25%) (continued)</b>			
Meta Platforms Inc Class A Com USD0.000006	3,671	971,787	2.77
<b>Machinery-Construction &amp; Mining: 0.22% (30 Nov 2022: 0.00%)</b>			
Oshkosh Corp Com USD0.01	1,025	75,676	0.22
<b>Media: 1.84% (30 Nov 2022: 5.14%)</b>			
AMC Networks Inc Class A Com NPV	5,277	59,683	0.17
Comcast Corp Class A Com USD0.01	13,207	519,695	1.49
WideOpenWest Inc Com USD0.01	8,435	64,106	0.18
<b>Metal Fabricate/Hardware: 0.19% (30 Nov 2022: 0.00%)</b>			
CIRCOR International Inc Com USD0.01	2,313	67,031	0.19
<b>Mining: 1.78% (30 Nov 2022: 0.00%)</b>			
Freeport-McMoRan Inc Com USD0.10	18,126	622,447	1.78
<b>Oil &amp; Gas: 3.33% (30 Nov 2022: 3.56%)</b>			
Marathon Oil Corp Com USD1.00	26,103	578,443	1.65
Murphy Oil Corp Com USD1.00	16,923	588,920	1.68
<b>Oil &amp; Gas Services: 1.35% (30 Nov 2022: 1.75%)</b>			
Matrix Service Co Class C Com USD0.01	64,053	346,527	0.99
MRC Global Inc Com USD0.01	7,359	63,950	0.18
NOW Inc Com USD0.01	7,039	62,576	0.18
<b>Pharmaceuticals: 5.74% (30 Nov 2022: 3.65%)</b>			
Apellis Pharmaceuticals Inc Com USD0.0001	791	67,907	0.19
Cardinal Health Inc Com NPV	3,475	285,993	0.82
CVS Health Corp Com USD0.01	6,302	428,725	1.22
Gritstone Bio Inc Com USD0.0001	37,025	71,458	0.20
Mirati Therapeutics Inc Com NPV	10,153	377,286	1.08
Morphic Holding Inc Com USD0.0001	1,144	65,780	0.19
Pacira BioSciences Inc Com USD0.001	1,639	62,331	0.18
Pfizer Inc Com USD0.05	12,122	460,879	1.31
SIGA Technologies Inc Com USD0.0001	11,879	66,641	0.19
TG Therapeutics Inc Com USD0.001	2,367	63,033	0.18
USANA Health Sciences Inc Com USD0.001	1,033	62,672	0.18
<b>Real Estate: 0.00% (30 Nov 2022: 0.91%)</b>			
<b>Retail: 4.82% (30 Nov 2022: 6.99%)</b>			
AutoZone Inc Com USD0.01	55	131,276	0.37
Boot Barn Holdings Com USD0.0001	1,019	68,905	0.20
Cannae Holdings Inc Com USD0.0001	3,478	68,343	0.20
Dollar Tree Inc Com USD0.01	2,964	399,784	1.14
EZCORP Inc Class A Com USD0.01	15,104	125,967	0.36
GMS Inc Com USD0.01	953	60,353	0.17
O'Reilly Automotive Inc Com USD0.01	489	441,719	1.26
Potbelly Corp Com USD0.01	50,319	391,482	1.12
<b>Savings &amp; Loans: 0.55% (30 Nov 2022: 0.37%)</b>			
Berkshire Hills Bancorp Inc Com USD0.01	3,111	63,620	0.18
Brookline Bancorp Inc Com USD0.01	7,779	63,944	0.18
WSFS Financial Corp Com USD0.01	1,944	65,007	0.19
<b>Semiconductors: 4.23% (30 Nov 2022: 5.54%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	7,724	913,054	2.61
Intel Corp Com USD0.001	15,704	493,734	1.41
Rambus Inc Com USD0.001	1,175	75,153	0.21
<b>Software: 7.95% (30 Nov 2022: 9.12%)</b>			
Adobe Inc Com USD0.0001	1,268	529,758	1.51
Aspen Technology Inc Com USD0.10	575	94,254	0.27
Cadence Design Systems Inc Com USD0.01	424	97,906	0.28
Digital Turbine Inc Com USD0.0001	4,743	43,351	0.13
Everbridge Inc Com USD0.001	2,801	67,280	0.19
Microsoft Corp Com USD0.00000625	1,480	486,017	1.39
PROS Holdings Inc Com USD0.001	2,437	73,890	0.21
salesforce.com Inc Com USD0.001	2,232	498,584	1.42
Synopsys Inc Com USD0.01	1,965	893,996	2.55



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As at 31 May 2023

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (30 Nov 2022: 101.31%) (continued)</b>			
<b>United States: 88.39% (30 Nov 2022: 91.10%) (continued)</b>			
<b>Telecommunications: 2.33% (30 Nov 2022: 2.10%)</b>			
Cisco Systems Inc Com USD0.001	2,649	131,576	0.37
IDT Corp Class B Com USD0.01	2,052	62,360	0.18
NETGEAR Inc Com USD0.001	4,911	68,901	0.20
Ooma Inc Com USD0.0001	8,676	115,564	0.33
T-Mobile US Inc Com USD0.0001	3,202	439,475	1.25
<b>Transportation: 0.19% (30 Nov 2022: 1.15%)</b>			
Air Transport Services Group Inc Com USD0.01	3,953	66,015	0.19
<b>Water: 0.20% (30 Nov 2022: 0.00%)</b>			
Middlesex Water Co Class C Com NPV	879	71,515	0.20
<b>Total United States</b>		<b>30,970,775</b>	<b>88.39</b>
<b>Total Equities</b>		<b>35,135,919</b>	<b>100.27</b>

**Outperformance Swaps\*\*: -0.26% (30 Nov 2022: -1.31%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	34,497	0.10
<b>Fair value outperformance swaps gain</b>			<b>34,497</b>	<b>0.10</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(12,157)	(0.03)
Société Générale	USD	28/02/2024	(113,898)	(0.33)
<b>Fair value outperformance swaps losses</b>			<b>(126,055)</b>	<b>(0.36)</b>
<b>Fair value outperformance swaps</b>			<b>(91,558)</b>	<b>(0.26)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>35,044,361</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>261</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(5,211)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>35,039,411</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 10,180,255.

Combined notional values of outperformance swaps losses 25,272,091.

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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.84
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.10
Other assets.	0.06
	<b>100.00</b>

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%)</b>			
<b>Austria: 0.40% (30 Nov 2022: 1.58%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.27%)</b>			
<b>Iron/Steel: 0.40% (30 Nov 2022: 0.24%)</b>			
Voestalpine AG Class A Com NPV	30,447	882,354	0.40
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Austria</b>		<b>882,354</b>	<b>0.40</b>
<b>Belgium: 5.08% (30 Nov 2022: 7.38%)</b>			
<b>Banks: 4.29% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	156,278	9,561,088	4.29
<b>Beverages: 0.00% (30 Nov 2022: 1.57%)</b>			
<b>Chemicals: 0.39% (30 Nov 2022: 2.67%)</b>			
Umicore SA Com NPV	33,508	871,208	0.39
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.17%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Investment Companies: 0.40% (30 Nov 2022: 0.66%)</b>			
Groupe Bruxelles Lambert SA Com NPV	12,274	884,710	0.40
<b>Total Belgium</b>		<b>11,317,006</b>	<b>5.08</b>
<b>British Virgin Islands: 0.10% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 0.01% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	347	21,000	0.01
<b>Retail: 0.09% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	25,084	198,818	0.09
<b>Total British Virgin Islands</b>		<b>219,818</b>	<b>0.10</b>
<b>Canada: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.19% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	15,804	139,792	0.06
Hudbay Minerals Inc Com NPV	72,185	289,796	0.13
<b>Total Canada</b>		<b>429,588</b>	<b>0.19</b>
<b>Cayman Islands: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Total Cayman Islands</b>		<b>-</b>	<b>-</b>
<b>Denmark: 3.46% (30 Nov 2022: 8.29%)</b>			
<b>Banks: 1.84% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	214,940	4,089,878	1.84
<b>Beverages: 0.61% (30 Nov 2022: 0.73%)</b>			
Carlsberg A/S Class B Com DKK20.00	9,683	1,364,632	0.61
<b>Building Materials: 0.15% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	1,476	329,215	0.15
<b>Chemicals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	37	985	0.00
<b>Pharmaceuticals: 0.86% (30 Nov 2022: 3.35%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	12,840	1,924,555	0.86
<b>Software: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 3.54%)</b>			
<b>Total Denmark</b>		<b>7,709,265</b>	<b>3.46</b>
<b>Finland: 3.12% (30 Nov 2022: 5.63%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Food: 0.10% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	13,003	229,958	0.10
<b>Forest Products &amp; Paper: 0.64% (30 Nov 2022: 2.74%)</b>			
Stora Enso Oyj Com NPV	121,098	1,434,406	0.64
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	27	1,161	0.00
<b>Machinery-Diversified: 0.11% (30 Nov 2022: 0.10%)</b>			
Valmet Oyj Com NPV	8,639	237,832	0.11

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%) (continued)</b>			
<b>Finland: 3.12% (30 Nov 2022: 5.63%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Oil &amp; Gas: 2.27% (30 Nov 2022: 0.39%)</b>			
Neste Oyj Com NPV	142,783	5,050,235	2.27
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.38%)</b>			
Orion Oyj Class B Com EUR0.65	22	871	0.00
<b>Telecommunications: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Total Finland</b>		<b>6,954,463</b>	<b>3.12</b>
<b>Germany: 20.84% (30 Nov 2022: 14.92%)</b>			
<b>Aerospace/Defense: 0.81% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	8,394	1,811,425	0.81
<b>Apparel: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Auto Manufacturers: 7.69% (30 Nov 2022: 1.40%)</b>			
Porsche Automobil Holding SE Pref NPV	180,688	9,377,707	4.20
Volkswagen AG Pref NPV	66,695	7,775,303	3.49
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.96%)</b>			
<b>Building Materials: 0.73% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	24,240	1,621,171	0.73
<b>Chemicals: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 2.42%)</b>			
<b>Electric: 1.55% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	88,319	3,455,039	1.55
<b>Electronics: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Healthcare-Products: 0.41% (30 Nov 2022: 1.73%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	8,707	912,929	0.41
Siemens Healthineers AG Class A Com NPV	34	1,799	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.60%)</b>			
<b>Home Furnishings: 1.30% (30 Nov 2022: 1.01%)</b>			
Rational AG Class A Com NPV	4,627	2,903,443	1.30
<b>Household Products/Wares: 0.66% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	21,798	1,463,082	0.66
<b>Insurance: 1.78% (30 Nov 2022: 0.00%)</b>			
Allianz SE Com NPV	5,924	1,184,682	0.53
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	8,346	2,787,564	1.25
<b>Internet: 0.63% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	104,744	1,407,759	0.63
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.64% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	36,340	1,427,799	0.64
Heidelberger Druckmaschinen AG Com NPV	729	1,207	0.00
<b>Miscellaneous Manufacturing: 3.76% (30 Nov 2022: 0.52%)</b>			
Siemens AG Com NPV**	54,601	8,372,517	3.76
<b>Retail: 0.08% (30 Nov 2022: 0.00%)</b>			
Zalando SE Com NPV	6,861	185,521	0.08
<b>Software: 0.80% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	14,625	1,786,883	0.80
<b>Telecommunications: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Total Germany</b>		<b>46,475,830</b>	<b>20.84</b>
<b>India: 0.07% (30 Nov 2022: 0.23%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Pharmaceuticals: 0.07% (30 Nov 2022: 0.15%)</b>			
Dr Reddys Laboratories USD0.325	3,118	161,413	0.07
<b>Total India</b>		<b>161,413</b>	<b>0.07</b>
<b>Ireland: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Total Ireland</b>		<b>-</b>	<b>-</b>

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%) (continued)</b>			
<b>Israel: 0.00% (30 Nov 2022: 0.00%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.00%)</b>			
Ituran Location & Control Com ILS0.33	331	7,091	0.00
<b>Total Israel</b>		<b>7,091</b>	<b>—</b>
<b>Mexico: 0.21% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.21% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	5,053	476,862	0.21
<b>Total Mexico</b>		<b>476,862</b>	<b>0.21</b>
<b>Netherlands: 24.33% (30 Nov 2022: 14.83%)</b>			
<b>Banks: 5.84% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	1,132,751	13,035,698	5.84
<b>Beverages: 1.01% (30 Nov 2022: 0.47%)</b>			
Heineken Holding NV Com EUR1.60	17,277	1,374,385	0.62
Heineken NV Com EUR1.60	9,322	880,743	0.39
<b>Biotechnology: 0.00% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	7	2,552	0.00
<b>Chemicals: 1.61% (30 Nov 2022: 5.99%)</b>			
Akzo Nobel NV Com EUR0.50	50,853	3,582,085	1.61
<b>Commercial Services: 0.86% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	42,060	1,928,872	0.86
<b>Electronics: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Food: 1.22% (30 Nov 2022: 0.33%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	91,671	2,718,962	1.22
<b>Healthcare-Products: 2.20% (30 Nov 2022: 2.92%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	116,053	4,898,597	2.20
<b>Internet: 4.91% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	177,703	10,941,174	4.91
<b>Media: 4.12% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	85,980	9,182,664	4.12
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Semiconductors: 2.56% (30 Nov 2022: 2.36%)</b>			
ASML Holding NV Com EUR0.09	8,504	5,710,436	2.56
<b>Telecommunications: 0.00% (30 Nov 2022: 2.43%)</b>			
<b>Total Netherlands</b>		<b>54,256,168</b>	<b>24.33</b>
<b>Norway: 1.08% (30 Nov 2022: 2.15%)</b>			
<b>Banks: 0.42% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	58,901	921,235	0.42
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Insurance: 0.57% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	81,201	1,274,800	0.57
<b>Mining: 0.00% (30 Nov 2022: 0.50%)</b>			
<b>Oil &amp; Gas: 0.09% (30 Nov 2022: 1.48%)</b>			
Aker BP ASA Com NOK1.00	9,974	202,511	0.09
<b>Total Norway</b>		<b>2,398,546</b>	<b>1.08</b>
<b>Portugal: 0.40% (30 Nov 2022: 0.09%)</b>			
<b>Electric: 0.40% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	193,287	881,775	0.40
<b>Food: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.00
<b>Total Portugal</b>		<b>882,646</b>	<b>0.40</b>
<b>Sweden: 6.00% (30 Nov 2022: 11.38%)</b>			
<b>Aerospace/Defense: 1.22% (30 Nov 2022: 2.31%)</b>			
Saab AB Class B Com NPV	53,457	2,721,915	1.22
<b>Auto Manufacturers: 0.06% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	7,357	132,645	0.06
<b>Banks: 0.00% (30 Nov 2022: 2.51%)</b>			
<b>Building Materials: 0.02% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	6,612	49,121	0.02
<b>Commercial Services: 0.39% (30 Nov 2022: 0.16%)</b>			
Coor Service Management Holding AB Com SEK1.00	196,279	867,802	0.39

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%) (continued)</b>			
<b>Sweden: 6.00% (30 Nov 2022: 11.38%) (continued)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	1,089	6,110	0.00
<b>Electronics: 0.00% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	43	892	0.00
<b>Engineering &amp; Construction: 0.05% (30 Nov 2022: 0.05%)</b>			
NCC AB Class B Com SEK8.00	13,888	107,305	0.05
<b>Entertainment: 0.91% (30 Nov 2022: 0.07%)</b>			
Evolution Gaming Group AB Com NPV	16,439	2,019,773	0.91
<b>Food: 0.09% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	11,349	203,838	0.09
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Hand/Machine Tools: 0.62% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	83,707	1,375,397	0.62
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Healthcare-Services: 0.03% (30 Nov 2022: 0.24%)</b>			
Attendo AB Class A Com NPV	13,095	37,074	0.01
Hansa Biopharma AB NPV	10,152	40,073	0.02
<b>Investment Companies: 0.65% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	69,765	1,341,425	0.60
L E Lundbergforetagen AB Class B Com NPV	2,536	98,660	0.05
<b>Iron/Steel: 0.00% (30 Nov 2022: 2.06%)</b>			
<b>Machinery-Diversified: 0.98% (30 Nov 2022: 0.01%)</b>			
Atlas Copco AB Class A Com SEK0.16	160,582	2,187,363	0.98
Atlas Copco AB Class B Com SEK0.64	80	942	0.00
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	56	830	0.00
<b>Mining: 0.40% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	31,702	902,863	0.40
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Telecommunications: 0.58% (30 Nov 2022: 0.25%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	266,191	1,287,480	0.58
<b>Total Sweden</b>		<b>13,381,508</b>	<b>6.00</b>
<b>Switzerland: 9.53% (30 Nov 2022: 8.08%)</b>			
<b>Building Materials: 1.27% (30 Nov 2022: 2.31%)</b>			
Belimo Holding AG CHF0.05	1,692	719,457	0.32
Geberit AG Com CHF0.10	409	202,449	0.09
LafargeHolcim Ltd Com CHF2.00	33,020	1,902,103	0.86
<b>Diversified Financial Services: 0.09% (30 Nov 2022: 0.48%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	3,487	199,078	0.09
<b>Food: 1.46% (30 Nov 2022: 0.96%)</b>			
Barry Callebaut AG Com CHF0.02	944	1,783,242	0.80
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	113,075	0.05
Nestle SA Com CHF0.10	12,359	1,368,325	0.61
<b>Healthcare-Products: 1.37% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	39,052	2,831,402	1.27
Lonza Group AG Com CHF1.00	387	226,106	0.10
<b>Insurance: 0.10% (30 Nov 2022: 0.82%)</b>			
Swiss Re AG Class A Com CHF0.10	2,305	215,747	0.10
<b>Machinery-Construction &amp; Mining: 2.14% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	140,170	4,783,678	2.14
<b>Machinery-Diversified: 0.61% (30 Nov 2022: 0.73%)</b>			
Georg Fischer AG Com CHF0.05	21,914	1,350,266	0.61
<b>Metal Fabricate/Hardware: 0.06% (30 Nov 2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	635	138,458	0.06

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%) (continued)</b>			
<b>Switzerland: 9.53% (30 Nov 2022: 8.08%) (continued)</b>			
<b>Pharmaceuticals: 1.05% (30 Nov 2022: 2.00%)</b>			
Novartis AG Com CHF0.50	3,728	333,409	0.15
Roche Holding AG Com NPV	6,768	2,001,423	0.90
<b>Real Estate: 0.94% (30 Nov 2022: 0.00%)</b>			
PSP Swiss Property AG Com CHF0.10	20,935	2,100,857	0.94
<b>Retail: 0.44% (30 Nov 2022: 0.50%)</b>			
Cie Financiere Richemont SA Com CHF1.00	6,629	983,220	0.44
<b>Software: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Switzerland</b>		<b>21,252,295</b>	<b>9.53</b>
<b>United States: 25.45% (30 Nov 2022: 26.27%)</b>			
<b>Airlines: 0.13% (30 Nov 2022: 0.02%)</b>			
Delta Air Lines Inc Com USD0.0001	8,417	286,830	0.13
<b>Apparel: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Auto Manufacturers: 1.05% (30 Nov 2022: 0.00%)</b>			
Ford Motor Co Class C Com USD0.01	208,978	2,352,252	1.05
<b>Banks: 0.02% (30 Nov 2022: 0.01%)</b>			
Northrim BanCorp Inc Com USD1.00	1,281	45,552	0.02
<b>Biotechnology: 0.67% (30 Nov 2022: 0.00%)</b>			
Biogen Inc Com USD0.0005	4,562	1,268,382	0.57
Harvard Bioscience Inc Com USD0.01	944	4,950	0.00
Seagen Inc Com USD0.001	1,209	221,932	0.10
<b>Commercial Services: 0.11% (30 Nov 2022: 0.64%)</b>			
Global Payments Com NPV	836	76,605	0.03
PayPal Holdings Inc Com USD0.0001	2,984	173,509	0.08
<b>Computers: 0.34% (30 Nov 2022: 0.49%)</b>			
Apple Inc Com USD0.00001	1,943	323,044	0.14
Western Digital Corp Com USD0.01	12,024	436,816	0.20
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Diversified Financial Services: 0.94% (30 Nov 2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	14,120	2,100,054	0.94
<b>Electric: 1.89% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	109,404	3,467,556	1.55
PPL Corp Com USD0.01	30,840	757,910	0.34
<b>Electronics: 0.27% (30 Nov 2022: 0.05%)</b>			
Mettler-Toledo International Inc Com USD0.01	483	598,877	0.27
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.44%)</b>			
<b>Entertainment: 0.01% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	6,444	18,133	0.01
<b>Food: 0.01% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	10,648	28,865	0.01
<b>Healthcare-Products: 1.02% (30 Nov 2022: 0.11%)</b>			
Danaher Corp Com USD0.01	6,131	1,320,514	0.59
Hologic Inc Com USD0.01	12,794	946,739	0.43
<b>Healthcare-Services: 0.10% (30 Nov 2022: 0.00%)</b>			
Centene Corp Com USD0.001	3,971	232,464	0.10
<b>Home Builders: 0.02% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	2,303	43,787	0.02
<b>Insurance: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Internet: 5.60% (30 Nov 2022: 8.51%)</b>			
Alphabet Inc Class A Com USD0.001	27,976	3,224,286	1.45
Alphabet Inc Class C Com USD0.001	20,210	2,338,718	1.05
Amazon.com Inc Com USD0.01	54,423	6,155,450	2.76
Meta Platforms Inc Class A Com USD0.000006	3,062	760,316	0.34
<b>Leisure Time: 0.00% (30 Nov 2022: 0.00%)</b>			
MasterCraft Boat Holdings Inc Class I Com USD0.01	74	1,839	0.00
<b>Lodging: 1.42% (30 Nov 2022: 0.70%)</b>			
Las Vegas Sands Corp Com USD0.001	61,343	3,172,160	1.42



# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.26% (30 Nov 2022: 101.25%) (continued)</b>			
<b>United States: 25.45% (30 Nov 2022: 26.27%) (continued)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Media: 1.59% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	16,717	617,028	0.28
Walt Disney Co Com USD0.01	31,122	2,567,762	1.15
Warner Bros Discovery Inc Com USD0.01	33,894	358,620	0.16
WideOpenWest Inc Com USD0.01	218	1,554	0.00
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.07%)</b>			
CIRCOR International Inc Com USD0.01	75	2,039	0.00
<b>Oil &amp; Gas: 1.46% (30 Nov 2022: 0.00%)</b>			
EQT Corp Com NPV	99,579	3,247,690	1.46
<b>Pharmaceuticals: 2.52% (30 Nov 2022: 3.64%)</b>			
Apellis Pharmaceuticals Inc Com USD0.0001	36,174	2,912,989	1.31
Johnson & Johnson Com USD1.00	5,513	801,844	0.36
Neurocrine Biosciences Inc Com USD0.001	7,129	598,686	0.27
Pfizer Inc Com USD0.05	27,642	985,788	0.44
Rhythm Pharmaceuticals Inc Com USD0.001	20,468	319,855	0.14
<b>Retail: 2.22% (30 Nov 2022: 2.61%)</b>			
Costco Wholesale Com USD0.005	2,052	984,637	0.44
Dollar Tree Inc Com USD0.01	22,559	2,854,102	1.28
MSC Industrial Direct Co Class A Com USD0.001	12,842	1,083,156	0.49
PetIQ Inc Com USD0.001	172	2,054	0.00
Vera Bradley Inc Com NPV	5,661	25,222	0.01
<b>Savings &amp; Loans: 0.01% (30 Nov 2022: 0.00%)</b>			
Banc Calif In COM NPV USD0.5000	2,356	23,624	0.01
<b>Semiconductors: 2.33% (30 Nov 2022: 2.12%)</b>			
Micron Technology Inc Com USD0.10	30,618	1,958,679	0.88
Silicon Laboratories Inc Com USD0.0001	24,536	3,237,481	1.45
<b>Software: 0.02% (30 Nov 2022: 4.02%)</b>			
ACI Worldwide Inc Com USD0.005	2,081	44,525	0.02
<b>Telecommunications: 1.69% (30 Nov 2022: 0.21%)</b>			
Cisco Systems Inc Com USD0.001	80,691	3,759,424	1.69
NETGEAR Inc Com USD0.001	115	1,513	0.00
<b>Transportation: 0.01% (30 Nov 2022: 0.68%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	4,551	15,539	0.01
<b>Total United States</b>		<b>56,761,351</b>	<b>25.45</b>
<b>Total Equities</b>		<b>223,566,204</b>	<b>100.26</b>

### Outperformance Swaps\*\*\*: -0.25% (30 Nov 2022: -1.25%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2024	11,645	0.00
<b>Fair value outperformance swaps gain</b>			<b>11,645</b>	<b>0.00</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(110,189)	(0.05)
J.P. Morgan Securities plc	EUR	30/11/2023	(383,039)	(0.17)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(67,065)	(0.03)
<b>Fair value outperformance swaps losses</b>			<b>(560,293)</b>	<b>(0.25)</b>
<b>Fair value outperformance swaps</b>			<b>(548,648)</b>	<b>(0.25)</b>

# Invesco STOXX Europe 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>223,017,556</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>79</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(24,610)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>222,993,025</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gain 121,949,134.

Combined notional values of outperformance swaps losses 106,341,592.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.76
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.01
Other assets.	0.23
	<b>100.00</b>

# Invesco MSCI Japan UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.61% (30 Nov 2022: 101.32%)</b>			
<b>Bermuda: 0.17% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.17% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	301	7,546	0.17
<b>Total Bermuda</b>		<b>7,546</b>	<b>0.17</b>
<b>Canada: 1.46% (30 Nov 2022: 1.30%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Mining: 1.46% (30 Nov 2022: 0.83%)</b>			
Eldorado Gold Corp Com NPV	6,719	63,360	1.46
<b>Total Canada</b>		<b>63,360</b>	<b>1.46</b>
<b>Cayman Islands: 0.11% (30 Nov 2022: 0.64%)</b>			
<b>Internet: 0.11% (30 Nov 2022: 0.64%)</b>			
Pinduoduo Inc ADR USD0.00002	70	4,572	0.11
<b>Total Cayman Islands</b>		<b>4,572</b>	<b>0.11</b>
<b>Denmark: 4.90% (30 Nov 2022: 5.42%)</b>			
<b>Banks: 1.02% (30 Nov 2022: 0.36%)</b>			
Danske Bank A/S Com DKK10.00	2,169	44,000	1.02
<b>Beverages: 0.37% (30 Nov 2022: 0.37%)</b>			
Carlsberg A/S Class B Com DKK20.00	105	15,776	0.37
<b>Biotechnology: 0.17% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	19	7,412	0.17
<b>Energy-Alternate Sources: 1.65% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	2,522	71,610	1.65
<b>Pharmaceuticals: 1.69% (30 Nov 2022: 1.76%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	458	73,186	1.69
<b>Software: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 2.57%)</b>			
<b>Total Denmark</b>		<b>211,984</b>	<b>4.90</b>
<b>Finland: 0.00% (30 Nov 2022: 3.65%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.67%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 1.61%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 6.53% (30 Nov 2022: 0.59%)</b>			
<b>Chemicals: 3.24% (30 Nov 2022: 0.00%)</b>			
BASF SE Com NPV	2,964	140,348	3.24
<b>Leisure Time: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Pharmaceuticals: 3.29% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	2,558	142,190	3.29
<b>Total Germany</b>		<b>282,538</b>	<b>6.53</b>
<b>India: 1.13% (30 Nov 2022: 0.63%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Pharmaceuticals: 1.13% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	888	49,009	1.13
<b>Total India</b>		<b>49,009</b>	<b>1.13</b>
<b>Netherlands: 4.14% (30 Nov 2022: 1.85%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 1.65%)</b>			
<b>Semiconductors: 4.14% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	415	179,362	4.14
<b>Total Netherlands</b>		<b>179,362</b>	<b>4.14</b>
<b>Norway: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>Singapore: 0.72% (30 Nov 2022: 0.68%)</b>			
<b>Electronics: 0.72% (30 Nov 2022: 0.68%)</b>			
Flex Ltd Com NPV	1,229	31,204	0.72
<b>Total Singapore</b>		<b>31,204</b>	<b>0.72</b>
<b>Sweden: 5.60% (30 Nov 2022: 8.85%)</b>			
<b>Aerospace/Defense: 1.47% (30 Nov 2022: 1.68%)</b>			
Saab AB Class B Com NPV	1,173	63,675	1.47

# Invesco MSCI Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.61% (30 Nov 2022: 101.32%) (continued)</b>			
<b>Sweden: 5.60% (30 Nov 2022: 8.85%) (continued)</b>			
<b>Banks: 1.58% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	4,490	68,504	1.58
<b>Building Materials: 0.00% (30 Nov 2022: 1.61%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Engineering &amp; Construction: 1.44% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	5,193	62,314	1.44
<b>Environmental Control: 0.00% (30 Nov 2022: 1.26%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.69%)</b>			
<b>Metal Fabricate/Hardware: 1.11% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	3,033	47,904	1.11
<b>Real Estate: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Total Sweden</b>		<b>242,397</b>	<b>5.60</b>
<b>Switzerland: 16.73% (30 Nov 2022: 18.94%)</b>			
<b>Biotechnology: 1.31% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,131	56,974	1.31
<b>Building Materials: 1.68% (30 Nov 2022: 1.97%)</b>			
Holcim AG Com CHF2.00	1,184	72,712	1.68
<b>Commercial Services: 1.68% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	821	72,603	1.68
<b>Diversified Financial Services: 1.65% (30 Nov 2022: 3.24%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	1,173	71,395	1.65
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 1.70%)</b>			
<b>Food: 2.37% (30 Nov 2022: 3.64%)</b>			
Barry Callebaut AG Com CHF0.02	16	32,222	0.74
Nestle SA Com CHF0.10	596	70,348	1.63
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.33%)</b>			
<b>Insurance: 1.71% (30 Nov 2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	741	73,942	1.71
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Pharmaceuticals: 3.33% (30 Nov 2022: 4.75%)</b>			
Novartis AG Com CHF0.50	740	70,555	1.63
Roche Holding AG Com NPV	233	73,457	1.70
<b>Real Estate: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Retail: 3.00% (30 Nov 2022: 0.38%)</b>			
Cie Financiere Richemont SA Com CHF1.00	821	129,821	3.00
<b>Software: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Total Switzerland</b>		<b>724,029</b>	<b>16.73</b>
<b>United States: 59.12% (30 Nov 2022: 58.39%)</b>			
<b>Aerospace/Defense: 0.25% (30 Nov 2022: 1.01%)</b>			
Teledyne Technologies Inc Com USD0.01	28	10,882	0.25
<b>Agriculture: 1.34% (30 Nov 2022: 0.03%)</b>			
Turning Point Brands Inc Com USD0.01	2,763	57,857	1.34
<b>Airlines: 1.54% (30 Nov 2022: 0.88%)</b>			
Southwest Airlines Co Class C Com USD1.00	974	29,093	0.67
United Airlines Holdings Inc Com USD0.01	793	37,640	0.87
<b>Apparel: 0.74% (30 Nov 2022: 0.01%)</b>			
Crocs Inc Com USD0.001	29	3,256	0.07
Deckers Outdoor Corp Com USD0.01	61	28,975	0.67
<b>Auto Parts &amp; Equipment: 0.22% (30 Nov 2022: 0.44%)</b>			
Gentex Corp Com USD0.06	356	9,349	0.22
<b>Banks: 1.05% (30 Nov 2022: 4.28%)</b>			
Merchants Bancorp Com NPV	1,422	32,507	0.75
Northeast Bank NPV USD0.5000	363	13,010	0.30
<b>Beverages: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Biotechnology: 3.83% (30 Nov 2022: 5.47%)</b>			
Aravive Inc Com USD0.0001	11,819	20,092	0.46
BioCryst Pharmaceuticals Inc Com USD0.01	3,609	29,847	0.69
Design Therapeutics Inc Com USD0.0001	587	3,305	0.08
Enzo Biochem Inc Com USD0.01	2,502	5,504	0.13

# Invesco MSCI Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.61% (30 Nov 2022: 101.32%) (continued)</b>			
<b>United States: 59.12% (30 Nov 2022: 58.39%) (continued)</b>			
<b>Biotechnology: 3.83% (30 Nov 2022: 5.47%) (continued)</b>			
Instil Bio Inc Com USD0.000001	46,559	27,931	0.65
Ionis Pharmaceuticals Inc Com USD0.001	546	22,331	0.52
Puma Biotechnology Inc Com USD0.0001	9,884	33,111	0.76
Regeneron Pharmaceuticals Inc Com USD0.001	12	8,827	0.20
Rigel Pharmaceuticals Inc Com USD0.001	1,300	1,820	0.04
Ultragenyx Pharmaceutical Inc Com USD0.001	260	12,834	0.30
<b>Building Materials: 0.88% (30 Nov 2022: 0.00%)</b>			
Carrier Global Corporation Com USD0.01	695	28,425	0.66
Jeld Wen Holding Inc Com USD0.01	730	9,556	0.22
<b>Chemicals: 0.14% (30 Nov 2022: 0.71%)</b>			
Koppers Holdings Inc Com USD0.01	215	6,226	0.14
<b>Commercial Services: 4.72% (30 Nov 2022: 1.48%)</b>			
Amn Healthcare Services Inc Com USD0.01	262	24,879	0.57
Emerald Holding Inc Com USD0.01	1,700	6,001	0.14
Global Payments Com NPV	752	73,463	1.70
PayPal Holdings Inc Com USD0.0001	379	23,494	0.54
SP Plus Corp Com USD0.001	55	2,003	0.05
Square Inc Class A Com USD0.0000001	308	18,600	0.43
TriNet Group Inc Com USD0.000025	318	28,261	0.65
WEX Inc Com USD0.01	167	27,697	0.64
<b>Computers: 2.01% (30 Nov 2022: 1.16%)</b>			
Apple Inc Com USD0.00001	246	43,604	1.01
DXC Technology Co Class C Com USD0.01	1,272	31,838	0.74
Unisys Corp Com USD0.01	2,924	11,491	0.26
<b>Cosmetics/Personal Care: 0.44% (30 Nov 2022: 0.79%)</b>			
Procter & Gamble Co Com NPV	133	18,953	0.44
<b>Diversified Financial Services: 0.24% (30 Nov 2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	66	10,465	0.24
<b>Electronics: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Energy-Alternate Sources: 0.49% (30 Nov 2022: 0.70%)</b>			
Enphase Energy Inc Com USD0.00001	122	21,213	0.49
<b>Engineering &amp; Construction: 1.52% (30 Nov 2022: 0.24%)</b>			
Construction Partners Inc Class A Com USD0.001	333	9,214	0.21
IES Holdings Inc Com USD0.01	761	36,087	0.84
Mistras Group Inc Com USD0.01	2,894	20,316	0.47
<b>Entertainment: 0.51% (30 Nov 2022: 0.38%)</b>			
Dolby Laboratories Inc Class A Com USD0.001	11	908	0.02
Rush Street Interactive Inc Class A Com USD0.0001	7,033	21,099	0.49
<b>Food: 0.67% (30 Nov 2022: 1.44%)</b>			
Mondelez International Inc Class A Com NPV	398	29,217	0.67
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Gas: 1.35% (30 Nov 2022: 1.82%)</b>			
NiSource Inc Com USD0.01	1,141	30,682	0.71
Sempra Energy Com STK NPV	193	27,701	0.64
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.44%)</b>			
<b>Healthcare-Products: 5.74% (30 Nov 2022: 1.45%)</b>			
AngioDynamics Inc Com USD0.01	1,619	15,316	0.35
Boston Scientific Corp Com USD0.01	1,514	77,941	1.80
Danaher Corp Com USD0.01	131	30,080	0.70
Hologic Inc Com USD0.01	790	62,323	1.44
Intuitive Surgical Inc Com USD0.001	204	62,799	1.45
<b>Healthcare-Services: 0.21% (30 Nov 2022: 0.00%)</b>			
DaVita Inc Com USD0.001	95	8,899	0.21
<b>Home Builders: 3.87% (30 Nov 2022: 0.45%)</b>			
Beazer Homes USA Inc Com USD0.001	698	14,148	0.33
Hovnanian Enterprises Inc Class A Com USD0.01	75	6,297	0.15
PulteGroup Inc Com USD0.01	2,224	146,962	3.39
<b>Home Furnishings: 0.14% (30 Nov 2022: 1.30%)</b>			
Roku Inc Com USD0.0001	105	6,111	0.14

# Invesco MSCI Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.61% (30 Nov 2022: 101.32%) (continued)</b>			
<b>United States: 59.12% (30 Nov 2022: 58.39%) (continued)</b>			
<b>Insurance: 0.43% (30 Nov 2022: 0.01%)</b>			
AMERISAFE Inc Com USD0.01	294	15,012	0.34
Berkshire Hathaway Inc Class B Com USD0.0033	1	321	0.01
Heritage Insurance Holdings Inc Com USD0.0001	777	3,434	0.08
<b>Internet: 6.31% (30 Nov 2022: 3.59%)</b>			
Alphabet Inc Class A Com USD0.001	355	43,619	1.01
Alphabet Inc Class C Com USD0.001	8	987	0.02
Amazon.com Inc Com USD0.01	565	68,128	1.57
DoorDash Class A Com USD0.00001	161	10,512	0.24
Etsy Inc Com USD0.001	233	18,884	0.44
GoodRx Holdings Inc Class A Com USD0.001	6,224	33,796	0.78
Meta Platforms Inc Class A Com USD0.000006	243	64,327	1.49
Q2 Holdings Inc Com USD0.0001	1,126	32,789	0.76
<b>Leisure Time: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Lodging: 0.62% (30 Nov 2022: 1.22%)</b>			
Century Casinos Inc Com USD0.01	3,950	26,821	0.62
<b>Machinery-Diversified: 0.64% (30 Nov 2022: 1.43%)</b>			
Hurco Cos Inc Com NPV	1,261	26,544	0.61
Lindsay Corporation Com USD1	9	1,060	0.03
<b>Media: 0.73% (30 Nov 2022: 1.12%)</b>			
Comcast Corp Class A Com USD0.01	807	31,755	0.73
<b>Metal Fabricate/Hardware: 0.58% (30 Nov 2022: 0.72%)</b>			
AZZ Inc Com USD1.00	723	25,240	0.58
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Oil &amp; Gas: 0.54% (30 Nov 2022: 1.92%)</b>			
Diamondback Energy Inc Com USD0.01	120	15,258	0.35
Southwestern Energy Co Class C Com USD0.01	1,692	8,071	0.19
<b>Oil &amp; Gas Services: 0.59% (30 Nov 2022: 0.04%)</b>			
Natural Gas Services Group Com USD0.01	150	1,515	0.03
NCS Multistage Holdings Inc Com USD0.01	1,442	24,153	0.56
<b>Pharmaceuticals: 2.37% (30 Nov 2022: 2.52%)</b>			
AbbVie Inc Com USD0.01	40	5,518	0.13
Apellis Pharmaceuticals Inc Com USD0.0001	353	30,305	0.70
Chimerix Inc Com USD0.001	3,200	4,416	0.10
Pfizer Inc Com USD0.05	872	33,154	0.76
Voyager Therapeutics Inc Com USD0.001	2,575	29,329	0.68
<b>Pipelines: 0.00% (30 Nov 2022: 1.82%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Retail: 6.82% (30 Nov 2022: 2.70%)</b>			
Biglari Holdings Inc Class B Com NPV	364	74,995	1.73
Chipotle Mexican Grill Inc Com USD0.01	12	24,918	0.58
Dollar Tree Inc Com USD0.01	492	66,361	1.53
Fiesta Restaurant Group Inc Com USD0.01	420	3,020	0.07
Lululemon Athletica Inc Com USD0.005	45	14,937	0.34
O'Reilly Automotive Inc Com USD0.01	44	39,746	0.92
Potbelly Corp Com USD0.01	2,285	17,777	0.41
Red Robin Gourmet Burgers Inc Com USD0.001	3,339	42,305	0.98
Vera Bradley Inc Com NPV	2,326	11,048	0.26
<b>Savings &amp; Loans: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Semiconductors: 1.93% (30 Nov 2022: 3.47%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	421	49,766	1.15
Intel Corp Com USD0.001	1,072	33,704	0.78
<b>Software: 3.53% (30 Nov 2022: 5.88%)</b>			
Fair Isaac Corp Com USD0.01	27	21,267	0.49
salesforce.com Inc Com USD0.001	256	57,186	1.32
ServiceNow Inc Com USD0.001	58	31,597	0.73
Smartsheet Inc Class A Com NPV	676	33,516	0.78
Synopsys Inc Com USD0.01	3	1,365	0.03
Upland Software Inc Com USD0.0001	2,836	7,969	0.18

# Invesco MSCI Japan UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.61% (30 Nov 2022: 101.32%) (continued)</b>			
<b>United States: 59.12% (30 Nov 2022: 58.39%) (continued)</b>			
<b>Telecommunications: 1.82% (30 Nov 2022: 2.40%)</b>			
Motorola Solutions Inc Com USD0.01	280	78,938	1.82
<b>Toys/Games/Hobbies: 0.31% (30 Nov 2022: 0.00%)</b>			
Hasbro Inc Com USD0.50	225	13,354	0.31
<b>Water: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Total United States</b>		<b>2,559,157</b>	<b>59.12</b>
<b>Total Equities</b>		<b>4,355,158</b>	<b>100.61</b>

**Outperformance Swaps\*\*: -0.58% (30 Nov 2022: -1.31%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	10,866	0.25
<b>Fair value outperformance swaps gain</b>			<b>10,866</b>	<b>0.25</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(17,791)	(0.41)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(6,999)	(0.16)
Société Générale	USD	28/02/2024	(11,052)	(0.26)
<b>Fair value outperformance swaps losses</b>			<b>(35,842)</b>	<b>(0.83)</b>

<b>Fair value outperformance swaps</b>			<b>(24,976)</b>	<b>(0.58)</b>
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	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>4,330,182</b>	<b>100.03</b>
<b>Cash and cash equivalents*</b>	<b>148</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,411)</b>	<b>(0.03)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>4,328,919</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 2,159,844.

Combined notional values of outperformance swaps losses 2,218,118.



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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.56
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.25
Other assets.	0.19
	<b>100.00</b>

# Invesco MSCI World UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%)</b>			
<b>Austria: 0.02% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.02% (30 Nov 2022: 0.00%)</b>			
Raiffeisen Bank International AG Com NPV	58,717	857,595	0.02
<b>Total Austria</b>		<b>857,595</b>	<b>0.02</b>
<b>Belgium: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.02% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	10,433	680,482	0.02
<b>Chemicals: 0.01% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	14,478	401,310	0.01
<b>Investment Companies: 0.01% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	5,437	417,803	0.01
<b>Pharmaceuticals: 0.15% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	57,256	4,976,032	0.15
<b>Total Belgium</b>		<b>6,475,627</b>	<b>0.19</b>
<b>Brazil: 0.06% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.06% (30 Nov 2022: 0.00%)</b>			
Ambev SAADR NPV	710,986	1,983,651	0.06
<b>Total Brazil</b>		<b>1,983,651</b>	<b>0.06</b>
<b>Canada: 0.06% (30 Nov 2022: 0.78%)</b>			
<b>Environmental Control: 0.06% (30 Nov 2022: 0.00%)</b>			
Waste Connections Inc Com NPV	15,729	2,149,368	0.06
<b>Internet: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Total Canada</b>		<b>2,149,368</b>	<b>0.06</b>
<b>Cayman Islands: 0.59% (30 Nov 2022: 1.37%)</b>			
<b>Internet: 0.59% (30 Nov 2022: 1.32%)</b>			
Alibaba Group Holding Ltd ADR USD0.000025	12,885	1,025,002	0.03
Autohome Inc A NPV USD0.5000	18,694	535,022	0.02
Pinduoduo Inc ADR USD0.00002	108,918	7,114,524	0.20
Trip.com Group Ltd ADR USD0.01	372,095	11,750,760	0.34
<b>Real Estate: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Cayman Islands</b>		<b>20,425,308</b>	<b>0.59</b>
<b>Denmark: 1.64% (30 Nov 2022: 3.26%)</b>			
<b>Banks: 0.04% (30 Nov 2022: 0.01%)</b>			
Danske Bank A/S Com DKK10.00	65,357	1,325,815	0.04
<b>Beverages: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Biotechnology: 0.14% (30 Nov 2022: 0.30%)</b>			
Genmab A/S Com DKK1.00	12,839	5,008,629	0.14
<b>Computers: 0.04% (30 Nov 2022: 0.00%)</b>			
Netcompany Group A/S Class A Com DKK1.00	33,733	1,416,407	0.04
<b>Insurance: 0.11% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	170,630	3,871,737	0.11
<b>Pharmaceuticals: 1.26% (30 Nov 2022: 2.21%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	275,306	43,992,521	1.26
<b>Transportation: 0.05% (30 Nov 2022: 0.56%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	932	1,559,738	0.05
<b>Total Denmark</b>		<b>57,174,847</b>	<b>1.64</b>
<b>Finland: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.71% (30 Nov 2022: 0.04%)</b>			
<b>Aerospace/Defense: 0.03% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	4,214	969,491	0.03
<b>Auto Manufacturers: 0.19% (30 Nov 2022: 0.00%)</b>			
Porsche Automobil Holding SE Pref NPV	107,590	5,953,018	0.17
Volkswagen AG Pref NPV	6,638	825,010	0.02
<b>Banks: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electric: 0.09% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	74,028	3,087,400	0.09

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>Germany: 0.71% (30 Nov 2022: 0.04%) (continued)</b>			
<b>Household Products/Wares: 0.04% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	19,248	1,377,322	0.04
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Software: 0.02% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	6,507	847,577	0.02
<b>Transportation: 0.34% (30 Nov 2022: 0.00%)</b>			
Deutsche Post AG Com NPV	262,142	11,751,696	0.34
<b>Total Germany</b>		<b>24,811,514</b>	<b>0.71</b>
<b>India: 0.22% (30 Nov 2022: 0.21%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.22% (30 Nov 2022: 0.09%)</b>			
Dr Reddys Laboratories USD0.325	139,311	7,688,574	0.22
<b>Total India</b>		<b>7,688,574</b>	<b>0.22</b>
<b>Ireland: 0.47% (30 Nov 2022: 0.35%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Environmental Control: 0.07% (30 Nov 2022: 0.13%)</b>			
Pentair PLC Com USD0.01	42,602	2,363,133	0.07
<b>Healthcare-Products: 0.20% (30 Nov 2022: 0.00%)</b>			
Steris PLC Com USD75.00	34,574	6,913,763	0.20
<b>Miscellaneous Manufacturing: 0.14% (30 Nov 2022: 0.00%)</b>			
Eaton Corp PLC Com USD0.01	28,937	5,090,018	0.14
<b>Pharmaceuticals: 0.06% (30 Nov 2022: 0.03%)</b>			
Jazz Pharmaceuticals PLC Com USD0.0001	17,017	2,180,899	0.06
<b>Total Ireland</b>		<b>16,547,813</b>	<b>0.47</b>
<b>Israel: 0.22% (30 Nov 2022: 0.76%)</b>			
<b>Computers: 0.11% (30 Nov 2022: 0.49%)</b>			
Check Point Software Technologies Ltd Com USD0.01	30,584	3,817,189	0.11
<b>Internet: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Pharmaceuticals: 0.07% (30 Nov 2022: 0.17%)</b>			
Teva Pharmaceutical Industries Limited ILS0.100	328,830	2,359,508	0.07
<b>Semiconductors: 0.04% (30 Nov 2022: 0.00%)</b>			
Nova Ltd ILS0.010	12,454	1,350,452	0.04
<b>Total Israel</b>		<b>7,527,149</b>	<b>0.22</b>
<b>Japan: 7.96% (30 Nov 2022: 0.00%)</b>			
<b>Agriculture: 0.12% (30 Nov 2022: 0.00%)</b>			
Japan Tobacco Inc Com NPV	189,544	4,124,208	0.12
<b>Auto Manufacturers: 0.36% (30 Nov 2022: 0.00%)</b>			
Honda Motor Co Ltd Com NPV	220,000	6,306,409	0.18
Isuzu Motors Ltd Com NPV	524,200	6,093,124	0.18
<b>Auto Parts &amp; Equipment: 0.07% (30 Nov 2022: 0.00%)</b>			
Bridgestone Corp Com NPV	62,689	2,547,673	0.07
<b>Banks: 0.81% (30 Nov 2022: 0.00%)</b>			
Concordia Financial Group Ltd Com NPV	1,424,300	5,504,935	0.16
Mitsubishi UFJ Financial Group Inc Com NPV	316,300	2,111,082	0.06
Mizuho Financial Group Inc Com NPV	735,500	10,807,583	0.31
Sumitomo Mitsui Trust Holdings Inc Com NPV	283,800	9,963,418	0.28
<b>Chemicals: 0.11% (30 Nov 2022: 0.00%)</b>			
Mitsui Chemicals Inc Com NPV	37,473	945,441	0.03
Tosoh Corp Com NPV	259,621	2,982,441	0.08
<b>Commercial Services: 0.10% (30 Nov 2022: 0.00%)</b>			
Recruit Holdings Co Ltd Com NPV	110,000	3,377,590	0.10
<b>Computers: 0.45% (30 Nov 2022: 0.00%)</b>			
Itochu Techno-Solutions Corp Com NPV	14,570	378,550	0.01
NEC Corp Com NPV	277,354	13,002,675	0.37
SCSK Corp Com NPV	141,221	2,231,800	0.07
<b>Distribution/Wholesale: 0.84% (30 Nov 2022: 0.00%)</b>			
ITOCHU Corp Com NPV	27,635	933,793	0.03
Mitsubishi Corp Com NPV	564,300	22,561,499	0.64
Toyota Tsusho Corp Com NPV	134,800	5,924,002	0.17

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>Japan: 7.96% (30 Nov 2022: 0.00%) (continued)</b>			
<b>Diversified Financial Services: 0.07% (30 Nov 2022: 0.00%)</b>			
ORIX Corp Com NPV	150,000	2,550,370	0.07
<b>Electrical Components &amp; Equipment: 0.06% (30 Nov 2022: 0.00%)</b>			
Brother Industries Ltd Com NPV	143,300	2,075,935	0.06
<b>Electronics: 0.05% (30 Nov 2022: 0.00%)</b>			
Yokogawa Electric Corp Com NPV	85,984	1,619,797	0.05
<b>Engineering &amp; Construction: 0.17% (30 Nov 2022: 0.00%)</b>			
Kajima Corp Com NPV	417,039	5,835,531	0.17
<b>Entertainment: 0.16% (30 Nov 2022: 0.00%)</b>			
Sega Sammy Holdings Inc Com NPV	285,800	5,545,602	0.16
<b>Healthcare-Products: 0.21% (30 Nov 2022: 0.00%)</b>			
Olympus Corp Com NPV	89,368	1,354,448	0.04
Terumo Corp Com NPV	200,000	6,078,088	0.17
<b>Home Builders: 0.31% (30 Nov 2022: 0.00%)</b>			
Daiwa House Industry Co Ltd Com NPV	298,800	7,788,925	0.22
Haseko Corp Com NPV	145,399	1,681,743	0.05
Sekisui Chemical Co Ltd Com NPV	111,262	1,532,973	0.04
<b>Home Furnishings: 0.61% (30 Nov 2022: 0.00%)</b>			
Panasonic Holdings Corp Com NPV	300,000	3,136,027	0.09
Sony Group Corp Com NPV	192,110	18,095,176	0.52
<b>Insurance: 0.56% (30 Nov 2022: 0.00%)</b>			
MS&AD Insurance Group Holdings Inc Com NPV	291,100	9,996,763	0.29
Sompo Holdings Inc Com NPV	121,595	4,952,049	0.14
Tokio Marine Holdings Inc Com NPV	200,000	4,500,591	0.13
<b>Internet: 0.09% (30 Nov 2022: 0.00%)</b>			
Kakaku.com Inc Com NPV	162,300	2,354,666	0.07
ZOZO Inc Com NPV	32,290	657,286	0.02
<b>Machinery-Construction &amp; Mining: 0.12% (30 Nov 2022: 0.00%)</b>			
Hitachi Ltd Com NPV	75,000	4,319,150	0.12
<b>Machinery-Diversified: 0.31% (30 Nov 2022: 0.00%)</b>			
FANUC Corp Com NPV	26,256	901,666	0.03
Keyence Corp Com NPV	20,000	9,705,472	0.28
Sumitomo Heavy Industries Ltd Com NPV	7,600	169,173	0.00
<b>Mining: 0.01% (30 Nov 2022: 0.00%)</b>			
Nippon Light Metal Holdings Co Ltd Com NPV	40,578	388,601	0.01
<b>Office/Business Equipment: 0.10% (30 Nov 2022: 0.00%)</b>			
Ricoh Co Ltd Com NPV	439,300	3,666,205	0.10
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
Idemitsu Kosan Co Ltd Com NPV	60,518	1,172,979	0.03
<b>Pharmaceuticals: 1.42% (30 Nov 2022: 0.00%)</b>			
Astellas Pharma Inc Com NPV	150,000	2,370,003	0.07
Daiichi Sankyo Co Ltd Com NPV	200,000	6,498,944	0.18
Eisai Co Ltd Com NPV	213,000	13,519,551	0.39
Otsuka Holdings Co Ltd Com NPV	270,633	10,020,288	0.29
Shionogi & Co Ltd Com NPV	194,400	8,732,451	0.25
Takeda Pharmaceutical Co Ltd Com NPV	263,714	8,344,699	0.24
<b>Real Estate: 0.35% (30 Nov 2022: 0.00%)</b>			
Mitsubishi Estate Co Ltd Com NPV	1,052,800	12,079,150	0.35
<b>Retail: 0.13% (30 Nov 2022: 0.00%)</b>			
Isetan Mitsukoshi Holdings Ltd Com NPV	463,800	4,693,935	0.13
<b>Semiconductors: 0.20% (30 Nov 2022: 0.00%)</b>			
Tokyo Electron Ltd Com NPV	50,000	6,912,286	0.20
<b>Software: 0.04% (30 Nov 2022: 0.00%)</b>			
Square Enix Holdings Co Ltd Com NPV	27,672	1,237,877	0.04
<b>Telecommunications: 0.05% (30 Nov 2022: 0.00%)</b>			
Nippon Telegraph & Telephone Corp Com NPV	64,600	1,828,673	0.05
<b>Transportation: 0.05% (30 Nov 2022: 0.00%)</b>			
Yamato Holdings Co Ltd Com NPV	88,649	1,619,875	0.05
<b>Total Japan</b>		<b>277,733,171</b>	<b>7.96</b>

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>Liberia: 0.02% (30 Nov 2022: 0.00%)</b>			
<b>Leisure Time: 0.02% (30 Nov 2022: 0.00%)</b>			
Royal Caribbean Cruises Ltd Com USD0.01	8,427	682,334	0.02
<b>Total Liberia</b>		<b>682,334</b>	<b>0.02</b>
<b>Luxembourg: 0.12% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.04% (30 Nov 2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	8,605	1,281,284	0.04
<b>Software: 0.08% (30 Nov 2022: 0.00%)</b>			
Globant SA Com USD1.20	15,434	2,836,924	0.08
<b>Total Luxembourg</b>		<b>4,118,208</b>	<b>0.12</b>
<b>Netherlands: 1.97% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.09% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	253,834	3,114,208	0.09
<b>Beverages: 0.01% (30 Nov 2022: 0.00%)</b>			
Heineken NV Com EUR1.60	4,015	404,411	0.01
<b>Chemicals: 0.20% (30 Nov 2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	92,493	6,945,862	0.20
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,066	92,970	0.00
<b>Internet: 1.56% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	829,328	54,436,906	1.56
<b>Media: 0.02% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	7,438	846,887	0.02
<b>Semiconductors: 0.04% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	1,690	1,209,847	0.04
<b>Trucking &amp; Leasing: 0.05% (30 Nov 2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	29,633	1,691,452	0.05
<b>Total Netherlands</b>		<b>68,742,543</b>	<b>1.97</b>
<b>Norway: 0.05% (30 Nov 2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Telecommunications: 0.05% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	176,362	1,804,304	0.05
<b>Total Norway</b>		<b>1,804,304</b>	<b>0.05</b>
<b>South Africa: 0.18% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.18% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	411,815	6,226,643	0.18
<b>Total South Africa</b>		<b>6,226,643</b>	<b>0.18</b>
<b>Sweden: 1.42% (30 Nov 2022: 1.92%)</b>			
<b>Aerospace/Defense: 0.18% (30 Nov 2022: 0.00%)</b>			
Saab AB Class B Com NPV	118,576	6,436,721	0.18
<b>Auto Manufacturers: 0.01% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class B Com SEK1.20	22,816	419,797	0.01
<b>Banks: 0.02% (30 Nov 2022: 1.27%)</b>			
Svenska Handelsbanken AB Class A Com NPV	52,295	411,975	0.01
Swedbank AB Class A Com NPV	27,120	413,767	0.01
<b>Diversified Financial Services: 0.04% (30 Nov 2022: 0.00%)</b>			
Avanza Bank Holding Com NPV	61,618	1,268,186	0.04
<b>Engineering &amp; Construction: 0.03% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	81,553	978,612	0.03
<b>Entertainment: 0.94% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	250,290	32,784,504	0.94
<b>Investment Companies: 0.16% (30 Nov 2022: 0.16%)</b>			
Investor AB NPV	263,413	5,399,633	0.16
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Lodging: 0.04% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	353,871	1,274,555	0.04
<b>Total Sweden</b>		<b>49,387,750</b>	<b>1.42</b>
<b>Switzerland: 3.74% (30 Nov 2022: 0.37%)</b>			
<b>Building Materials: 0.01% (30 Nov 2022: 0.03%)</b>			
Holcim AG Com CHF2.00	6,866	421,656	0.01

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>Switzerland: 3.74% (30 Nov 2022: 0.37%) (continued)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,679	148,477	0.00
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Electronics: 0.15% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	51,925	5,356,064	0.15
<b>Food: 0.71% (30 Nov 2022: 0.03%)</b>			
Nestle SA Com CHF0.10	209,009	24,669,990	0.71
<b>Hand/Machine Tools: 0.01% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	917	189,188	0.01
<b>Healthcare-Products: 0.17% (30 Nov 2022: 0.01%)</b>			
Alcon Inc Com CHF0.04	5,412	418,325	0.01
Lonza Group AG Com CHF1.00	678	422,309	0.02
Straumann Holding AG CHF0.01	34,000	4,950,391	0.14
<b>Insurance: 0.39% (30 Nov 2022: 0.00%)</b>			
Chubb Ltd Com CHF24.15	6,963	1,293,725	0.04
Zurich Insurance Group AG Class A Com CHF0.10	26,027	12,128,756	0.35
<b>Machinery-Construction &amp; Mining: 1.29% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,236,538	44,989,612	1.29
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.04%)</b>			
Georg Fischer AG Com CHF0.05	28,717	1,886,404	0.05
<b>Pharmaceuticals: 0.93% (30 Nov 2022: 0.04%)</b>			
Novartis AG Com CHF0.50	336,051	32,040,918	0.92
Roche Holding AG Com NPV	1,334	420,564	0.01
<b>Real Estate: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Retail: 0.03% (30 Nov 2022: 0.03%)</b>			
Cie Financiere Richemont SA Com CHF1.00	2,591	409,702	0.01
DocMorris AG Class A Com CHF5.75	22,350	702,173	0.02
<b>Total Switzerland</b>		<b>130,448,254</b>	<b>3.74</b>
<b>Taiwan: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Taiwan</b>		<b>-</b>	<b>-</b>
<b>United Kingdom: 0.21% (30 Nov 2022: 0.12%)</b>			
<b>Agriculture: 0.12% (30 Nov 2022: 0.00%)</b>			
British American Tobacco PLC ADR NPV	133,787	4,242,386	0.12
<b>Oil &amp; Gas: 0.09% (30 Nov 2022: 0.00%)</b>			
BP PLC ADR NPV	97,134	3,274,387	0.09
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Total United Kingdom</b>		<b>7,516,773</b>	<b>0.21</b>
<b>United States: 77.19% (30 Nov 2022: 92.23%)</b>			
<b>Aerospace/Defense: 0.17% (30 Nov 2022: 0.28%)</b>			
Curtiss-Wright Corp Com USD1.00	922	145,732	0.00
Howmet Aerospace Inc Com NPV	52,664	2,251,386	0.07
Teledyne Technologies Inc Com USD0.01	8,691	3,377,757	0.10
<b>Agriculture: 0.64% (30 Nov 2022: 0.09%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	90,925	6,423,851	0.18
Philip Morris International Inc Com NPV	178,116	16,032,221	0.46
<b>Airlines: 0.02% (30 Nov 2022: 0.33%)</b>			
American Airlines Group Inc Com 00.01	51,875	766,713	0.02
United Airlines Holdings Inc Com USD0.01	1,697	80,548	0.00
<b>Apparel: 0.96% (30 Nov 2022: 0.49%)</b>			
Deckers Outdoor Corp Com USD0.01	62,963	29,907,425	0.86
Skechers U.S.A. Inc Class A Com USD0.001	70,249	3,608,691	0.10
<b>Auto Manufacturers: 1.91% (30 Nov 2022: 0.63%)</b>			
Paccar Inc Com USD1.00	48,823	3,358,046	0.10
Tesla Inc Com USD0.001	310,435	63,307,010	1.81
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 1.40%)</b>			
<b>Banks: 0.20% (30 Nov 2022: 1.35%)</b>			
Citizens Financial Group Inc Com USD0.01	127,846	3,295,870	0.09
Fulton Financial Corp Com Stk USD2.50	30,943	345,324	0.01



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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Banks: 0.20% (30 Nov 2022: 1.35%) (continued)</b>			
Huntington Bancshares Inc Com USD0.01	57,544	593,278	0.02
US Bancorp Com USD0.01	88,103	2,634,280	0.08
<b>Beverages: 0.60% (30 Nov 2022: 0.74%)</b>			
Boston Beer Co Inc Class A Com USD0.01	2,276	768,150	0.02
Coca-Cola Bottling Co Consolidated Com USD1.00	5,399	3,572,734	0.10
Constellation Brands Inc Class A Com USD0.01	19,510	4,740,345	0.14
Keurig Dr Pepper Inc Com USD0.01	29,201	908,735	0.03
Monster Beverage Corp Com USD0.005	186,129	10,910,882	0.31
<b>Biotechnology: 3.54% (30 Nov 2022: 6.37%)</b>			
Alnylam Pharmaceuticals Inc Com USD0.01	33,740	6,242,237	0.18
BioCryst Pharmaceuticals Inc Com USD0.01	917,336	7,586,369	0.22
Biogen Inc Com USD0.0005	34,529	10,234,741	0.29
Biomarin Pharmaceutical Com USD0.001	65,038	5,654,404	0.16
Deciphera Pharmaceuticals Inc Class I Com USD0.01	38,709	522,571	0.02
Exelixis Inc Com USD0.001	1,684,028	32,468,060	0.93
Incyte Corporation Com USD0.001	18,213	1,121,010	0.03
Innoviva Inc Com USD0.01	578,625	7,805,651	0.22
Insmmed Inc Com STK USD0.01	287,853	5,477,843	0.16
Puma Biotechnology Inc Com USD0.0001	132,493	443,852	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	4,980	3,663,089	0.11
Sage Therapeutics Inc Com USD0.0001	8,698	430,551	0.01
Seagen Inc Com USD0.001	56,270	11,012,039	0.32
Traverse Therapeutics Inc Com USD0.0001	61,660	1,103,097	0.03
United Therapeutics Corp Com USD0.01	135,022	28,319,514	0.81
Vertex Pharmaceuticals Inc Com USD0.01	4,239	1,371,613	0.04
<b>Building Materials: 0.19% (30 Nov 2022: 0.05%)</b>			
Apogee Enterprises Inc Com USD0.33	26,172	966,009	0.03
Armstrong World Industries Inc Com USD0.01	47,514	2,966,774	0.09
Vulcan Materials Co Class C Com USD1.00	13,183	2,577,276	0.07
<b>Chemicals: 0.33% (30 Nov 2022: 2.35%)</b>			
Air Products & Chemicals Inc Com USD1.00	11,828	3,183,388	0.09
Eastman Chemical Co Class C Com USD0.01	43,568	3,358,657	0.09
FMC Corp Com USD0.10	37,363	3,888,741	0.11
Rayonier Advanced Materials Inc Com USD0.01	174,670	593,878	0.02
Sherwin-Williams Co Com USD1.00	2,635	600,200	0.02
<b>Coal: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Commercial Services: 1.15% (30 Nov 2022: 1.63%)</b>			
CorVel Corp Com STK USD0.0001	28,699	5,608,932	0.16
Ecolab Inc Com USD1.00	32,467	5,358,678	0.15
FleetCor Technologies Inc Com USD0.001	645	146,125	0.00
Global Payments Com NPV	60,975	5,956,648	0.17
Herc Holdings Inc Com USD0.01	39,581	4,014,305	0.12
Moody's Corp Com USD0.01	18,428	5,839,465	0.17
PayPal Holdings Inc Com USD0.0001	141,293	8,758,753	0.25
Quanta Services Inc Com USD0.00001	3,858	685,104	0.02
Robert Half International Inc Com USD0.001	60,490	3,933,060	0.11
<b>Computers: 4.84% (30 Nov 2022: 4.32%)</b>			
Apple Inc Com USD0.00001	693,466	122,916,848	3.52
Cognizant Technology Solutions Corp Class A Com USD0.01	15,906	993,966	0.03
CrowdStrike Holdings Inc Class A Com USD0.0005	72,881	11,670,435	0.33
Dell Technologies Inc Class C Com USD0.01	19,984	895,483	0.03
DXC Technology Co Class C Com USD0.01	85,108	2,130,253	0.06
Hewlett Packard Enterprise Co Com USD0.01	425,802	6,140,065	0.18
International Business Machines Corp Com USD0.20	50,000	6,429,500	0.18
NetApp Inc Com USD0.001	135,225	8,972,179	0.26
Western Digital Corp Com USD0.01	225,228	8,723,080	0.25
<b>Cosmetics/Personal Care: 2.06% (30 Nov 2022: 0.57%)</b>			
e.l.f. Beauty Inc Com USD0.01	339,970	35,363,679	1.02
Procter & Gamble Co Com NPV	255,250	36,373,125	1.04



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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Distribution/Wholesale: 0.12% (30 Nov 2022: 0.45%)</b>			
LKQ Corp Com USD0.01	33,677	1,776,462	0.05
Titan Machinery Inc Com USD0.00001	94,902	2,396,275	0.07
<b>Diversified Financial Services: 2.68% (30 Nov 2022: 0.96%)</b>			
American Express Co Class C Com USD0.20	200,002	31,712,317	0.91
Charles Schwab Corp Com USD0.01	13,693	721,484	0.02
Intercontinental Exchange Inc Class I Com USD0.01	153,371	16,249,657	0.46
Mastercard Inc Class A Com USD0.0001	82,381	30,070,713	0.86
Nasdaq Inc Com USD0.01	245,728	13,601,045	0.39
StoneX Group Inc Com USD0.01	15,712	1,261,517	0.04
<b>Electric: 0.96% (30 Nov 2022: 1.04%)</b>			
American Electric Power Co Inc Com USD6.50	49,349	4,101,889	0.12
Duke Energy Corp Com USD0.001	38,865	3,470,256	0.10
Edison International Com NPV	27,150	1,833,168	0.05
FirstEnergy Corp Com USD0.10	40,842	1,527,083	0.04
NRG Energy Inc Com USD0.01	230,232	7,779,539	0.22
Pinnacle West Capital Corp Com NPV	192,583	14,882,814	0.43
<b>Electrical Components &amp; Equipment: 0.05% (30 Nov 2022: 0.21%)</b>			
AMETEK Inc Com USD0.01	11,047	1,602,588	0.05
<b>Electronics: 0.83% (30 Nov 2022: 0.86%)</b>			
Agilent Technologies Inc Com USD0.01	121,942	14,105,031	0.40
Arrow Electronics Inc Com USD1.00	45,437	5,754,141	0.16
Jabil Inc Com USD0.001	24,079	2,155,552	0.06
Microchip Technology Com USD0.001	76,757	5,776,732	0.17
Waters Corp Com USD0.01	5,026	1,262,632	0.04
<b>Energy-Alternate Sources: 0.16% (30 Nov 2022: 0.37%)</b>			
Enphase Energy Inc Com USD0.00001	23,179	4,030,365	0.12
First Solar Inc Com USD0.001	7,122	1,445,481	0.04
<b>Engineering &amp; Construction: 0.23% (30 Nov 2022: 0.37%)</b>			
WillScot Mobile Mini Holdings Corp Com USD0.0001	183,682	7,913,021	0.23
<b>Entertainment: 0.40% (30 Nov 2022: 0.15%)</b>			
Caesars Entertainment Inc Com NPV	121,314	4,975,087	0.14
Marriott Vacations Worldwide Corp Com USD0.01	58,265	7,179,413	0.20
Warner Music Group Corp Class A Com USD0.001	80,642	1,971,697	0.06
<b>Environmental Control: 0.05% (30 Nov 2022: 0.00%)</b>			
CECO Environmental Corp Com USD0.01	150,326	1,617,508	0.05
<b>Food: 0.93% (30 Nov 2022: 0.96%)</b>			
General Mills Inc Com USD0.10	21,693	1,825,683	0.05
Hain Celestial Group Inc Com USD0.01	70,862	865,225	0.02
Hershey Co Com USD1.00	19,502	5,064,669	0.15
Kroger Co Class C Com USD1.00	73,798	3,345,263	0.10
Mondelez International Inc Class A Com NPV	288,480	21,177,317	0.61
<b>Gas: 0.21% (30 Nov 2022: 0.74%)</b>			
Sempra Energy Com STK NPV	50,857	7,299,505	0.21
<b>Hand/Machine Tools: 0.03% (30 Nov 2022: 0.06%)</b>			
Snap-On Inc Com STK USD1.000	4,825	1,200,750	0.03
<b>Healthcare-Products: 4.49% (30 Nov 2022: 2.19%)</b>			
Abbott Laboratories Com NPV	47,406	4,835,412	0.14
Accuray Inc Com USD0.001	648,840	2,394,220	0.07
Alphatec Holdings Inc Com USD0.0001	844,820	12,807,471	0.37
AtriCure Inc Com USD0.001	90,531	4,071,179	0.12
Axogen Inc Com USD0.01	211,171	1,794,953	0.05
Boston Scientific Corp Com USD0.01	767,724	39,522,432	1.13
Danaher Corp Com USD0.01	111,332	25,564,054	0.73
Edwards Lifesciences Corp Com USD1.00	34,183	2,879,234	0.08
Globus Medical Inc Class A Com USD0.001	88,265	4,777,784	0.14
Henry Schein Inc Com USD0.01	13,845	1,023,145	0.03
Hologic Inc Com USD0.01	225,301	17,773,996	0.51
Intuitive Surgical Inc Com USD0.001	47,706	14,685,815	0.42
ResMed Inc Com USD0.004	7,282	1,534,973	0.05

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Healthcare-Products: 4.49% (30 Nov 2022: 2.19%) (continued)</b>			
STAAR Surgical Co Class C Com USD0.01	62,286	3,613,834	0.10
Stryker Corp Com USD0.10	10,602	2,921,699	0.08
Thermo Fisher Scientific Inc Com USD1.00	5,206	2,647,043	0.08
Zimmer Biomet Holdings Inc Com USD0.01	107,142	13,643,462	0.39
<b>Healthcare-Services: 1.21% (30 Nov 2022: 2.18%)</b>			
Amedisys Inc Com USD0.001	19,823	1,505,160	0.04
Catalent Inc Com USD0.01	81,687	3,041,207	0.09
Centene Corp Com USD0.001	65,160	4,066,636	0.12
Elevance Health Inc Com USD0.01	17,404	7,793,859	0.22
Humana Inc Com USD0.17	13,141	6,595,074	0.19
IQVIA Holdings Inc Com USD0.01	6,955	1,369,509	0.04
Laboratory Corp of America Holdings Com USD0.10	9,020	1,917,021	0.06
Molina Healthcare Inc Com USD0.001	17,158	4,699,576	0.13
Natera Inc Com USD0.0001	37,274	1,755,978	0.05
UnitedHealth Group Inc Com USD0.01	19,393	9,449,045	0.27
<b>Home Builders: 0.23% (30 Nov 2022: 0.17%)</b>			
Beazer Homes USA Inc Com USD0.001	19,060	386,346	0.01
Lennar Corp USD0.10	23,434	2,510,250	0.07
M/I Homes Inc Com USD0.01	55,635	3,931,726	0.12
NVR Inc Com USD0.01	191	1,060,856	0.03
<b>Home Furnishings: 0.13% (30 Nov 2022: 0.00%)</b>			
Roku Inc Com USD0.0001	75,808	4,412,026	0.13
<b>Household Products/Wares: 0.10% (30 Nov 2022: 0.00%)</b>			
Church & Dwight Co Inc Com USD1.00	39,550	3,656,398	0.10
<b>Housewares: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Insurance: 1.16% (30 Nov 2022: 2.04%)</b>			
American International Group Inc Com USD2.50	155,701	8,225,684	0.24
Berkshire Hathaway Inc Class B Com USD0.0033	29,955	9,617,951	0.28
Brown & Brown Inc Com USD0.1	54,925	3,423,475	0.10
Cincinnati Financial Corp Com USD2.00	127,140	12,269,010	0.35
eHealth Inc Com USD0.001	135,136	904,060	0.03
Genworth Financial Inc Class A Com USD0.001	609,708	3,261,938	0.09
Globe Life Inc Com USD1.00	11,855	1,223,199	0.03
Progressive Corp Com USD1.00	12,425	1,589,282	0.04
<b>Internet: 14.87% (30 Nov 2022: 12.95%)</b>			
1-800-Flowers.Com Inc Class A Com USD0.01	169,253	1,374,334	0.04
Alphabet Inc Class A Com USD0.001	348,169	42,779,525	1.23
Alphabet Inc Class C Com USD0.001	303,687	37,465,865	1.07
Amazon.com Inc Com USD0.01**	1,689,545	203,725,336	5.84
Chegg Inc Com USD0.001	147,956	1,328,645	0.04
DoorDash Class A Com USD0.00001	17,472	1,140,747	0.03
Expedia Group Inc Com USD0.001	76,474	7,319,327	0.21
MercadoLibre Inc Com USD0.001	8,688	10,764,432	0.31
Meta Platforms Inc Class A Com USD0.000006	577,451	152,862,829	4.38
Netflix Inc Com USD0.001	25,780	10,189,029	0.29
Q2 Holdings Inc Com USD0.0001	546,808	15,923,049	0.46
Rapid7 Inc Com USD0.01	147,842	7,055,020	0.20
RingCentral Inc Class A Com USD0.0001	88,327	3,064,947	0.09
Uber Technologies Inc Com USD0.00001	174,879	6,633,160	0.19
VeriSign Inc Com USD0.001	72,416	16,171,941	0.46
Zillow Group Inc Class C Com USD0.0001	24,673	1,125,336	0.03
<b>Iron/Steel: 0.11% (30 Nov 2022: 0.00%)</b>			
Reliance Steel & Aluminum Com NPV	15,919	3,735,871	0.11
<b>Leisure Time: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Lodging: 0.27% (30 Nov 2022: 0.37%)</b>			
Las Vegas Sands Corp Com USD0.001	173,264	9,552,044	0.27
<b>Machinery-Construction &amp; Mining: 0.09% (30 Nov 2022: 0.08%)</b>			
Oshkosh Corp Com USD0.01	40,303	2,975,571	0.09

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<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Machinery-Diversified: 0.60% (30 Nov 2022: 0.94%)</b>			
Applied Industrial Technologies Inc Com NPV	108,497	13,340,791	0.38
Deere & Co Class C Com USD1.00	4,899	1,694,956	0.05
Enovis Corp Com USD0.001	72,126	3,803,204	0.11
IDEX Corp Com USD0.01	5,431	1,081,638	0.03
Otis Worldwide Corp Com USD0.01	14,745	1,172,375	0.03
<b>Media: 3.61% (30 Nov 2022: 1.63%)</b>			
Comcast Corp Class A Com USD0.01	1,350,750	53,152,013	1.52
Liberty Broadband Corp Class C Com USD0.01	182,675	13,536,217	0.39
Walt Disney Co Com USD0.01	673,368	59,229,449	1.70
<b>Metal Fabricate/Hardware: 0.09% (30 Nov 2022: 0.06%)</b>			
AZZ Inc Com USD1.00	30,841	1,076,659	0.03
Valmont Industries Inc Com USD1.00	7,613	1,996,662	0.06
<b>Mining: 0.32% (30 Nov 2022: 0.66%)</b>			
Coeur Mining Inc Com USD0.01	626,314	1,878,942	0.05
Freeport-McMoRan Inc Com USD0.10	195,156	6,701,657	0.19
Southern Copper Corporation Com USD0.01	40,486	2,703,250	0.08
<b>Miscellaneous Manufacturing: 0.26% (30 Nov 2022: 0.44%)</b>			
Axon Enterprise Inc Com USD0.00001	5,976	1,152,830	0.03
Carlisle Cos Inc Com USD1.00	10,456	2,221,273	0.07
Illinois Tool Works Inc Com NPV	8,218	1,797,523	0.05
Parker-Hannifin Corp Com USD0.50	12,292	3,938,848	0.11
<b>Oil &amp; Gas: 1.24% (30 Nov 2022: 5.80%)</b>			
ConocoPhillips Com USD0.01	256,777	25,497,956	0.73
Exxon Mobil Corp Com NPV	31,759	3,245,135	0.09
Marathon Petroleum Corp Com USD0.01	77,317	8,111,326	0.23
Par Pacific Holdings Inc Com USD0.01	210,276	4,483,084	0.13
Phillips 66 Com NPV	20,955	1,919,688	0.06
<b>Oil &amp; Gas Services: 0.16% (30 Nov 2022: 0.08%)</b>			
Helix Energy Solutions Group Inc Com NPV	890,028	5,589,376	0.16
<b>Packaging &amp; Containers: 0.05% (30 Nov 2022: 0.00%)</b>			
Greif Inc Class A Com NPV	29,536	1,775,114	0.05
<b>Pharmaceuticals: 5.73% (30 Nov 2022: 7.72%)</b>			
AbbVie Inc Com USD0.01	289,520	39,942,179	1.15
AmerisourceBergen Corp Com USD0.01	28,916	4,920,057	0.14
CVS Health Corp Com USD0.01	682,144	46,406,256	1.33
Eli Lilly and Company Com NPV	24,262	10,419,559	0.30
Intra-Cellular Therapies Inc Com USD0.0001	24,372	1,447,209	0.04
Johnson & Johnson Com USD1.00	187,573	29,085,069	0.83
Madrigal Pharmaceuticals Inc Com USD0.0001	8,051	2,241,479	0.06
Merck & Co Inc Com USD0.50	18,365	2,027,680	0.06
Mirati Therapeutics Inc Com NPV	80,453	2,989,634	0.09
Nektar Therapeutics Com USD0.0001	219,434	127,294	0.00
Neurocrine Biosciences Inc Com USD0.001	4,499	402,795	0.01
Pfizer Inc Com USD0.05	967,935	36,800,889	1.05
Sarepta Therapeutics Com USD0.0001	109,235	13,501,446	0.39
Zoetis Inc Com USD0.01	59,772	9,743,434	0.28
<b>Pipelines: 0.05% (30 Nov 2022: 0.00%)</b>			
Kinder Morgan Inc/DE Com USD0.01	102,623	1,653,257	0.05
<b>Private Equity: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.30%)</b>			
CBRE Group Inc Class A Com USD0.01	2,007	150,364	0.00
<b>Retail: 4.80% (30 Nov 2022: 4.21%)</b>			
Advance Auto Parts Inc Com USD0.0001	95,960	6,994,524	0.20
AutoZone Inc Com USD0.01	11,248	26,847,176	0.77
Bloomin' Brands Inc Com USD0.01	246,627	5,891,919	0.17
Chipotle Mexican Grill Inc Com USD0.01	1,881	3,905,878	0.11
Costco Wholesale Com USD0.005	23,747	12,148,015	0.35
Dollar General Corp Com USD0.88	23,656	4,756,985	0.14
Dollar Tree Inc Com USD0.01	128,969	17,395,339	0.50

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Retail: 4.80% (30 Nov 2022: 4.21%) (continued)</b>			
Lowe's Cos Inc Com USD0.50	11,291	2,270,959	0.07
Lululemon Athletica Inc Com USD0.005	3,603	1,195,944	0.03
MSC Industrial Direct Co Class A Com USD0.001	15,839	1,424,243	0.04
O'Reilly Automotive Inc Com USD0.01	304	274,606	0.01
PriceSmart Inc USD0.0001	57,431	4,162,599	0.12
Qurate Retail Inc Class A Com USD0.01	525,531	436,243	0.01
Starbucks Corp Com USD0.001	51,051	4,984,620	0.14
TJX Cos Inc Com USD1.00	109,793	8,431,005	0.24
Ulta Beauty Inc Com NPV	2,446	1,002,444	0.03
Walmart Inc Com USD0.10	443,952	65,203,230	1.87
<b>Semiconductors: 4.19% (30 Nov 2022: 6.57%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	304,254	35,965,865	1.03
Applied Materials Inc Com USD0.01	24,102	3,212,797	0.09
Azenta Inc Com USD0.01	26,073	1,127,657	0.03
Intel Corp Com USD0.001	897,099	28,204,793	0.81
Lattice Semiconductor Corp Com USD0.01	62,774	5,104,154	0.15
Micron Technology Inc Com USD0.10	349,362	23,826,488	0.68
NVIDIA Corp Com USD0.001	50,984	19,289,287	0.55
Teradyne Inc Com USD0.13	68,143	6,827,247	0.20
Texas Instruments Inc Com USD1.00	129,308	22,484,075	0.65
<b>Software: 7.09% (30 Nov 2022: 11.13%)</b>			
ACI Worldwide Inc Com USD0.005	34,138	778,688	0.02
Adobe Inc Com USD0.0001	9,705	4,054,652	0.12
Akamai Technologies Inc Com USD0.01	155,093	14,287,167	0.41
Alteryx Inc Class A Com NPV	37,760	1,470,374	0.04
ANSYS Inc Com USD0.01	4,365	1,412,470	0.04
Box Inc Class A Com USD0.0001	44,723	1,259,847	0.04
Broadridge Financial Solutions Inc Com USD0.01	30,199	4,430,797	0.13
Datadog Inc Com USD0.00001	10,740	1,019,333	0.03
Digi International Inc Com USD0.01	37,195	1,337,160	0.04
DocuSign Inc Com USD0.0001	190,836	10,763,150	0.31
Five9 Inc Com USD0.001	292,663	19,347,951	0.55
HubSpot Inc Com USD0.001	18,917	9,798,817	0.28
LiveRamp Holdings Inc Com USD0.10	151,296	3,682,545	0.11
Microsoft Corp Com USD0.00000625	426,277	139,985,104	4.01
Oracle Corp Com USD0.01	14,698	1,557,106	0.05
Pegasys Inc Com USD0.01	233,089	11,272,184	0.32
PTC Inc Com USD0.01	2,530	340,032	0.01
salesforce.com Inc Com USD0.001	23,441	5,236,251	0.15
ServiceNow Inc Com USD0.001	17,515	9,541,822	0.27
Splunk Inc Com USD0.001	14,300	1,419,847	0.04
Synopsys Inc Com USD0.01	4,911	2,234,309	0.06
Veeva Systems Inc Class A Com USD0.00001	12,698	2,104,059	0.06
<b>Telecommunications: 2.84% (30 Nov 2022: 4.68%)</b>			
Arista Networks Inc Com USD0.0001	57,027	9,485,871	0.27
Cisco Systems Inc Com USD0.001	981,075	48,729,995	1.40
Harmonic Inc Com USD0.001	765,468	13,479,891	0.39
Motorola Solutions Inc Com USD0.01	94,349	26,598,870	0.76
NETGEAR Inc Com USD0.001	38,000	533,140	0.01
Ooma Inc Com USD0.0001	22,064	293,893	0.01
<b>Textiles: 0.10% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	36,310	3,341,972	0.10
<b>Toys/Games/Hobbies: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Transportation: 0.08% (30 Nov 2022: 0.54%)</b>			
Air Transport Services Group Inc Com USD0.01	112,174	1,873,306	0.05
Norfolk Southern Corp Com USD1.00	4,609	959,501	0.03

# Invesco MSCI World UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 97.04% (30 Nov 2022: 101.50%) (continued)</b>			
<b>United States: 77.19% (30 Nov 2022: 92.23%) (continued)</b>			
<b>Water: 0.06% (30 Nov 2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	14,266	2,060,724	0.06
<b>Total United States</b>		<b>2,692,842,571</b>	<b>77.19</b>
<b>Total Equities</b>		<b>3,385,143,997</b>	<b>97.04</b>

**Outperformance Swaps\*\*\*: -0.34% (30 Nov 2022: -1.49%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Citigroup Global Markets Limited	USD	31/08/2027	610,300	0.02
<b>Fair value outperformance swaps gain</b>			<b>610,300</b>	<b>0.02</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,340,680)	(0.04)
J.P. Morgan Securities plc	USD	30/11/2023	(2,982,231)	(0.08)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,961,339)	(0.06)
Société Générale	USD	28/02/2024	(6,138,145)	(0.18)
<b>Fair value outperformance swaps losses</b>			<b>(12,422,395)</b>	<b>(0.36)</b>
<b>Fair value outperformance swaps</b>			<b>(11,812,095)</b>	<b>(0.34)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>3,373,331,902</b>	<b>96.70</b>
<b>Cash and cash equivalents*</b>	<b>17,450,621</b>	<b>0.50</b>
<b>Other net assets</b>	<b>97,809,692</b>	<b>2.80</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>3,488,592,215</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gain 524,973,359.

Combined notional values of outperformance swaps losses 2,879,571,385.

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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.73
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.02
Other assets.	6.25
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.52% (30 Nov 2022: 100.15%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 1.13% (30 Nov 2022: 7.14%)</b>			
<b>Banks: 1.13% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	432	26,430	1.13
<b>Beverages: 0.00% (30 Nov 2022: 3.42%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 2.87%)</b>			
<b>Total Belgium</b>		26,430	1.13
<b>Canada: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Canada</b>		–	–
<b>Denmark: 14.73% (30 Nov 2022: 16.70%)</b>			
<b>Banks: 2.69% (30 Nov 2022: 0.06%)</b>			
Danske Bank A/S Com DKK10.00	3,291	62,621	2.69
<b>Beverages: 0.91% (30 Nov 2022: 0.06%)</b>			
Carlsberg A/S Class B Com DKK20.00	151	21,281	0.91
<b>Biotechnology: 0.86% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	55	20,126	0.86
<b>Chemicals: 1.65% (30 Nov 2022: 1.00%)</b>			
Novozymes A/S Class B Com DKK2.00	851	38,362	1.65
<b>Commercial Services: 0.00% (30 Nov 2022: 3.10%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Energy-Alternate Sources: 2.21% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,930	51,403	2.21
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Home Furnishings: 0.67% (30 Nov 2022: 1.97%)</b>			
Bang & Olufsen A/S Com DKK10.00	10,408	15,709	0.67
<b>Pharmaceuticals: 3.33% (30 Nov 2022: 0.91%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	517	77,492	3.33
<b>Retail: 0.66% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	206	15,353	0.66
<b>Software: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Transportation: 1.75% (30 Nov 2022: 8.69%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	26	40,814	1.75
<b>Total Denmark</b>		343,161	14.73
<b>Finland: 4.89% (30 Nov 2022: 1.20%)</b>			
<b>Forest Products &amp; Paper: 0.88% (30 Nov 2022: 1.04%)</b>			
Stora Enso Oyj Com NPV	1,741	20,622	0.88
<b>Insurance: 0.16% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	87	3,743	0.16
<b>Machinery-Diversified: 1.93% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	947	44,954	1.93
<b>Miscellaneous Manufacturing: 0.84% (30 Nov 2022: 0.00%)</b>			
Wartsila Oyj Abp Com NPV	1,842	19,507	0.84
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Telecommunications: 1.08% (30 Nov 2022: 0.00%)</b>			
Nokia Oyj Com NPV	6,613	25,096	1.08
<b>Total Finland</b>		113,922	4.89
<b>Germany: 21.92% (30 Nov 2022: 13.25%)</b>			
<b>Auto Manufacturers: 5.25% (30 Nov 2022: 3.00%)</b>			
Daimler AG Com NPV	498	34,746	1.49
Porsche Automobil Holding SE Pref NPV	631	32,749	1.40
Volkswagen AG Pref NPV	471	54,909	2.36
<b>Banks: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Chemicals: 1.37% (30 Nov 2022: 3.26%)</b>			
BASF SE Com NPV	718	31,890	1.37



# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.52% (30 Nov 2022: 100.15%) (continued)</b>			
<b>Germany: 21.92% (30 Nov 2022: 13.25%) (continued)</b>			
<b>Computers: 0.68% (30 Nov 2022: 0.69%)</b>			
Jenoptik AG Class A Com NPV	510	15,892	0.68
<b>Electric: 3.55% (30 Nov 2022: 0.23%)</b>			
E.ON SE Com NPV	2,362	26,714	1.15
RWE AG Class A Com NPV	1,431	55,981	2.40
<b>Food: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Healthcare-Services: 2.36% (30 Nov 2022: 0.00%)</b>			
Evotec SE Com NPV	1,047	21,139	0.91
Fresenius SE & Co KGaA Com NPV	1,321	33,804	1.45
<b>Home Furnishings: 0.51% (30 Nov 2022: 0.61%)</b>			
Rational AG Class A Com NPV	19	11,922	0.51
<b>Insurance: 3.07% (30 Nov 2022: 0.00%)</b>			
Allianz SE Com NPV	171	34,197	1.47
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	112	37,408	1.60
<b>Leisure Time: 0.00% (30 Nov 2022: 1.23%)</b>			
<b>Machinery-Construction &amp; Mining: 0.65% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	640	15,194	0.65
<b>Machinery-Diversified: 1.59% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	945	37,129	1.59
<b>Miscellaneous Manufacturing: 0.59% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	89	13,647	0.59
<b>Pharmaceuticals: 1.39% (30 Nov 2022: 2.88%)</b>			
Bayer AG Com NPV	620	32,327	1.39
<b>Semiconductors: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Telecommunications: 0.91% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	1,018	21,118	0.91
<b>Total Germany</b>		<b>510,766</b>	<b>21.92</b>
<b>India: 0.48% (30 Nov 2022: 0.17%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Pharmaceuticals: 0.48% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	215	11,130	0.48
<b>Total India</b>		<b>11,130</b>	<b>0.48</b>
<b>Luxembourg: 1.46% (30 Nov 2022: 0.00%)</b>			
<b>Iron/Steel: 1.46% (30 Nov 2022: 0.00%)</b>			
ArcelorMittal Com NPV	1,461	33,939	1.46
<b>Total Luxembourg</b>		<b>33,939</b>	<b>1.46</b>
<b>Netherlands: 13.46% (30 Nov 2022: 7.78%)</b>			
<b>Banks: 1.03% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	2,085	23,994	1.03
<b>Beverages: 0.84% (30 Nov 2022: 0.00%)</b>			
Heineken Holding NV Com EUR1.60	11	875	0.04
Heineken NV Com EUR1.60	199	18,802	0.80
<b>Biotechnology: 0.00% (30 Nov 2022: 3.11%)</b>			
<b>Chemicals: 1.08% (30 Nov 2022: 0.96%)</b>			
Akzo Nobel NV Com EUR0.50	334	23,527	1.01
Koninklijke DSM NV Com EUR1.50	15	1,711	0.07
<b>Electronics: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Food: 2.68% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	2,106	62,464	2.68
<b>Healthcare-Products: 1.75% (30 Nov 2022: 3.25%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	963	40,648	1.75
<b>Internet: 1.02% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	386	23,766	1.02
<b>Media: 1.52% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	331	35,351	1.52
<b>Semiconductors: 3.54% (30 Nov 2022: 0.17%)</b>			
ASM International NV Com EUR0.04	91	36,891	1.58
ASML Holding NV Com EUR0.09	68	45,662	1.96

# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.52% (30 Nov 2022: 100.15%) (continued)</b>			
<b>Netherlands: 13.46% (30 Nov 2022: 7.78%) (continued)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Netherlands</b>		<b>313,691</b>	<b>13.46</b>
<b>Norway: 2.04% (30 Nov 2022: 3.67%)</b>			
<b>Banks: 2.04% (30 Nov 2022: 0.44%)</b>			
DNB Bank ASA Com NOK12.50	3,035	47,469	2.04
<b>Environmental Control: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 2.54%)</b>			
<b>Total Norway</b>		<b>47,469</b>	<b>2.04</b>
<b>Portugal: 0.87% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.84% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,277	19,511	0.84
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.03
<b>Total Portugal</b>		<b>20,382</b>	<b>0.87</b>
<b>Sweden: 8.90% (30 Nov 2022: 33.25%)</b>			
<b>Aerospace/Defense: 1.02% (30 Nov 2022: 0.30%)</b>			
Saab AB Class B Com NPV	465	23,677	1.02
<b>Banks: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Building Materials: 0.87% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	2,714	20,162	0.87
<b>Commercial Services: 1.56% (30 Nov 2022: 0.50%)</b>			
Coor Service Management Holding AB Com SEK1.00	8,222	36,352	1.56
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 2.16%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 2.83%)</b>			
<b>Electrical Components &amp; Equipment: 0.34% (30 Nov 2022: 0.05%)</b>			
Fagerhult AB NPV	1,402	7,866	0.34
<b>Engineering &amp; Construction: 0.87% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	2,624	20,274	0.87
<b>Entertainment: 1.64% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	312	38,334	1.64
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.34%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 7.08%)</b>			
<b>Investment Companies: 0.19% (30 Nov 2022: 0.06%)</b>			
Investor AB NPV	49	932	0.04
L E Lundbergforetagen AB Class B Com NPV	92	3,579	0.15
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Lodging: 0.00% (30 Nov 2022: 3.07%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 2.90%)</b>			
<b>Metal Fabricate/Hardware: 1.53% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	2,403	35,601	1.53
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 3.10%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 3.00%)</b>			
<b>Private Equity: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 2.97%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 1.62%)</b>			
<b>Telecommunications: 0.88% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	4,264	20,623	0.88
<b>Total Sweden</b>		<b>207,400</b>	<b>8.90</b>
<b>Switzerland: 15.29% (30 Nov 2022: 11.47%)</b>			
<b>Biotechnology: 0.72% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	355	16,774	0.72
<b>Building Materials: 0.71% (30 Nov 2022: 0.53%)</b>			
Holcim AG Com CHF2.00	287	16,533	0.71
<b>Commercial Services: 0.71% (30 Nov 2022: 0.22%)</b>			
SGS SA Com CHF0.04	199	16,507	0.71

# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.52% (30 Nov 2022: 100.15%) (continued)</b>			
<b>Switzerland: 15.29% (30 Nov 2022: 11.47%) (continued)</b>			
<b>Diversified Financial Services: 0.70% (30 Nov 2022: 0.39%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	284	16,214	0.70
<b>Electronics: 0.81% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	196	18,964	0.81
<b>Food: 1.01% (30 Nov 2022: 0.58%)</b>			
Barry Callebaut AG Com CHF0.02	4	7,556	0.33
Nestle SA Com CHF0.10	144	15,943	0.68
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.16%)</b>			
<b>Insurance: 0.72% (30 Nov 2022: 1.74%)</b>			
Swiss Re AG Class A Com CHF0.10	180	16,848	0.72
<b>Machinery-Construction &amp; Mining: 1.52% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,038	35,425	1.52
<b>Machinery-Diversified: 1.69% (30 Nov 2022: 0.06%)</b>			
Georg Fischer AG Com CHF0.05	638	39,311	1.69
<b>Pharmaceuticals: 5.15% (30 Nov 2022: 1.06%)</b>			
Novartis AG Com CHF0.50	601	53,750	2.31
Roche Holding AG Com NPV	219	64,762	2.78
Ypsomed Holding AG Com CHF14.15	6	1,465	0.06
<b>Real Estate: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Retail: 1.55% (30 Nov 2022: 3.38%)</b>			
Cie Financiere Richemont SA Com CHF1.00	244	36,190	1.55
<b>Software: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Total Switzerland</b>		<b>356,242</b>	<b>15.29</b>
<b>United States: 14.35% (30 Nov 2022: 4.99%)</b>			
<b>Airlines: 0.15% (30 Nov 2022: 0.00%)</b>			
Delta Air Lines Inc Com USD0.0001	105	3,578	0.15
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Banks: 0.04% (30 Nov 2022: 0.37%)</b>			
Community Trust Bancorp Inc Com USD5.00	33	1,043	0.04
<b>Biotechnology: 1.12% (30 Nov 2022: 0.00%)</b>			
Vertex Pharmaceuticals Inc Com USD0.01	86	26,102	1.12
<b>Commercial Services: 0.80% (30 Nov 2022: 0.11%)</b>			
PayPal Holdings Inc Com USD0.0001	320	18,607	0.80
<b>Computers: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Cosmetics/Personal Care: 0.05% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	16	1,116	0.05
<b>Electric: 0.73% (30 Nov 2022: 0.00%)</b>			
PPL Corp Com USD0.01	692	17,006	0.73
<b>Entertainment: 0.38% (30 Nov 2022: 0.05%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	3,156	8,881	0.38
<b>Healthcare-Products: 0.55% (30 Nov 2022: 0.00%)</b>			
Avita Medical Inc Com NPV	1,186	12,704	0.55
<b>Healthcare-Services: 0.72% (30 Nov 2022: 0.00%)</b>			
Centene Corp Com USD0.001	287	16,801	0.72
<b>Home Builders: 0.31% (30 Nov 2022: 0.00%)</b>			
M/I Homes Inc Com USD0.01	109	7,225	0.31
<b>Internet: 4.63% (30 Nov 2022: 1.41%)</b>			
Alphabet Inc Class A Com USD0.001	184	21,206	0.91
Alphabet Inc Class C Com USD0.001	27	3,125	0.13
Amazon.com Inc Com USD0.01	473	53,498	2.30
Meta Platforms Inc Class A Com USD0.000006	121	30,045	1.29
<b>Media: 0.34% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	212	7,825	0.34
<b>Pharmaceuticals: 1.48% (30 Nov 2022: 0.51%)</b>			
CVS Health Corp Com USD0.01	378	24,121	1.04
Pfizer Inc Com USD0.05	289	10,307	0.44
<b>Retail: 1.93% (30 Nov 2022: 0.32%)</b>			
Dollar Tree Inc Com USD0.01	344	43,522	1.87
PetIQ Inc Com USD0.001	119	1,421	0.06

# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.52% (30 Nov 2022: 100.15%) (continued)</b>			
<b>United States: 14.35% (30 Nov 2022: 4.99%) (continued)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Telecommunications: 1.12% (30 Nov 2022: 0.26%)</b>			
Cisco Systems Inc Com USD0.001	562	26,184	1.12
<b>Total United States</b>		<b>334,317</b>	<b>14.35</b>
<b>Total Equities</b>		<b>2,318,849</b>	<b>99.52</b>

**Outperformance Swaps\*\*: 0.48% (30 Nov 2022: -0.15%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	12,153	0.52
Morgan Stanley Capital Services LLC	EUR	18/08/2027	3,523	0.15
<b>Fair value outperformance swaps gains</b>			<b>15,676</b>	<b>0.67</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(3,156)	(0.13)
Société Générale	EUR	28/02/2024	(1,330)	(0.06)
<b>Fair value outperformance swaps losses</b>			<b>(4,486)</b>	<b>(0.19)</b>

<b>Fair value outperformance swaps</b>			<b>11,190</b>	<b>0.48</b>
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	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>2,330,039</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>142</b>	<b>0.01</b>
<b>Other net liabilities</b>	<b>(241)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,329,940</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 1,321,700.

Combined notional values of outperformance swaps losses 1,025,546.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.00
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.67
Other assets.	0.33
	<b>100.00</b>

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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.71% (30 Nov 2022: 96.74%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.50%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.66%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 4.15% (30 Nov 2022: 3.77%)</b>			
<b>Banks: 3.21% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	3,065	187,517	3.21
<b>Beverages: 0.00% (30 Nov 2022: 1.13%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.49%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Investment Companies: 0.94% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	758	54,636	0.94
<b>Total Belgium</b>		<b>242,153</b>	<b>4.15</b>
<b>Canada: 0.84% (30 Nov 2022: 1.20%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Mining: 0.84% (30 Nov 2022: 1.11%)</b>			
Eldorado Gold Corp Com NPV	5,541	49,012	0.84
<b>Total Canada</b>		<b>49,012</b>	<b>0.84</b>
<b>Denmark: 15.91% (30 Nov 2022: 9.97%)</b>			
<b>Banks: 0.89% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	2,718	51,718	0.89
<b>Beverages: 1.71% (30 Nov 2022: 2.30%)</b>			
Carlsberg A/S Class B Com DKK20.00	707	99,638	1.71
<b>Biotechnology: 3.12% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	497	181,864	3.12
<b>Chemicals: 0.04% (30 Nov 2022: 0.76%)</b>			
Novozymes A/S Class B Com DKK2.00	55	2,479	0.04
<b>Energy-Alternate Sources: 0.64% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,415	37,687	0.64
<b>Food: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Pharmaceuticals: 4.67% (30 Nov 2022: 1.69%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,818	272,495	4.67
<b>Retail: 0.85% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	667	49,710	0.85
<b>Software: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Transportation: 3.99% (30 Nov 2022: 3.09%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	40	62,791	1.08
DSV Panalpina A/S Com DKK1.00	943	170,000	2.91
<b>Total Denmark</b>		<b>928,382</b>	<b>15.91</b>
<b>Finland: 2.95% (30 Nov 2022: 5.31%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Forest Products &amp; Paper: 0.89% (30 Nov 2022: 3.02%)</b>			
Stora Enso Oyj Com NPV	4,377	51,846	0.89
<b>Machinery-Diversified: 2.06% (30 Nov 2022: 0.06%)</b>			
Kone Oyj Class B Com NPV	2,531	120,146	2.06
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.31%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Total Finland</b>		<b>171,992</b>	<b>2.95</b>
<b>Germany: 13.62% (30 Nov 2022: 22.30%)</b>			
<b>Airlines: 1.34% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	8,522	78,062	1.34
<b>Auto Manufacturers: 2.45% (30 Nov 2022: 2.82%)</b>			
Porsche Automobil Holding SE Pref NPV	2,751	142,777	2.45
<b>Banks: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Chemicals: 0.35% (30 Nov 2022: 3.92%)</b>			
Covestro AG Class A Com NPV	571	20,590	0.35

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.71% (30 Nov 2022: 96.74%) (continued)</b>			
<b>Germany: 13.62% (30 Nov 2022: 22.30%) (continued)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Computers: 1.24% (30 Nov 2022: 0.00%)</b>			
Jenoptik AG Class A Com NPV	2,333	72,696	1.24
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Electric: 2.23% (30 Nov 2022: 1.84%)</b>			
RWE AG Class A Com NPV	3,325	130,074	2.23
<b>Energy-Alternate Sources: 0.22% (30 Nov 2022: 0.00%)</b>			
Verbio AG Com NPV	382	12,728	0.22
<b>Food: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Healthcare-Products: 0.82% (30 Nov 2022: 0.92%)</b>			
Siemens Healthineers AG Class A Com NPV	901	47,663	0.82
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.24%)</b>			
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.81%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 1.33%)</b>			
<b>Internet: 0.34% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	1,473	19,797	0.34
<b>Machinery-Diversified: 0.87% (30 Nov 2022: 0.85%)</b>			
GEA Group AG Class A Com NPV	1,299	51,038	0.87
<b>Miscellaneous Manufacturing: 1.82% (30 Nov 2022: 1.52%)</b>			
Siemens AG Com NPV	693	106,265	1.82
<b>Pharmaceuticals: 0.95% (30 Nov 2022: 1.28%)</b>			
Bayer AG Com NPV	1,065	55,529	0.95
<b>Retail: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Telecommunications: 0.99% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	2,779	57,650	0.99
<b>Total Germany</b>		<b>794,869</b>	<b>13.62</b>
<b>India: 0.57% (30 Nov 2022: 0.66%)</b>			
<b>Pharmaceuticals: 0.57% (30 Nov 2022: 0.66%)</b>			
Dr Reddys Laboratories USD0.325	649	33,597	0.57
<b>Total India</b>		<b>33,597</b>	<b>0.57</b>
<b>Luxembourg: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Total Luxembourg</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 14.02% (30 Nov 2022: 9.58%)</b>			
<b>Banks: 2.07% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	10,484	120,650	2.07
<b>Beverages: 0.00% (30 Nov 2022: 2.84%)</b>			
<b>Biotechnology: 2.21% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	354	129,068	2.21
<b>Chemicals: 0.50% (30 Nov 2022: 2.91%)</b>			
Akzo Nobel NV Com EUR0.50	373	26,274	0.45
Koninklijke DSM NV Com EUR1.50	25	2,851	0.05
<b>Commercial Services: 0.80% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	1,025	47,007	0.80
<b>Food: 2.46% (30 Nov 2022: 1.04%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	4,845	143,703	2.46
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Internet: 3.42% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	3,246	199,856	3.42
<b>Media: 1.40% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	763	81,488	1.40
<b>Semiconductors: 1.14% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	99	66,479	1.14
<b>Software: 0.02% (30 Nov 2022: 0.02%)</b>			
TomTom NV Com EUR0.20	163	1,164	0.02
<b>Telecommunications: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Total Netherlands</b>		<b>818,540</b>	<b>14.02</b>



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

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.71% (30 Nov 2022: 96.74%) (continued)</b>			
<b>Norway: 1.66% (30 Nov 2022: 4.23%)</b>			
<b>Banks: 0.98% (30 Nov 2022: 1.57%)</b>			
DNB Bank ASA Com NOK12.50	3,668	57,369	0.98
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Oil &amp; Gas: 0.68% (30 Nov 2022: 0.82%)</b>			
Aker BP ASA Com NOK1.00	1,427	28,974	0.50
Equinor ASA Com NOK2.50	454	10,844	0.18
<b>Total Norway</b>		<b>97,187</b>	<b>1.66</b>
<b>Portugal: 0.88% (30 Nov 2022: 0.02%)</b>			
<b>Electric: 0.88% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	11,284	51,478	0.88
<b>Food: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Portugal</b>		<b>51,478</b>	<b>0.88</b>
<b>Sweden: 13.17% (30 Nov 2022: 12.52%)</b>			
<b>Aerospace/Defense: 1.76% (30 Nov 2022: 1.63%)</b>			
Saab AB Class B Com NPV	2,021	102,905	1.76
<b>Banks: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Building Materials: 0.09% (30 Nov 2022: 0.81%)</b>			
Systemair AB Class A Com SEK0.25	727	5,401	0.09
<b>Cosmetics/Personal Care: 1.69% (30 Nov 2022: 0.88%)</b>			
Essity AB Class B Com SEK3.35	3,959	98,403	1.69
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Engineering &amp; Construction: 2.14% (30 Nov 2022: 0.03%)</b>			
NCC AB Class B Com SEK8.00	8,037	62,098	1.06
Skanska AB Class B Com NPV	5,112	63,002	1.08
<b>Entertainment: 2.88% (30 Nov 2022: 0.99%)</b>			
Evolution Gaming Group AB Com NPV	1,368	168,079	2.88
<b>Environmental Control: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.29%)</b>			
<b>Healthcare-Services: 0.03% (30 Nov 2022: 1.49%)</b>			
Attendo AB Class A Com NPV	544	1,540	0.03
<b>Investment Companies: 1.60% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	47	894	0.01
L E Lundbergforetagen AB Class B Com NPV	2,383	92,707	1.59
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Metal Fabricate/Hardware: 2.09% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	8,214	121,692	2.09
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.71%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Telecommunications: 0.89% (30 Nov 2022: 0.04%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	10,710	51,801	0.89
<b>Total Sweden</b>		<b>768,522</b>	<b>13.17</b>
<b>Switzerland: 18.73% (30 Nov 2022: 9.12%)</b>			
<b>Biotechnology: 1.00% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,239	58,544	1.00
<b>Building Materials: 1.00% (30 Nov 2022: 1.16%)</b>			
Belimo Holding AG CHF0.05	108	45,923	0.79
Holcim AG Com CHF2.00	214	12,327	0.21
<b>Chemicals: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Diversified Financial Services: 0.20% (30 Nov 2022: 1.29%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	204	11,647	0.20



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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.71% (30 Nov 2022: 96.74%) (continued)</b>			
<b>Switzerland: 18.73% (30 Nov 2022: 9.12%) (continued)</b>			
<b>Food: 2.29% (30 Nov 2022: 1.68%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	7	78,219	1.34
Nestle SA Com CHF0.10	498	55,136	0.95
<b>Healthcare-Products: 1.07% (30 Nov 2022: 0.09%)</b>			
Lonza Group AG Com CHF1.00	100	58,426	1.00
Medartis Holding AG Class A Com CHF0.20	52	3,932	0.07
<b>Insurance: 0.00% (30 Nov 2022: 1.53%)</b>			
<b>Machinery-Construction &amp; Mining: 2.93% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	5,010	170,980	2.93
<b>Machinery-Diversified: 1.73% (30 Nov 2022: 0.34%)</b>			
Georg Fischer AG Com CHF0.05	1,643	101,236	1.73
<b>Pharmaceuticals: 5.09% (30 Nov 2022: 2.45%)</b>			
Novartis AG Com CHF0.50	1,476	132,004	2.26
Roche Holding AG Com NPV	398	117,696	2.02
Ypsomed Holding AG Com CHF14.15	195	47,621	0.81
<b>Real Estate: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Retail: 3.42% (30 Nov 2022: 0.32%)</b>			
Cie Financiere Richemont SA Com CHF1.00	814	120,733	2.07
Swatch Group AG Com CHF0.45	1,503	78,807	1.35
<b>Total Switzerland</b>		<b>1,093,231</b>	<b>18.73</b>
<b>United States: 16.21% (30 Nov 2022: 15.68%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.68%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Commercial Services: 0.60% (30 Nov 2022: 0.84%)</b>			
PayPal Holdings Inc Com USD0.0001	606	35,237	0.60
<b>Computers: 0.41% (30 Nov 2022: 0.99%)</b>			
Apple Inc Com USD0.00001	144	23,941	0.41
<b>Electric: 0.26% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	472	14,960	0.26
<b>Entertainment: 0.02% (30 Nov 2022: 0.03%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	427	1,202	0.02
<b>Healthcare-Products: 1.05% (30 Nov 2022: 0.00%)</b>			
Danaher Corp Com USD0.01	106	22,831	0.39
STAAR Surgical Co Class C Com USD0.01	704	38,313	0.66
<b>Healthcare-Services: 0.79% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	1,323	46,201	0.79
<b>Internet: 7.14% (30 Nov 2022: 4.09%)</b>			
Alphabet Inc Class A Com USD0.001	917	105,686	1.81
Alphabet Inc Class C Com USD0.001	190	21,987	0.37
Amazon.com Inc Com USD0.01	1,222	138,213	2.37
Booking Holdings Inc Com USD0.008	22	51,771	0.89
Meta Platforms Inc Class A Com USD0.000006	399	99,074	1.70
<b>Lodging: 0.40% (30 Nov 2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	454	23,477	0.40
<b>Media: 1.18% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	1,870	69,022	1.18
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Pharmaceuticals: 0.22% (30 Nov 2022: 0.73%)</b>			
Pfizer Inc Com USD0.05	171	6,099	0.10
Rhythm Pharmaceuticals Inc Com USD0.001	431	6,735	0.12
<b>Retail: 1.03% (30 Nov 2022: 0.99%)</b>			
Dollar Tree Inc Com USD0.01	474	59,969	1.03
PetIQ Inc Com USD0.001	9	108	0.00
<b>Semiconductors: 1.71% (30 Nov 2022: 0.35%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	211	23,396	0.40
NVIDIA Corp Com USD0.001	215	76,299	1.31

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

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.71% (30 Nov 2022: 96.74%) (continued)</b>			
<b>United States: 16.21% (30 Nov 2022: 15.68%) (continued)</b>			
<b>Software: 0.31% (30 Nov 2022: 1.14%)</b>			
ServiceNow Inc Com USD0.001	35	17,885	0.31
<b>Telecommunications: 1.09% (30 Nov 2022: 0.96%)</b>			
Cisco Systems Inc Com USD0.001	1,365	63,596	1.09
<b>Total United States</b>		<b>946,002</b>	<b>16.21</b>
<b>Total Equities</b>		<b>5,994,965</b>	<b>102.71</b>

**Outperformance Swaps\*\*: -2.71% (30 Nov 2022: 3.27%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(65,495)	(1.12)
J.P. Morgan Securities plc	EUR	30/11/2023	(59,136)	(1.02)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(3,657)	(0.06)
Société Générale	EUR	28/02/2024	(29,662)	(0.51)
<b>Fair value outperformance swaps losses</b>			<b>(157,950)</b>	<b>(2.71)</b>
<b>Fair value outperformance swaps</b>			<b>(157,950)</b>	<b>(2.71)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>5,837,015</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>232</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(497)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>5,836,750</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Personal & Household Goods Net TR Index.

Combined notional values of outperformance swaps losses 6,095,001.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.85
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.15
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Austria</b>		<b>-</b>	<b>-</b>
<b>Belgium: 5.51% (30 Nov 2022: 0.87%)</b>			
<b>Banks: 2.88% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	114,057	6,978,007	2.88
<b>Beverages: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Chemicals: 1.51% (30 Nov 2022: 0.24%)</b>			
Umicore SA Com NPV	140,828	3,661,528	1.51
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Holding Companies-Diversified: 0.75% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	9,423	1,818,639	0.75
<b>Investment Companies: 0.36% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	12,064	869,573	0.36
<b>Miscellaneous Manufacturing: 0.01% (30 Nov 2022: 0.07%)</b>			
AGFA-Gevaert NV Com NPV	6,038	14,824	0.01
<b>Total Belgium</b>		<b>13,342,571</b>	<b>5.51</b>
<b>Canada: 0.72% (30 Nov 2022: 2.75%)</b>			
<b>Banks: 0.72% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	20,689	1,736,471	0.72
<b>Biotechnology: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.68%)</b>			
<b>Total Canada</b>		<b>1,736,471</b>	<b>0.72</b>
<b>Cayman Islands: 0.26% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.26% (30 Nov 2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	23,259	624,400	0.26
<b>Total Cayman Islands</b>		<b>624,400</b>	<b>0.26</b>
<b>Denmark: 6.01% (30 Nov 2022: 15.49%)</b>			
<b>Banks: 1.42% (30 Nov 2022: 0.12%)</b>			
Danske Bank A/S Com DKK10.00	181,240	3,448,634	1.42
<b>Beverages: 0.14% (30 Nov 2022: 3.12%)</b>			
Carlsberg A/S Class B Com DKK20.00	2,354	331,751	0.14
<b>Chemicals: 0.70% (30 Nov 2022: 0.05%)</b>			
Novozymes A/S Class B Com DKK2.00	37,495	1,690,238	0.70
<b>Electric: 0.09% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	2,738	224,278	0.09
<b>Energy-Alternate Sources: 1.12% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	102,068	2,718,461	1.12
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	1,311	27,903	0.01
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.44%)</b>			
<b>Pharmaceuticals: 1.74% (30 Nov 2022: 7.95%)</b>			
ALK-Abello A/S Com DKK0.5000	18,837	208,558	0.09
Novo Nordisk A/S Class B Com DKK0.20	26,740	4,007,990	1.65
<b>Software: 0.00% (30 Nov 2022: 2.07%)</b>			
<b>Transportation: 0.79% (30 Nov 2022: 0.74%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	1,216	1,908,848	0.79
DSV Panalpina A/S Com DKK1.00	15	2,704	0.00
<b>Total Denmark</b>		<b>14,569,365</b>	<b>6.01</b>
<b>Finland: 0.94% (30 Nov 2022: 3.32%)</b>			
<b>Forest Products &amp; Paper: 0.09% (30 Nov 2022: 3.02%)</b>			
Stora Enso Oyj Com NPV	18,506	219,203	0.09
<b>Home Builders: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	296	12,734	0.01
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Oil &amp; Gas: 0.38% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	26,234	927,897	0.38

# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%) (continued)</b>			
<b>Finland: 0.94% (30 Nov 2022: 3.32%) (continued)</b>			
<b>Telecommunications: 0.46% (30 Nov 2022: 0.16%)</b>			
Nokia Oyj Com NPV	294,234	1,116,618	0.46
<b>Total Finland</b>		<b>2,276,452</b>	<b>0.94</b>
<b>Germany: 15.42% (30 Nov 2022: 15.34%)</b>			
<b>Apparel: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Auto Manufacturers: 3.31% (30 Nov 2022: 0.47%)</b>			
Porsche Automobil Holding SE Pref NPV	63,607	3,301,203	1.36
Volkswagen AG Pref NPV	40,461	4,716,944	1.95
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Building Materials: 2.35% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	85,124	5,693,093	2.35
<b>Chemicals: 0.00% (30 Nov 2022: 5.49%)</b>			
<b>Electric: 4.75% (30 Nov 2022: 3.14%)</b>			
RWE AG Class A Com NPV**	294,136	11,506,600	4.75
<b>Electronics: 0.96% (30 Nov 2022: 0.00%)</b>			
Sartorius AG Pref NPV	7,441	2,332,753	0.96
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.91%)</b>			
Siemens Healthineers AG Class A Com NPV	35	1,851	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Home Furnishings: 0.10% (30 Nov 2022: 0.43%)</b>			
Rational AG Class A Com NPV	379	237,823	0.10
<b>Insurance: 1.18% (30 Nov 2022: 0.10%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	8,570	2,862,380	1.18
<b>Internet: 0.16% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	28,840	387,610	0.16
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Machinery-Diversified: 0.15% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	8,897	349,563	0.15
<b>Miscellaneous Manufacturing: 0.43% (30 Nov 2022: 2.87%)</b>			
Siemens AG Com NPV	6,847	1,049,919	0.43
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Private Equity: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Software: 1.69% (30 Nov 2022: 0.14%)</b>			
SAP SE Com NPV	33,472	4,089,609	1.69
<b>Telecommunications: 0.34% (30 Nov 2022: 0.04%)</b>			
Deutsche Telekom AG Com NPV	39,899	827,705	0.34
<b>Transportation: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Total Germany</b>		<b>37,357,053</b>	<b>15.42</b>
<b>India: 2.32% (30 Nov 2022: 0.35%)</b>			
<b>Banks: 2.32% (30 Nov 2022: 0.00%)</b>			
HDFC Bank Ltd ADR NPV	93,081	5,622,752	2.32
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Total India</b>		<b>5,622,752</b>	<b>2.32</b>
<b>Ireland: 0.51% (30 Nov 2022: 2.38%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Electronics: 0.51% (30 Nov 2022: 0.00%)</b>			
nVent Electric PLC Com USD0.01	30,054	1,222,908	0.51
<b>Total Ireland</b>		<b>1,222,908</b>	<b>0.51</b>
<b>Luxembourg: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Luxembourg</b>		<b>-</b>	<b>-</b>
<b>Mexico: 0.00% (30 Nov 2022: 1.49%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 1.49%)</b>			
<b>Total Mexico</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 13.13% (30 Nov 2022: 4.78%)</b>			
<b>Banks: 2.07% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	435,930	5,016,682	2.07

# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%) (continued)</b>			
<b>Netherlands: 13.13% (30 Nov 2022: 4.78%) (continued)</b>			
<b>Beverages: 3.07% (30 Nov 2022: 0.65%)</b>			
Heineken Holding NV Com EUR1.60	897	71,357	0.03
Heineken NV Com EUR1.60	78,063	7,375,392	3.04
<b>Biotechnology: 0.00% (30 Nov 2022: 0.07%)</b>			
Argenx SE EUR0.10	6	2,188	0.00
<b>Chemicals: 0.35% (30 Nov 2022: 0.83%)</b>			
Akzo Nobel NV Com EUR0.50	11,929	840,279	0.35
<b>Electronics: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Food: 0.49% (30 Nov 2022: 0.05%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	40,110	1,189,663	0.49
<b>Healthcare-Products: 2.91% (30 Nov 2022: 0.10%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	166,839	7,042,274	2.91
<b>Internet: 0.90% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	35,285	2,172,497	0.90
<b>Media: 2.82% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	64,104	6,846,307	2.82
<b>Semiconductors: 0.52% (30 Nov 2022: 0.19%)</b>			
ASML Holding NV Com EUR0.09	1,864	1,251,676	0.52
<b>Telecommunications: 0.00% (30 Nov 2022: 2.75%)</b>			
<b>Total Netherlands</b>		<b>31,808,315</b>	<b>13.13</b>
<b>Norway: 1.49% (30 Nov 2022: 8.70%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.16%)</b>			
DNB Bank ASA Com NOK12.50	58	907	0.00
<b>Insurance: 0.34% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	45,986	721,948	0.30
Storebrand ASA Com NOK5.00	16,218	109,490	0.04
<b>Mining: 0.00% (30 Nov 2022: 2.16%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 6.36%)</b>			
Aker BP ASA Com NOK1.00	912	18,517	0.01
Equinor ASA Com NOK2.50	494	11,800	0.00
<b>Retail: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Telecommunications: 1.14% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	286,934	2,753,523	1.14
<b>Total Norway</b>		<b>3,616,185</b>	<b>1.49</b>
<b>Portugal: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.14% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	73,943	337,328	0.14
<b>Oil &amp; Gas: 0.05% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	12,131	120,048	0.05
<b>Total Portugal</b>		<b>457,376</b>	<b>0.19</b>
<b>Sweden: 7.48% (30 Nov 2022: 11.35%)</b>			
<b>Aerospace/Defense: 0.23% (30 Nov 2022: 0.94%)</b>			
Saab AB Class B Com NPV	10,790	549,403	0.23
<b>Auto Manufacturers: 0.05% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class B Com SEK1.20	7,611	131,354	0.05
<b>Banks: 0.00% (30 Nov 2022: 1.15%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Building Materials: 0.60% (30 Nov 2022: 0.74%)</b>			
Investment AB Latour Com NPV	74,796	1,385,301	0.57
Systemair AB Class A Com SEK0.25	10,213	75,874	0.03
<b>Commercial Services: 0.00% (30 Nov 2022: 3.98%)</b>			
Coor Service Management Holding AB Com SEK1.00	416	1,839	0.00
<b>Cosmetics/Personal Care: 0.14% (30 Nov 2022: 0.05%)</b>			
Essity AB Class B Com SEK3.35	13,254	329,437	0.14
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	1,212	6,800	0.00
<b>Electronics: 0.00% (30 Nov 2022: 0.01%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	43	892	0.00

# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%) (continued)</b>			
<b>Sweden: 7.48% (30 Nov 2022: 11.35%) (continued)</b>			
<b>Engineering &amp; Construction: 0.03% (30 Nov 2022: 0.41%)</b>			
NCC AB Class B Com SEK8.00	9,607	74,228	0.03
<b>Entertainment: 1.26% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	24,834	3,051,222	1.26
<b>Food: 0.36% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	48,599	872,880	0.36
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Hand/Machine Tools: 0.47% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	68,907	1,132,217	0.47
<b>Healthcare-Products: 1.12% (30 Nov 2022: 1.42%)</b>			
Lifco AB Class B Com SEK0.20	137,163	2,708,267	1.12
<b>Healthcare-Services: 0.02% (30 Nov 2022: 0.05%)</b>			
Attendo AB Class A Com NPV	19,198	54,353	0.02
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Investment Companies: 0.06% (30 Nov 2022: 0.00%)</b>			
Investor AB Class A NPV	6,047	116,270	0.05
Investor AB Class B NPV	47	894	0.00
L E Lundbergforetagen AB Class B Com NPV	555	21,592	0.01
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Machinery-Diversified: 1.24% (30 Nov 2022: 0.05%)</b>			
Atlas Copco AB Class A Com SEK0.16	104,725	1,426,509	0.59
Atlas Copco AB Class B Com SEK0.64	134,064	1,578,310	0.65
<b>Metal Fabricate/Hardware: 0.13% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	22,097	327,370	0.13
<b>Mining: 1.62% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	137,840	3,925,640	1.62
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Telecommunications: 0.15% (30 Nov 2022: 0.02%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	74,288	359,307	0.15
<b>Total Sweden</b>		<b>18,129,959</b>	<b>7.48</b>
<b>Switzerland: 22.23% (30 Nov 2022: 18.51%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Building Materials: 1.20% (30 Nov 2022: 2.98%)</b>			
Belimo Holding AG CHF0.05	355	150,950	0.06
Holcim AG Com CHF2.00	47,761	2,751,252	1.14
<b>Chemicals: 1.66% (30 Nov 2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	1,309	4,024,075	1.66
<b>Commercial Services: 0.15% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	4,439	368,211	0.15
<b>Diversified Financial Services: 0.69% (30 Nov 2022: 0.06%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	29,532	1,686,027	0.69
<b>Food: 3.07% (30 Nov 2022: 6.19%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	200	2,234,820	0.92
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	11	1,243,824	0.52
Nestle SA Com CHF0.10	35,697	3,952,189	1.63
<b>Hand/Machine Tools: 0.99% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	12,392	2,398,102	0.99
<b>Healthcare-Products: 4.33% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	89,488	6,488,182	2.68
Lonza Group AG Com CHF1.00	6,835	3,993,379	1.65
<b>Insurance: 0.37% (30 Nov 2022: 0.04%)</b>			
Swiss Re AG Class A Com CHF0.10	9,568	895,562	0.37
<b>Machinery-Construction &amp; Mining: 1.23% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	87,269	2,978,289	1.23
<b>Machinery-Diversified: 0.27% (30 Nov 2022: 0.77%)</b>			
Georg Fischer AG Com CHF0.05	10,711	659,975	0.27



# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%) (continued)</b>			
<b>Switzerland: 22.23% (30 Nov 2022: 18.51%) (continued)</b>			
<b>Pharmaceuticals: 5.94% (30 Nov 2022: 8.35%)</b>			
Novartis AG Com CHF0.50	43,308	3,873,200	1.60
Roche Holding AG Com NPV	35,577	10,520,779	4.34
<b>Real Estate: 0.00% (30 Nov 2022: 0.00%)</b>			
PSP Swiss Property AG Com CHF0.10	9	903	0.00
<b>Retail: 2.33% (30 Nov 2022: 0.09%)</b>			
Cie Financiere Richemont SA Com CHF1.00	27,249	4,041,600	1.67
Swatch Group AG Com CHF0.45	30,472	1,597,741	0.66
<b>Total Switzerland</b>		<b>53,859,060</b>	<b>22.23</b>
<b>United States: 27.68% (30 Nov 2022: 14.94%)</b>			
<b>Airlines: 0.01% (30 Nov 2022: 2.05%)</b>			
Delta Air Lines Inc Com USD0.0001	986	33,600	0.01
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Banks: 0.27% (30 Nov 2022: 0.11%)</b>			
Heartland Financial USA Inc Com USD1.00	25,080	649,055	0.27
<b>Biotechnology: 0.66% (30 Nov 2022: 2.28%)</b>			
Syndax Pharmaceuticals Inc Com USD0.0001	37,882	709,599	0.29
Vertex Pharmaceuticals Inc Com USD0.01	2,920	886,244	0.37
<b>Commercial Services: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Computers: 0.57% (30 Nov 2022: 0.00%)</b>			
Apple Inc Com USD0.00001	7,104	1,181,113	0.49
Western Digital Corp Com USD0.01	5,720	207,800	0.08
<b>Diversified Financial Services: 0.48% (30 Nov 2022: 0.00%)</b>			
Enova International Inc Com USD0.00001	26,553	1,158,658	0.48
<b>Electronics: 0.08% (30 Nov 2022: 0.00%)</b>			
Trimble Inc Com NPV	4,340	189,990	0.08
<b>Engineering &amp; Construction: 0.28% (30 Nov 2022: 0.00%)</b>			
Sterling Construction Co Inc Class C Com USD0.01	15,615	674,780	0.28
<b>Entertainment: 0.90% (30 Nov 2022: 0.21%)</b>			
Golden Entertainment Inc Com USD0.01	18,588	734,732	0.30
Vail Resorts Inc Com USD0.01	6,311	1,439,673	0.60
<b>Environmental Control: 0.65% (30 Nov 2022: 0.00%)</b>			
Clean Harbors Inc Com USD0.01	12,007	1,581,261	0.65
<b>Healthcare-Products: 2.65% (30 Nov 2022: 0.04%)</b>			
Intuitive Surgical Inc Com USD0.001**	18,028	5,205,646	2.15
STAAR Surgical Co Class C Com USD0.01	22,367	1,217,272	0.50
<b>Healthcare-Services: 3.15% (30 Nov 2022: 0.21%)</b>			
Amedisys Inc Com USD0.001	8,644	615,645	0.25
Catalent Inc Com USD0.01	113,514	3,964,099	1.64
IQVIA Holdings Inc Com USD0.01	332	61,321	0.03
Natera Inc Com USD0.0001	67,382	2,977,550	1.23
<b>Insurance: 0.45% (30 Nov 2022: 0.00%)</b>			
Cincinnati Financial Corp Com USD2.00	11,964	1,082,944	0.45
<b>Internet: 5.24% (30 Nov 2022: 3.81%)</b>			
Alphabet Inc Class A Com USD0.001	9,117	1,050,751	0.43
Alphabet Inc Class C Com USD0.001	412	47,677	0.02
Amazon.com Inc Com USD0.01	21,373	2,417,368	1.00
MercadoLibre Inc Com USD0.001	4,642	5,394,839	2.23
Meta Platforms Inc Class A Com USD0.000006	729	181,016	0.07
Netflix Inc Com USD0.001	2,500	926,813	0.38
Q2 Holdings Inc Com USD0.0001	36,313	991,872	0.41
RingCentral Inc Class A Com USD0.0001	51,963	1,691,320	0.70
<b>Lodging: 0.15% (30 Nov 2022: 1.27%)</b>			
Las Vegas Sands Corp Com USD0.001	7,076	365,913	0.15
<b>Media: 0.47% (30 Nov 2022: 0.54%)</b>			
Comcast Corp Class A Com USD0.01	30,635	1,130,745	0.47
<b>Metal Fabricate/Hardware: 0.25% (30 Nov 2022: 0.00%)</b>			
Valmont Industries Inc Com USD1.00	2,427	597,063	0.25
<b>Miscellaneous Manufacturing: 0.25% (30 Nov 2022: 0.00%)</b>			
ITT Inc Com USD1.00	8,364	597,507	0.25



# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.89% (30 Nov 2022: 100.40%) (continued)</b>			
<b>United States: 27.68% (30 Nov 2022: 14.94%) (continued)</b>			
<b>Pharmaceuticals: 2.52% (30 Nov 2022: 0.22%)</b>			
Johnson & Johnson Com USD1.00	5,528	804,025	0.33
Morphic Holding Inc Com USD0.0001	76,243	4,112,159	1.70
Pfizer Inc Com USD0.05	33,587	1,197,803	0.49
<b>Retail: 2.05% (30 Nov 2022: 0.52%)</b>			
Chipotle Mexican Grill Inc Com USD0.01**	2,350	4,577,199	1.89
Dollar Tree Inc Com USD0.01	3,072	388,661	0.16
<b>Semiconductors: 5.83% (30 Nov 2022: 0.11%)</b>			
NVIDIA Corp Com USD0.001	39,785	14,118,991	5.83
<b>Software: 0.49% (30 Nov 2022: 3.04%)</b>			
Alteryx Inc Class A Com NPV	17,847	651,873	0.27
Digital Turbine Inc Com USD0.0001	54,882	470,520	0.19
Microsoft Corp Com USD0.00000625	238	73,311	0.03
<b>Textiles: 0.28% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	7,938	685,314	0.28
<b>Total United States</b>		<b>67,043,722</b>	<b>27.68</b>
<b>Total Equities</b>		<b>251,666,589</b>	<b>103.89</b>

**Outperformance Swaps\*\*\*: -3.88% (30 Nov 2022: -0.40%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(6,859,733)	(2.83)
J.P. Morgan Securities plc	EUR	30/11/2023	(2,019,094)	(0.83)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(85,605)	(0.04)
Société Générale	EUR	28/02/2024	(441,516)	(0.18)
<b>Fair value outperformance swaps losses</b>			<b>(9,405,948)</b>	<b>(3.88)</b>
<b>Fair value outperformance swaps</b>			<b>(9,405,948)</b>	<b>(3.88)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>242,260,641</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>90</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(23,462)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>242,237,269</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps losses 254,240,695.

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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.98
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.02
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.90% (30 Nov 2022: 102.50%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 2.25% (30 Nov 2022: 10.64%)</b>			
<b>Banks: 0.71% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	1,042	63,749	0.71
<b>Beverages: 0.00% (30 Nov 2022: 3.12%)</b>			
<b>Chemicals: 1.27% (30 Nov 2022: 0.46%)</b>			
Umicore SA Com NPV	4,358	113,308	1.27
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 4.34%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.61%)</b>			
<b>Investment Companies: 0.01% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	12	865	0.01
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Pharmaceuticals: 0.26% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	280	22,826	0.26
<b>Total Belgium</b>		<b>200,748</b>	<b>2.25</b>
<b>Cayman Islands: 0.12% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.12% (30 Nov 2022: 0.00%)</b>			
JD.com Inc ADR USD0.00002	360	11,008	0.12
<b>Total Cayman Islands</b>		<b>11,008</b>	<b>0.12</b>
<b>Denmark: 4.65% (30 Nov 2022: 4.84%)</b>			
<b>Banks: 1.13% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	5,307	100,982	1.13
<b>Beverages: 0.61% (30 Nov 2022: 1.21%)</b>			
Carlsberg A/S Class B Com DKK20.00	389	54,822	0.61
<b>Biotechnology: 0.24% (30 Nov 2022: 0.77%)</b>			
Genmab A/S Com DKK1.00	58	21,223	0.24
<b>Building Materials: 0.17% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	70	15,613	0.17
<b>Electric: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Energy-Alternate Sources: 0.25% (30 Nov 2022: 0.26%)</b>			
Vestas Wind Systems A/S Com DKK0.20	831	22,133	0.25
<b>Insurance: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Pharmaceuticals: 1.99% (30 Nov 2022: 1.12%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,189	178,216	1.99
<b>Software: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Transportation: 0.26% (30 Nov 2022: 0.83%)</b>			
DSV Panalpina A/S Com DKK1.00	127	22,895	0.26
<b>Total Denmark</b>		<b>415,884</b>	<b>4.65</b>
<b>Finland: 2.30% (30 Nov 2022: 6.92%)</b>			
<b>Food: 0.04% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	218	3,855	0.04
<b>Forest Products &amp; Paper: 0.64% (30 Nov 2022: 0.80%)</b>			
Stora Enso Oyj Com NPV	4,831	57,223	0.64
<b>Insurance: 0.03% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	64	2,753	0.03
<b>Machinery-Diversified: 0.51% (30 Nov 2022: 0.12%)</b>			
Kone Oyj Class B Com NPV	957	45,429	0.51
<b>Miscellaneous Manufacturing: 0.64% (30 Nov 2022: 2.85%)</b>			
Wartsila Oyj Abp Com NPV	5,382	56,996	0.64
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Telecommunications: 0.44% (30 Nov 2022: 2.75%)</b>			
Nokia Oyj Com NPV	10,274	38,990	0.44
<b>Total Finland</b>		<b>205,246</b>	<b>2.30</b>

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.90% (30 Nov 2022: 102.50%) (continued)</b>			
<b>Germany: 14.72% (30 Nov 2022: 39.30%)</b>			
<b>Airlines: 1.91% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	18,634	170,687	1.91
<b>Auto Manufacturers: 3.46% (30 Nov 2022: 3.17%)</b>			
Daimler AG Com NPV	1,131	78,910	0.88
Porsche Automobil Holding SE Pref NPV	1,456	75,567	0.85
Volkswagen AG Pref NPV	1,328	154,818	1.73
<b>Auto Parts &amp; Equipment: 0.08% (30 Nov 2022: 3.00%)</b>			
Continental AG Class A Com NPV	108	6,726	0.08
<b>Banks: 0.00% (30 Nov 2022: 3.24%)</b>			
<b>Chemicals: 0.24% (30 Nov 2022: 1.54%)</b>			
Brenntag AG Class A Com NPV	294	21,574	0.24
<b>Commercial Services: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 3.27%)</b>			
<b>Electric: 2.33% (30 Nov 2022: 0.29%)</b>			
RWE AG Class A Com NPV	5,321	208,158	2.33
<b>Electronics: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.48%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Home Furnishings: 0.03% (30 Nov 2022: 0.29%)</b>			
Rational AG Class A Com NPV	4	2,510	0.03
<b>Household Products/Wares: 1.72% (30 Nov 2022: 2.68%)</b>			
Henkel AG & Co KGaA Com NPV	2,294	153,973	1.72
<b>Insurance: 2.60% (30 Nov 2022: 2.83%)</b>			
Allianz SE Com NPV	762	152,385	1.71
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	239	79,826	0.89
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Machinery-Diversified: 0.64% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,465	57,560	0.64
<b>Miscellaneous Manufacturing: 1.22% (30 Nov 2022: 0.28%)</b>			
Siemens AG Com NPV	709	108,718	1.22
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 5.61%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 2.68%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Software: 0.00% (30 Nov 2022: 3.10%)</b>			
<b>Telecommunications: 0.49% (30 Nov 2022: 3.00%)</b>			
Deutsche Telekom AG Com NPV	2,108	43,730	0.49
<b>Transportation: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Total Germany</b>		<b>1,315,142</b>	<b>14.72</b>
<b>India: 0.01% (30 Nov 2022: 0.25%)</b>			
<b>Pharmaceuticals: 0.01% (30 Nov 2022: 0.25%)</b>			
Dr Reddys Laboratories USD0.325	17	880	0.01
<b>Total India</b>		<b>880</b>	<b>0.01</b>
<b>Luxembourg: 0.00% (30 Nov 2022: 2.99%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 2.99%)</b>			
<b>Total Luxembourg</b>		<b>-</b>	<b>-</b>
<b>Mexico: 1.36% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 1.36% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	1,288	121,551	1.36
<b>Total Mexico</b>		<b>121,551</b>	<b>1.36</b>
<b>Netherlands: 8.97% (30 Nov 2022: 10.84%)</b>			
<b>Banks: 2.21% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	17,192	197,845	2.21
<b>Beverages: 0.66% (30 Nov 2022: 3.27%)</b>			
Heineken Holding NV Com EUR1.60	49	3,898	0.05
Heineken NV Com EUR1.60	579	54,704	0.61
<b>Biotechnology: 0.33% (30 Nov 2022: 3.05%)</b>			
Argenx SE EUR0.10	80	29,168	0.33
<b>Chemicals: 1.97% (30 Nov 2022: 2.08%)</b>			
Akzo Nobel NV Com EUR0.50	2,504	176,382	1.97

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.90% (30 Nov 2022: 102.50%) (continued)</b>			
<b>Netherlands: 8.97% (30 Nov 2022: 10.84%) (continued)</b>			
<b>Commercial Services: 0.37% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	716	32,836	0.37
<b>Electronics: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Food: 0.48% (30 Nov 2022: 0.54%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	1,443	42,799	0.48
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Internet: 0.75% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,091	67,173	0.75
<b>Media: 1.18% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	992	105,946	1.18
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Semiconductors: 1.02% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	136	91,324	1.02
<b>Telecommunications: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Total Netherlands</b>		<b>802,075</b>	<b>8.97</b>
<b>Norway: 2.45% (30 Nov 2022: 3.04%)</b>			
<b>Banks: 0.22% (30 Nov 2022: 0.28%)</b>			
DNB Bank ASA Com NOK12.50	1,281	20,035	0.22
<b>Chemicals: 1.42% (30 Nov 2022: 0.00%)</b>			
Yara International NOK 6.5000	3,644	127,055	1.42
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Insurance: 0.50% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	2,827	44,382	0.50
<b>Mining: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Oil &amp; Gas: 0.31% (30 Nov 2022: 1.58%)</b>			
Aker BP ASA Com NOK1.00	1,104	22,416	0.25
Equinor ASA Com NOK2.50	215	5,135	0.06
<b>Retail: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Total Norway</b>		<b>219,023</b>	<b>2.45</b>
<b>Portugal: 0.01% (30 Nov 2022: 2.72%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 2.72%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.01
<b>Total Portugal</b>		<b>871</b>	<b>0.01</b>
<b>Sweden: 19.33% (30 Nov 2022: 8.97%)</b>			
<b>Aerospace/Defense: 1.25% (30 Nov 2022: 0.73%)</b>			
Saab AB Class B Com NPV	2,190	111,510	1.25
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.81%)</b>			
<b>Banks: 1.14% (30 Nov 2022: 1.60%)</b>			
Swedbank AB Class A Com NPV	7,132	102,066	1.14
<b>Biotechnology: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Building Materials: 0.04% (30 Nov 2022: 0.07%)</b>			
Systemair AB Class A Com SEK0.25	512	3,804	0.04
<b>Commercial Services: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Distribution/Wholesale: 0.27% (30 Nov 2022: 0.29%)</b>			
Bergman & Beving AB Com SEK2.00	1,704	23,967	0.27
<b>Electrical Components &amp; Equipment: 0.55% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	8,824	49,508	0.55
<b>Electronics: 0.06% (30 Nov 2022: 0.01%)</b>			
Pricer AB Class B Com SEK1.00	8,743	5,561	0.06
<b>Engineering &amp; Construction: 1.73% (30 Nov 2022: 0.79%)</b>			
JM AB Class A Com SEK1.00	13,520	152,177	1.70
NCC AB Class B Com SEK8.00	357	2,758	0.03
<b>Entertainment: 0.52% (30 Nov 2022: 0.04%)</b>			
Evolution Gaming Group AB Com NPV	378	46,443	0.52
<b>Environmental Control: 1.90% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	16,004	169,378	1.90

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.90% (30 Nov 2022: 102.50%) (continued)</b>			
<b>Sweden: 19.33% (30 Nov 2022: 8.97%) (continued)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Healthcare-Products: 0.60% (30 Nov 2022: 0.42%)</b>			
Lifco AB Class B Com SEK0.20	2,154	42,530	0.48
RaySearch Laboratories AB Class A Com SEK0.50	1,777	11,027	0.12
<b>Healthcare-Services: 0.02% (30 Nov 2022: 0.00%)</b>			
Attendo AB Class A Com NPV	709	2,007	0.02
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Investment Companies: 2.46% (30 Nov 2022: 0.24%)</b>			
Investor AB NPV	2,386	45,374	0.51
L E Lundbergforetagen AB Class B Com NPV	4,485	174,483	1.95
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.35%)</b>			
<b>Machinery-Diversified: 2.81% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	1,933	22,757	0.26
Hexagon AB Class B Com EUR0.22	21,049	228,213	2.55
<b>Metal Fabricate/Hardware: 2.45% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	14,789	219,101	2.45
<b>Mining: 0.61% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,915	54,539	0.61
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Retail: 1.83% (30 Nov 2022: 0.41%)</b>			
Hennes & Mauritz AB Class B Com NPV	13,970	163,070	1.83
<b>Software: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Telecommunications: 1.09% (30 Nov 2022: 0.02%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	20,197	97,686	1.09
<b>Total Sweden</b>		<b>1,727,959</b>	<b>19.33</b>
<b>Switzerland: 27.08% (30 Nov 2022: 4.60%)</b>			
<b>Biotechnology: 0.80% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,516	71,633	0.80
<b>Building Materials: 0.27% (30 Nov 2022: 1.72%)</b>			
Holcim AG Com CHF2.00	422	24,309	0.27
<b>Chemicals: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Commercial Services: 1.94% (30 Nov 2022: 0.06%)</b>			
SGS SA Com CHF0.04	2,090	173,363	1.94
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Food: 4.82% (30 Nov 2022: 0.07%)</b>			
Emmi AG Com CHF10.00	20	19,003	0.21
Nestle SA Com CHF0.10	3,724	412,303	4.61
<b>Healthcare-Products: 3.89% (30 Nov 2022: 0.22%)</b>			
Alcon Inc Com CHF0.04	2,382	172,703	1.93
Lonza Group AG Com CHF1.00	300	175,276	1.96
<b>Machinery-Construction &amp; Mining: 0.90% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	2,349	80,166	0.90
<b>Machinery-Diversified: 1.25% (30 Nov 2022: 0.29%)</b>			
Georg Fischer AG Com CHF0.05	1,810	111,526	1.25
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Pharmaceuticals: 8.80% (30 Nov 2022: 1.19%)</b>			
Novartis AG Com CHF0.50	3,384	302,644	3.39
Roche Holding AG Com NPV	1,636	483,796	5.41
<b>Real Estate: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Retail: 4.41% (30 Nov 2022: 0.07%)</b>			
Cie Financiere Richemont SA Com CHF1.00	2,657	394,089	4.41
<b>Total Switzerland</b>		<b>2,420,811</b>	<b>27.08</b>
<b>United States: 18.65% (30 Nov 2022: 6.99%)</b>			
<b>Aerospace/Defense: 0.90% (30 Nov 2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	2,006	80,439	0.90

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.90% (30 Nov 2022: 102.50%) (continued)</b>			
<b>United States: 18.65% (30 Nov 2022: 6.99%) (continued)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Beverages: 4.66% (30 Nov 2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	947	215,826	2.41
Monster Beverage Corp Com USD0.005	3,651	200,752	2.25
<b>Biotechnology: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Computers: 0.25% (30 Nov 2022: 0.64%)</b>			
Western Digital Corp Com USD0.01	618	22,451	0.25
<b>Cosmetics/Personal Care: 0.29% (30 Nov 2022: 0.15%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	376	26,233	0.29
<b>Energy-Alternate Sources: 2.22% (30 Nov 2022: 0.00%)</b>			
NextEra Energy Partners LP Com NPV	3,528	198,291	2.22
<b>Entertainment: 0.14% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	4,425	12,452	0.14
<b>Food: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Healthcare-Services: 0.18% (30 Nov 2022: 0.12%)</b>			
IQVIA Holdings Inc Com USD0.01	88	16,254	0.18
<b>Home Builders: 0.87% (30 Nov 2022: 0.00%)</b>			
PulteGroup Inc Com USD0.01	1,246	77,231	0.87
<b>Internet: 3.99% (30 Nov 2022: 1.24%)</b>			
Alphabet Inc Class C Com USD0.001	236	27,310	0.31
Amazon.com Inc Com USD0.01	853	96,477	1.08
MercadoLibre Inc Com USD0.001	139	161,543	1.81
Meta Platforms Inc Class A Com USD0.000006	286	71,016	0.79
<b>Lodging: 0.16% (30 Nov 2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	283	14,634	0.16
<b>Media: 0.91% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	2,206	81,424	0.91
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.16% (30 Nov 2022: 0.18%)</b>			
Rhythm Pharmaceuticals Inc Com USD0.001	925	14,455	0.16
<b>Pipelines: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Retail: 0.78% (30 Nov 2022: 0.09%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	10	19,478	0.22
Dollar Tree Inc Com USD0.01	331	41,877	0.47
Red Robin Gourmet Burgers Inc Com USD0.001	691	8,212	0.09
<b>Semiconductors: 2.41% (30 Nov 2022: 0.31%)</b>			
Intel Corp Com USD0.001	7,316	215,754	2.41
<b>Software: 0.30% (30 Nov 2022: 1.52%)</b>			
Adobe Inc Com USD0.0001	69	27,040	0.30
<b>Telecommunications: 0.43% (30 Nov 2022: 0.00%)</b>			
Cisco Systems Inc Com USD0.001	818	38,111	0.43
<b>Total United States</b>		<b>1,667,260</b>	<b>18.65</b>
<b>Total Equities</b>		<b>9,108,458</b>	<b>101.90</b>

**Outperformance Swaps\*\*: -1.90% (30 Nov 2022: -2.51%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(109,347)	(1.22)
J.P. Morgan Securities plc	EUR	30/11/2023	(34,852)	(0.39)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(10,038)	(0.11)



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

**As at 31 May 2023**

**Outperformance Swaps\*\*:** -1.90% (30 Nov 2022: -2.51%) (continued)

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss EUR</b>	<b>% of Net Assets</b>
Société Générale	EUR	28/02/2024	(15,613)	(0.18)
<b>Fair value outperformance swaps losses</b>			<b>(169,850)</b>	<b>(1.90)</b>
<b>Fair value outperformance swaps</b>			<b>(169,850)</b>	<b>(1.90)</b>

	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>8,938,608</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>151</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(428)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>8,938,331</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps losses 9,180,600.

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.97
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.03
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.99% (30 Nov 2022: 101.84%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 2.49%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.93%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Total Austria</b>		<b>-</b>	<b>-</b>
<b>Belgium: 6.30% (30 Nov 2022: 5.29%)</b>			
<b>Banks: 6.18% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	10,726	656,217	6.18
<b>Beverages: 0.00% (30 Nov 2022: 1.53%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.44%)</b>			
<b>Computers: 0.11% (30 Nov 2022: 0.44%)</b>			
Econocom Group SA/NV Com NPV	4,121	11,250	0.11
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Pharmaceuticals: 0.01% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	20	1,630	0.01
<b>Total Belgium</b>		<b>669,097</b>	<b>6.30</b>
<b>Denmark: 7.15% (30 Nov 2022: 6.74%)</b>			
<b>Banks: 0.81% (30 Nov 2022: 2.06%)</b>			
Danske Bank A/S Com DKK10.00	4,537	86,330	0.81
<b>Beverages: 1.68% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	1,261	177,714	1.68
<b>Biotechnology: 0.20% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	58	21,223	0.20
<b>Energy-Alternate Sources: 0.41% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,626	43,307	0.41
<b>Home Furnishings: 0.10% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	7,053	10,645	0.10
<b>Insurance: 2.68% (30 Nov 2022: 0.23%)</b>			
Tryg A/S Com DKK5.00	13,367	284,503	2.68
<b>Pharmaceuticals: 0.84% (30 Nov 2022: 2.10%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	597	89,483	0.84
<b>Software: 0.00% (30 Nov 2022: 1.18%)</b>			
<b>Transportation: 0.43% (30 Nov 2022: 1.17%)</b>			
DSV Panalpina A/S Com DKK1.00	255	45,970	0.43
<b>Total Denmark</b>		<b>759,175</b>	<b>7.15</b>
<b>Finland: 1.22% (30 Nov 2022: 10.83%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 8.72%)</b>			
<b>Insurance: 0.02% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	36	1,548	0.02
<b>Machinery-Diversified: 0.85% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	1,844	87,535	0.82
Valmet Oyj Com NPV	108	2,973	0.03
<b>Miscellaneous Manufacturing: 0.02% (30 Nov 2022: 0.57%)</b>			
Wartsila Oyj Abp Com NPV	234	2,478	0.02
<b>Oil &amp; Gas: 0.33% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	986	34,875	0.33
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Total Finland</b>		<b>129,409</b>	<b>1.22</b>
<b>Germany: 10.39% (30 Nov 2022: 15.90%)</b>			
<b>Auto Manufacturers: 1.67% (30 Nov 2022: 0.64%)</b>			
Daimler AG Com NPV	631	44,025	0.42
Porsche Automobil Holding SE Pref NPV	884	45,879	0.43
Volkswagen AG Pref NPV	748	87,202	0.82
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.04%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.25%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Electric: 0.20% (30 Nov 2022: 3.19%)</b>			
RWE AG Class A Com NPV	544	21,281	0.20

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.99% (30 Nov 2022: 101.84%) (continued)</b>			
<b>Germany: 10.39% (30 Nov 2022: 15.90%) (continued)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Healthcare-Products: 2.54% (30 Nov 2022: 0.87%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	2,571	269,570	2.54
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Insurance: 3.63% (30 Nov 2022: 0.40%)</b>			
Allianz SE Com NPV	213	42,596	0.40
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,024	342,016	3.23
<b>Leisure Time: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Machinery-Diversified: 0.41% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,121	44,044	0.41
<b>Miscellaneous Manufacturing: 1.50% (30 Nov 2022: 0.58%)</b>			
Siemens AG Com NPV	1,039	159,320	1.50
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.90%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Telecommunications: 0.44% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	2,245	46,573	0.44
<b>Transportation: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Total Germany</b>		<b>1,102,506</b>	<b>10.39</b>
<b>India: 1.14% (30 Nov 2022: 0.12%)</b>			
<b>Pharmaceuticals: 1.14% (30 Nov 2022: 0.12%)</b>			
Dr Reddys Laboratories USD0.325	2,333	120,775	1.14
<b>Total India</b>		<b>120,775</b>	<b>1.14</b>
<b>Mexico: 0.77% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.77% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	863	81,443	0.77
<b>Total Mexico</b>		<b>81,443</b>	<b>0.77</b>
<b>Netherlands: 9.62% (30 Nov 2022: 12.04%)</b>			
<b>Agriculture: 0.04% (30 Nov 2022: 0.00%)</b>			
ForFarmers NV Com NPV	1,418	3,999	0.04
<b>Banks: 5.80% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	53,484	615,494	5.80
<b>Beverages: 0.12% (30 Nov 2022: 1.80%)</b>			
Heineken Holding NV Com EUR1.60	155	12,330	0.11
Heineken NV Com EUR1.60	9	850	0.01
<b>Biotechnology: 0.19% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	56	20,418	0.19
<b>Chemicals: 0.09% (30 Nov 2022: 3.45%)</b>			
Akzo Nobel NV Com EUR0.50	108	7,607	0.07
Koninklijke DSM NV Com EUR1.50	12	1,369	0.02
<b>Commercial Services: 0.18% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	411	18,848	0.18
<b>Electronics: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Food: 0.61% (30 Nov 2022: 0.23%)</b>			
Just Eat Takeaway.com NV Com EUR0.04	1	14	0.00
Koninklijke Ahold Delhaize NV Com EUR0.01	2,170	64,362	0.61
<b>Healthcare-Products: 0.15% (30 Nov 2022: 2.11%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	387	16,335	0.15
<b>Internet: 0.62% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,059	65,203	0.62
<b>Media: 1.15% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	1,145	122,286	1.15
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 1.88%)</b>			
<b>Semiconductors: 0.67% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	106	71,179	0.67
<b>Telecommunications: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Total Netherlands</b>		<b>1,020,294</b>	<b>9.62</b>

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.99% (30 Nov 2022: 101.84%) (continued)</b>			
<b>Norway: 3.80% (30 Nov 2022: 4.74%)</b>			
<b>Banks: 0.73% (30 Nov 2022: 0.81%)</b>			
DNB Bank ASA Com NOK12.50	4,953	77,467	0.73
<b>Energy-Alternate Sources: 0.12% (30 Nov 2022: 0.65%)</b>			
Nel ASA NOK0.200	11,060	13,099	0.12
<b>Food: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Insurance: 0.20% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	3,202	21,617	0.20
<b>Mining: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Oil &amp; Gas: 2.56% (30 Nov 2022: 1.06%)</b>			
Aker BP ASA Com NOK1.00	13,355	271,159	2.56
<b>Retail: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Telecommunications: 0.19% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	2,032	19,500	0.19
<b>Total Norway</b>		<b>402,842</b>	<b>3.80</b>
<b>Portugal: 0.00% (30 Nov 2022: 1.66%)</b>			
<b>Food: 0.00% (30 Nov 2022: 1.66%)</b>			
<b>Total Portugal</b>		<b>-</b>	<b>-</b>
<b>Sweden: 9.31% (30 Nov 2022: 12.67%)</b>			
<b>Aerospace/Defense: 0.20% (30 Nov 2022: 0.74%)</b>			
Saab AB Class B Com NPV	419	21,335	0.20
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.13%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 2.74%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Building Materials: 0.21% (30 Nov 2022: 1.03%)</b>			
Systemair AB Class A Com SEK0.25	3,017	22,414	0.21
<b>Commercial Services: 0.13% (30 Nov 2022: 0.60%)</b>			
Coor Service Management Holding AB Com SEK1.00	2,982	13,184	0.13
<b>Cosmetics/Personal Care: 2.94% (30 Nov 2022: 0.71%)</b>			
Essity AB Class B Com SEK3.35	12,554	312,037	2.94
<b>Electrical Components &amp; Equipment: 0.05% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	962	5,397	0.05
<b>Engineering &amp; Construction: 0.20% (30 Nov 2022: 0.04%)</b>			
NCC AB Class B Com SEK8.00	2,756	21,294	0.20
<b>Entertainment: 0.44% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	380	46,689	0.44
<b>Food: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Investment Companies: 2.45% (30 Nov 2022: 0.00%)</b>			
Investor AB Class A NPV	69	1,327	0.01
Investor AB Class B NPV	13,547	257,618	2.43
L E Lundbergforetagen AB Class B Com NPV	21	817	0.01
<b>Machinery-Diversified: 0.19% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	1,749	20,591	0.19
<b>Metal Fabricate/Hardware: 0.38% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	2,729	40,430	0.38
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.01%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.73%)</b>			
<b>Telecommunications: 2.12% (30 Nov 2022: 0.07%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	46,418	224,509	2.12
<b>Total Sweden</b>		<b>987,642</b>	<b>9.31</b>
<b>Switzerland: 30.29% (30 Nov 2022: 6.45%)</b>			
<b>Biotechnology: 1.21% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,726	128,807	1.21
<b>Building Materials: 5.73% (30 Nov 2022: 1.99%)</b>			
Belimo Holding AG CHF0.05	172	73,137	0.69
Geberit AG Com CHF0.10	524	259,372	2.45

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.99% (30 Nov 2022: 101.84%) (continued)</b>			
<b>Switzerland: 30.29% (30 Nov 2022: 6.45%) (continued)</b>			
<b>Building Materials: 5.73% (30 Nov 2022: 1.99%) (continued)</b>			
Holcim AG Com CHF2.00	4,774	275,004	2.59
<b>Chemicals: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Commercial Services: 0.19% (30 Nov 2022: 0.59%)</b>			
SGS SA Com CHF0.04	242	20,074	0.19
<b>Diversified Financial Services: 2.25% (30 Nov 2022: 0.14%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,174	238,300	2.25
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Food: 0.40% (30 Nov 2022: 1.06%)</b>			
Nestle SA Com CHF0.10	388	42,957	0.40
<b>Healthcare-Products: 7.34% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	6,838	495,778	4.67
Lonza Group AG Com CHF1.00	484	282,779	2.67
<b>Machinery-Construction &amp; Mining: 0.34% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,048	35,766	0.34
<b>Machinery-Diversified: 1.00% (30 Nov 2022: 0.00%)</b>			
Georg Fischer AG Com CHF0.05	674	41,529	0.39
Kardex AG Com CHF0.45	320	64,816	0.61
<b>Pharmaceuticals: 3.56% (30 Nov 2022: 1.04%)</b>			
Novartis AG Com CHF0.50	212	18,960	0.18
Roche Holding AG Com NPV	1,213	358,707	3.38
<b>Retail: 5.52% (30 Nov 2022: 0.05%)</b>			
Cie Financiere Richemont SA Com CHF1.00	3,747	555,759	5.24
Swatch Group AG Com CHF0.45	579	30,359	0.28
<b>Software: 2.75% (30 Nov 2022: 0.00%)</b>			
Temenos AG Com CHF5.00	3,705	291,739	2.75
<b>Total Switzerland</b>		<b>3,213,843</b>	<b>30.29</b>
<b>United States: 22.00% (30 Nov 2022: 22.91%)</b>			
<b>Aerospace/Defense: 2.76% (30 Nov 2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	7,308	293,047	2.76
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Banks: 0.43% (30 Nov 2022: 0.00%)</b>			
Northrim Bancorp Inc Com USD1.00	1,281	45,552	0.43
<b>Beverages: 2.80% (30 Nov 2022: 2.10%)</b>			
Monster Beverage Corp Com USD0.005	5,393	296,537	2.80
<b>Commercial Services: 0.09% (30 Nov 2022: 2.87%)</b>			
PayPal Holdings Inc Com USD0.0001	171	9,943	0.09
<b>Computers: 4.36% (30 Nov 2022: 2.22%)</b>			
Apple Inc Com USD0.00001	549	91,277	0.86
Western Digital Corp Com USD0.01	10,233	371,751	3.50
<b>Electronics: 1.31% (30 Nov 2022: 0.00%)</b>			
GoPro Inc Class A Com USD0.0001	35,158	138,508	1.31
<b>Energy-Alternate Sources: 2.73% (30 Nov 2022: 0.00%)</b>			
NextEra Energy Partners LP Com NPV	5,159	289,961	2.73
<b>Entertainment: 0.20% (30 Nov 2022: 1.85%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	7,446	20,953	0.20
<b>Food: 0.42% (30 Nov 2022: 0.00%)</b>			
General Mills Inc Com USD0.10	563	44,444	0.42
<b>Healthcare-Products: 0.33% (30 Nov 2022: 0.63%)</b>			
Danaher Corp Com USD0.01	161	34,677	0.33
<b>Healthcare-Services: 0.27% (30 Nov 2022: 0.00%)</b>			
Teladoc Health Inc Com USD0.001	1,342	29,141	0.27
<b>Internet: 1.15% (30 Nov 2022: 6.08%)</b>			
Alphabet Inc Class A Com USD0.001	224	25,817	0.24
Amazon.com Inc Com USD0.01	849	96,025	0.91
<b>Media: 0.68% (30 Nov 2022: 0.75%)</b>			
Comcast Corp Class A Com USD0.01	217	8,009	0.08
Walt Disney Co Com USD0.01	776	64,025	0.60

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.99% (30 Nov 2022: 101.84%) (continued)</b>			
<b>United States: 22.00% (30 Nov 2022: 22.91%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.03% (30 Nov 2022: 0.00%)</b>			
Park-Ohio Holdings Corp Com USD1.00	243	3,594	0.03
<b>Pharmaceuticals: 0.47% (30 Nov 2022: 0.00%)</b>			
Johnson & Johnson Com USD1.00	259	37,671	0.35
Rhythm Pharmaceuticals Inc Com USD0.001	782	12,220	0.12
<b>Pipelines: 0.15% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,232	15,716	0.15
<b>Retail: 3.48% (30 Nov 2022: 0.00%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	157	305,796	2.88
Dollar Tree Inc Com USD0.01	167	21,128	0.20
Red Robin Gourmet Burgers Inc Com USD0.001	3,566	42,380	0.40
<b>Semiconductors: 0.00% (30 Nov 2022: 2.06%)</b>			
<b>Software: 0.00% (30 Nov 2022: 2.81%)</b>			
<b>Telecommunications: 0.34% (30 Nov 2022: 0.05%)</b>			
United States Cellular Corp Com USD1.00	2,675	35,881	0.34
<b>Total United States</b>		<b>2,334,053</b>	<b>22.00</b>
<b>Total Equities</b>		<b>10,821,079</b>	<b>101.99</b>

**Outperformance Swaps\*\*: -1.99% (30 Nov 2022: -1.90%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	1,146	0.01
<b>Fair value outperformance swaps gain</b>			<b>1,146</b>	<b>0.01</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(184,599)	(1.74)
J.P. Morgan Securities plc	EUR	30/11/2023	(14,999)	(0.14)
Société Générale	EUR	28/02/2024	(12,818)	(0.12)
<b>Fair value outperformance swaps losses</b>			<b>(212,416)</b>	<b>(2.00)</b>
<b>Fair value outperformance swaps</b>			<b>(211,270)</b>	<b>(1.99)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>10,609,809</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>117</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(460)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>10,609,466</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Construction & Materials Net TR index.

Combined notional values of outperformance swaps gain 502,095.

Combined notional values of outperformance swaps losses 10,430,325.

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.42
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.01
Other assets.	0.57
	<b>100.00</b>



# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 101.49%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 0.68% (30 Nov 2022: 4.98%)</b>			
<b>Banks: 0.50% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	1,765	107,983	0.50
<b>Beverages: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Chemicals: 0.02% (30 Nov 2022: 1.61%)</b>			
Umicore SA Com NPV	140	3,640	0.02
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 2.03%)</b>			
<b>Holding Companies-Diversified: 0.02% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	19	3,667	0.02
<b>Investment Companies: 0.04% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	127	9,154	0.04
<b>Pharmaceuticals: 0.10% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	251	20,461	0.10
<b>Total Belgium</b>		<b>144,905</b>	<b>0.68</b>
<b>Canada: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Total Canada</b>		–	–
<b>Denmark: 8.46% (30 Nov 2022: 6.70%)</b>			
<b>Banks: 0.20% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	2,236	42,547	0.20
<b>Beverages: 3.81% (30 Nov 2022: 0.81%)</b>			
Carlsberg A/S Class B Com DKK20.00	5,782	814,861	3.81
<b>Biotechnology: 0.10% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	56	20,492	0.10
<b>Building Materials: 3.85% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	3,690	823,037	3.85
<b>Chemicals: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Energy-Alternate Sources: 0.09% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	739	19,682	0.09
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Home Furnishings: 0.10% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	13,791	20,815	0.10
<b>Insurance: 0.03% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	271	5,768	0.03
<b>Pharmaceuticals: 0.19% (30 Nov 2022: 3.68%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	265	39,720	0.19
<b>Transportation: 0.09% (30 Nov 2022: 0.86%)</b>			
DSV Panalpina A/S Com DKK1.00	112	20,191	0.09
<b>Total Denmark</b>		<b>1,807,113</b>	<b>8.46</b>
<b>Finland: 12.87% (30 Nov 2022: 8.71%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Forest Products &amp; Paper: 0.11% (30 Nov 2022: 4.99%)</b>			
Stora Enso Oyj Com NPV	1,902	22,529	0.11
<b>Housewares: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Insurance: 7.94% (30 Nov 2022: 0.50%)</b>			
Sampo Oyj Class A Com NPV	39,424	1,696,021	7.94
<b>Iron/Steel: 3.82% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	159,923	816,247	3.82
<b>Machinery-Diversified: 0.63% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	2,835	134,577	0.63
<b>Miscellaneous Manufacturing: 0.18% (30 Nov 2022: 0.84%)</b>			
Wartsila Oyj Abp Com NPV	3,598	38,103	0.18

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 101.49%) (continued)</b>			
<b>Finland: 12.87% (30 Nov 2022: 8.71%) (continued)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Telecommunications: 0.19% (30 Nov 2022: 0.17%)</b>			
Nokia Oyj Com NPV	10,902	41,373	0.19
<b>Total Finland</b>		<b>2,748,850</b>	<b>12.87</b>
<b>Germany: 35.65% (30 Nov 2022: 20.01%)</b>			
<b>Aerospace/Defense: 0.04% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	41	8,848	0.04
<b>Airlines: 7.80% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	181,870	1,665,929	7.80
<b>Apparel: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Auto Manufacturers: 4.35% (30 Nov 2022: 0.87%)</b>			
Daimler AG Com NPV	406	28,327	0.13
Porsche Automobil Holding SE Pref NPV	1,356	70,376	0.33
Volkswagen AG Pref NPV	7,124	830,516	3.89
<b>Auto Parts &amp; Equipment: 3.71% (30 Nov 2022: 0.00%)</b>			
Continental AG Class A Com NPV	12,735	793,136	3.71
<b>Banks: 0.00% (30 Nov 2022: 1.31%)</b>			
<b>Chemicals: 0.05% (30 Nov 2022: 3.13%)</b>			
BASF SE Com NPV	238	10,571	0.05
<b>Commercial Services: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Electric: 0.25% (30 Nov 2022: 1.01%)</b>			
E.ON SE Com NPV	1,479	16,728	0.08
RWE AG Class A Com NPV	969	37,907	0.17
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.05%)</b>			
<b>Healthcare-Services: 0.30% (30 Nov 2022: 0.15%)</b>			
Evotec SE Com NPV	3,177	64,144	0.30
<b>Home Furnishings: 4.01% (30 Nov 2022: 1.03%)</b>			
Rational AG Class A Com NPV	1,364	855,910	4.01
<b>Insurance: 0.21% (30 Nov 2022: 1.79%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	137	45,758	0.21
<b>Internet: 3.73% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	59,255	796,387	3.73
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Machinery-Diversified: 0.21% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,166	45,812	0.21
<b>Miscellaneous Manufacturing: 0.45% (30 Nov 2022: 1.04%)</b>			
Siemens AG Com NPV	626	95,991	0.45
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Retail: 0.08% (30 Nov 2022: 0.85%)</b>			
Zalando SE Com NPV	606	16,386	0.08
<b>Software: 0.02% (30 Nov 2022: 0.84%)</b>			
SAP SE Com NPV	30	3,665	0.02
<b>Telecommunications: 10.44% (30 Nov 2022: 0.89%)</b>			
Deutsche Telekom AG Com NPV	42,503	881,724	4.13
Telefonica Deutschland Holding AG Com NPV	511,376	1,347,476	6.31
<b>Transportation: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Total Germany</b>		<b>7,615,591</b>	<b>35.65</b>
<b>India: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 11.60% (30 Nov 2022: 13.53%)</b>			
<b>Banks: 0.34% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	6,258	72,017	0.34
<b>Beverages: 3.86% (30 Nov 2022: 2.87%)</b>			
Heineken Holding NV Com EUR1.60	10,153	807,671	3.78
Heineken NV Com EUR1.60	178	16,818	0.08
<b>Chemicals: 1.66% (30 Nov 2022: 3.59%)</b>			
Akzo Nobel NV Com EUR0.50	992	69,876	0.33
Koninklijke DSM NV Com EUR1.50	2,491	284,099	1.33

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 101.49%) (continued)</b>			
<b>Netherlands: 11.60% (30 Nov 2022: 13.53%) (continued)</b>			
<b>Commercial Services: 0.27% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	1,276	58,517	0.27
<b>Electronics: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Food: 0.42% (30 Nov 2022: 0.87%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	3,011	89,306	0.42
<b>Healthcare-Products: 0.16% (30 Nov 2022: 1.33%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	787	33,219	0.16
<b>Internet: 0.41% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,429	87,984	0.41
<b>Media: 0.09% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	185	19,758	0.09
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Semiconductors: 4.39% (30 Nov 2022: 1.25%)</b>			
ASM International NV Com EUR0.04	2,155	873,637	4.09
ASML Holding NV Com EUR0.09	97	65,136	0.30
<b>Telecommunications: 0.00% (30 Nov 2022: 2.27%)</b>			
<b>Total Netherlands</b>		<b>2,478,038</b>	<b>11.60</b>
<b>Norway: 0.13% (30 Nov 2022: 6.65%)</b>			
<b>Banks: 0.03% (30 Nov 2022: 2.53%)</b>			
DNB Bank ASA Com NOK12.50	457	7,148	0.03
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Insurance: 0.10% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	1,333	20,927	0.10
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Total Norway</b>		<b>28,075</b>	<b>0.13</b>
<b>Portugal: 9.98% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.10% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,701	21,446	0.10
<b>Food: 3.95% (30 Nov 2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	37,373	843,882	3.95
<b>Oil &amp; Gas: 5.93% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	127,987	1,266,560	5.93
<b>Total Portugal</b>		<b>2,131,888</b>	<b>9.98</b>
<b>South Africa: 0.00% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.00%)</b>			
Sasol Ltd ZAR1.000	35	380	0.00
<b>Total South Africa</b>		<b>380</b>	<b>-</b>
<b>Sweden: 10.40% (30 Nov 2022: 14.84%)</b>			
<b>Aerospace/Defense: 0.32% (30 Nov 2022: 2.51%)</b>			
Saab AB Class B Com NPV	1,325	67,466	0.32
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Banks: 0.08% (30 Nov 2022: 2.42%)</b>			
Swedbank AB Class A Com NPV	1,170	16,744	0.08
<b>Biotechnology: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Building Materials: 3.45% (30 Nov 2022: 0.70%)</b>			
Investment AB Latour Com NPV	12,626	233,847	1.09
Systemair AB Class A Com SEK0.25	67,825	503,879	2.36
<b>Commercial Services: 0.20% (30 Nov 2022: 1.40%)</b>			
Coor Service Management Holding AB Com SEK1.00	9,785	43,262	0.20
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Electrical Components &amp; Equipment: 0.10% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	3,702	20,771	0.10
<b>Electronics: 0.09% (30 Nov 2022: 0.00%)</b>			
Pricer AB Class B Com SEK1.00	29,450	18,731	0.09

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 101.49%) (continued)</b>			
<b>Sweden: 10.40% (30 Nov 2022: 14.84%) (continued)</b>			
<b>Engineering &amp; Construction: 0.57% (30 Nov 2022: 0.04%)</b>			
NCC AB Class B Com SEK8.00	13,275	102,569	0.48
Skanska AB Class B Com NPV	1,524	18,782	0.09
<b>Entertainment: 0.19% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	332	40,791	0.19
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Healthcare-Products: 0.09% (30 Nov 2022: 0.85%)</b>			
Getinge AB Class B Com SEK0.50	912	19,611	0.09
<b>Healthcare-Services: 0.35% (30 Nov 2022: 1.16%)</b>			
Attendo AB Class A Com NPV	6,929	19,617	0.09
Hansa Biopharma AB NPV	13,839	54,626	0.26
<b>Investment Companies: 0.84% (30 Nov 2022: 0.00%)</b>			
Industrivarden AB Class C Com SEK2.50	285	7,126	0.03
Investor AB NPV	1,055	20,062	0.09
L E Lundbergforetagen AB Class B Com NPV	3,930	152,892	0.72
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Lodging: 0.09% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	5,909	19,963	0.09
<b>Metal Fabricate/Hardware: 0.10% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,456	21,571	0.10
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Telecommunications: 3.93% (30 Nov 2022: 0.04%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	173,508	839,202	3.93
<b>Total Sweden</b>		<b>2,221,512</b>	<b>10.40</b>
<b>Switzerland: 5.81% (30 Nov 2022: 6.34%)</b>			
<b>Biotechnology: 0.08% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	346	16,349	0.08
<b>Building Materials: 0.75% (30 Nov 2022: 1.88%)</b>			
Belimo Holding AG CHF0.05	337	143,296	0.67
Holcim AG Com CHF2.00	291	16,763	0.08
<b>Commercial Services: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Diversified Financial Services: 0.08% (30 Nov 2022: 0.02%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	291	16,614	0.08
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Food: 3.92% (30 Nov 2022: 0.81%)</b>			
Aryzta AG Class A Com CHF0.02	19,454	29,044	0.14
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	7	791,525	3.70
Nestle SA Com CHF0.10	150	16,607	0.08
<b>Hand/Machine Tools: 0.03% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	40	7,741	0.03
<b>Healthcare-Products: 0.16% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	228	16,531	0.08
Lonza Group AG Com CHF1.00	29	16,943	0.08
<b>Insurance: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Machinery-Construction &amp; Mining: 0.09% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	587	20,033	0.09
<b>Machinery-Diversified: 0.20% (30 Nov 2022: 0.93%)</b>			
Georg Fischer AG Com CHF0.05	699	43,070	0.20
<b>Metal Fabricate/Hardware: 0.02% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	10	3,851	0.02
<b>Pharmaceuticals: 0.28% (30 Nov 2022: 1.73%)</b>			
Novartis AG Com CHF0.50	498	44,538	0.21
Roche Holding AG Com NPV	56	16,560	0.07
<b>Retail: 0.20% (30 Nov 2022: 0.00%)</b>			
Cie Financiere Richemont SA Com CHF1.00	155	22,990	0.11

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 101.49%) (continued)</b>			
<b>Switzerland: 5.81% (30 Nov 2022: 6.34%) (continued)</b>			
<b>Retail: 0.20% (30 Nov 2022: 0.00%) (continued)</b>			
Swatch Group AG Com CHF0.45	380	19,924	0.09
<b>Total Switzerland</b>		<b>1,242,379</b>	<b>5.81</b>
<b>United Kingdom: 0.06% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.06% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	183	12,544	0.06
<b>Total United Kingdom</b>		<b>12,544</b>	<b>0.06</b>
<b>United States: 3.93% (30 Nov 2022: 16.76%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Computers: 0.15% (30 Nov 2022: 2.67%)</b>			
Apple Inc Com USD0.00001	194	32,254	0.15
Western Digital Corp Com USD0.01	21	763	0.00
<b>Electric: 0.29% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	1,986	62,946	0.29
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Entertainment: 0.00% (30 Nov 2022: 0.00%)</b>			
Warner Music Group Corp Class A Com USD0.001	5	115	0.00
<b>Food: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Healthcare-Products: 0.09% (30 Nov 2022: 0.00%)</b>			
Boston Scientific Corp Com USD0.01	401	19,363	0.09
<b>Healthcare-Services: 0.18% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	555	19,382	0.09
HCA Healthcare Inc Com USD0.01	73	18,090	0.09
<b>Internet: 1.88% (30 Nov 2022: 3.87%)</b>			
Alphabet Inc Class A Com USD0.001	162	18,671	0.09
Alphabet Inc Class C Com USD0.001	444	51,380	0.24
Amazon.com Inc Com USD0.01	1,504	170,108	0.79
Meta Platforms Inc Class A Com USD0.000006	608	150,971	0.71
Netflix Inc Com USD0.001	27	10,009	0.05
<b>Lodging: 0.61% (30 Nov 2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	2,513	129,952	0.61
<b>Media: 0.35% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	2,007	74,079	0.35
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Pipelines: 0.09% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,443	18,408	0.09
<b>Retail: 0.29% (30 Nov 2022: 0.69%)</b>			
Dollar Tree Inc Com USD0.01	341	43,142	0.20
Red Robin Gourmet Burgers Inc Com USD0.001	1,605	19,075	0.09
<b>Semiconductors: 0.00% (30 Nov 2022: 4.19%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total United States</b>		<b>838,708</b>	<b>3.93</b>
<b>Total Equities</b>		<b>21,269,983</b>	<b>99.57</b>

**Outperformance Swaps\*\*: 0.43% (30 Nov 2022: -1.49%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	2,290	0.01
J.P. Morgan Securities plc	EUR	30/11/2023	1,524	0.01
Morgan Stanley Capital Services LLC	EUR	18/08/2027	79,542	0.37

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

**Outperformance Swaps\*\*:** 0.43% (30 Nov 2022: -1.49%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2024	8,447	0.04
<b>Fair value outperformance swaps gains</b>			<b>91,803</b>	<b>0.43</b>
<b>Fair value outperformance swaps</b>			<b>91,803</b>	<b>0.43</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>21,361,786</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>88</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(949)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>21,360,925</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 21,489,004.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.24
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.41
Other assets.	4.35
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.02% (30 Nov 2022: 99.79%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 4.94%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 3.07%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 1.23%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 5.40% (30 Nov 2022: 2.77%)</b>			
<b>Banks: 1.13% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	2,913	178,217	1.13
<b>Beverages: 0.00% (30 Nov 2022: 0.50%)</b>			
<b>Chemicals: 0.01% (30 Nov 2022: 0.58%)</b>			
Solvay SA Com EUR15.00	22	2,149	0.01
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.61%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Holding Companies-Diversified: 2.01% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	1,649	318,257	2.01
<b>Investment Companies: 1.96% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	4,298	309,800	1.96
<b>Pharmaceuticals: 0.29% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	567	46,222	0.29
<b>Total Belgium</b>		<b>854,645</b>	<b>5.40</b>
<b>Canada: 0.00% (30 Nov 2022: 2.03%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.41%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 17.98% (30 Nov 2022: 13.08%)</b>			
<b>Banks: 2.16% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	17,963	341,800	2.16
<b>Beverages: 0.34% (30 Nov 2022: 2.29%)</b>			
Carlsberg A/S Class B Com DKK20.00	378	53,272	0.34
<b>Biotechnology: 2.21% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	957	350,188	2.21
<b>Chemicals: 0.00% (30 Nov 2022: 0.39%)</b>			
Novozymes A/S Class B Com DKK2.00	3	135	0.00
<b>Electric: 0.03% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	61	4,997	0.03
<b>Energy-Alternate Sources: 1.99% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	11,811	314,572	1.99
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	43	915	0.01
<b>Pharmaceuticals: 6.88% (30 Nov 2022: 4.33%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	7,273	1,090,131	6.88
<b>Retail: 0.00% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	12	895	0.00
<b>Software: 0.00% (30 Nov 2022: 2.12%)</b>			
<b>Transportation: 4.36% (30 Nov 2022: 2.84%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	20	31,396	0.20
DSV Panalpina A/S Com DKK1.00	3,652	658,367	4.16
<b>Total Denmark</b>		<b>2,846,668</b>	<b>17.98</b>
<b>Finland: 1.04% (30 Nov 2022: 6.03%)</b>			
<b>Forest Products &amp; Paper: 0.23% (30 Nov 2022: 2.30%)</b>			
Stora Enso Oyj Com NPV	3,147	37,276	0.23
<b>Home Builders: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Insurance: 0.07% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	260	11,185	0.07
<b>Machinery-Diversified: 0.14% (30 Nov 2022: 0.24%)</b>			
Kone Oyj Class B Com NPV	481	22,833	0.14
<b>Miscellaneous Manufacturing: 0.36% (30 Nov 2022: 2.59%)</b>			
Wartsila Oyj Abp Com NPV	5,327	56,413	0.36



# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.02% (30 Nov 2022: 99.79%) (continued)</b>			
<b>Finland: 1.04% (30 Nov 2022: 6.03%) (continued)</b>			
<b>Oil &amp; Gas: 0.24% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	1,054	37,280	0.24
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Total Finland</b>		<b>164,987</b>	<b>1.04</b>
<b>Germany: 20.57% (30 Nov 2022: 15.50%)</b>			
<b>Airlines: 3.08% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	53,191	487,230	3.08
<b>Auto Manufacturers: 4.87% (30 Nov 2022: 1.40%)</b>			
Porsche Automobil Holding SE Pref NPV	2,987	155,025	0.98
Volkswagen AG Pref NPV	5,285	616,126	3.89
<b>Banks: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Chemicals: 0.92% (30 Nov 2022: 1.55%)</b>			
BASF SE Com NPV	3,269	145,193	0.92
<b>Commercial Services: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Electric: 0.04% (30 Nov 2022: 2.47%)</b>			
RWE AG Class A Com NPV	160	6,259	0.04
<b>Healthcare-Products: 0.01% (30 Nov 2022: 1.60%)</b>			
Siemens Healthineers AG Class A Com NPV	18	952	0.01
<b>Healthcare-Services: 0.06% (30 Nov 2022: 1.48%)</b>			
Evotec SE Com NPV	485	9,792	0.06
<b>Household Products/Wares: 0.54% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Pref NPV	1,150	85,721	0.54
<b>Insurance: 6.16% (30 Nov 2022: 0.00%)</b>			
Allianz SE Com NPV	2,381	476,152	3.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,494	498,996	3.15
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Machinery-Diversified: 0.35% (30 Nov 2022: 0.01%)</b>			
GEA Group AG Class A Com NPV	1,399	54,967	0.35
<b>Miscellaneous Manufacturing: 3.69% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	3,809	584,072	3.69
<b>Pharmaceuticals: 0.70% (30 Nov 2022: 1.80%)</b>			
Bayer AG Com NPV	2,137	111,423	0.70
<b>Retail: 0.00% (30 Nov 2022: 1.16%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Telecommunications: 0.15% (30 Nov 2022: 0.09%)</b>			
Deutsche Telekom AG Com NPV	1,138	23,608	0.15
Telefonica Deutschland Holding AG Com NPV	350	922	0.00
<b>Transportation: 0.00% (30 Nov 2022: 1.39%)</b>			
<b>Total Germany</b>		<b>3,256,438</b>	<b>20.57</b>
<b>India: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 12.38% (30 Nov 2022: 7.18%)</b>			
<b>Banks: 0.53% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	7,306	84,077	0.53
<b>Beverages: 0.48% (30 Nov 2022: 0.88%)</b>			
Heineken Holding NV Com EUR1.60	947	75,334	0.48
<b>Biotechnology: 0.14% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	61	22,241	0.14
<b>Chemicals: 0.42% (30 Nov 2022: 1.74%)</b>			
Akzo Nobel NV Com EUR0.50	949	66,847	0.42
<b>Commercial Services: 0.02% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	72	3,302	0.02
<b>Food: 0.15% (30 Nov 2022: 0.22%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	781	23,164	0.15
<b>Healthcare-Products: 2.13% (30 Nov 2022: 2.83%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	7,998	337,596	2.13

# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.02% (30 Nov 2022: 99.79%) (continued)</b>			
<b>Netherlands: 12.38% (30 Nov 2022: 7.18%) (continued)</b>			
<b>Internet: 3.46% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	8,887	547,173	3.46
<b>Media: 3.68% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	5,461	583,235	3.68
<b>Semiconductors: 1.37% (30 Nov 2022: 0.75%)</b>			
ASM International NV Com EUR0.04	315	127,701	0.81
ASML Holding NV Com EUR0.09	133	89,309	0.56
<b>Telecommunications: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Total Netherlands</b>		<b>1,959,979</b>	<b>12.38</b>
<b>Norway: 0.79% (30 Nov 2022: 7.48%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 3.03%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 1.18%)</b>			
<b>Insurance: 0.69% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	6,901	108,341	0.68
Storebrand ASA Com NOK5.00	105	709	0.01
<b>Oil &amp; Gas: 0.07% (30 Nov 2022: 0.83%)</b>			
Aker BP ASA Com NOK1.00	528	10,721	0.07
<b>Retail: 0.03% (30 Nov 2022: 0.81%)</b>			
XXL ASA Com NOK0.40	24,817	4,512	0.03
<b>Semiconductors: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Total Norway</b>		<b>124,283</b>	<b>0.79</b>
<b>Portugal: 0.35% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.35% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	12,098	55,191	0.35
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.00
<b>Total Portugal</b>		<b>56,062</b>	<b>0.35</b>
<b>South Africa: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Total South Africa</b>		<b>-</b>	<b>-</b>
<b>Sweden: 10.64% (30 Nov 2022: 14.33%)</b>			
<b>Aerospace/Defense: 0.69% (30 Nov 2022: 1.66%)</b>			
Saab AB Class B Com NPV	2,161	110,033	0.69
<b>Auto Manufacturers: 0.01% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	58	1,046	0.01
<b>Banks: 0.00% (30 Nov 2022: 1.37%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Building Materials: 0.01% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	124	921	0.01
<b>Commercial Services: 0.00% (30 Nov 2022: 2.01%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.41%)</b>			
<b>Electrical Components &amp; Equipment: 0.02% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	606	3,400	0.02
<b>Electronics: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Engineering &amp; Construction: 0.02% (30 Nov 2022: 0.79%)</b>			
NCC AB Class B Com SEK8.00	326	2,519	0.02
<b>Entertainment: 4.16% (30 Nov 2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	5,355	657,941	4.16
<b>Forest Products &amp; Paper: 0.35% (30 Nov 2022: 0.46%)</b>			
Holmen AB Class B Com SEK25.00	1,591	56,274	0.35
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.27%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	133	825	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.19%)</b>			
<b>Home Furnishings: 0.01% (30 Nov 2022: 0.00%)</b>			
Nobia AB Class A Com SEK0.33	1,789	2,259	0.01
<b>Investment Companies: 2.11% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	17,135	325,850	2.06
L E Lundbergforetagen AB Class B Com NPV	216	8,403	0.05

# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.02% (30 Nov 2022: 99.79%) (continued)</b>			
<b>Sweden: 10.64% (30 Nov 2022: 14.33%) (continued)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.14%)</b>			
<b>Machinery-Diversified: 2.41% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	32,457	382,110	2.41
<b>Metal Fabricate/Hardware: 0.34% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	3,592	53,216	0.34
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.00%)</b>			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	39	733	0.00
<b>Private Equity: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Real Estate: 0.15% (30 Nov 2022: 1.97%)</b>			
Fastighets AB Balder NPV	7,438	23,359	0.15
<b>Retail: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Telecommunications: 0.36% (30 Nov 2022: 0.03%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	11,650	56,347	0.36
<b>Total Sweden</b>		<b>1,685,236</b>	<b>10.64</b>
<b>Switzerland: 25.59% (30 Nov 2022: 11.56%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Biotechnology: 0.38% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,270	60,009	0.38
<b>Building Materials: 3.62% (30 Nov 2022: 1.98%)</b>			
Belimo Holding AG CHF0.05	63	26,788	0.17
Holcim AG Com CHF2.00	9,490	546,668	3.45
<b>Chemicals: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Commercial Services: 2.06% (30 Nov 2022: 0.76%)</b>			
SGS SA Com CHF0.04	3,927	325,741	2.06
<b>Diversified Financial Services: 0.36% (30 Nov 2022: 0.11%)</b>			
GAM Holding AG Class A Com CHF0.05	823	476	0.00
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	980	55,950	0.36
<b>Food: 3.72% (30 Nov 2022: 1.15%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	5	55,871	0.35
Nestle SA Com CHF0.10	4,819	533,535	3.37
<b>Hand/Machine Tools: 2.55% (30 Nov 2022: 0.08%)</b>			
Schindler Holding AG Com CHF0.10	1,492	288,732	1.82
Schindler Holding AG Com CHF0.10 - Participation Certificate	311	58,270	0.37
Schweiter Technologies AG Class A Com CHF1.00	84	56,369	0.36
<b>Insurance: 0.36% (30 Nov 2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	619	57,938	0.36
<b>Machinery-Construction &amp; Mining: 6.64% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	30,829	1,052,122	6.64
<b>Machinery-Diversified: 1.05% (30 Nov 2022: 0.00%)</b>			
Conzzeta AG Com CHF2.00	89	56,528	0.36
Georg Fischer AG Com CHF0.05	1,772	109,185	0.69
<b>Pharmaceuticals: 2.88% (30 Nov 2022: 4.45%)</b>			
Novartis AG Com CHF0.50	3,832	342,710	2.17
Roche Holding AG Com NPV	382	112,965	0.71
<b>Retail: 1.97% (30 Nov 2022: 2.34%)</b>			
Cie Financiere Richemont SA Com CHF1.00	750	111,241	0.70
Swatch Group AG Com CHF0.45	3,817	200,137	1.27
<b>Telecommunications: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Switzerland</b>		<b>4,051,235</b>	<b>25.59</b>
<b>United States: 8.28% (30 Nov 2022: 14.01%)</b>			
<b>Aerospace/Defense: 0.40% (30 Nov 2022: 0.00%)</b>			
Raytheon Technologies Corp Com USD1.00	738	63,783	0.40
<b>Airlines: 0.07% (30 Nov 2022: 0.95%)</b>			
United Airlines Holdings Inc Com USD0.01	256	11,398	0.07
<b>Auto Manufacturers: 0.40% (30 Nov 2022: 1.19%)</b>			
Paccar Inc Com USD1.00	981	63,290	0.40
<b>Banks: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Biotechnology: 0.39% (30 Nov 2022: 0.00%)</b>			
Biomarin Pharmaceutical Com USD0.001	763	62,222	0.39

# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 103.02% (30 Nov 2022: 99.79%) (continued)</b>			
<b>United States: 8.28% (30 Nov 2022: 14.01%) (continued)</b>			
<b>Chemicals: 0.41% (30 Nov 2022: 0.00%)</b>			
Sherwin-Williams Co Com USD1.00	302	64,524	0.41
<b>Commercial Services: 0.19% (30 Nov 2022: 0.66%)</b>			
PayPal Holdings Inc Com USD0.0001	516	30,004	0.19
<b>Computers: 1.15% (30 Nov 2022: 0.05%)</b>			
Apple Inc Com USD0.00001	1,096	182,221	1.15
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Distribution/Wholesale: 0.82% (30 Nov 2022: 0.00%)</b>			
Copart Inc Com NPV	799	65,645	0.41
Fastenal Co Class C Com USD0.01	1,283	64,806	0.41
<b>Entertainment: 0.03% (30 Nov 2022: 0.02%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	1,791	5,040	0.03
<b>Healthcare-Services: 0.23% (30 Nov 2022: 0.69%)</b>			
IQVIA Holdings Inc Com USD0.01	192	35,463	0.23
<b>Internet: 1.25% (30 Nov 2022: 3.38%)</b>			
Alphabet Inc Class A Com USD0.001	707	81,483	0.51
Alphabet Inc Class C Com USD0.001	56	6,480	0.04
Amazon.com Inc Com USD0.01	728	82,340	0.52
Meta Platforms Inc Class A Com USD0.000006	112	27,810	0.18
<b>Lodging: 0.24% (30 Nov 2022: 0.00%)</b>			
Hilton Worldwide Holdings Inc Class I Com USD0.01	296	37,793	0.24
<b>Media: 0.12% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	491	18,123	0.12
<b>Pharmaceuticals: 1.10% (30 Nov 2022: 1.29%)</b>			
Pfizer Inc Com USD0.05	4,878	173,963	1.10
<b>Retail: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 3.14%)</b>			
<b>Software: 1.17% (30 Nov 2022: 0.05%)</b>			
Microsoft Corp Com USD0.00000625	600	184,817	1.17
<b>Telecommunications: 0.31% (30 Nov 2022: 1.39%)</b>			
Cisco Systems Inc Com USD0.001	1,065	49,619	0.31
<b>Total United States</b>		<b>1,310,824</b>	<b>8.28</b>
<b>Total Equities</b>		<b>16,310,357</b>	<b>103.02</b>

**Outperformance Swaps\*\*:** -3.01% (30 Nov 2022: 0.22%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(56,980)	(0.36)
J.P. Morgan Securities plc	EUR	30/11/2023	(331,655)	(2.09)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(3,108)	(0.02)
Société Générale	EUR	28/02/2024	(85,969)	(0.54)
<b>Fair value outperformance swaps losses</b>			<b>(477,712)</b>	<b>(3.01)</b>
<b>Fair value outperformance swaps</b>			<b>(477,712)</b>	<b>(3.01)</b>

**Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>15,832,645</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>192</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,002)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>15,831,835</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Food & Beverage Net TR Index.

Combined notional values of outperformance swaps losses 16,566,646.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.85
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.15
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.57% (30 Nov 2022: 97.78%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Total Austria</b>		<b>–</b>	<b>–</b>
<b>Belgium: 0.42% (30 Nov 2022: 7.25%)</b>			
<b>Banks: 0.22% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	401	24,533	0.22
<b>Chemicals: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 3.71%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.36%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Healthcare-Products: 0.08% (30 Nov 2022: 0.00%)</b>			
Ion Beam Applications NPV	612	9,180	0.08
<b>Miscellaneous Manufacturing: 0.12% (30 Nov 2022: 0.12%)</b>			
AGFA-Gevaert NV Com NPV	5,532	13,581	0.12
<b>Total Belgium</b>		<b>47,294</b>	<b>0.42</b>
<b>British Virgin Islands: 3.21% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 3.21% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	5,976	361,665	3.21
<b>Total British Virgin Islands</b>		<b>361,665</b>	<b>3.21</b>
<b>Canada: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Total Canada</b>		<b>–</b>	<b>–</b>
<b>Cayman Islands: 0.34% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.34% (30 Nov 2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	1,406	37,745	0.34
<b>Total Cayman Islands</b>		<b>37,745</b>	<b>0.34</b>
<b>Denmark: 14.26% (30 Nov 2022: 2.24%)</b>			
<b>Banks: 3.06% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	18,125	344,883	3.06
<b>Beverages: 0.79% (30 Nov 2022: 0.15%)</b>			
Carlsberg A/S Class B Com DKK20.00	633	89,209	0.79
<b>Biotechnology: 0.20% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	61	22,321	0.20
<b>Building Materials: 0.39% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	198	44,163	0.39
<b>Commercial Services: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Energy-Alternate Sources: 2.47% (30 Nov 2022: 0.14%)</b>			
Vestas Wind Systems A/S Com DKK0.20	10,454	278,430	2.47
<b>Insurance: 0.64% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	3,352	71,344	0.64
<b>Pharmaceuticals: 3.40% (30 Nov 2022: 1.33%)</b>			
ALK-Abello A/S Com DKK0.5000	1,521	16,840	0.15
Novo Nordisk A/S Class B Com DKK0.20	2,441	365,875	3.25
<b>Retail: 2.47% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	3,731	278,062	2.47
<b>Transportation: 0.84% (30 Nov 2022: 0.35%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	47	73,937	0.66
DSV Panalpina A/S Com DKK1.00	115	20,732	0.18
<b>Total Denmark</b>		<b>1,605,796</b>	<b>14.26</b>
<b>Finland: 3.26% (30 Nov 2022: 11.95%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Forest Products &amp; Paper: 0.19% (30 Nov 2022: 3.25%)</b>			
Stora Enso Oyj Com NPV	1,851	21,925	0.19
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	33	1,420	0.01
<b>Iron/Steel: 2.71% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	59,700	304,709	2.71

# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.57% (30 Nov 2022: 97.78%) (continued)</b>			
<b>Finland: 3.26% (30 Nov 2022: 11.95%) (continued)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.89%)</b>			
<b>Miscellaneous Manufacturing: 0.25% (30 Nov 2022: 2.38%)</b>			
Wartsila Oyj Abp Com NPV	2,639	27,947	0.25
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 2.69%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Telecommunications: 0.10% (30 Nov 2022: 0.00%)</b>			
Nokia Oyj Com NPV	3,095	11,745	0.10
<b>Total Finland</b>		<b>367,746</b>	<b>3.26</b>
<b>Germany: 3.24% (30 Nov 2022: 44.58%)</b>			
<b>Airlines: 0.18% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	2,167	19,850	0.18
<b>Apparel: 0.00% (30 Nov 2022: 2.52%)</b>			
<b>Auto Manufacturers: 0.67% (30 Nov 2022: 2.44%)</b>			
Porsche Automobil Holding SE Pref NPV	431	22,369	0.20
Volkswagen AG Pref NPV	456	53,161	0.47
<b>Banks: 0.00% (30 Nov 2022: 2.56%)</b>			
<b>Chemicals: 0.17% (30 Nov 2022: 5.32%)</b>			
Brenntag AG Class A Com NPV	269	19,739	0.17
<b>Commercial Services: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Electric: 0.34% (30 Nov 2022: 3.73%)</b>			
RWE AG Class A Com NPV	975	38,142	0.34
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 3.88%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Healthcare-Products: 0.18% (30 Nov 2022: 3.42%)</b>			
Siemens Healthineers AG Class A Com NPV	375	19,838	0.18
<b>Healthcare-Services: 0.42% (30 Nov 2022: 3.11%)</b>			
Evotec SE Com NPV	2,342	47,285	0.42
<b>Home Furnishings: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 2.36%)</b>			
<b>Internet: 0.39% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	3,273	43,989	0.39
<b>Iron/Steel: 0.00% (30 Nov 2022: 2.36%)</b>			
<b>Machinery-Diversified: 0.18% (30 Nov 2022: 0.23%)</b>			
GEA Group AG Class A Com NPV	528	20,745	0.18
<b>Miscellaneous Manufacturing: 0.40% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	292	44,775	0.40
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 2.38%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 2.49%)</b>			
<b>Semiconductors: 0.15% (30 Nov 2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	499	17,330	0.15
<b>Telecommunications: 0.16% (30 Nov 2022: 3.47%)</b>			
Deutsche Telekom AG Com NPV	862	17,882	0.16
<b>Total Germany</b>		<b>365,105</b>	<b>3.24</b>
<b>India: 1.72% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 1.72% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	3,751	194,182	1.72
<b>Total India</b>		<b>194,182</b>	<b>1.72</b>
<b>Netherlands: 4.11% (30 Nov 2022: 6.27%)</b>			
<b>Banks: 0.59% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	5,778	66,493	0.59
<b>Beverages: 0.20% (30 Nov 2022: 0.00%)</b>			
Heineken Holding NV Com EUR1.60	288	22,911	0.20
<b>Biotechnology: 0.18% (30 Nov 2022: 0.06%)</b>			
Argenx SE EUR0.10	55	20,053	0.18
<b>Chemicals: 1.00% (30 Nov 2022: 2.47%)</b>			
Akzo Nobel NV Com EUR0.50	317	22,329	0.20
Koninklijke DSM NV Com EUR1.50	794	90,556	0.80



# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.57% (30 Nov 2022: 97.78%) (continued)</b>			
<b>Netherlands: 4.11% (30 Nov 2022: 6.27%) (continued)</b>			
<b>Commercial Services: 0.21% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	508	23,297	0.21
<b>Electronics: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Food: 0.58% (30 Nov 2022: 0.11%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	2,194	65,074	0.58
<b>Healthcare-Products: 0.19% (30 Nov 2022: 0.18%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	505	21,316	0.19
<b>Internet: 0.58% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,062	65,387	0.58
<b>Media: 0.39% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	409	43,681	0.39
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 2.47%)</b>			
<b>Semiconductors: 0.19% (30 Nov 2022: 0.20%)</b>			
ASML Holding NV Com EUR0.09	33	22,160	0.19
<b>Software: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Total Netherlands</b>		<b>463,257</b>	<b>4.11</b>
<b>Norway: 0.20% (30 Nov 2022: 4.70%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Insurance: 0.20% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	3,293	22,231	0.20
<b>Mining: 0.00% (30 Nov 2022: 3.00%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Total Norway</b>		<b>22,231</b>	<b>0.20</b>
<b>Portugal: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.18% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,574	20,866	0.18
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.01
<b>Total Portugal</b>		<b>21,737</b>	<b>0.19</b>
<b>Sweden: 21.53% (30 Nov 2022: 12.61%)</b>			
<b>Aerospace/Defense: 0.38% (30 Nov 2022: 1.25%)</b>			
Saab AB Class B Com NPV	845	43,026	0.38
<b>Banks: 5.60% (30 Nov 2022: 3.81%)</b>			
Svenska Handelsbanken AB Class A Com NPV	42,616	314,909	2.79
Swedbank AB Class A Com NPV	22,084	316,043	2.81
<b>Biotechnology: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Building Materials: 1.01% (30 Nov 2022: 0.00%)</b>			
Nibe Industrier AB NPV	7,841	69,976	0.62
Systemair AB Class A Com SEK0.25	5,840	43,386	0.39
<b>Commercial Services: 0.72% (30 Nov 2022: 0.25%)</b>			
Coor Service Management Holding AB Com SEK1.00	18,224	80,573	0.72
<b>Cosmetics/Personal Care: 2.54% (30 Nov 2022: 0.11%)</b>			
Essity AB Class B Com SEK3.35	11,490	285,591	2.54
<b>Distribution/Wholesale: 0.18% (30 Nov 2022: 0.00%)</b>			
Addtech AB NPV	1,070	20,509	0.18
<b>Diversified Financial Services: 0.01% (30 Nov 2022: 0.11%)</b>			
Hoist Finance AB Class A Com SEK0.33	762	1,691	0.01
<b>Electrical Components &amp; Equipment: 0.02% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	327	1,835	0.02
<b>Electronics: 0.63% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	3,429	71,163	0.63
<b>Engineering &amp; Construction: 1.82% (30 Nov 2022: 0.79%)</b>			
JM AB Class A Com SEK1.00	12,704	142,993	1.27
NCC AB Class B Com SEK8.00	5,634	43,531	0.38
Skanska AB Class B Com NPV	1,536	18,930	0.17

# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.57% (30 Nov 2022: 97.78%) (continued)</b>			
<b>Sweden: 21.53% (30 Nov 2022: 12.61%) (continued)</b>			
<b>Entertainment: 0.01% (30 Nov 2022: 0.12%)</b>			
Evolution Gaming Group AB Com NPV	8	983	0.01
<b>Environmental Control: 0.64% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	6,796	71,925	0.64
<b>Food: 0.63% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	3,950	70,946	0.63
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Hand/Machine Tools: 2.07% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	14,213	233,535	2.07
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 3.09%)</b>			
<b>Home Furnishings: 0.14% (30 Nov 2022: 0.00%)</b>			
Nobia AB Class A Com SEK0.33	12,220	15,429	0.14
<b>Investment Companies: 2.15% (30 Nov 2022: 0.27%)</b>			
Investor AB NPV	15	285	0.00
L E Lundbergforetagen AB Class B Com NPV	6,205	241,398	2.15
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Lodging: 0.03% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	1,099	3,713	0.03
<b>Machinery-Diversified: 0.18% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	1,729	20,355	0.18
<b>Metal Fabricate/Hardware: 1.67% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	12,729	188,582	1.67
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Retail: 0.13% (30 Nov 2022: 0.60%)</b>			
Dustin Group AB Class A Com SEK5.00	6,012	14,570	0.13
<b>Software: 0.11% (30 Nov 2022: 0.11%)</b>			
Modern Times Group MTG AB NPV	2,107	12,475	0.11
<b>Telecommunications: 0.86% (30 Nov 2022: 0.14%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	19,985	96,661	0.86
<b>Total Sweden</b>		<b>2,425,013</b>	<b>21.53</b>
<b>Switzerland: 30.86% (30 Nov 2022: 5.17%)</b>			
<b>Biotechnology: 1.18% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,819	133,201	1.18
<b>Building Materials: 0.01% (30 Nov 2022: 1.21%)</b>			
Belimo Holding AG CHF0.05	3	1,276	0.01
<b>Commercial Services: 0.67% (30 Nov 2022: 0.16%)</b>			
SGS SA Com CHF0.04	905	75,069	0.67
<b>Diversified Financial Services: 2.63% (30 Nov 2022: 0.02%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	5,186	296,077	2.63
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Food: 4.91% (30 Nov 2022: 0.19%)</b>			
Nestle SA Com CHF0.10	4,996	553,132	4.91
<b>Hand/Machine Tools: 0.63% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	366	70,828	0.63
<b>Healthcare-Products: 11.40% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	8,826	639,915	5.68
Lonza Group AG Com CHF1.00	1,104	645,017	5.72
<b>Insurance: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Machinery-Construction &amp; Mining: 0.42% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,378	47,028	0.42
<b>Machinery-Diversified: 0.19% (30 Nov 2022: 1.54%)</b>			
Georg Fischer AG Com CHF0.05	341	21,011	0.19
<b>Pharmaceuticals: 5.85% (30 Nov 2022: 0.54%)</b>			
Novartis AG Com CHF0.50	210	18,781	0.17
Roche Holding AG Com NPV	2,166	640,526	5.68

# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.57% (30 Nov 2022: 97.78%) (continued)</b>			
<b>Switzerland: 30.86% (30 Nov 2022: 5.17%) (continued)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Retail: 2.97% (30 Nov 2022: 0.28%)</b>			
Cie Financiere Richemont SA Com CHF1.00	2,259	335,057	2.97
<b>Telecommunications: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>3,476,918</b>	<b>30.86</b>
<b>Turkey: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Total Turkey</b>		<b>-</b>	<b>-</b>
<b>United States: 19.23% (30 Nov 2022: 2.64%)</b>			
<b>Aerospace/Defense: 1.53% (30 Nov 2022: 0.00%)</b>			
Teledyne Technologies Inc Com USD0.01	474	172,798	1.53
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Banks: 0.44% (30 Nov 2022: 0.00%)</b>			
Northrim BanCorp Inc Com USD1.00	1,400	49,783	0.44
<b>Commercial Services: 2.91% (30 Nov 2022: 0.15%)</b>			
PayPal Holdings Inc Com USD0.0001	5,645	328,237	2.91
<b>Computers: 0.41% (30 Nov 2022: 0.14%)</b>			
Apple Inc Com USD0.00001	280	46,553	0.41
<b>Electronics: 2.65% (30 Nov 2022: 0.00%)</b>			
Trimble Inc Com NPV	6,804	297,854	2.65
<b>Entertainment: 0.02% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	749	2,108	0.02
<b>Gas: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Healthcare-Products: 0.30% (30 Nov 2022: 0.00%)</b>			
Stryker Corp Com USD0.10	131	33,863	0.30
<b>Internet: 8.01% (30 Nov 2022: 0.50%)</b>			
Alphabet Inc Class A Com USD0.001	197	22,704	0.20
Amazon.com Inc Com USD0.01	4,247	480,352	4.27
Booking Holdings Inc Com USD0.008	111	261,208	2.32
GoodRx Holdings Inc Class A Com USD0.001	23,227	118,303	1.05
Meta Platforms Inc Class A Com USD0.000006	77	19,120	0.17
<b>Media: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 1.15% (30 Nov 2022: 0.00%)</b>			
Voyager Therapeutics Inc Com USD0.001	12,071	128,964	1.15
<b>Pipelines: 0.38% (30 Nov 2022: 0.15%)</b>			
Plains GP Holdings LP Class A Com NPV	3,388	43,220	0.38
<b>Retail: 0.95% (30 Nov 2022: 0.00%)</b>			
Carrols Restaurant Group Inc Com USD0.01	10,635	54,866	0.49
Red Robin Gourmet Burgers Inc Com USD0.001	4,357	51,780	0.46
<b>Semiconductors: 0.00% (30 Nov 2022: 0.50%)</b>			
<b>Software: 0.04% (30 Nov 2022: 0.55%)</b>			
Adobe Inc Com USD0.0001	12	4,703	0.04
<b>Telecommunications: 0.44% (30 Nov 2022: 0.15%)</b>			
Cisco Systems Inc Com USD0.001	1,065	49,619	0.44
<b>Total United States</b>		<b>2,166,035</b>	<b>19.23</b>
<b>Total Equities</b>		<b>11,554,724</b>	<b>102.57</b>

**Outperformance Swaps\*\*: -2.56% (30 Nov 2022: 2.22%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(244,638)	(2.17)
J.P. Morgan Securities plc	EUR	30/11/2023	(18,639)	(0.17)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(8,070)	(0.07)

# Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

**Outperformance Swaps\*\*:** -2.56% (30 Nov 2022: 2.22%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2024	(16,945)	(0.15)
<b>Fair value outperformance swaps losses</b>			<b>(288,292)</b>	<b>(2.56)</b>
<b>Fair value outperformance swaps</b>			<b>(288,292)</b>	<b>(2.56)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>11,266,432</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>117</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,428)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>11,265,121</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Oil & Gas Net TR Index.

Combined notional values of outperformance swaps losses 11,631,340.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.08
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.92
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.18% (30 Nov 2022: 101.62%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Total Austria</b>		<b>–</b>	<b>–</b>
<b>Belgium: 1.06% (30 Nov 2022: 5.62%)</b>			
<b>Banks: 0.55% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	639	39,094	0.55
<b>Beverages: 0.00% (30 Nov 2022: 2.08%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.17%)</b>			
<b>Computers: 0.27% (30 Nov 2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	6,993	19,091	0.27
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Miscellaneous Manufacturing: 0.24% (30 Nov 2022: 0.98%)</b>			
AGFA-Gevaert NV Com NPV	6,987	17,153	0.24
<b>Total Belgium</b>		<b>75,338</b>	<b>1.06</b>
<b>Brazil: 0.05% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.05% (30 Nov 2022: 0.00%)</b>			
Ambev SA ADR NPV	1,332	3,486	0.05
<b>Total Brazil</b>		<b>3,486</b>	<b>0.05</b>
<b>British Virgin Islands: 0.22% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 0.22% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	1,952	15,472	0.22
<b>Total British Virgin Islands</b>		<b>15,472</b>	<b>0.22</b>
<b>Canada: 0.00% (30 Nov 2022: 1.95%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.80%)</b>			
<b>Total Canada</b>		<b>–</b>	<b>–</b>
<b>Denmark: 16.49% (30 Nov 2022: 6.24%)</b>			
<b>Banks: 3.75% (30 Nov 2022: 0.69%)</b>			
Danske Bank A/S Com DKK10.00	13,994	266,278	3.75
<b>Beverages: 3.56% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	1,798	253,393	3.56
<b>Biotechnology: 3.31% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	642	234,923	3.31
<b>Chemicals: 0.00% (30 Nov 2022: 0.66%)</b>			
<b>Electric: 1.25% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	1,086	88,958	1.25
<b>Energy-Alternate Sources: 0.30% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	810	21,573	0.30
<b>Insurance: 0.24% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	802	17,070	0.24
<b>Pharmaceuticals: 2.94% (30 Nov 2022: 2.92%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,278	191,556	2.70
Zealand Pharma A/S DKK1.000	483	17,291	0.24
<b>Retail: 0.25% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	235	17,514	0.25
<b>Software: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Transportation: 0.89% (30 Nov 2022: 1.58%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	1	1,570	0.02
AP Moller - Maersk A/S Class B Com DKK1000.00	11	17,305	0.24
DSV Panalpina A/S Com DKK1.00	248	44,708	0.63
<b>Total Denmark</b>		<b>1,172,139</b>	<b>16.49</b>
<b>Finland: 3.13% (30 Nov 2022: 8.57%)</b>			
<b>Forest Products &amp; Paper: 2.20% (30 Nov 2022: 5.99%)</b>			
Stora Enso Oyj Com NPV	13,207	156,437	2.20
<b>Home Builders: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Machinery-Diversified: 0.39% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	581	27,580	0.39

# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.18% (30 Nov 2022: 101.62%) (continued)</b>			
<b>Finland: 3.13% (30 Nov 2022: 8.57%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Oil &amp; Gas: 0.05% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	97	3,431	0.05
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Telecommunications: 0.49% (30 Nov 2022: 0.84%)</b>			
Nokia Oyj Com NPV	9,240	35,066	0.49
<b>Total Finland</b>		<b>222,514</b>	<b>3.13</b>
<b>Germany: 27.91% (30 Nov 2022: 14.67%)</b>			
<b>Airlines: 2.80% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	21,762	199,340	2.80
<b>Auto Manufacturers: 6.71% (30 Nov 2022: 2.18%)</b>			
Porsche Automobil Holding SE Pref NPV	3,932	204,071	2.87
Volkswagen AG Pref NPV	2,342	273,030	3.84
<b>Chemicals: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Computers: 0.22% (30 Nov 2022: 0.77%)</b>			
Jenoptik AG Class A Com NPV	510	15,892	0.22
<b>Electric: 3.40% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	6,182	241,840	3.40
<b>Food: 0.27% (30 Nov 2022: 0.00%)</b>			
HelloFresh SE Com NPV	863	19,184	0.27
<b>Healthcare-Products: 0.23% (30 Nov 2022: 4.22%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	158	16,566	0.23
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Household Products/Wares: 0.14% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Pref NPV	134	9,988	0.14
<b>Insurance: 0.14% (30 Nov 2022: 0.68%)</b>			
Allianz SE Com NPV	49	9,799	0.14
<b>Internet: 0.06% (30 Nov 2022: 0.00%)</b>			
Scout24 AG Class A Com NPV	68	4,080	0.06
<b>Leisure Time: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Machinery-Construction &amp; Mining: 5.78% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	17,305	410,821	5.78
<b>Machinery-Diversified: 3.08% (30 Nov 2022: 1.28%)</b>			
GEA Group AG Class A Com NPV	5,565	218,649	3.08
<b>Miscellaneous Manufacturing: 3.83% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	1,776	272,332	3.83
<b>Pharmaceuticals: 0.56% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	766	39,939	0.56
<b>Retail: 0.23% (30 Nov 2022: 0.76%)</b>			
Zalando SE Com NPV	592	16,008	0.23
<b>Software: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Telecommunications: 0.46% (30 Nov 2022: 0.83%)</b>			
Deutsche Telekom AG Com NPV	86	1,784	0.03
Telefonica Deutschland Holding AG Com NPV	11,696	30,819	0.43
<b>Transportation: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Total Germany</b>		<b>1,984,142</b>	<b>27.91</b>
<b>India: 0.13% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.13% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	179	9,266	0.13
<b>Total India</b>		<b>9,266</b>	<b>0.13</b>
<b>Netherlands: 6.26% (30 Nov 2022: 11.33%)</b>			
<b>Banks: 0.37% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	2,292	26,376	0.37
<b>Beverages: 0.04% (30 Nov 2022: 1.04%)</b>			
Heineken Holding NV Com EUR1.60	27	2,148	0.03
Heineken NV Com EUR1.60	9	850	0.01
<b>Biotechnology: 3.44% (30 Nov 2022: 1.34%)</b>			
Argenx SE EUR0.10	670	244,282	3.44

# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.18% (30 Nov 2022: 101.62%) (continued)</b>			
<b>Netherlands: 6.26% (30 Nov 2022: 11.33%) (continued)</b>			
<b>Chemicals: 0.29% (30 Nov 2022: 2.15%)</b>			
Akzo Nobel NV Com EUR0.50	292	20,569	0.29
<b>Commercial Services: 0.12% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	191	8,759	0.12
<b>Electronics: 0.00% (30 Nov 2022: 1.33%)</b>			
<b>Food: 0.31% (30 Nov 2022: 1.39%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	735	21,800	0.31
<b>Healthcare-Products: 0.29% (30 Nov 2022: 2.67%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	483	20,387	0.29
<b>Internet: 0.58% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	666	41,006	0.58
<b>Leisure Time: 0.29% (30 Nov 2022: 0.00%)</b>			
Basic-Fit NV Com EUR0.06	589	21,027	0.29
<b>Media: 0.22% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	149	15,913	0.22
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Semiconductors: 0.31% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	33	22,160	0.31
<b>Telecommunications: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Total Netherlands</b>		<b>445,277</b>	<b>6.26</b>
<b>Norway: 3.59% (30 Nov 2022: 4.41%)</b>			
<b>Banks: 0.28% (30 Nov 2022: 1.03%)</b>			
DNB Bank ASA Com NOK12.50	1,281	20,035	0.28
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Insurance: 3.31% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	14,984	235,239	3.31
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Norway</b>		<b>255,274</b>	<b>3.59</b>
<b>Portugal: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Total Portugal</b>		<b>-</b>	<b>-</b>
<b>South Africa: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Total South Africa</b>		<b>-</b>	<b>-</b>
<b>Sweden: 16.43% (30 Nov 2022: 14.41%)</b>			
<b>Aerospace/Defense: 3.82% (30 Nov 2022: 1.00%)</b>			
Saab AB Class B Com NPV	5,328	271,290	3.82
<b>Auto Manufacturers: 0.26% (30 Nov 2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	1,039	18,733	0.26
<b>Banks: 0.00% (30 Nov 2022: 1.97%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Building Materials: 0.02% (30 Nov 2022: 1.65%)</b>			
Systemair AB Class A Com SEK0.25	197	1,464	0.02
<b>Commercial Services: 0.01% (30 Nov 2022: 0.30%)</b>			
Coor Service Management Holding AB Com SEK1.00	171	756	0.01
<b>Cosmetics/Personal Care: 0.07% (30 Nov 2022: 0.76%)</b>			
Essity AB Class B Com SEK3.35	196	4,872	0.07
<b>Electrical Components &amp; Equipment: 0.01% (30 Nov 2022: 0.38%)</b>			
Fagerhult AB NPV	160	898	0.01
<b>Electronics: 0.36% (30 Nov 2022: 0.00%)</b>			
ASSAABLOY AB Class B Com SEK1.00	178	3,694	0.05
Pricer AB Class B Com SEK1.00	34,415	21,889	0.31
<b>Engineering &amp; Construction: 0.15% (30 Nov 2022: 0.05%)</b>			
NCC AB Class B Com SEK8.00	126	974	0.01
Skanska AB Class B Com NPV	803	9,896	0.14



# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.18% (30 Nov 2022: 101.62%) (continued)</b>			
<b>Sweden: 16.43% (30 Nov 2022: 14.41%) (continued)</b>			
<b>Entertainment: 0.65% (30 Nov 2022: 1.49%)</b>			
Evolution Gaming Group AB Com NPV	376	46,197	0.65
<b>Environmental Control: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Hand/Machine Tools: 2.52% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	10,907	179,214	2.52
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.60%)</b>			
<b>Investment Companies: 0.53% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	974	37,892	0.53
<b>Machinery-Diversified: 1.39% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	6,889	81,103	1.14
Hexagon AB Class B Com EUR0.22	1,661	18,008	0.25
<b>Metal Fabricate/Hardware: 2.77% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	13,270	196,597	2.77
<b>Mining: 0.23% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	563	16,034	0.23
<b>Retail: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Telecommunications: 3.64% (30 Nov 2022: 1.22%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	53,474	258,637	3.64
<b>Total Sweden</b>		<b>1,168,148</b>	<b>16.43</b>
<b>Switzerland: 19.36% (30 Nov 2022: 15.20%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Biotechnology: 0.26% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	397	18,759	0.26
<b>Building Materials: 3.67% (30 Nov 2022: 3.83%)</b>			
Belimo Holding AG CHF0.05	536	227,913	3.21
Holcim AG Com CHF2.00	574	33,065	0.46
<b>Chemicals: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Commercial Services: 3.52% (30 Nov 2022: 0.11%)</b>			
SGS SA Com CHF0.04	3,018	250,340	3.52
<b>Diversified Financial Services: 0.05% (30 Nov 2022: 1.61%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	60	3,426	0.05
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 1.44%)</b>			
<b>Food: 0.33% (30 Nov 2022: 0.00%)</b>			
Nestle SA Com CHF0.10	213	23,582	0.33
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.56%)</b>			
<b>Insurance: 0.05% (30 Nov 2022: 0.84%)</b>			
Swiss Re AG Class A Com CHF0.10	42	3,931	0.05
<b>Machinery-Construction &amp; Mining: 0.62% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,295	44,196	0.62
<b>Machinery-Diversified: 6.80% (30 Nov 2022: 0.34%)</b>			
Georg Fischer AG Com CHF0.05	7,842	483,197	6.80
<b>Pharmaceuticals: 0.55% (30 Nov 2022: 2.58%)</b>			
Novartis AG Com CHF0.50	41	3,667	0.05
Roche Holding AG Com NPV	119	35,190	0.50
<b>Real Estate: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Retail: 3.51% (30 Nov 2022: 0.19%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,680	249,179	3.51
<b>Total Switzerland</b>		<b>1,376,445</b>	<b>19.36</b>
<b>United States: 4.55% (30 Nov 2022: 15.82%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.01%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Chemicals: 0.25% (30 Nov 2022: 0.00%)</b>			
Eastman Chemical Co Class C Com USD0.01	246	17,788	0.25
<b>Commercial Services: 0.10% (30 Nov 2022: 2.43%)</b>			
Global Payments Com NPV	1	92	0.00

# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.18% (30 Nov 2022: 101.62%) (continued)</b>			
<b>United States: 4.55% (30 Nov 2022: 15.82%) (continued)</b>			
<b>Commercial Services: 0.10% (30 Nov 2022: 2.43%) (continued)</b>			
PayPal Holdings Inc Com USD0.0001	120	6,977	0.10
<b>Computers: 0.33% (30 Nov 2022: 0.21%)</b>			
Apple Inc Com USD0.00001	141	23,443	0.33
<b>Cosmetics/Personal Care: 0.03% (30 Nov 2022: 1.31%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	31	2,163	0.03
<b>Electric: 0.07% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	147	4,659	0.07
<b>Entertainment: 0.29% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	7,446	20,953	0.29
<b>Food: 0.01% (30 Nov 2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	4	417	0.01
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.97%)</b>			
<b>Healthcare-Services: 0.27% (30 Nov 2022: 0.00%)</b>			
IQVIA Holdings Inc Com USD0.01	105	19,394	0.27
<b>Internet: 1.39% (30 Nov 2022: 4.08%)</b>			
Alphabet Inc Class A Com USD0.001	92	10,603	0.15
Alphabet Inc Class C Com USD0.001	104	12,035	0.17
Amazon.com Inc Com USD0.01	600	67,862	0.95
Meta Platforms Inc Class A Com USD0.000006	34	8,443	0.12
<b>Lodging: 0.21% (30 Nov 2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	287	14,841	0.21
<b>Media: 0.38% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	731	26,981	0.38
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Retail: 0.67% (30 Nov 2022: 1.25%)</b>			
Costco Wholesale Com USD0.005	41	19,674	0.28
Dollar Tree Inc Com USD0.01	219	27,707	0.39
<b>Semiconductors: 0.41% (30 Nov 2022: 0.58%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	262	29,051	0.41
<b>Software: 0.00% (30 Nov 2022: 1.81%)</b>			
<b>Telecommunications: 0.14% (30 Nov 2022: 0.00%)</b>			
Cisco Systems Inc Com USD0.001	214	9,970	0.14
<b>Total United States</b>		<b>323,053</b>	<b>4.55</b>
<b>Total Equities</b>		<b>7,050,554</b>	<b>99.18</b>

**Outperformance Swaps\*\*: 0.83% (30 Nov 2022: -1.62%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	7,297	0.11
Morgan Stanley Capital Services LLC	EUR	18/08/2027	71,235	1.00
Société Générale	EUR	28/02/2024	777	0.01
<b>Fair value outperformance swaps gains</b>			<b>79,309</b>	<b>1.12</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(20,852)	(0.29)
<b>Fair value outperformance swaps loss</b>			<b>(20,852)</b>	<b>(0.29)</b>
<b>Fair value outperformance swaps</b>			<b>58,457</b>	<b>0.83</b>

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

**As at 31 May 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>7,109,011</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>180</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(640)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>7,108,551</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 6,645,662.

Combined notional values of outperformance swaps loss 498,183.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.06
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.07
Other assets.	3.87
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.53% (30 Nov 2022: 100.03%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Total Austria</b>		<b>-</b>	<b>-</b>
<b>Belgium: 1.59% (30 Nov 2022: 3.12%)</b>			
<b>Banks: 1.54% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	2,565	156,927	1.54
<b>Beverages: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.17%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Investment Companies: 0.05% (30 Nov 2022: 0.07%)</b>			
Groupe Bruxelles Lambert SA Com NPV	63	4,541	0.05
<b>Total Belgium</b>		<b>161,468</b>	<b>1.59</b>
<b>Canada: 0.14% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.14% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	1,653	14,621	0.14
<b>Total Canada</b>		<b>14,621</b>	<b>0.14</b>
<b>Denmark: 12.05% (30 Nov 2022: 15.40%)</b>			
<b>Banks: 1.11% (30 Nov 2022: 1.95%)</b>			
Danske Bank A/S Com DKK10.00	5,913	112,513	1.11
<b>Beverages: 0.00% (30 Nov 2022: 2.78%)</b>			
<b>Biotechnology: 2.58% (30 Nov 2022: 0.33%)</b>			
Genmab A/S Com DKK1.00	717	262,367	2.58
<b>Commercial Services: 0.00% (30 Nov 2022: 1.34%)</b>			
<b>Energy-Alternate Sources: 0.92% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	3,514	93,591	0.92
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Pharmaceuticals: 4.30% (30 Nov 2022: 3.97%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	2,920	437,671	4.30
<b>Software: 0.00% (30 Nov 2022: 1.14%)</b>			
<b>Transportation: 3.14% (30 Nov 2022: 2.80%)</b>			
DSV Panalpina A/S Com DKK1.00	1,769	318,908	3.14
<b>Total Denmark</b>		<b>1,225,050</b>	<b>12.05</b>
<b>Finland: 5.04% (30 Nov 2022: 6.42%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.36%)</b>			
<b>Food: 0.89% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	5,120	90,547	0.89
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 4.17%)</b>			
<b>Housewares: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Insurance: 0.03% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	65	2,796	0.03
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Machinery-Diversified: 2.72% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	5,829	276,703	2.72
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Telecommunications: 1.40% (30 Nov 2022: 0.06%)</b>			
Nokia Oyj Com NPV	37,414	141,986	1.40
<b>Total Finland</b>		<b>512,032</b>	<b>5.04</b>
<b>Germany: 13.81% (30 Nov 2022: 15.57%)</b>			
<b>Auto Manufacturers: 4.56% (30 Nov 2022: 1.12%)</b>			
Daimler AG Com NPV	2,140	149,308	1.47
Porsche Automobil Holding SE Pref NPV	2,904	150,717	1.48
Volkswagen AG Class A Com NPV	1,052	147,701	1.45
Volkswagen AG Pref NPV	138	16,088	0.16
<b>Banks: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Chemicals: 0.33% (30 Nov 2022: 0.59%)</b>			
BASF SE Com NPV	747	33,178	0.33

# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.53% (30 Nov 2022: 100.03%) (continued)</b>			
<b>Germany: 13.81% (30 Nov 2022: 15.57%) (continued)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Electric: 1.24% (30 Nov 2022: 1.73%)</b>			
RWE AG Class A Com NPV	3,216	125,810	1.24
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Healthcare-Products: 1.05% (30 Nov 2022: 0.73%)</b>			
Siemens Healthineers AG Class A Com NPV	2,024	107,070	1.05
<b>Healthcare-Services: 1.25% (30 Nov 2022: 1.67%)</b>			
Evotec SE Com NPV	6,307	127,338	1.25
<b>Home Furnishings: 0.01% (30 Nov 2022: 0.60%)</b>			
Rational AG Class A Com NPV	2	1,255	0.01
<b>Insurance: 1.56% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	475	158,650	1.56
<b>Leisure Time: 0.00% (30 Nov 2022: 0.90%)</b>			
<b>Machinery-Construction &amp; Mining: 0.66% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	2,808	66,662	0.66
<b>Machinery-Diversified: 1.13% (30 Nov 2022: 1.29%)</b>			
GEA Group AG Class A Com NPV	2,925	114,923	1.13
<b>Miscellaneous Manufacturing: 1.29% (30 Nov 2022: 1.24%)</b>			
Siemens AG Com NPV	851	130,492	1.29
<b>Pharmaceuticals: 0.33% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	644	33,578	0.33
<b>Retail: 0.00% (30 Nov 2022: 1.12%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.81%)</b>			
<b>Telecommunications: 0.40% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	1,147	23,795	0.23
Telefonica Deutschland Holding AG Com NPV	6,400	16,864	0.17
<b>Total Germany</b>		<b>1,403,429</b>	<b>13.81</b>
<b>India: 0.11% (30 Nov 2022: 0.83%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Pharmaceuticals: 0.11% (30 Nov 2022: 0.15%)</b>			
Dr Reddys Laboratories USD0.325	218	11,285	0.11
<b>Total India</b>		<b>11,285</b>	<b>0.11</b>
<b>Netherlands: 18.85% (30 Nov 2022: 12.26%)</b>			
<b>Banks: 4.15% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	36,642	421,676	4.15
<b>Beverages: 1.12% (30 Nov 2022: 1.46%)</b>			
Heineken Holding NV Com EUR1.60	1,430	113,757	1.12
<b>Biotechnology: 2.60% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	726	264,700	2.60
<b>Chemicals: 1.39% (30 Nov 2022: 2.59%)</b>			
Akzo Nobel NV Com EUR0.50	1,991	140,246	1.38
Koninklijke DSM NV Com EUR1.50	9	1,026	0.01
<b>Electronics: 0.44% (30 Nov 2022: 1.96%)</b>			
Koninklijke Philips NV Com EUR0.20	2,509	44,274	0.44
<b>Food: 1.46% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	4,999	148,270	1.46
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.35%)</b>			
<b>Internet: 2.83% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	4,677	287,963	2.83
<b>Media: 2.96% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	2,819	301,069	2.96
<b>Pipelines: 0.00% (30 Nov 2022: 1.47%)</b>			
<b>Semiconductors: 1.90% (30 Nov 2022: 0.70%)</b>			
ASM International NV Com EUR0.04	95	38,513	0.38
ASML Holding NV Com EUR0.09	231	155,117	1.52
<b>Telecommunications: 0.00% (30 Nov 2022: 1.73%)</b>			
<b>Total Netherlands</b>		<b>1,916,611</b>	<b>18.85</b>

# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.53% (30 Nov 2022: 100.03%) (continued)</b>			
<b>Norway: 2.85% (30 Nov 2022: 3.25%)</b>			
<b>Banks: 0.16% (30 Nov 2022: 2.34%)</b>			
DNB Bank ASA Com NOK12.50	1,033	16,157	0.16
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Oil &amp; Gas: 1.23% (30 Nov 2022: 0.65%)</b>			
Aker BP ASA Com NOK1.00	5,526	112,199	1.10
Equinor ASA Com NOK2.50	555	13,257	0.13
<b>Retail: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Telecommunications: 1.46% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	15,429	148,062	1.46
<b>Total Norway</b>		<b>289,675</b>	<b>2.85</b>
<b>Portugal: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.01
<b>Total Portugal</b>		<b>871</b>	<b>0.01</b>
<b>Sweden: 15.31% (30 Nov 2022: 11.93%)</b>			
<b>Aerospace/Defense: 2.38% (30 Nov 2022: 0.61%)</b>			
Saab AB Class B Com NPV	4,745	241,605	2.38
<b>Banks: 0.16% (30 Nov 2022: 1.51%)</b>			
Swedbank AB Class A Com NPV	1,168	16,715	0.16
<b>Biotechnology: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Building Materials: 0.02% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	310	2,303	0.02
<b>Commercial Services: 1.09% (30 Nov 2022: 1.46%)</b>			
Coor Service Management Holding AB Com SEK1.00	25,016	110,602	1.09
<b>Cosmetics/Personal Care: 2.86% (30 Nov 2022: 0.60%)</b>			
Essity AB Class B Com SEK3.35	11,687	290,488	2.86
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Engineering &amp; Construction: 0.17% (30 Nov 2022: 0.25%)</b>			
JM AB Class A Com SEK1.00	1,351	15,206	0.15
NCC AB Class B Com SEK8.00	296	2,287	0.02
<b>Entertainment: 3.13% (30 Nov 2022: 1.20%)</b>			
Evolution Gaming Group AB Com NPV	2,587	317,851	3.13
<b>Environmental Control: 0.04% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	361	3,821	0.04
<b>Food: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Hand/Machine Tools: 0.04% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	225	3,697	0.04
<b>Healthcare-Products: 0.14% (30 Nov 2022: 0.07%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	2,380	14,769	0.14
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Investment Companies: 1.47% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	47	894	0.01
L E Lundbergforetagen AB Class B Com NPV	3,832	149,079	1.46
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.31%)</b>			
<b>Machinery-Diversified: 2.71% (30 Nov 2022: 0.42%)</b>			
Atlas Copco AB Class B Com SEK0.64	23,396	275,437	2.71
<b>Metal Fabricate/Hardware: 1.10% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	7,550	111,854	1.10
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.81%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>1,556,608</b>	<b>15.31</b>

# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.53% (30 Nov 2022: 100.03%) (continued)</b>			
<b>Switzerland: 12.96% (30 Nov 2022: 15.36%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Biotechnology: 0.27% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	575	27,170	0.27
<b>Building Materials: 1.18% (30 Nov 2022: 1.20%)</b>			
Belimo Holding AG CHF0.05	243	103,326	1.01
Holcim AG Com CHF2.00	298	17,166	0.17
<b>Chemicals: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Commercial Services: 0.17% (30 Nov 2022: 0.04%)</b>			
SGS SA Com CHF0.04	207	17,170	0.17
<b>Diversified Financial Services: 0.17% (30 Nov 2022: 0.03%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	295	16,842	0.17
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Food: 0.16% (30 Nov 2022: 1.35%)</b>			
Nestle SA Com CHF0.10	150	16,607	0.16
<b>Insurance: 0.17% (30 Nov 2022: 0.09%)</b>			
Swiss Re AG Class A Com CHF0.10	187	17,503	0.17
<b>Machinery-Construction &amp; Mining: 1.63% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	4,856	165,724	1.63
<b>Machinery-Diversified: 2.29% (30 Nov 2022: 1.91%)</b>			
Georg Fischer AG Com CHF0.05	3,778	232,787	2.29
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Pharmaceuticals: 2.99% (30 Nov 2022: 5.74%)</b>			
Novartis AG Com CHF0.50	1,782	159,371	1.57
Roche Holding AG Com NPV	489	144,607	1.42
<b>Real Estate: 0.00% (30 Nov 2022: 1.04%)</b>			
<b>Retail: 3.93% (30 Nov 2022: 1.11%)</b>			
Cie Financiere Richemont SA Com CHF1.00	866	128,446	1.26
Swatch Group AG Com CHF0.45	5,167	270,922	2.67
<b>Transportation: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Total Switzerland</b>		<b>1,317,641</b>	<b>12.96</b>
<b>United States: 15.81% (30 Nov 2022: 14.90%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 2.64%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.44%)</b>			
<b>Commercial Services: 0.28% (30 Nov 2022: 1.41%)</b>			
PayPal Holdings Inc Com USD0.0001	493	28,666	0.28
<b>Computers: 3.17% (30 Nov 2022: 0.00%)</b>			
Apple Inc Com USD0.00001	1,939	322,379	3.17
<b>Electric: 1.31% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	4,216	133,626	1.31
<b>Electronics: 0.33% (30 Nov 2022: 0.31%)</b>			
Waters Corp Com USD0.01	142	33,461	0.33
<b>Entertainment: 0.06% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	2,134	6,005	0.06
<b>Healthcare-Products: 0.18% (30 Nov 2022: 0.00%)</b>			
IDEXX Laboratories Inc Com USD0.10	41	17,874	0.18
<b>Healthcare-Services: 0.16% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	450	15,715	0.16
<b>Home Builders: 0.18% (30 Nov 2022: 0.00%)</b>			
PulteGroup Inc Com USD0.01	292	18,099	0.18
<b>Internet: 7.87% (30 Nov 2022: 5.39%)</b>			
Alphabet Inc Class A Com USD0.001	1,103	127,123	1.25
Alphabet Inc Class C Com USD0.001	225	26,037	0.26
Amazon.com Inc Com USD0.01	2,721	307,756	3.03
GoodRx Holdings Inc Class A Com USD0.001	2,694	13,721	0.13
Meta Platforms Inc Class A Com USD0.000006	1,310	325,282	3.20
<b>Media: 1.06% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	2,929	108,110	1.06



# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.53% (30 Nov 2022: 100.03%) (continued)</b>			
<b>United States: 15.81% (30 Nov 2022: 14.90%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 1.14%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.00%)</b>			
Rhythm Pharmaceuticals Inc Com USD0.001	25	391	0.00
<b>Retail: 0.97% (30 Nov 2022: 0.15%)</b>			
Dollar Tree Inc Com USD0.01	781	98,810	0.97
<b>Semiconductors: 0.24% (30 Nov 2022: 0.74%)</b>			
NVIDIA Corp Com USD0.001	69	24,487	0.24
<b>Software: 0.00% (30 Nov 2022: 1.36%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Total United States</b>		<b>1,607,542</b>	<b>15.81</b>
<b>Total Equities</b>		<b>10,016,833</b>	<b>98.53</b>

**Outperformance Swaps\*\*: 1.49% (30 Nov 2022: -0.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	125,309	1.23
Morgan Stanley Capital Services LLC	EUR	18/08/2027	18,798	0.18
Société Générale	EUR	28/02/2024	7,668	0.08
<b>Fair value outperformance swaps gains</b>			<b>151,775</b>	<b>1.49</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(703)	0.00
<b>Fair value outperformance swaps loss</b>			<b>(703)</b>	<b>0.00</b>

<b>Fair value outperformance swaps</b>			<b>151,072</b>	<b>1.49</b>
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	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>10,167,905</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>180</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,973)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>10,166,112</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Travel & Leisure Net TR Index.

Combined notional values of outperformance swaps gains 9,692,010.

Combined notional values of outperformance swaps loss 505,211.

**Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.28
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.49
Other assets.	0.23
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.27% (30 Nov 2022: 98.32%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 3.00% (30 Nov 2022: 0.68%)</b>			
<b>Banks: 1.91% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	4,826	295,255	1.91
<b>Beverages: 1.07% (30 Nov 2022: 0.60%)</b>			
Anheuser-Busch InBev SA/NV Com NPV	3,296	164,503	1.07
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Miscellaneous Manufacturing: 0.02% (30 Nov 2022: 0.01%)</b>			
AGFA-Gevaert NV Com NPV	1,172	2,877	0.02
<b>Total Belgium</b>		<b>462,635</b>	<b>3.00</b>
<b>Cayman Islands: 0.00% (30 Nov 2022: 1.87%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 1.87%)</b>			
<b>Total Cayman Islands</b>		–	–
<b>Denmark: 10.59% (30 Nov 2022: 8.60%)</b>			
<b>Banks: 1.46% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	11,831	225,120	1.46
<b>Beverages: 0.77% (30 Nov 2022: 1.84%)</b>			
Carlsberg A/S Class B Com DKK20.00	840	118,382	0.77
<b>Building Materials: 0.87% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	605	134,942	0.87
<b>Electric: 0.00% (30 Nov 2022: 2.77%)</b>			
<b>Energy-Alternate Sources: 0.13% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	733	19,523	0.13
<b>Insurance: 0.15% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	1,058	22,519	0.15
<b>Pharmaceuticals: 5.58% (30 Nov 2022: 2.80%)</b>			
ALK-Abello A/S Com DKK0.5000	15,451	171,069	1.11
Novo Nordisk A/S Class B Com DKK0.20	4,609	690,831	4.47
<b>Retail: 0.00% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	12	894	0.00
<b>Software: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Transportation: 1.63% (30 Nov 2022: 0.13%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	160	251,164	1.63
<b>Total Denmark</b>		<b>1,634,444</b>	<b>10.59</b>
<b>Finland: 2.19% (30 Nov 2022: 2.96%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 1.30%)</b>			
<b>Insurance: 0.10% (30 Nov 2022: 0.07%)</b>			
Sampo Oyj Class A Com NPV	364	15,659	0.10
<b>Machinery-Diversified: 0.44% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	1,437	68,214	0.44
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Oil &amp; Gas: 0.14% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	599	21,187	0.14
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Telecommunications: 1.51% (30 Nov 2022: 1.45%)</b>			
Elisa Oyj Com NPV	2,765	144,886	0.94
Nokia Oyj Com NPV	23,209	88,078	0.57
<b>Total Finland</b>		<b>338,024</b>	<b>2.19</b>
<b>Germany: 23.18% (30 Nov 2022: 4.55%)</b>			
<b>Aerospace/Defense: 0.12% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	82	17,696	0.12
<b>Airlines: 1.29% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	21,723	198,983	1.29
<b>Auto Manufacturers: 6.58% (30 Nov 2022: 0.00%)</b>			
Daimler AG Com NPV	4,086	285,080	1.85
Porsche Automobil Holding SE Pref NPV	4,049	210,143	1.36
Volkswagen AG Pref NPV	4,470	521,113	3.37

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.27% (30 Nov 2022: 98.32%) (continued)</b>			
<b>Germany: 23.18% (30 Nov 2022: 4.55%) (continued)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Building Materials: 0.45% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	1,028	68,753	0.45
<b>Chemicals: 0.06% (30 Nov 2022: 0.17%)</b>			
Covestro AG Class A Com NPV	275	9,916	0.06
<b>Electric: 1.94% (30 Nov 2022: 0.30%)</b>			
RWE AG Class A Com NPV	7,649	299,229	1.94
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Healthcare-Services: 0.46% (30 Nov 2022: 2.15%)</b>			
Evotec SE Com NPV	3,485	70,362	0.46
<b>Home Furnishings: 0.46% (30 Nov 2022: 0.13%)</b>			
Rational AG Class A Com NPV	113	70,907	0.46
<b>Household Products/Wares: 0.10% (30 Nov 2022: 0.09%)</b>			
Henkel AG & Co KGaA Pref NPV	216	16,101	0.10
<b>Insurance: 2.89% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,336	446,224	2.89
<b>Internet: 0.86% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	9,882	132,814	0.86
<b>Leisure Time: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Machinery-Construction &amp; Mining: 1.13% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	7,347	174,418	1.13
<b>Machinery-Diversified: 0.29% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,126	44,240	0.29
<b>Miscellaneous Manufacturing: 2.02% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	2,037	312,354	2.02
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Retail: 1.02% (30 Nov 2022: 0.00%)</b>			
Zalando SE Com NPV	5,839	157,886	1.02
<b>Semiconductors: 1.38% (30 Nov 2022: 0.12%)</b>			
Infineon Technologies AG Class A Com NPV	6,133	212,999	1.38
<b>Software: 1.16% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	1,465	178,994	1.16
<b>Telecommunications: 0.97% (30 Nov 2022: 0.03%)</b>			
Deutsche Telekom AG Com NPV	4,146	86,009	0.56
Telefonica Deutschland Holding AG Com NPV	24,194	63,751	0.41
<b>Transportation: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Total Germany</b>		<b>3,577,972</b>	<b>23.18</b>
<b>India: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 16.70% (30 Nov 2022: 1.78%)</b>			
<b>Banks: 0.62% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	8,341	95,988	0.62
<b>Beverages: 2.04% (30 Nov 2022: 0.07%)</b>			
Heineken Holding NV Com EUR1.60	1,689	134,360	0.87
Heineken NV Com EUR1.60	1,916	181,024	1.17
<b>Biotechnology: 1.60% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	679	247,563	1.60
<b>Chemicals: 0.76% (30 Nov 2022: 0.49%)</b>			
Akzo Nobel NV Com EUR0.50	669	47,124	0.30
Koninklijke DSM NV Com EUR1.50	621	70,825	0.46
<b>Commercial Services: 0.16% (30 Nov 2022: 0.02%)</b>			
Randstad NV Com EUR0.10	553	25,361	0.16
<b>Electronics: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Food: 3.32% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	17,252	511,694	3.32
<b>Healthcare-Products: 1.34% (30 Nov 2022: 0.33%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	4,913	207,378	1.34

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.27% (30 Nov 2022: 98.32%) (continued)</b>			
<b>Netherlands: 16.70% (30 Nov 2022: 1.78%) (continued)</b>			
<b>Internet: 3.57% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	8,942	550,559	3.57
<b>Media: 2.63% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	3,796	405,413	2.63
<b>Semiconductors: 0.66% (30 Nov 2022: 0.27%)</b>			
ASML Holding NV Com EUR0.09	151	101,397	0.66
<b>Telecommunications: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Total Netherlands</b>		<b>2,578,686</b>	<b>16.70</b>
<b>Norway: 2.60% (30 Nov 2022: 1.19%)</b>			
<b>Banks: 1.43% (30 Nov 2022: 0.07%)</b>			
DNB Bank ASA Com NOK12.50	14,105	220,608	1.43
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Insurance: 1.17% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	59	926	0.01
Storebrand ASA Com NOK5.00	26,554	179,269	1.16
<b>Mining: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Norway</b>		<b>400,803</b>	<b>2.60</b>
<b>Portugal: 0.01% (30 Nov 2022: 2.23%)</b>			
<b>Food: 0.00% (30 Nov 2022: 2.23%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.01
<b>Total Portugal</b>		<b>871</b>	<b>0.01</b>
<b>South Africa: 0.06% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.06% (30 Nov 2022: 0.00%)</b>			
Sasol Ltd ZAR1.000	850	9,217	0.06
<b>Total South Africa</b>		<b>9,217</b>	<b>0.06</b>
<b>Sweden: 8.96% (30 Nov 2022: 9.58%)</b>			
<b>Aerospace/Defense: 0.29% (30 Nov 2022: 0.13%)</b>			
Saab AB Class B Com NPV	865	44,044	0.29
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Banks: 0.62% (30 Nov 2022: 2.67%)</b>			
Swedbank AB Class A Com NPV	6,723	96,212	0.62
<b>Biotechnology: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Building Materials: 0.14% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	2,817	20,928	0.14
<b>Cosmetics/Personal Care: 0.03% (30 Nov 2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	197	4,897	0.03
<b>Electrical Components &amp; Equipment: 0.13% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	3,420	19,188	0.13
<b>Engineering &amp; Construction: 1.30% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	161	1,244	0.01
Skanska AB Class B Com NPV	16,199	199,643	1.29
<b>Entertainment: 0.14% (30 Nov 2022: 0.08%)</b>			
Evolution Gaming Group AB Com NPV	180	22,116	0.14
<b>Food: 0.26% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	2,238	40,196	0.26
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.40%)</b>			
<b>Healthcare-Services: 0.01% (30 Nov 2022: 0.00%)</b>			
Attendo AB Class A Com NPV	727	2,058	0.01
<b>Home Furnishings: 0.10% (30 Nov 2022: 0.00%)</b>			
Nobia AB Class A Com SEK0.33	12,220	15,429	0.10
<b>Investment Companies: 2.84% (30 Nov 2022: 0.07%)</b>			
Investor AB NPV	11,090	213,236	1.38
L E Lundbergforetagen AB Class B Com NPV	5,795	225,447	1.46
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Machinery-Diversified: 1.50% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	19,639	231,206	1.50

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.27% (30 Nov 2022: 98.32%) (continued)</b>			
<b>Sweden: 8.96% (30 Nov 2022: 9.58%) (continued)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	4	114	0.00
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 4.77%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Telecommunications: 1.60% (30 Nov 2022: 0.01%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	51,162	247,454	1.60
<b>Total Sweden</b>		<b>1,383,412</b>	<b>8.96</b>
<b>Switzerland: 18.31% (30 Nov 2022: 37.14%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Biotechnology: 0.28% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	927	43,802	0.28
<b>Building Materials: 1.35% (30 Nov 2022: 8.08%)</b>			
Belimo Holding AG CHF0.05	76	32,316	0.21
Geberit AG Com CHF0.10	357	176,710	1.14
<b>Chemicals: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Commercial Services: 1.20% (30 Nov 2022: 0.02%)</b>			
SGS SA Com CHF0.04	2,232	185,142	1.20
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 4.69%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Food: 3.21% (30 Nov 2022: 3.41%)</b>			
Nestle SA Com CHF0.10	4,475	495,449	3.21
<b>Hand/Machine Tools: 1.42% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,171	219,403	1.42
<b>Healthcare-Products: 2.31% (30 Nov 2022: 1.57%)</b>			
Alcon Inc Com CHF0.04	2,443	177,126	1.15
Lonza Group AG Com CHF1.00	307	179,366	1.16
<b>Machinery-Construction &amp; Mining: 3.34% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	15,099	515,294	3.34
<b>Machinery-Diversified: 0.27% (30 Nov 2022: 0.85%)</b>			
Georg Fischer AG Com CHF0.05	682	42,022	0.27
<b>Metal Fabricate/Hardware: 1.16% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	464	178,682	1.16
<b>Pharmaceuticals: 3.63% (30 Nov 2022: 10.59%)</b>			
Novartis AG Com CHF0.50	2,277	203,641	1.32
Roche Holding AG Com NPV	1,203	355,749	2.31
Ypsomed Holding AG Com CHF14.15	2	489	0.00
<b>Real Estate: 0.00% (30 Nov 2022: 3.66%)</b>			
<b>Retail: 0.14% (30 Nov 2022: 2.77%)</b>			
Cie Financiere Richemont SA Com CHF1.00	144	21,358	0.14
<b>Total Switzerland</b>		<b>2,826,549</b>	<b>18.31</b>
<b>United Kingdom: 0.87% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.87% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	1,969	134,973	0.87
<b>Total United Kingdom</b>		<b>134,973</b>	<b>0.87</b>
<b>United States: 14.80% (30 Nov 2022: 26.50%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 2.36%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Biotechnology: 1.48% (30 Nov 2022: 0.00%)</b>			
Disc Medicine Inc Com USD0.0001	506	17,623	0.11
Incyte Corporation Com USD0.001	3,652	210,844	1.37
<b>Commercial Services: 0.00% (30 Nov 2022: 3.47%)</b>			
<b>Computers: 1.33% (30 Nov 2022: 0.00%)</b>			
Western Digital Corp Com USD0.01	5,653	205,366	1.33
<b>Cosmetics/Personal Care: 0.08% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	176	12,279	0.08
<b>Diversified Financial Services: 0.34% (30 Nov 2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	353	52,501	0.34

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.27% (30 Nov 2022: 98.32%) (continued)</b>			
<b>United States: 14.80% (30 Nov 2022: 26.50%) (continued)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Entertainment: 0.69% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	9,220	25,945	0.17
Warner Music Group Corp Class A Com USD0.001	3,546	81,324	0.52
<b>Healthcare-Products: 0.24% (30 Nov 2022: 0.00%)</b>			
Danaher Corp Com USD0.01	174	37,477	0.24
<b>Healthcare-Services: 1.40% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	6,204	216,654	1.40
<b>Internet: 4.16% (30 Nov 2022: 10.48%)</b>			
Alphabet Inc Class A Com USD0.001	660	76,066	0.49
Alphabet Inc Class C Com USD0.001	225	26,037	0.17
Amazon.com Inc Com USD0.01	3,751	424,253	2.75
Meta Platforms Inc Class A Com USD0.000006	465	115,463	0.75
<b>Lodging: 0.00% (30 Nov 2022: 1.79%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Media: 1.49% (30 Nov 2022: 0.08%)</b>			
Comcast Corp Class A Com USD0.01	5,627	207,694	1.34
Walt Disney Co Com USD0.01	277	22,854	0.15
<b>Miscellaneous Manufacturing: 0.05% (30 Nov 2022: 0.00%)</b>			
Sturm Ruger & Co Inc Com USD1.00	162	7,835	0.05
<b>Pharmaceuticals: 1.60% (30 Nov 2022: 0.00%)</b>			
Pfizer Inc Com USD0.05	3,886	138,585	0.90
Voyager Therapeutics Inc Com USD0.001	10,223	109,221	0.70
<b>Pipelines: 0.65% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	7,823	99,796	0.65
<b>Retail: 0.54% (30 Nov 2022: 0.00%)</b>			
Dollar Tree Inc Com USD0.01	309	39,094	0.26
Red Robin Gourmet Burgers Inc Com USD0.001	3,673	43,651	0.28
<b>Savings &amp; Loans: 0.24% (30 Nov 2022: 0.00%)</b>			
Southern Missouri Bancorp Inc Com USD0.01	1,044	36,380	0.24
<b>Semiconductors: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Software: 0.46% (30 Nov 2022: 0.81%)</b>			
salesforce.com Inc Com USD0.001	153	32,058	0.21
Twilio Inc Class A Com USD0.001	592	38,660	0.25
<b>Telecommunications: 0.05% (30 Nov 2022: 0.00%)</b>			
Cisco Systems Inc Com USD0.001	158	7,361	0.05
<b>Transportation: 0.00% (30 Nov 2022: 4.53%)</b>			
<b>Total United States</b>		<b>2,285,021</b>	<b>14.80</b>
<b>Total Equities</b>		<b>15,632,607</b>	<b>101.27</b>

**Outperformance Swaps\*\*: -1.26% (30 Nov 2022: 0.05%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(107,267)	(0.69)
J.P. Morgan Securities plc	EUR	30/11/2023	(36,918)	(0.24)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(22,007)	(0.14)
Société Générale	EUR	28/02/2024	(29,097)	(0.19)
<b>Fair value outperformance swaps losses</b>			<b>(195,289)</b>	<b>(1.26)</b>
<b>Fair value outperformance swaps</b>			<b>(195,289)</b>	<b>(1.26)</b>



# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>15,437,318</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>69</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,287)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>15,436,100</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Automobiles & Parts Net TR Index.

Combined notional values of outperformance swaps losses 15,973,096.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	85.89
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	14.11
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.45% (30 Nov 2022: 82.57%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 1.22% (30 Nov 2022: 2.14%)</b>			
<b>Banks: 1.05% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	5,105	312,324	1.05
<b>Beverages: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Investment Companies: 0.16% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	666	48,005	0.16
<b>Pharmaceuticals: 0.01% (30 Nov 2022: 0.02%)</b>			
Mithra Pharmaceuticals SA NV NPV	1,626	3,732	0.01
<b>Total Belgium</b>		<b>364,061</b>	<b>1.22</b>
<b>Canada: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.08% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.08% (30 Nov 2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	925	24,832	0.08
<b>Total Cayman Islands</b>		<b>24,832</b>	<b>0.08</b>
<b>Denmark: 19.99% (30 Nov 2022: 6.15%)</b>			
<b>Banks: 3.34% (30 Nov 2022: 0.78%)</b>			
Danske Bank A/S Com DKK10.00	51,712	983,976	3.29
Jyske Bank A/S Com DKK10.00	252	16,185	0.05
<b>Beverages: 2.02% (30 Nov 2022: 0.36%)</b>			
Carlsberg A/S Class B Com DKK20.00	4,287	604,170	2.02
<b>Building Materials: 1.46% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	1,961	437,392	1.46
<b>Chemicals: 3.04% (30 Nov 2022: 0.54%)</b>			
Novozymes A/S Class B Com DKK2.00	20,215	911,272	3.04
<b>Electric: 1.63% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	5,958	488,038	1.63
<b>Energy-Alternate Sources: 1.65% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	18,535	493,658	1.65
<b>Insurance: 1.69% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	23,740	505,281	1.69
<b>Pharmaceuticals: 3.34% (30 Nov 2022: 2.62%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	6,674	1,000,349	3.34
<b>Retail: 0.11% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	444	33,090	0.11
<b>Software: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Transportation: 1.71% (30 Nov 2022: 1.73%)</b>			
DSV Panalpina A/S Com DKK1.00	2,838	511,623	1.71
<b>Total Denmark</b>		<b>5,985,034</b>	<b>19.99</b>
<b>Finland: 5.57% (30 Nov 2022: 5.13%)</b>			
<b>Forest Products &amp; Paper: 1.46% (30 Nov 2022: 2.84%)</b>			
Stora Enso Oyj Com NPV	36,911	437,211	1.46
<b>Insurance: 1.67% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	11,574	497,913	1.67
<b>Iron/Steel: 0.11% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	6,608	33,727	0.11
<b>Machinery-Diversified: 1.05% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	6,629	314,679	1.05
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Oil &amp; Gas: 0.11% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	950	33,601	0.11

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.45% (30 Nov 2022: 82.57%) (continued)</b>			
<b>Finland: 5.57% (30 Nov 2022: 5.13%) (continued)</b>			
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Telecommunications: 1.17% (30 Nov 2022: 0.18%)</b>			
Nokia Oyj Com NPV	92,514	351,091	1.17
<b>Total Finland</b>		<b>1,668,222</b>	<b>5.57</b>
<b>Germany: 17.60% (30 Nov 2022: 18.47%)</b>			
<b>Airlines: 1.69% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	55,133	505,018	1.69
<b>Apparel: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Auto Manufacturers: 3.60% (30 Nov 2022: 2.64%)</b>			
Porsche Automobil Holding SE Pref NPV	15,558	807,460	2.70
Volkswagen AG Pref NPV	2,326	271,165	0.90
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.88%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 2.56%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Electric: 3.00% (30 Nov 2022: 1.04%)</b>			
RWE AG Class A Com NPV	22,920	896,631	3.00
<b>Energy-Alternate Sources: 1.35% (30 Nov 2022: 0.00%)</b>			
Verbio AG Com NPV	12,097	403,072	1.35
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.72%)</b>			
<b>Healthcare-Services: 1.69% (30 Nov 2022: 1.54%)</b>			
Evotec SE Com NPV	25,047	505,699	1.69
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.55%)</b>			
Rational AG Class A Com NPV	2	1,255	0.00
<b>Household Products/Wares: 1.38% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	6,178	414,667	1.38
<b>Insurance: 0.00% (30 Nov 2022: 2.03%)</b>			
<b>Internet: 0.13% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	2,951	39,662	0.13
<b>Machinery-Diversified: 3.04% (30 Nov 2022: 0.04%)</b>			
GEA Group AG Class A Com NPV	23,170	910,349	3.04
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 1.72% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV**	3,349	513,536	1.72
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Total Germany</b>		<b>5,268,514</b>	<b>17.60</b>
<b>India: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Mexico: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Mexico</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 15.92% (30 Nov 2022: 6.01%)</b>			
<b>Banks: 0.98% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	25,606	294,674	0.98
<b>Beverages: 1.47% (30 Nov 2022: 1.13%)</b>			
Heineken Holding NV Com EUR1.60	5,549	441,423	1.47
<b>Biotechnology: 3.13% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	2,571	937,387	3.13
<b>Chemicals: 1.03% (30 Nov 2022: 2.62%)</b>			
Akzo Nobel NV Com EUR0.50	4,016	282,887	0.95
Koninklijke DSM NV Com EUR1.50	214	24,407	0.08
<b>Commercial Services: 0.71% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	4,600	210,956	0.71

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.45% (30 Nov 2022: 82.57%) (continued)</b>			
<b>Netherlands: 15.92% (30 Nov 2022: 6.01%) (continued)</b>			
<b>Food: 2.66% (30 Nov 2022: 0.55%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01**	26,819	795,451	2.66
<b>Healthcare-Products: 0.04% (30 Nov 2022: 0.58%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	248	10,468	0.04
<b>Internet: 2.60% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05**	12,628	777,506	2.60
<b>Media: 1.29% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	3,623	386,936	1.29
<b>Semiconductors: 2.01% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	898	603,007	2.01
<b>Software: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Total Netherlands</b>		<b>4,765,102</b>	<b>15.92</b>
<b>Norway: 1.97% (30 Nov 2022: 4.22%)</b>			
<b>Banks: 1.69% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	32,371	506,295	1.69
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.94%)</b>			
<b>Oil &amp; Gas: 0.28% (30 Nov 2022: 1.81%)</b>			
Aker BP ASA Com NOK1.00	3,422	69,480	0.23
Equinor ASA Com NOK2.50	607	14,499	0.05
<b>Semiconductors: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Total Norway</b>		<b>590,274</b>	<b>1.97</b>
<b>Portugal: 2.67% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 1.17% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	76,360	348,354	1.17
<b>Oil &amp; Gas: 1.50% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	45,462	449,892	1.50
<b>Total Portugal</b>		<b>798,246</b>	<b>2.67</b>
<b>Sweden: 11.77% (30 Nov 2022: 16.12%)</b>			
<b>Aerospace/Defense: 3.10% (30 Nov 2022: 0.91%)</b>			
Saab AB Class B Com NPV	18,212	927,316	3.10
<b>Banks: 0.12% (30 Nov 2022: 1.92%)</b>			
Swedbank AB Class A Com NPV	2,433	34,818	0.12
<b>Biotechnology: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Building Materials: 0.03% (30 Nov 2022: 0.40%)</b>			
Systemair AB Class A Com SEK0.25	1,262	9,376	0.03
<b>Commercial Services: 0.07% (30 Nov 2022: 1.99%)</b>			
Coor Service Management Holding AB Com SEK1.00	4,625	20,448	0.07
<b>Cosmetics/Personal Care: 1.43% (30 Nov 2022: 0.96%)</b>			
Essity AB Class B Com SEK3.35	17,218	427,964	1.43
<b>Distribution/Wholesale: 0.07% (30 Nov 2022: 0.42%)</b>			
Addtech AB NPV	1,177	22,560	0.07
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Engineering &amp; Construction: 0.22% (30 Nov 2022: 0.42%)</b>			
JM AB Class A Com SEK1.00	5,864	66,003	0.22
<b>Entertainment: 1.14% (30 Nov 2022: 0.84%)</b>			
Evolution Gaming Group AB Com NPV	2,773	340,704	1.14
<b>Environmental Control: 0.08% (30 Nov 2022: 0.14%)</b>			
Sweco AB Class B Com SEK1.00	2,283	24,162	0.08
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.00%)</b>			
Attendo AB Class A Com NPV	254	719	0.00
<b>Home Furnishings: 0.05% (30 Nov 2022: 0.00%)</b>			
Nobia AB Class A Com SEK0.33	12,329	15,567	0.05
<b>Investment Companies: 1.92% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	26,100	496,334	1.66
L E Lundbergforetagen AB Class B Com NPV	2,030	78,974	0.26

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.45% (30 Nov 2022: 82.57%) (continued)</b>			
<b>Sweden: 11.77% (30 Nov 2022: 16.12%) (continued)</b>			
<b>Machinery-Diversified: 1.70% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	43,371	510,599	1.70
<b>Metal Fabricate/Hardware: 1.52% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	30,670	454,380	1.52
<b>Mining: 0.15% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,544	43,973	0.15
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Private Equity: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.62%)</b>			
<b>Telecommunications: 0.17% (30 Nov 2022: 1.46%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	10,340	50,011	0.17
<b>Total Sweden</b>		<b>3,523,908</b>	<b>11.77</b>
<b>Switzerland: 13.29% (30 Nov 2022: 13.61%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Biotechnology: 0.12% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	752	35,533	0.12
<b>Building Materials: 0.00% (30 Nov 2022: 3.63%)</b>			
Belimo Holding AG CHF0.05	3	1,276	0.00
<b>Chemicals: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Commercial Services: 4.30% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	15,502	1,285,874	4.30
<b>Diversified Financial Services: 2.80% (30 Nov 2022: 1.15%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	14,688	838,560	2.80
<b>Electronics: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Food: 0.00% (30 Nov 2022: 1.75%)</b>			
<b>Hand/Machine Tools: 0.08% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	127	24,577	0.08
<b>Healthcare-Products: 0.12% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	477	34,584	0.12
<b>Insurance: 0.12% (30 Nov 2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	380	35,568	0.12
<b>Machinery-Construction &amp; Mining: 3.41% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	29,899	1,020,384	3.41
<b>Machinery-Diversified: 1.98% (30 Nov 2022: 0.35%)</b>			
Bucher Industries AG Com CHF0.20	419	163,717	0.55
Georg Fischer AG Com CHF0.05	6,946	427,989	1.43
<b>Metal Fabricate/Hardware: 0.01% (30 Nov 2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	16	3,489	0.01
<b>Pharmaceuticals: 0.24% (30 Nov 2022: 2.62%)</b>			
Roche Holding AG Com NPV	242	71,564	0.24
<b>Real Estate: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Retail: 0.11% (30 Nov 2022: 1.42%)</b>			
Cie Financiere Richemont SA Com CHF1.00	227	33,669	0.11
<b>Software: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Total Switzerland</b>		<b>3,976,784</b>	<b>13.29</b>
<b>United States: 11.37% (30 Nov 2022: 9.57%)</b>			
<b>Aerospace/Defense: 0.12% (30 Nov 2022: 0.00%)</b>			
Teledyne Technologies Inc Com USD0.01	100	36,455	0.12
<b>Airlines: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Commercial Services: 0.25% (30 Nov 2022: 1.13%)</b>			
PayPal Holdings Inc Com USD0.0001	1,313	76,346	0.25
<b>Computers: 0.89% (30 Nov 2022: 0.00%)</b>			
Apple Inc Com USD0.00001	1,597	265,518	0.89
<b>Electric: 0.57% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	5,349	169,536	0.57

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.45% (30 Nov 2022: 82.57%) (continued)</b>			
<b>United States: 11.37% (30 Nov 2022: 9.57%) (continued)</b>			
<b>Entertainment: 0.08% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	8,276	23,289	0.08
<b>Food: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Healthcare-Products: 0.35% (30 Nov 2022: 0.00%)</b>			
Danaher Corp Com USD0.01	317	68,276	0.23
Zimmer Biomet Holdings Inc Com USD0.01	308	36,789	0.12
<b>Healthcare-Services: 0.13% (30 Nov 2022: 0.64%)</b>			
Catalent Inc Com USD0.01	1,120	39,112	0.13
<b>Internet: 5.47% (30 Nov 2022: 2.75%)</b>			
Alphabet Inc Class A Com USD0.001	1,479	170,457	0.57
Alphabet Inc Class C Com USD0.001	1,252	144,883	0.49
Amazon.com Inc Com USD0.01	6,096	689,481	2.30
Meta Platforms Inc Class A Com USD0.000006	2,547	632,438	2.11
<b>Lodging: 0.21% (30 Nov 2022: 0.12%)</b>			
Las Vegas Sands Corp Com USD0.001	1,233	63,761	0.21
<b>Media: 1.09% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	8,849	326,619	1.09
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pipelines: 0.13% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	2,962	37,786	0.13
<b>Retail: 0.88% (30 Nov 2022: 0.93%)</b>			
Dollar Tree Inc Com USD0.01	1,962	248,227	0.83
Red Robin Gourmet Burgers Inc Com USD0.001	1,156	13,738	0.05
<b>Semiconductors: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Software: 1.20% (30 Nov 2022: 0.91%)</b>			
ACI Worldwide Inc Com USD0.005	4,607	98,570	0.33
salesforce.com Inc Com USD0.001	1,248	261,494	0.87
<b>Total United States</b>		<b>3,402,775</b>	<b>11.37</b>
<b>Total Equities</b>		<b>30,367,752</b>	<b>101.45</b>

**Outperformance Swaps\*\*\*: -1.44% (30 Nov 2022: 1.11%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(13,031)	(0.04)
J.P. Morgan Securities plc	EUR	30/11/2023	(161,817)	(0.54)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(61,255)	(0.20)
Société Générale	EUR	28/02/2024	(196,294)	(0.66)
<b>Fair value outperformance swaps losses</b>			<b>(432,397)</b>	<b>(1.44)</b>
<b>Fair value outperformance swaps</b>			<b>(432,397)</b>	<b>(1.44)</b>

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

**As at 31 May 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>29,935,355</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>145</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,953)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>29,933,547</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps losses 30,898,845.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.79
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.21
	<b>100.00</b>



# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.29% (30 Nov 2022: 100.60%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 4.32% (30 Nov 2022: 4.48%)</b>			
<b>Banks: 2.38% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	4,878	298,436	2.38
<b>Chemicals: 1.63% (30 Nov 2022: 2.72%)</b>			
Umicore SA Com NPV	7,903	205,478	1.63
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.90%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Miscellaneous Manufacturing: 0.12% (30 Nov 2022: 0.13%)</b>			
AGFA-Gevaert NV Com NPV	6,117	15,017	0.12
<b>Pharmaceuticals: 0.19% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	292	23,804	0.19
<b>Total Belgium</b>		<b>542,735</b>	<b>4.32</b>
<b>Canada: 0.00% (30 Nov 2022: 1.88%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.64% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.64% (30 Nov 2022: 0.00%)</b>			
JD.com Inc ADR USD0.00002	2,610	79,811	0.64
<b>Total Cayman Islands</b>		<b>79,811</b>	<b>0.64</b>
<b>Denmark: 11.68% (30 Nov 2022: 4.04%)</b>			
<b>Banks: 2.64% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	17,415	331,372	2.64
<b>Beverages: 0.18% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	159	22,408	0.18
<b>Biotechnology: 0.17% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	59	21,589	0.17
<b>Building Materials: 1.49% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	840	187,358	1.49
<b>Chemicals: 1.49% (30 Nov 2022: 0.00%)</b>			
Novozymes A/S Class B Com DKK2.00	4,137	186,492	1.49
<b>Electric: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Energy-Alternate Sources: 1.54% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	7,246	192,989	1.54
<b>Food: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Insurance: 0.92% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	5,412	115,189	0.92
<b>Pharmaceuticals: 3.25% (30 Nov 2022: 2.16%)</b>			
ALK-Abello A/S Com DKK0.5000	714	7,905	0.06
Novo Nordisk A/S Class B Com DKK0.20	2,669	400,050	3.19
<b>Transportation: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Denmark</b>		<b>1,465,352</b>	<b>11.68</b>
<b>Finland: 4.45% (30 Nov 2022: 6.61%)</b>			
<b>Forest Products &amp; Paper: 0.19% (30 Nov 2022: 2.86%)</b>			
Stora Enso Oyj Com NPV	2,006	23,761	0.19
<b>Insurance: 0.01% (30 Nov 2022: 0.17%)</b>			
Sampo Oyj Class A Com NPV	22	946	0.01
<b>Iron/Steel: 0.07% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	1,886	9,626	0.07
<b>Machinery-Diversified: 2.75% (30 Nov 2022: 0.38%)</b>			
Kone Oyj Class B Com NPV	7,270	345,107	2.75
<b>Miscellaneous Manufacturing: 0.19% (30 Nov 2022: 0.74%)</b>			
Wartsila Oyj Abp Com NPV	2,252	23,849	0.19
<b>Oil &amp; Gas: 0.73% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	2,586	91,467	0.73

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.29% (30 Nov 2022: 100.60%) (continued)</b>			
<b>Finland: 4.45% (30 Nov 2022: 6.61%) (continued)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 2.46%)</b>			
<b>Telecommunications: 0.51% (30 Nov 2022: 0.00%)</b>			
Nokia Oyj Com NPV	16,872	64,029	0.51
<b>Total Finland</b>		<b>558,785</b>	<b>4.45</b>
<b>Germany: 14.57% (30 Nov 2022: 16.29%)</b>			
<b>Airlines: 0.38% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	5,143	47,110	0.38
<b>Apparel: 0.00% (30 Nov 2022: 0.68%)</b>			
<b>Auto Manufacturers: 3.37% (30 Nov 2022: 0.78%)</b>			
Daimler AG Com NPV	1,669	116,446	0.93
Porsche Automobil Holding SE Pref NPV	3,838	199,192	1.58
Volkswagen AG Pref NPV	925	107,837	0.86
<b>Banks: 0.00% (30 Nov 2022: 2.06%)</b>			
<b>Building Materials: 0.86% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	1,619	108,279	0.86
<b>Chemicals: 0.00% (30 Nov 2022: 4.20%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.38%)</b>			
<b>Electric: 1.03% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	3,301	129,135	1.03
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Healthcare-Products: 0.17% (30 Nov 2022: 0.26%)</b>			
Siemens Healthineers AG Class A Com NPV	394	20,842	0.17
<b>Healthcare-Services: 0.74% (30 Nov 2022: 0.00%)</b>			
Evotec SE Com NPV	4,577	92,409	0.74
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Insurance: 1.59% (30 Nov 2022: 1.50%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	599	200,066	1.59
<b>Leisure Time: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Machinery-Diversified: 0.36% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,154	45,341	0.36
<b>Miscellaneous Manufacturing: 2.96% (30 Nov 2022: 0.78%)</b>			
Siemens AG Com NPV	2,420	371,083	2.96
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Retail: 0.12% (30 Nov 2022: 0.65%)</b>			
Zalando SE Com NPV	558	15,088	0.12
<b>Software: 1.60% (30 Nov 2022: 0.89%)</b>			
SAP SE Com NPV	1,639	200,253	1.60
<b>Telecommunications: 1.39% (30 Nov 2022: 0.74%)</b>			
Deutsche Telekom AG Com NPV	8,440	175,088	1.39
<b>Transportation: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Total Germany</b>		<b>1,828,169</b>	<b>14.57</b>
<b>India: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Luxembourg: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Total Luxembourg</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 17.52% (30 Nov 2022: 7.31%)</b>			
<b>Banks: 1.52% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	16,571	190,699	1.52
<b>Beverages: 3.13% (30 Nov 2022: 0.00%)</b>			
Heineken NV Com EUR1.60	4,161	393,131	3.13
<b>Biotechnology: 1.81% (30 Nov 2022: 0.79%)</b>			
Argenx SE EUR0.10	623	227,146	1.81
<b>Chemicals: 1.56% (30 Nov 2022: 1.08%)</b>			
Akzo Nobel NV Com EUR0.50	1,406	99,039	0.79
Koninklijke DSM NV Com EUR1.50	849	96,828	0.77

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.29% (30 Nov 2022: 100.60%) (continued)</b>			
<b>Netherlands: 17.52% (30 Nov 2022: 7.31%) (continued)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Food: 1.37% (30 Nov 2022: 0.73%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	5,780	171,435	1.37
<b>Healthcare-Products: 0.39% (30 Nov 2022: 1.50%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	1,161	49,006	0.39
<b>Internet: 4.42% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	9,018	555,238	4.42
<b>Media: 1.76% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	2,065	220,542	1.76
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Semiconductors: 1.56% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	291	195,407	1.56
<b>Telecommunications: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Total Netherlands</b>		<b>2,198,471</b>	<b>17.52</b>
<b>Norway: 0.77% (30 Nov 2022: 3.17%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Insurance: 0.37% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	6,963	47,008	0.37
<b>Mining: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Oil &amp; Gas: 0.40% (30 Nov 2022: 1.71%)</b>			
Aker BP ASA Com NOK1.00	2,477	50,293	0.40
<b>Retail: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Total Norway</b>		<b>97,301</b>	<b>0.77</b>
<b>Portugal: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.19% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	5,147	23,480	0.19
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.00
<b>Total Portugal</b>		<b>24,351</b>	<b>0.19</b>
<b>Sweden: 9.44% (30 Nov 2022: 10.78%)</b>			
<b>Aerospace/Defense: 0.35% (30 Nov 2022: 1.55%)</b>			
Saab AB Class B Com NPV	856	43,586	0.35
<b>Banks: 0.00% (30 Nov 2022: 3.07%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Building Materials: 0.18% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	3,045	22,621	0.18
<b>Commercial Services: 0.75% (30 Nov 2022: 0.54%)</b>			
Coor Service Management Holding AB Com SEK1.00	21,240	93,908	0.75
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Distribution/Wholesale: 0.16% (30 Nov 2022: 1.50%)</b>			
Addtech AB NPV	1,067	20,452	0.16
<b>Electrical Components &amp; Equipment: 0.03% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	635	3,563	0.03
<b>Engineering &amp; Construction: 0.87% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	11,747	90,763	0.72
Skanska AB Class B Com NPV	1,512	18,634	0.15
<b>Entertainment: 1.58% (30 Nov 2022: 0.13%)</b>			
Evolution Gaming Group AB Com NPV	1,614	198,303	1.58
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Healthcare-Products: 1.52% (30 Nov 2022: 0.00%)</b>			
Lifco AB Class B Com SEK0.20	9,640	190,341	1.52
<b>Healthcare-Services: 0.27% (30 Nov 2022: 0.41%)</b>			
Attendo AB Class A Com NPV	6,412	18,154	0.14
Hansa Biopharma AB NPV	4,088	16,136	0.13

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.29% (30 Nov 2022: 100.60%) (continued)</b>			
<b>Sweden: 9.44% (30 Nov 2022: 10.78%) (continued)</b>			
<b>Investment Companies: 1.59% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	10,478	199,256	1.59
Investor AB NPV	46	885	0.00
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Machinery-Diversified: 1.59% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	16,959	199,655	1.59
<b>Metal Fabricate/Hardware: 0.17% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,431	21,200	0.17
<b>Mining: 0.18% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	791	22,527	0.18
<b>Retail: 0.00% (30 Nov 2022: 1.41%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.41%)</b>			
<b>Telecommunications: 0.20% (30 Nov 2022: 0.01%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	5,068	24,512	0.20
<b>Total Sweden</b>		<b>1,184,496</b>	<b>9.44</b>
<b>Switzerland: 15.81% (30 Nov 2022: 17.49%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Biotechnology: 0.79% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,107	99,559	0.79
<b>Building Materials: 0.00% (30 Nov 2022: 3.00%)</b>			
<b>Commercial Services: 0.86% (30 Nov 2022: 0.85%)</b>			
SGS SA Com CHF0.04	1,301	107,917	0.86
<b>Diversified Financial Services: 0.82% (30 Nov 2022: 1.48%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	1,802	102,879	0.82
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Food: 2.37% (30 Nov 2022: 2.98%)</b>			
Aryzta AG Class A Com CHF0.02	71,505	106,754	0.85
Nestle SA Com CHF0.10	1,724	190,872	1.52
<b>Healthcare-Products: 1.76% (30 Nov 2022: 0.32%)</b>			
Alcon Inc Com CHF0.04	1,526	110,640	0.88
Lonza Group AG Com CHF1.00	188	109,840	0.88
<b>Machinery-Construction &amp; Mining: 3.32% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	12,219	417,006	3.32
<b>Machinery-Diversified: 0.36% (30 Nov 2022: 0.00%)</b>			
Georg Fischer AG Com CHF0.05	737	45,411	0.36
<b>Pharmaceuticals: 4.48% (30 Nov 2022: 5.98%)</b>			
Novartis AG Com CHF0.50	4,768	426,421	3.40
Roche Holding AG Com NPV	457	135,143	1.08
<b>Retail: 1.05% (30 Nov 2022: 0.35%)</b>			
Cie Financiere Richemont SA Com CHF1.00	890	132,006	1.05
<b>Software: 0.00% (30 Nov 2022: 1.26%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Total Switzerland</b>		<b>1,984,448</b>	<b>15.81</b>
<b>United States: 20.90% (30 Nov 2022: 25.87%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Beverages: 0.53% (30 Nov 2022: 0.00%)</b>			
Monster Beverage Corp Com USD0.005	1,207	66,368	0.53
<b>Biotechnology: 1.32% (30 Nov 2022: 0.00%)</b>			
Harvard Bioscience Inc Com USD0.01	5,822	30,527	0.24
Regeneron Pharmaceuticals Inc Com USD0.001	196	135,231	1.08
<b>Commercial Services: 0.99% (30 Nov 2022: 0.00%)</b>			
Global Payments Com NPV	1,348	123,521	0.99
<b>Computers: 1.21% (30 Nov 2022: 3.53%)</b>			
Western Digital Corp Com USD0.01	4,186	152,072	1.21
<b>Electronics: 0.60% (30 Nov 2022: 1.07%)</b>			
GoPro Inc Class A Com USD0.0001	19,241	75,802	0.60
<b>Food: 0.35% (30 Nov 2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	423	44,121	0.35
<b>Healthcare-Products: 1.00% (30 Nov 2022: 2.38%)</b>			
Boston Scientific Corp Com USD0.01	2,592	125,163	1.00

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.29% (30 Nov 2022: 100.60%) (continued)</b>			
<b>United States: 20.90% (30 Nov 2022: 25.87%) (continued)</b>			
<b>Healthcare-Services: 0.15% (30 Nov 2022: 1.88%)</b>			
Catalent Inc Com USD0.01	547	19,102	0.15
<b>Internet: 7.46% (30 Nov 2022: 5.81%)</b>			
Alphabet Inc Class A Com USD0.001	1,600	184,403	1.47
Amazon.com Inc Com USD0.01	3,416	386,362	3.08
Meta Platforms Inc Class A Com USD0.000006	1,472	365,508	2.91
<b>Media: 2.16% (30 Nov 2022: 0.71%)</b>			
Comcast Corp Class A Com USD0.01	4,831	178,313	1.42
Walt Disney Co Com USD0.01	1,123	92,655	0.74
<b>Metal Fabricate/Hardware: 0.37% (30 Nov 2022: 0.00%)</b>			
Park-Ohio Holdings Corp Com USD1.00	3,096	45,797	0.37
<b>Pharmaceuticals: 1.92% (30 Nov 2022: 1.57%)</b>			
Harrow Health Inc Com USD0.001	2,148	38,000	0.30
Pfizer Inc Com USD0.05	5,369	191,473	1.53
Rhythm Pharmaceuticals Inc Com USD0.001	742	11,595	0.09
<b>Pipelines: 0.13% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,294	16,507	0.13
<b>Retail: 1.56% (30 Nov 2022: 1.18%)</b>			
Dollar Tree Inc Com USD0.01	1,220	154,351	1.23
Red Robin Gourmet Burgers Inc Com USD0.001	3,454	41,049	0.33
<b>Semiconductors: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Software: 1.15% (30 Nov 2022: 3.68%)</b>			
Aspen Technology Inc Com USD0.10	571	87,795	0.70
Twilio Inc Class A Com USD0.001	869	56,749	0.45
<b>Telecommunications: 0.00% (30 Nov 2022: 2.74%)</b>			
<b>Total United States</b>		<b>2,622,464</b>	<b>20.90</b>
<b>Total Equities</b>		<b>12,586,383</b>	<b>100.29</b>

**Outperformance Swaps\*\*: -0.28% (30 Nov 2022: -0.60%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	29,559	0.23
Morgan Stanley Capital Services LLC	EUR	18/08/2027	7,033	0.06
<b>Fair value outperformance swaps gains</b>			<b>36,592</b>	<b>0.29</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(24,747)	(0.20)
Société Générale	EUR	28/02/2024	(46,637)	(0.37)
<b>Fair value outperformance swaps losses</b>			<b>(71,384)</b>	<b>(0.57)</b>
<b>Fair value outperformance swaps</b>			<b>(34,792)</b>	<b>(0.28)</b>

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

**As at 31 May 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>12,551,591</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>94</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,411)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>12,550,274</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 5,643,162.

Combined notional values of outperformance swaps losses 7,276,448.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.84
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.28
Other assets.	1.88
	<b>100.00</b>

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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.61% (30 Nov 2022: 95.95%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 3.89% (30 Nov 2022: 6.93%)</b>			
<b>Banks: 2.23% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	3,156	193,084	2.23
<b>Beverages: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 4.09%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Holding Companies-Diversified: 1.52% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	683	131,819	1.52
<b>Miscellaneous Manufacturing: 0.14% (30 Nov 2022: 0.14%)</b>			
AGFA-Gevaert NV Com NPV	4,991	12,253	0.14
<b>Total Belgium</b>		<b>337,156</b>	<b>3.89</b>
<b>Denmark: 7.40% (30 Nov 2022: 2.66%)</b>			
<b>Banks: 1.45% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	6,601	125,604	1.45
<b>Beverages: 0.01% (30 Nov 2022: 0.15%)</b>			
Carlsberg A/S Class B Com DKK20.00	7	986	0.01
<b>Biotechnology: 0.25% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	58	21,224	0.25
<b>Building Materials: 0.51% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	198	44,163	0.51
<b>Energy-Alternate Sources: 2.05% (30 Nov 2022: 0.15%)</b>			
Vestas Wind Systems A/S Com DKK0.20	6,662	177,434	2.05
<b>Healthcare-Products: 0.53% (30 Nov 2022: 0.00%)</b>			
Demant A/S Com DKK0.20	1,300	46,226	0.53
<b>Insurance: 0.06% (30 Nov 2022: 1.87%)</b>			
Tryg A/S Com DKK5.00	260	5,534	0.06
<b>Miscellaneous Manufacturing: 0.15% (30 Nov 2022: 0.12%)</b>			
NKT A/S Com DKK20.00	238	13,340	0.15
<b>Pharmaceuticals: 1.79% (30 Nov 2022: 0.23%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,032	154,684	1.79
<b>Transportation: 0.60% (30 Nov 2022: 0.14%)</b>			
DSV Panalpina A/S Com DKK1.00	290	52,280	0.60
<b>Total Denmark</b>		<b>641,475</b>	<b>7.40</b>
<b>Finland: 5.45% (30 Nov 2022: 13.54%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Forest Products &amp; Paper: 0.25% (30 Nov 2022: 1.70%)</b>			
Stora Enso Oyj Com NPV	1,802	21,345	0.25
<b>Insurance: 0.05% (30 Nov 2022: 0.12%)</b>			
Sampo Oyj Class A Com NPV	102	4,388	0.05
<b>Machinery-Diversified: 1.20% (30 Nov 2022: 3.69%)</b>			
Kone Oyj Class B Com NPV	2,196	104,244	1.20
<b>Miscellaneous Manufacturing: 3.64% (30 Nov 2022: 1.04%)</b>			
Wartsila Oyj Abp Com NPV	29,779	315,359	3.64
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Packaging &amp; Containers: 0.31% (30 Nov 2022: 1.80%)</b>			
Huhtamaki Oyj Com NPV	896	27,400	0.31
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.94%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 1.50%)</b>			
<b>Total Finland</b>		<b>472,736</b>	<b>5.45</b>
<b>Germany: 16.37% (30 Nov 2022: 23.76%)</b>			
<b>Aerospace/Defense: 3.76% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	1,512	326,290	3.76
<b>Apparel: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Auto Manufacturers: 3.06% (30 Nov 2022: 2.08%)</b>			
Porsche Automobil Holding SE Pref NPV	969	50,291	0.58
Volkswagen AG Class A Com NPV	566	79,466	0.92
Volkswagen AG Pref NPV	1,163	135,583	1.56



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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.61% (30 Nov 2022: 95.95%) (continued)</b>			
<b>Germany: 16.37% (30 Nov 2022: 23.76%) (continued)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.45%)</b>			
<b>Chemicals: 0.34% (30 Nov 2022: 2.18%)</b>			
BASF SE Com NPV	662	29,403	0.34
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Electric: 2.99% (30 Nov 2022: 1.00%)</b>			
E.ON SE Com NPV	11,088	125,405	1.45
RWE AG Class A Com NPV	3,415	133,595	1.54
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Food: 0.00% (30 Nov 2022: 1.90%)</b>			
<b>Healthcare-Products: 0.23% (30 Nov 2022: 0.29%)</b>			
Siemens Healthineers AG Class A Com NPV	380	20,102	0.23
<b>Healthcare-Services: 0.00% (30 Nov 2022: 5.71%)</b>			
<b>Home Furnishings: 0.51% (30 Nov 2022: 0.21%)</b>			
Rational AG Class A Com NPV	71	44,552	0.51
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Insurance: 3.46% (30 Nov 2022: 1.01%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	898	299,932	3.46
<b>Internet: 0.25% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	1,591	21,383	0.25
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Machinery-Diversified: 0.62% (30 Nov 2022: 0.00%)</b>			
Koenig & Bauer AG Class A Com NPV	3,117	54,173	0.62
<b>Miscellaneous Manufacturing: 0.58% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	329	50,449	0.58
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.01%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Telecommunications: 0.57% (30 Nov 2022: 0.99%)</b>			
Deutsche Telekom AG Com NPV	2,362	49,000	0.57
<b>Transportation: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Total Germany</b>		<b>1,419,624</b>	<b>16.37</b>
<b>India: 0.00% (30 Nov 2022: 1.26%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 6.98% (30 Nov 2022: 7.08%)</b>			
<b>Banks: 0.57% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	4,263	49,059	0.57
<b>Beverages: 1.52% (30 Nov 2022: 1.43%)</b>			
Heineken Holding NV Com EUR1.60	1,662	132,212	1.52
<b>Biotechnology: 0.00% (30 Nov 2022: 1.08%)</b>			
<b>Chemicals: 0.56% (30 Nov 2022: 0.90%)</b>			
Akzo Nobel NV Com EUR0.50	658	46,349	0.54
Koninklijke DSM NV Com EUR1.50	18	2,053	0.02
<b>Commercial Services: 0.59% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	1,118	51,272	0.59
<b>Electronics: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Food: 0.56% (30 Nov 2022: 1.84%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	1,644	48,761	0.56
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Internet: 0.57% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	800	49,256	0.57
<b>Media: 1.99% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	1,613	172,268	1.99
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Semiconductors: 0.62% (30 Nov 2022: 0.16%)</b>			
ASML Holding NV Com EUR0.09	80	53,720	0.62

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.61% (30 Nov 2022: 95.95%) (continued)</b>			
<b>Netherlands: 6.98% (30 Nov 2022: 7.08%) (continued)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Total Netherlands</b>		<b>604,950</b>	<b>6.98</b>
<b>Norway: 1.35% (30 Nov 2022: 2.93%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 2.15%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Oil &amp; Gas: 1.35% (30 Nov 2022: 0.23%)</b>			
Equinor ASA Com NOK2.50	4,886	116,705	1.35
<b>Retail: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Norway</b>		<b>116,705</b>	<b>1.35</b>
<b>Portugal: 0.13% (30 Nov 2022: 1.02%)</b>			
<b>Electric: 0.13% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	2,463	11,236	0.13
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Total Portugal</b>		<b>11,236</b>	<b>0.13</b>
<b>South Africa: 1.09% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 1.09% (30 Nov 2022: 0.00%)</b>			
Sasol Ltd ZAR1.000	8,736	94,727	1.09
<b>Total South Africa</b>		<b>94,727</b>	<b>1.09</b>
<b>Sweden: 7.72% (30 Nov 2022: 17.45%)</b>			
<b>Aerospace/Defense: 0.27% (30 Nov 2022: 0.40%)</b>			
Saab AB Class B Com NPV	454	23,117	0.27
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.96%)</b>			
<b>Banks: 1.45% (30 Nov 2022: 5.22%)</b>			
Swedbank AB Class A Com NPV	8,775	125,579	1.45
<b>Biotechnology: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Building Materials: 1.77% (30 Nov 2022: 1.96%)</b>			
Investment AB Latour Com NPV	7,134	132,129	1.52
Systemair AB Class A Com SEK0.25	2,939	21,834	0.25
<b>Commercial Services: 0.00% (30 Nov 2022: 1.83%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Distribution/Wholesale: 0.26% (30 Nov 2022: 0.13%)</b>			
Addtech AB NPV	1,171	22,445	0.26
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Electrical Components &amp; Equipment: 0.06% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	1,006	5,644	0.06
<b>Engineering &amp; Construction: 0.26% (30 Nov 2022: 1.82%)</b>			
NCC AB Class B Com SEK8.00	2,882	22,268	0.26
<b>Environmental Control: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Hand/Machine Tools: 1.09% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	5,748	94,446	1.09
<b>Healthcare-Products: 0.22% (30 Nov 2022: 0.20%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	3,016	18,715	0.22
<b>Healthcare-Services: 0.01% (30 Nov 2022: 0.00%)</b>			
Attendo AB Class A Com NPV	296	838	0.01
<b>Investment Companies: 0.01% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	47	894	0.01
<b>Lodging: 1.61% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	41,397	139,857	1.61
<b>Machinery-Diversified: 0.23% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	1,672	19,684	0.23
<b>Metal Fabricate/Hardware: 0.24% (30 Nov 2022: 0.16%)</b>			
SKF AB Class B Com NPV	1,392	20,623	0.24
<b>Mining: 0.00% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	3	85	0.00

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.61% (30 Nov 2022: 95.95%) (continued)</b>			
<b>Sweden: 7.72% (30 Nov 2022: 17.45%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 2.05%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Telecommunications: 0.24% (30 Nov 2022: 0.21%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	4,388	21,223	0.24
<b>Total Sweden</b>		<b>669,381</b>	<b>7.72</b>
<b>Switzerland: 33.08% (30 Nov 2022: 3.02%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Biotechnology: 0.83% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,529	72,247	0.83
<b>Building Materials: 2.88% (30 Nov 2022: 0.34%)</b>			
Belimo Holding AG CHF0.05	1	425	0.00
Geberit AG Com CHF0.10	250	123,746	1.43
Holcim AG Com CHF2.00	2,179	125,521	1.45
<b>Commercial Services: 3.05% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,191	264,690	3.05
<b>Diversified Financial Services: 1.64% (30 Nov 2022: 0.04%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	2,490	142,158	1.64
<b>Food: 8.56% (30 Nov 2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	12	134,089	1.54
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	226,150	2.61
Nestle SA Com CHF0.10	3,453	382,298	4.41
<b>Hand/Machine Tools: 1.86% (30 Nov 2022: 0.01%)</b>			
Schindler Holding AG Com CHF0.10	832	161,009	1.86
<b>Healthcare-Products: 5.45% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	3,421	248,034	2.86
Lonza Group AG Com CHF1.00	384	224,354	2.59
<b>Machinery-Diversified: 0.24% (30 Nov 2022: 0.14%)</b>			
Georg Fischer AG Com CHF0.05	332	20,457	0.24
<b>Metal Fabricate/Hardware: 0.92% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	208	80,099	0.92
<b>Pharmaceuticals: 5.86% (30 Nov 2022: 1.86%)</b>			
Novartis AG Com CHF0.50	2,892	258,642	2.98
Roche Holding AG Com NPV	843	249,291	2.88
<b>Real Estate: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Retail: 1.79% (30 Nov 2022: 0.37%)</b>			
Cie Financiere Richemont SA Com CHF1.00	138	20,468	0.24
Swatch Group AG Com CHF0.45	2,560	134,229	1.55
<b>Total Switzerland</b>		<b>2,867,907</b>	<b>33.08</b>
<b>United States: 16.15% (30 Nov 2022: 16.09%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 1.87%)</b>			
<b>Banks: 0.24% (30 Nov 2022: 0.00%)</b>			
Shore Bancshares Inc Com USD0.01	1,965	20,754	0.24
<b>Beverages: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Biotechnology: 0.75% (30 Nov 2022: 0.72%)</b>			
Disc Medicine Inc Com USD0.0001	1,869	65,093	0.75
<b>Chemicals: 1.67% (30 Nov 2022: 0.00%)</b>			
FMC Corp Com USD0.10	1,480	144,488	1.67
<b>Computers: 0.64% (30 Nov 2022: 0.40%)</b>			
Apple Inc Com USD0.00001	336	55,864	0.64
<b>Electric: 0.00% (30 Nov 2022: 1.88%)</b>			
<b>Electrical Components &amp; Equipment: 1.65% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	1,967	143,323	1.65
<b>Electronics: 0.04% (30 Nov 2022: 0.84%)</b>			
Trimble Inc Com NPV	73	3,196	0.04

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.61% (30 Nov 2022: 95.95%) (continued)</b>			
<b>United States: 16.15% (30 Nov 2022: 16.09%) (continued)</b>			
<b>Entertainment: 0.66% (30 Nov 2022: 0.00%)</b>			
Warner Music Group Corp Class A Com USD0.001	2,502	57,381	0.66
<b>Food: 0.08% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	2,709	7,344	0.08
<b>Gas: 0.00% (30 Nov 2022: 1.87%)</b>			
<b>Healthcare-Services: 1.67% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	4,136	144,436	1.67
<b>Internet: 4.13% (30 Nov 2022: 2.48%)</b>			
Alphabet Inc Class A Com USD0.001	226	26,047	0.30
Alphabet Inc Class C Com USD0.001	202	23,376	0.27
Amazon.com Inc Com USD0.01	2,209	249,846	2.88
Meta Platforms Inc Class A Com USD0.000006	238	59,097	0.68
<b>Media: 0.45% (30 Nov 2022: 0.74%)</b>			
Comcast Corp Class A Com USD0.01	1,046	38,608	0.45
<b>Pharmaceuticals: 0.10% (30 Nov 2022: 1.87%)</b>			
Johnson & Johnson Com USD1.00	61	8,872	0.10
<b>Pipelines: 1.15% (30 Nov 2022: 0.24%)</b>			
Plains GP Holdings LP Class A Com NPV	7,823	99,796	1.15
<b>Retail: 1.56% (30 Nov 2022: 0.74%)</b>			
Dollar Tree Inc Com USD0.01	728	92,105	1.06
Red Robin Gourmet Burgers Inc Com USD0.001	3,614	42,950	0.50
<b>Semiconductors: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Software: 1.36% (30 Nov 2022: 0.42%)</b>			
salesforce.com Inc Com USD0.001	417	87,374	1.01
Twilio Inc Class A Com USD0.001	469	30,627	0.35
<b>Telecommunications: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Total United States</b>		<b>1,400,577</b>	<b>16.15</b>
<b>Total Equities</b>		<b>8,636,474</b>	<b>99.61</b>

**Outperformance Swaps\*\*: 0.39% (30 Nov 2022: -0.99%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	42,923	0.49
Morgan Stanley Capital Services LLC	EUR	18/08/2027	834	0.01
Société Générale	EUR	28/02/2024	6,962	0.08
<b>Fair value outperformance swaps gains</b>			<b>50,719</b>	<b>0.58</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(16,157)	(0.19)
<b>Fair value outperformance swaps loss</b>			<b>(16,157)</b>	<b>(0.19)</b>
<b>Fair value outperformance swaps</b>			<b>34,562</b>	<b>0.39</b>

**Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>8,671,036</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>108</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(461)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>8,670,683</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Industrial Goods and Services Net TR Index.

Combined notional values of outperformance swaps gains 5,058,638.

Combined notional values of outperformance swaps loss 3,766,138.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	74.58
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.44
Other assets.	24.98
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Austria</b>		<b>-</b>	<b>-</b>
<b>Belgium: 2.63% (30 Nov 2022: 1.52%)</b>			
<b>Banks: 1.78% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	20,801	1,272,605	1.78
<b>Beverages: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Chemicals: 0.82% (30 Nov 2022: 0.93%)</b>			
Umicore SA Com NPV	22,723	590,798	0.82
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Miscellaneous Manufacturing: 0.03% (30 Nov 2022: 0.07%)</b>			
AGFA-Gevaert NV Com NPV	7,487	18,381	0.03
<b>Total Belgium</b>		<b>1,881,784</b>	<b>2.63</b>
<b>Brazil: 0.73% (30 Nov 2022: 0.00%)</b>			
<b>Iron/Steel: 0.73% (30 Nov 2022: 0.00%)</b>			
Vale SA ADR NPV	44,154	525,160	0.73
<b>Total Brazil</b>		<b>525,160</b>	<b>0.73</b>
<b>Canada: 0.00% (30 Nov 2022: 2.12%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.56%)</b>			
<b>Total Canada</b>		<b>-</b>	<b>-</b>
<b>Cayman Islands: 2.31% (30 Nov 2022: 0.02%)</b>			
<b>Internet: 2.31% (30 Nov 2022: 0.02%)</b>			
Autohome Inc A NPV USD0.5000	51,458	1,381,416	1.93
Trip.com Group Ltd ADR USD0.01	9,251	274,033	0.38
<b>Total Cayman Islands</b>		<b>1,655,449</b>	<b>2.31</b>
<b>Denmark: 3.71% (30 Nov 2022: 15.16%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.17%)</b>			
<b>Beverages: 0.11% (30 Nov 2022: 2.82%)</b>			
Carlsberg A/S Class B Com DKK20.00	562	79,203	0.11
<b>Biotechnology: 0.13% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	259	94,774	0.13
<b>Building Materials: 0.12% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	363	80,965	0.12
<b>Chemicals: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electric: 0.10% (30 Nov 2022: 2.75%)</b>			
Orsted A/S Com DKK10.00	892	73,066	0.10
<b>Energy-Alternate Sources: 0.15% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	4,081	108,693	0.15
<b>Insurance: 1.83% (30 Nov 2022: 0.01%)</b>			
Alm Brand A/S Com DKK10.00	217,209	324,636	0.45
Tryg A/S Com DKK5.00	46,430	988,214	1.38
<b>Pharmaceuticals: 0.65% (30 Nov 2022: 6.14%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	3,109	466,000	0.65
<b>Retail: 0.03% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	223	16,620	0.03
<b>Software: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Transportation: 0.59% (30 Nov 2022: 1.55%)</b>			
DSV Panalpina A/S Com DKK1.00	2,346	422,927	0.59
<b>Total Denmark</b>		<b>2,655,098</b>	<b>3.71</b>
<b>Finland: 0.68% (30 Nov 2022: 3.92%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.04% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	1,533	27,111	0.04
<b>Forest Products &amp; Paper: 0.11% (30 Nov 2022: 0.48%)</b>			
Stora Enso Oyj Com NPV	6,935	82,145	0.11
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	169	7,270	0.01

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%) (continued)</b>			
<b>Finland: 0.68% (30 Nov 2022: 3.92%) (continued)</b>			
<b>Machinery-Diversified: 0.16% (30 Nov 2022: 0.70%)</b>			
Kone Oyj Class B Com NPV	2,398	113,833	0.16
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	667	23,592	0.03
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Telecommunications: 0.33% (30 Nov 2022: 1.76%)</b>			
Nokia Oyj Com NPV	62,095	235,651	0.33
<b>Total Finland</b>		<b>489,602</b>	<b>0.68</b>
<b>Germany: 17.96% (30 Nov 2022: 16.65%)</b>			
<b>Airlines: 0.26% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	20,672	189,355	0.26
<b>Apparel: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Auto Manufacturers: 2.82% (30 Nov 2022: 0.25%)</b>			
Porsche Automobil Holding SE Pref NPV	8,441	438,088	0.61
Volkswagen AG Pref NPV	13,560	1,580,825	2.21
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Building Materials: 2.02% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	21,626	1,446,347	2.02
<b>Chemicals: 0.00% (30 Nov 2022: 5.49%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 1.74%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Electric: 4.38% (30 Nov 2022: 3.98%)</b>			
RWE AG Class A Com NPV	80,138	3,134,999	4.38
<b>Electronics: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.69%)</b>			
<b>Healthcare-Products: 0.39% (30 Nov 2022: 0.03%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	2,157	226,161	0.31
Siemens Healthineers AG Class A Com NPV	1,030	54,487	0.08
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.03%)</b>			
Rational AG Class A Com NPV	3	1,882	0.00
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Insurance: 2.59% (30 Nov 2022: 0.24%)</b>			
Hannover Rueck SE Com NPV	1,839	368,168	0.51
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,455	1,487,970	2.08
<b>Internet: 0.04% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	2,032	27,310	0.04
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Machinery-Construction &amp; Mining: 0.11% (30 Nov 2022: 0.01%)</b>			
Siemens Energy AG Class A Com NPV	3,437	81,594	0.11
<b>Machinery-Diversified: 0.11% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,926	75,673	0.11
<b>Miscellaneous Manufacturing: 0.71% (30 Nov 2022: 0.25%)</b>			
Siemens AG Com NPV	3,316	508,475	0.71
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Software: 4.21% (30 Nov 2022: 0.23%)</b>			
SAP SE Com NPV	24,665	3,013,570	4.21
<b>Telecommunications: 0.32% (30 Nov 2022: 0.24%)</b>			
Deutsche Telekom AG Com NPV	11,123	230,747	0.32
<b>Transportation: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Total Germany</b>		<b>12,865,651</b>	<b>17.96</b>
<b>India: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>



# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%) (continued)</b>			
<b>Ireland: 6.90% (30 Nov 2022: 0.00%)</b>			
<b>Insurance: 6.90% (30 Nov 2022: 0.00%)</b>			
Aon PLC Class A Com NPV	17,089	4,941,720	6.90
<b>Total Ireland</b>		<b>4,941,720</b>	<b>6.90</b>
<b>Israel: 0.00% (30 Nov 2022: 6.71%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 6.23%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 13.53% (30 Nov 2022: 4.06%)</b>			
<b>Banks: 2.58% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	160,363	1,845,457	2.58
<b>Beverages: 3.89% (30 Nov 2022: 1.06%)</b>			
Heineken Holding NV Com EUR1.60	116	9,228	0.01
Heineken NV Com EUR1.60	29,423	2,779,885	3.88
<b>Biotechnology: 0.37% (30 Nov 2022: 0.24%)</b>			
Argenx SE EUR0.10	736	268,346	0.37
<b>Chemicals: 0.32% (30 Nov 2022: 0.49%)</b>			
Akzo Nobel NV Com EUR0.50	3,192	224,844	0.32
Koninklijke DSM NV Com EUR1.50	11	1,255	0.00
<b>Electronics: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Food: 0.60% (30 Nov 2022: 0.25%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	14,423	427,786	0.60
<b>Healthcare-Products: 0.60% (30 Nov 2022: 1.17%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	10,136	427,841	0.60
<b>Internet: 0.84% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	9,803	603,571	0.84
<b>Media: 4.00% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	26,849	2,867,473	4.00
<b>Semiconductors: 0.33% (30 Nov 2022: 0.19%)</b>			
ASML Holding NV Com EUR0.09	351	235,696	0.33
<b>Telecommunications: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Netherlands</b>		<b>9,691,382</b>	<b>13.53</b>
<b>Norway: 0.85% (30 Nov 2022: 4.74%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Insurance: 0.80% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	84,342	569,403	0.80
<b>Mining: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Oil &amp; Gas: 0.05% (30 Nov 2022: 3.20%)</b>			
Equinor ASA Com NOK2.50	1,559	37,238	0.05
<b>Retail: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Norway</b>		<b>606,641</b>	<b>0.85</b>
<b>Portugal: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Total Portugal</b>		<b>-</b>	<b>-</b>
<b>Puerto Rico: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Total Puerto Rico</b>		<b>-</b>	<b>-</b>
<b>Sweden: 2.03% (30 Nov 2022: 7.34%)</b>			
<b>Aerospace/Defense: 0.22% (30 Nov 2022: 0.00%)</b>			
Saab AB Class B Com NPV	3,098	157,743	0.22
<b>Banks: 0.45% (30 Nov 2022: 0.71%)</b>			
Swedbank AB Class A Com NPV	22,386	320,365	0.45
<b>Biotechnology: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.71%)</b>			
Systemair AB Class A Com SEK0.25	100	743	0.00

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%) (continued)</b>			
<b>Sweden: 2.03% (30 Nov 2022: 7.34%) (continued)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	35	196	0.00
<b>Electronics: 0.02% (30 Nov 2022: 0.03%)</b>			
Fingerprint Cards AB Com NPV	69,074	14,204	0.02
Pricer AB Class B Com SEK1.00	1,858	1,182	0.00
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.03%)</b>			
NCC AB Class B Com SEK8.00	285	2,202	0.00
<b>Entertainment: 0.58% (30 Nov 2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	3,381	415,406	0.58
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.40%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	354	2,197	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.69%)</b>			
Attendo AB Class A Com NPV	618	1,750	0.00
Hansa Biopharma AB NPV	510	2,013	0.00
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Investment Companies: 0.12% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	47	894	0.00
L E Lundbergforetagen AB Class B Com NPV	2,150	83,643	0.12
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Lodging: 0.29% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	60,888	205,706	0.29
<b>Machinery-Diversified: 0.12% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	7,445	87,648	0.12
<b>Metal Fabricate/Hardware: 0.11% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	5,149	76,283	0.11
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.73%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Telecommunications: 0.12% (30 Nov 2022: 0.31%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	17,176	83,075	0.12
<b>Total Sweden</b>		<b>1,455,250</b>	<b>2.03</b>
<b>Switzerland: 17.32% (30 Nov 2022: 18.71%)</b>			
<b>Building Materials: 1.13% (30 Nov 2022: 0.00%)</b>			
Geberit AG Com CHF0.10	1,636	809,795	1.13
<b>Chemicals: 0.46% (30 Nov 2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	107	328,935	0.46
<b>Commercial Services: 0.75% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	6,449	534,938	0.75
<b>Electronics: 0.70% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	5,218	504,865	0.70
<b>Food: 1.95% (30 Nov 2022: 3.34%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	17	189,960	0.27
Nestle SA Com CHF0.10	10,900	1,206,792	1.68
<b>Healthcare-Products: 4.12% (30 Nov 2022: 0.23%)</b>			
Alcon Inc Com CHF0.04	20,418	1,480,374	2.07
Lonza Group AG Com CHF1.00	2,518	1,471,153	2.05
<b>Insurance: 2.07% (30 Nov 2022: 0.74%)</b>			
Swiss Re AG Class A Com CHF0.10	15,864	1,484,866	2.07
<b>Machinery-Construction &amp; Mining: 0.29% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	6,012	205,176	0.29
<b>Machinery-Diversified: 0.82% (30 Nov 2022: 0.01%)</b>			
Georg Fischer AG Com CHF0.05	9,508	585,850	0.82
<b>Pharmaceuticals: 2.65% (30 Nov 2022: 12.71%)</b>			
Novartis AG Com CHF0.50	3,546	317,132	0.44
Roche Holding AG Com NPV	5,342	1,579,729	2.21
<b>Real Estate: 0.00% (30 Nov 2022: 1.37%)</b>			
<b>Retail: 2.38% (30 Nov 2022: 0.31%)</b>			
Cie Financiere Richemont SA Com CHF1.00	10,214	1,514,951	2.11

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%) (continued)</b>			
<b>Switzerland: 17.32% (30 Nov 2022: 18.71%) (continued)</b>			
<b>Retail: 2.38% (30 Nov 2022: 0.31%) (continued)</b>			
Swatch Group AG Com CHF0.45	3,657	191,748	0.27
<b>Total Switzerland</b>		<b>12,406,264</b>	<b>17.32</b>
<b>United Kingdom: 0.73% (30 Nov 2022: 1.63%)</b>			
<b>Agriculture: 0.73% (30 Nov 2022: 0.00%)</b>			
British American Tobacco PLC ADR NPV	17,665	525,427	0.73
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Total United Kingdom</b>		<b>525,427</b>	<b>0.73</b>
<b>United States: 32.63% (30 Nov 2022: 17.08%)</b>			
<b>Aerospace/Defense: 1.22% (30 Nov 2022: 0.00%)</b>			
Curtiss-Wright Corp Com USD1.00	5,916	877,106	1.22
<b>Airlines: 3.14% (30 Nov 2022: 0.00%)</b>			
JetBlue Airways Corp Com USD0.01	350,882	2,247,935	3.14
<b>Apparel: 0.63% (30 Nov 2022: 0.00%)</b>			
Under Armour Inc Class A Com USD0.000333	66,854	452,131	0.63
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Banks: 1.02% (30 Nov 2022: 0.72%)</b>			
Fifth Third Bancorp Com NPV	32,263	734,474	1.02
<b>Biotechnology: 1.56% (30 Nov 2022: 0.55%)</b>			
Syndax Pharmaceuticals Inc Com USD0.0001	59,530	1,115,106	1.56
<b>Computers: 2.37% (30 Nov 2022: 0.00%)</b>			
Apple Inc Com USD0.00001	3,059	508,590	0.71
Varonis Systems Inc Com USD0.001	48,123	1,186,260	1.66
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	31	2,163	0.00
<b>Diversified Financial Services: 0.74% (30 Nov 2022: 0.51%)</b>			
Virtus Investment Partners Inc Com USD0.01	2,977	532,738	0.74
<b>Electric: 6.93% (30 Nov 2022: 3.03%)</b>			
NRG Energy Inc Com USD0.01**	156,674	4,965,776	6.93
<b>Electronics: 0.39% (30 Nov 2022: 0.72%)</b>			
Trimble Inc Com NPV	6,421	281,088	0.39
<b>Entertainment: 0.45% (30 Nov 2022: 0.00%)</b>			
Vail Resorts Inc Com USD0.01	1,401	319,598	0.45
<b>Food: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Gas: 0.00% (30 Nov 2022: 1.01%)</b>			
<b>Healthcare-Products: 0.56% (30 Nov 2022: 0.00%)</b>			
Danaher Corp Com USD0.01	150	32,308	0.04
STAAR Surgical Co Class C Com USD0.01	6,817	370,999	0.52
<b>Healthcare-Services: 3.60% (30 Nov 2022: 0.00%)</b>			
Amedisys Inc Com USD0.001	11,589	825,394	1.15
SI-BONE Inc Com USD0.0001	17,153	405,133	0.57
Syneos Health Inc Com USD0.01	34,483	1,345,552	1.88
<b>Insurance: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Internet: 4.17% (30 Nov 2022: 3.98%)</b>			
Alphabet Inc Class A Com USD0.001	2,021	232,924	0.32
Amazon.com Inc Com USD0.01	24,231	2,740,619	3.83
Booking Holdings Inc Com USD0.008	7	16,473	0.02
<b>Lodging: 0.01% (30 Nov 2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	185	9,567	0.01
<b>Media: 0.34% (30 Nov 2022: 0.32%)</b>			
Comcast Corp Class A Com USD0.01	6,553	241,873	0.34
<b>Oil &amp; Gas Services: 0.72% (30 Nov 2022: 0.00%)</b>			
Thermon Group Holdings Com USD0.001	24,061	517,737	0.72
<b>Pharmaceuticals: 0.92% (30 Nov 2022: 0.63%)</b>			
Agios Pharmaceuticals Inc Com USD0.001	15,775	374,066	0.52
Johnson & Johnson Com USD1.00	1,952	283,911	0.40
<b>Retail: 3.12% (30 Nov 2022: 0.08%)</b>			
Chipotle Mexican Grill Inc Com USD0.01**	1,146	2,232,115	3.12
<b>Software: 0.70% (30 Nov 2022: 1.41%)</b>			
Microsoft Corp Com USD0.00000625	1,579	486,378	0.68

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.01% (30 Nov 2022: 101.26%) (continued)</b>			
<b>United States: 32.63% (30 Nov 2022: 17.08%) (continued)</b>			
<b>Software: 0.70% (30 Nov 2022: 1.41%) (continued)</b>			
salesforce.com Inc Com USD0.001	62	12,991	0.02
<b>Telecommunications: 0.04% (30 Nov 2022: 2.94%)</b>			
Cisco Systems Inc Com USD0.001	591	27,535	0.04
<b>Total United States</b>		<b>23,378,540</b>	<b>32.63</b>
<b>Total Equities</b>		<b>73,077,968</b>	<b>102.01</b>

**Outperformance Swaps\*\*\*: -2.00% (30 Nov 2022: -1.26%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	41,572	0.06
<b>Fair value outperformance swaps gain</b>			<b>41,572</b>	<b>0.06</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,355,560)	(1.89)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(9,567)	(0.01)
Société Générale	EUR	28/02/2024	(112,207)	(0.16)
<b>Fair value outperformance swaps losses</b>			<b>(1,477,334)</b>	<b>(2.06)</b>

<b>Fair value outperformance swaps</b>			<b>(1,435,762)</b>	<b>(2.00)</b>
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	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>71,642,206</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>198</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(7,543)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>71,634,861</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gain 4,664,824.

Combined notional values of outperformance swaps losses 68,082,500.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.91
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.06
Other assets.	0.03
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.77% (30 Nov 2022: 103.34%)</b>			
<b>Belgium: 1.48% (30 Nov 2022: 6.92%)</b>			
<b>Banks: 1.11% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	2,013	123,155	1.11
<b>Beverages: 0.00% (30 Nov 2022: 1.73%)</b>			
<b>Chemicals: 0.17% (30 Nov 2022: 2.70%)</b>			
Solvay SA Com EUR15.00	192	18,751	0.17
<b>Computers: 0.00% (30 Nov 2022: 0.18%)</b>			
Econocom Group SA/NV Com NPV	1	3	0.00
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Entertainment: 0.00% (30 Nov 2022: 1.61%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Holding Companies-Diversified: 0.20% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	112	21,616	0.20
<b>Investment Companies: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Belgium</b>		<b>163,525</b>	<b>1.48</b>
<b>British Virgin Islands: 1.80% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 1.80% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	25,084	198,818	1.80
<b>Total British Virgin Islands</b>		<b>198,818</b>	<b>1.80</b>
<b>Canada: 1.81% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 1.81% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	12,338	109,133	0.99
Hudbay Minerals Inc Com NPV	22,668	91,004	0.82
<b>Total Canada</b>		<b>200,137</b>	<b>1.81</b>
<b>Denmark: 8.97% (30 Nov 2022: 6.10%)</b>			
<b>Banks: 2.93% (30 Nov 2022: 0.27%)</b>			
Danske Bank A/S Com DKK10.00	16,426	312,554	2.83
Jyske Bank A/S Com DKK10.00	168	10,790	0.10
<b>Beverages: 0.72% (30 Nov 2022: 0.60%)</b>			
Carlsberg A/S Class B Com DKK20.00	564	79,485	0.72
<b>Biotechnology: 0.17% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	50	18,296	0.17
<b>Energy-Alternate Sources: 2.09% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	8,668	230,862	2.09
<b>Healthcare-Products: 0.16% (30 Nov 2022: 0.33%)</b>			
Demant A/S Com DKK0.20	512	18,206	0.16
<b>Pharmaceuticals: 2.71% (30 Nov 2022: 4.70%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,997	299,325	2.71
<b>Retail: 0.01% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	11	820	0.01
<b>Transportation: 0.18% (30 Nov 2022: 0.20%)</b>			
DSV Panalpina A/S Com DKK1.00	113	20,371	0.18
<b>Total Denmark</b>		<b>990,709</b>	<b>8.97</b>
<b>Finland: 1.92% (30 Nov 2022: 5.75%)</b>			
<b>Forest Products &amp; Paper: 0.78% (30 Nov 2022: 4.16%)</b>			
Stora Enso Oyj Com NPV	7,226	85,592	0.78
<b>Housewares: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	34	1,463	0.01
<b>Machinery-Diversified: 0.28% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	649	30,808	0.28
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.28%)</b>			
<b>Telecommunications: 0.85% (30 Nov 2022: 0.28%)</b>			
Nokia Oyj Com NPV	24,865	94,362	0.85
<b>Total Finland</b>		<b>212,225</b>	<b>1.92</b>
<b>Germany: 8.39% (30 Nov 2022: 22.18%)</b>			
<b>Aerospace/Defense: 0.86% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	440	94,952	0.86

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.77% (30 Nov 2022: 103.34%) (continued)</b>			
<b>Germany: 8.39% (30 Nov 2022: 22.18%) (continued)</b>			
<b>Apparel: 0.00% (30 Nov 2022: 1.18%)</b>			
<b>Auto Manufacturers: 3.03% (30 Nov 2022: 1.26%)</b>			
Porsche Automobil Holding SE Pref NPV	3,006	156,011	1.41
Volkswagen AG Pref NPV	1,530	178,368	1.62
<b>Banks: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Building Materials: 0.17% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	287	19,195	0.17
<b>Chemicals: 0.34% (30 Nov 2022: 3.96%)</b>			
Covestro AG Class A Com NPV	503	18,138	0.17
Symrise AG Class A Com NPV	191	19,096	0.17
<b>Commercial Services: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.12%)</b>			
<b>Electric: 1.24% (30 Nov 2022: 1.66%)</b>			
RWE AG Class A Com NPV	3,501	136,959	1.24
<b>Electronics: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.25%)</b>			
<b>Home Furnishings: 0.24% (30 Nov 2022: 0.17%)</b>			
Rational AG Class A Com NPV	42	26,355	0.24
<b>Household Products/Wares: 0.32% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	87	5,839	0.05
Henkel AG & Co KGaA Pref NPV	401	29,891	0.27
<b>Insurance: 0.19% (30 Nov 2022: 1.39%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	61	20,374	0.19
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.60%)</b>			
<b>Machinery-Construction &amp; Mining: 0.19% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	857	20,345	0.19
<b>Machinery-Diversified: 0.74% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	2,084	81,880	0.74
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Miscellaneous Manufacturing: 0.87% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	629	96,451	0.87
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.28%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 1.66%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Telecommunications: 0.20% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	1,075	22,301	0.20
<b>Transportation: 0.00% (30 Nov 2022: 3.04%)</b>			
<b>Total Germany</b>		<b>926,155</b>	<b>8.39</b>
<b>India: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Ireland: 0.16% (30 Nov 2022: 0.06%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Environmental Control: 0.16% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	343	17,847	0.16
<b>Total Ireland</b>		<b>17,847</b>	<b>0.16</b>
<b>Mexico: 1.43% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 1.43% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	1,666	157,224	1.43
<b>Total Mexico</b>		<b>157,224</b>	<b>1.43</b>
<b>Netherlands: 6.10% (30 Nov 2022: 11.64%)</b>			
<b>Banks: 1.05% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	10,082	116,024	1.05
<b>Beverages: 1.59% (30 Nov 2022: 0.00%)</b>			
Heineken Holding NV Com EUR1.60	2,202	175,169	1.59
<b>Biotechnology: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Chemicals: 0.07% (30 Nov 2022: 3.18%)</b>			
Akzo Nobel NV Com EUR0.50	99	6,973	0.06



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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.77% (30 Nov 2022: 103.34%) (continued)</b>			
<b>Netherlands: 6.10% (30 Nov 2022: 11.64%) (continued)</b>			
<b>Chemicals: 0.07% (30 Nov 2022: 3.18%) (continued)</b>			
Koninklijke DSM NV Com EUR1.50	12	1,369	0.01
<b>Commercial Services: 0.12% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	281	12,887	0.12
<b>Electronics: 0.00% (30 Nov 2022: 2.48%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Food: 0.20% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	744	22,067	0.20
<b>Healthcare-Products: 0.78% (30 Nov 2022: 1.90%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,030	85,686	0.78
<b>Internet: 0.89% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,590	97,896	0.89
<b>Media: 0.51% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	529	56,497	0.51
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Semiconductors: 0.89% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	147	98,711	0.89
<b>Telecommunications: 0.00% (30 Nov 2022: 1.35%)</b>			
<b>Total Netherlands</b>		<b>673,279</b>	<b>6.10</b>
<b>Norway: 2.12% (30 Nov 2022: 2.68%)</b>			
<b>Banks: 0.05% (30 Nov 2022: 0.18%)</b>			
DNB Bank ASA Com NOK12.50	342	5,349	0.05
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 1.24%)</b>			
<b>Insurance: 2.07% (30 Nov 2022: 0.11%)</b>			
Storebrand ASA Com NOK5.00	33,823	228,343	2.07
<b>Mining: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Norway</b>		<b>233,692</b>	<b>2.12</b>
<b>Portugal: 0.18% (30 Nov 2022: 1.84%)</b>			
<b>Food: 0.18% (30 Nov 2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	883	19,938	0.18
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.84%)</b>			
<b>Total Portugal</b>		<b>19,938</b>	<b>0.18</b>
<b>Sweden: 14.27% (30 Nov 2022: 9.88%)</b>			
<b>Aerospace/Defense: 1.46% (30 Nov 2022: 0.34%)</b>			
Saab AB Class B Com NPV	3,173	161,562	1.46
<b>Banks: 3.79% (30 Nov 2022: 0.01%)</b>			
Svenska Handelsbanken AB Class A Com NPV	28,386	209,757	1.90
Swedbank AB Class A Com NPV	14,587	208,754	1.89
<b>Biotechnology: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Building Materials: 0.28% (30 Nov 2022: 0.00%)</b>			
Investment AB Latour Com NPV	1,042	19,299	0.17
Systemair AB Class A Com SEK0.25	1,625	12,072	0.11
<b>Commercial Services: 0.19% (30 Nov 2022: 2.52%)</b>			
Coor Service Management Holding AB Com SEK1.00	4,781	21,138	0.19
<b>Cosmetics/Personal Care: 0.72% (30 Nov 2022: 0.17%)</b>			
Essity AB Class B Com SEK3.35	3,175	78,917	0.72
<b>Distribution/Wholesale: 0.18% (30 Nov 2022: 0.00%)</b>			
Addtech AB NPV	1,040	19,934	0.18
<b>Electrical Components &amp; Equipment: 0.01% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	205	1,150	0.01
<b>Electronics: 0.17% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	928	19,259	0.17
<b>Engineering &amp; Construction: 0.84% (30 Nov 2022: 0.63%)</b>			
NCC AB Class B Com SEK8.00	11,991	92,648	0.84
<b>Entertainment: 1.54% (30 Nov 2022: 0.03%)</b>			
Evolution Gaming Group AB Com NPV	1,381	169,676	1.54



# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.77% (30 Nov 2022: 103.34%) (continued)</b>			
<b>Sweden: 14.27% (30 Nov 2022: 9.88%) (continued)</b>			
<b>Environmental Control: 0.51% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	5,271	55,786	0.51
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.82%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Home Furnishings: 0.13% (30 Nov 2022: 0.00%)</b>			
Nobia AB Class A Com SEK0.33	11,539	14,569	0.13
<b>Investment Companies: 0.97% (30 Nov 2022: 0.40%)</b>			
L E Lundbergforetagen AB Class B Com NPV	2,740	106,596	0.97
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Machinery-Diversified: 1.43% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class A Com SEK0.16	1,494	20,350	0.18
Atlas Copco AB Class B Com SEK0.64	7,352	86,554	0.78
Hexagon AB Class B Com EUR0.22	4,741	51,402	0.47
<b>Metal Fabricate/Hardware: 0.15% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,136	16,830	0.15
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.56%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Software: 1.11% (30 Nov 2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	20,786	123,072	1.11
<b>Telecommunications: 0.79% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	17,951	86,823	0.79
<b>Total Sweden</b>		<b>1,576,148</b>	<b>14.27</b>
<b>Switzerland: 31.64% (30 Nov 2022: 12.01%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Biotechnology: 0.76% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,789	84,533	0.76
<b>Building Materials: 1.86% (30 Nov 2022: 0.56%)</b>			
Holcim AG Com CHF2.00	3,560	205,072	1.86
<b>Commercial Services: 2.10% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,799	232,174	2.10
<b>Diversified Financial Services: 1.82% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	3,528	201,419	1.82
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Food: 6.97% (30 Nov 2022: 2.46%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	3	339,225	3.07
Nestle SA Com CHF0.10	3,889	430,570	3.90
<b>Hand/Machine Tools: 0.17% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	99	19,159	0.17
<b>Healthcare-Products: 1.93% (30 Nov 2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	364	212,669	1.93
<b>Insurance: 1.89% (30 Nov 2022: 0.05%)</b>			
Swiss Re AG Class A Com CHF0.10	2,229	208,634	1.89
<b>Machinery-Diversified: 3.02% (30 Nov 2022: 0.24%)</b>			
Georg Fischer AG Com CHF0.05	2,586	159,340	1.44
Kardex AG Com CHF0.45	860	174,193	1.58
<b>Pharmaceuticals: 7.05% (30 Nov 2022: 4.93%)</b>			
Novartis AG Com CHF0.50	3,008	269,017	2.44
Roche Holding AG Com NPV	1,722	509,227	4.61
<b>Real Estate: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Retail: 4.07% (30 Nov 2022: 1.48%)</b>			
Cie Financiere Richemont SA Com CHF1.00	2,902	430,427	3.90
Swatch Group AG Com CHF0.45	362	18,981	0.17
<b>Software: 0.00% (30 Nov 2022: 1.19%)</b>			
<b>Total Switzerland</b>		<b>3,494,640</b>	<b>31.64</b>

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.77% (30 Nov 2022: 103.34%) (continued)</b>			
<b>United States: 18.50% (30 Nov 2022: 23.85%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 2.15%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.98%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 2.47%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.28%)</b>			
<b>Commercial Services: 0.20% (30 Nov 2022: 1.16%)</b>			
PayPal Holdings Inc Com USD0.0001	390	22,677	0.20
<b>Computers: 1.88% (30 Nov 2022: 1.89%)</b>			
Apple Inc Com USD0.00001	1,252	208,158	1.88
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Electric: 0.48% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	1,660	52,614	0.48
<b>Entertainment: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Food: 0.26% (30 Nov 2022: 0.49%)</b>			
Whole Earth Brands Inc Com USD0.0001	10,648	28,865	0.26
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Home Builders: 0.17% (30 Nov 2022: 0.00%)</b>			
PulteGroup Inc Com USD0.01	297	18,409	0.17
<b>Internet: 5.17% (30 Nov 2022: 5.56%)</b>			
Alphabet Inc Class A Com USD0.001	847	97,618	0.88
Alphabet Inc Class C Com USD0.001	28	3,240	0.03
Amazon.com Inc Com USD0.01	4,058	458,975	4.16
Meta Platforms Inc Class A Com USD0.000006	44	10,926	0.10
<b>Media: 0.01% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	37	1,366	0.01
<b>Packaging &amp; Containers: 2.17% (30 Nov 2022: 0.00%)</b>			
Westrock Co Com USD0.01	9,137	240,059	2.17
<b>Pharmaceuticals: 3.36% (30 Nov 2022: 1.23%)</b>			
Pfizer Inc Com USD0.05	10,394	370,678	3.36
<b>Retail: 2.39% (30 Nov 2022: 0.23%)</b>			
Costco Wholesale Com USD0.005	506	242,800	2.20
Dollar Tree Inc Com USD0.01	165	20,876	0.19
<b>Semiconductors: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Software: 2.41% (30 Nov 2022: 2.54%)</b>			
Microsoft Corp Com USD0.00000625	689	212,232	1.92
salesforce.com Inc Com USD0.001	257	53,849	0.49
<b>Total United States</b>		<b>2,043,342</b>	<b>18.50</b>
<b>Total Equities</b>		<b>10,907,679</b>	<b>98.77</b>

**Outperformance Swaps\*\*: 1.24% (30 Nov 2022: -1.53%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	110,585	1.00
J.P. Morgan Securities plc	EUR	30/11/2023	601	0.00
Morgan Stanley Capital Services LLC	EUR	18/08/2027	16,425	0.15
Société Générale	EUR	28/02/2024	9,458	0.09
<b>Fair value outperformance swaps gains</b>			<b>137,069</b>	<b>1.24</b>
<b>Fair value outperformance swaps</b>			<b>137,069</b>	<b>1.24</b>

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>11,044,748</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>226</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(958)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>11,044,016</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 11,026,309.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.52
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.24
Other assets.	0.24
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.75% (30 Nov 2022: 101.40%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.60%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.60%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 4.77% (30 Nov 2022: 4.24%)</b>			
<b>Banks: 0.64% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	347	21,229	0.64
<b>Beverages: 0.00% (30 Nov 2022: 1.15%)</b>			
<b>Chemicals: 1.76% (30 Nov 2022: 0.71%)</b>			
Solvay SA Com EUR15.00	604	58,987	1.76
<b>Computers: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.13%)</b>			
<b>Holding Companies-Diversified: 1.77% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	307	59,251	1.77
<b>Investment Companies: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Pharmaceuticals: 0.60% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	246	20,054	0.60
<b>Total Belgium</b>		<b>159,521</b>	<b>4.77</b>
<b>Canada: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Total Canada</b>		–	–
<b>Denmark: 15.29% (30 Nov 2022: 10.17%)</b>			
<b>Banks: 2.59% (30 Nov 2022: 2.55%)</b>			
Danske Bank A/S Com DKK10.00	4,547	86,520	2.59
<b>Beverages: 0.62% (30 Nov 2022: 0.71%)</b>			
Carlsberg A/S Class B Com DKK20.00	148	20,858	0.62
<b>Biotechnology: 0.61% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	56	20,492	0.61
<b>Chemicals: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Energy-Alternate Sources: 1.89% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	2,367	63,042	1.89
<b>Home Furnishings: 0.08% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	1,806	2,726	0.08
<b>Pharmaceuticals: 6.39% (30 Nov 2022: 2.02%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,426	213,740	6.39
<b>Software: 0.00% (30 Nov 2022: 0.81%)</b>			
<b>Transportation: 3.11% (30 Nov 2022: 2.97%)</b>			
DSV Panalpina A/S Com DKK1.00	578	104,199	3.11
<b>Total Denmark</b>		<b>511,577</b>	<b>15.29</b>
<b>Finland: 5.25% (30 Nov 2022: 6.08%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Food: 1.79% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	3,390	59,952	1.79
<b>Forest Products &amp; Paper: 0.66% (30 Nov 2022: 4.17%)</b>			
Stora Enso Oyj Com NPV	1,865	22,091	0.66
<b>Insurance: 0.07% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	53	2,280	0.07
<b>Machinery-Diversified: 0.83% (30 Nov 2022: 0.16%)</b>			
Kone Oyj Class B Com NPV	585	27,770	0.83
<b>Miscellaneous Manufacturing: 0.72% (30 Nov 2022: 0.00%)</b>			
Wartsila Oyj Abp Com NPV	2,266	23,997	0.72
<b>Telecommunications: 1.18% (30 Nov 2022: 0.91%)</b>			
Elisa Oyj Com NPV	64	3,354	0.10
Nokia Oyj Com NPV	9,522	36,136	1.08
<b>Total Finland</b>		<b>175,580</b>	<b>5.25</b>
<b>Germany: 24.01% (30 Nov 2022: 13.89%)</b>			
<b>Auto Manufacturers: 5.70% (30 Nov 2022: 0.00%)</b>			
Porsche Automobil Holding SE Pref NPV	1,985	103,021	3.08
Volkswagen AG Pref NPV	751	87,552	2.62

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.75% (30 Nov 2022: 101.40%) (continued)</b>			
<b>Germany: 24.01% (30 Nov 2022: 13.89%) (continued)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 1.91%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.31%)</b>			
<b>Building Materials: 1.78% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	890	59,523	1.78
<b>Chemicals: 2.55% (30 Nov 2022: 0.87%)</b>			
BASF SE Com NPV	679	30,158	0.90
Covestro AG Class A Com NPV	1,527	55,063	1.65
<b>Computers: 0.39% (30 Nov 2022: 0.31%)</b>			
Jenoptik AG Class A Com NPV	420	13,087	0.39
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Electric: 3.22% (30 Nov 2022: 1.31%)</b>			
RWE AG Class A Com NPV	2,755	107,776	3.22
<b>Healthcare-Products: 0.59% (30 Nov 2022: 4.70%)</b>			
Siemens Healthineers AG Class A Com NPV	370	19,573	0.59
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.38%)</b>			
<b>Home Furnishings: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Insurance: 4.45% (30 Nov 2022: 0.00%)</b>			
Allianz SE Com NPV	296	59,194	1.77
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	269	89,846	2.68
<b>Machinery-Construction &amp; Mining: 0.52% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	727	17,259	0.52
<b>Machinery-Diversified: 1.30% (30 Nov 2022: 0.56%)</b>			
GEA Group AG Class A Com NPV	1,111	43,651	1.30
<b>Miscellaneous Manufacturing: 2.02% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	441	67,623	2.02
<b>Pharmaceuticals: 0.91% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	586	30,554	0.91
<b>Telecommunications: 0.58% (30 Nov 2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	943	19,563	0.58
<b>Total Germany</b>		<b>803,443</b>	<b>24.01</b>
<b>India: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 6.82% (30 Nov 2022: 7.37%)</b>			
<b>Banks: 0.63% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	1,821	20,956	0.63
<b>Beverages: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Chemicals: 0.58% (30 Nov 2022: 2.24%)</b>			
Akzo Nobel NV Com EUR0.50	272	19,160	0.57
Koninklijke DSM NV Com EUR1.50	2	228	0.01
<b>Commercial Services: 0.08% (30 Nov 2022: 0.00%)</b>			
Randstad NV Com EUR0.10	62	2,843	0.08
<b>Electronics: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Food: 0.58% (30 Nov 2022: 1.04%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	659	19,546	0.58
<b>Healthcare-Products: 0.03% (30 Nov 2022: 1.11%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	23	971	0.03
<b>Internet: 0.60% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	324	19,949	0.60
<b>Media: 2.66% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	834	89,071	2.66
<b>Semiconductors: 1.66% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	86	34,864	1.04
ASML Holding NV Com EUR0.09	31	20,817	0.62
<b>Telecommunications: 0.00% (30 Nov 2022: 1.14%)</b>			
<b>Total Netherlands</b>		<b>228,405</b>	<b>6.82</b>
<b>Norway: 0.47% (30 Nov 2022: 7.99%)</b>			
<b>Banks: 0.47% (30 Nov 2022: 2.06%)</b>			
DNB Bank ASA Com NOK12.50	1,008	15,765	0.47

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.75% (30 Nov 2022: 101.40%) (continued)</b>			
<b>Norway: 0.47% (30 Nov 2022: 7.99%) (continued)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 2.68%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.18%)</b>			
<b>Total Norway</b>		<b>15,765</b>	<b>0.47</b>
<b>Portugal: 2.50% (30 Nov 2022: 1.07%)</b>			
<b>Electric: 0.65% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,801	21,902	0.65
<b>Food: 1.82% (30 Nov 2022: 1.07%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	2,696	60,876	1.82
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.03
<b>Total Portugal</b>		<b>83,649</b>	<b>2.50</b>
<b>Sweden: 10.97% (30 Nov 2022: 15.36%)</b>			
<b>Aerospace/Defense: 1.30% (30 Nov 2022: 1.10%)</b>			
Saab AB Class B Com NPV	855	43,535	1.30
<b>Banks: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 2.15%)</b>			
<b>Building Materials: 0.12% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	511	3,796	0.12
<b>Commercial Services: 0.02% (30 Nov 2022: 2.62%)</b>			
Coor Service Management Holding AB Com SEK1.00	166	734	0.02
<b>Distribution/Wholesale: 0.68% (30 Nov 2022: 1.96%)</b>			
Addtech AB NPV	1,188	22,771	0.68
<b>Electrical Components &amp; Equipment: 0.17% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	1,001	5,616	0.17
<b>Engineering &amp; Construction: 0.63% (30 Nov 2022: 0.23%)</b>			
NCC AB Class B Com SEK8.00	2,741	21,178	0.63
<b>Entertainment: 3.73% (30 Nov 2022: 0.80%)</b>			
Evolution Gaming Group AB Com NPV	1,016	124,830	3.73
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Investment Companies: 0.16% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	283	5,382	0.16
<b>Lodging: 1.94% (30 Nov 2022: 1.81%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	19,220	64,933	1.94
<b>Metal Fabricate/Hardware: 1.10% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	2,479	36,727	1.10
<b>Real Estate: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Telecommunications: 1.12% (30 Nov 2022: 0.11%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	7,754	37,504	1.12
<b>Total Sweden</b>		<b>367,006</b>	<b>10.97</b>
<b>Switzerland: 20.89% (30 Nov 2022: 16.40%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Biotechnology: 0.47% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	334	15,782	0.47
<b>Building Materials: 0.47% (30 Nov 2022: 3.32%)</b>			
Holcim AG Com CHF2.00	271	15,611	0.47
<b>Chemicals: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Commercial Services: 0.47% (30 Nov 2022: 0.25%)</b>			
SGS SA Com CHF0.04	188	15,594	0.47
<b>Diversified Financial Services: 0.46% (30 Nov 2022: 1.21%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	269	15,358	0.46

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.75% (30 Nov 2022: 101.40%) (continued)</b>			
<b>Switzerland: 20.89% (30 Nov 2022: 16.40%) (continued)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Food: 3.13% (30 Nov 2022: 0.83%)</b>			
Barry Callebaut AG Com CHF0.02	2	3,778	0.11
Nestle SA Com CHF0.10	913	101,083	3.02
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Healthcare-Products: 0.19% (30 Nov 2022: 0.18%)</b>			
Lonza Group AG Com CHF1.00	11	6,427	0.19
<b>Insurance: 0.47% (30 Nov 2022: 0.95%)</b>			
Swiss Re AG Class A Com CHF0.10	170	15,912	0.47
<b>Machinery-Construction &amp; Mining: 5.39% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	5,285	180,365	5.39
<b>Machinery-Diversified: 1.27% (30 Nov 2022: 1.31%)</b>			
Georg Fischer AG Com CHF0.05	691	42,577	1.27
<b>Pharmaceuticals: 5.77% (30 Nov 2022: 3.18%)</b>			
Novartis AG Com CHF0.50	813	72,709	2.17
Roche Holding AG Com NPV	399	117,992	3.53
Ypsomed Holding AG Com CHF14.15	10	2,442	0.07
<b>Real Estate: 0.00% (30 Nov 2022: 2.05%)</b>			
<b>Retail: 2.80% (30 Nov 2022: 1.10%)</b>			
Cie Financiere Richemont SA Com CHF1.00	243	36,042	1.08
Swatch Group AG Com CHF0.45	1,098	57,571	1.72
<b>Software: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>699,243</b>	<b>20.89</b>
<b>United States: 9.78% (30 Nov 2022: 15.66%)</b>			
<b>Aerospace/Defense: 0.49% (30 Nov 2022: 0.00%)</b>			
Raytheon Technologies Corp Com USD1.00	189	16,335	0.49
<b>Airlines: 0.88% (30 Nov 2022: 1.66%)</b>			
Delta Air Lines Inc Com USD0.0001	868	29,579	0.88
<b>Auto Manufacturers: 0.48% (30 Nov 2022: 0.00%)</b>			
Paccar Inc Com USD1.00	251	16,193	0.48
<b>Biotechnology: 0.47% (30 Nov 2022: 0.00%)</b>			
Biomarin Pharmaceutical Com USD0.001	195	15,902	0.47
<b>Chemicals: 0.49% (30 Nov 2022: 0.00%)</b>			
Sherwin-Williams Co Com USD1.00	77	16,452	0.49
<b>Computers: 0.65% (30 Nov 2022: 0.00%)</b>			
Apple Inc Com USD0.00001	131	21,780	0.65
<b>Distribution/Wholesale: 1.00% (30 Nov 2022: 0.00%)</b>			
Copart Inc Com NPV	205	16,842	0.50
Fastenal Co Class C Com USD0.01	328	16,568	0.50
<b>Electric: 0.18% (30 Nov 2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	186	5,895	0.18
<b>Entertainment: 0.03% (30 Nov 2022: 0.08%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	427	1,202	0.03
<b>Healthcare-Products: 0.43% (30 Nov 2022: 0.08%)</b>			
Danaher Corp Com USD0.01	11	2,369	0.07
Stryker Corp Com USD0.10	47	12,149	0.36
<b>Internet: 1.97% (30 Nov 2022: 5.12%)</b>			
Alphabet Inc Class A Com USD0.001	164	18,901	0.56
Alphabet Inc Class C Com USD0.001	18	2,083	0.06
Amazon.com Inc Com USD0.01	392	44,337	1.33
Meta Platforms Inc Class A Com USD0.000006	2	497	0.02
<b>Lodging: 0.09% (30 Nov 2022: 0.00%)</b>			
Hilton Worldwide Holdings Inc Class I Com USD0.01	24	3,064	0.09
<b>Media: 0.46% (30 Nov 2022: 0.94%)</b>			
Comcast Corp Class A Com USD0.01	19	701	0.02
Walt Disney Co Com USD0.01	177	14,604	0.44
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Pharmaceuticals: 0.21% (30 Nov 2022: 0.73%)</b>			
Rhythm Pharmaceuticals Inc Com USD0.001	441	6,892	0.21



# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.75% (30 Nov 2022: 101.40%) (continued)</b>			
<b>United States: 9.78% (30 Nov 2022: 15.66%) (continued)</b>			
<b>Retail: 1.07% (30 Nov 2022: 1.00%)</b>			
Dollar Tree Inc Com USD0.01	282	35,678	1.07
<b>Semiconductors: 0.00% (30 Nov 2022: 3.43%)</b>			
<b>Software: 0.88% (30 Nov 2022: 1.64%)</b>			
salesforce.com Inc Com USD0.001	140	29,334	0.88
<b>Telecommunications: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Total United States</b>		<b>327,357</b>	<b>9.78</b>
<b>Total Equities</b>		<b>3,371,546</b>	<b>100.75</b>

**Outperformance Swaps\*\*: -0.75% (30 Nov 2022: -1.39%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	5,057	0.15
<b>Fair value outperformance swaps gain</b>			<b>5,057</b>	<b>0.15</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(11,209)	(0.34)
J.P. Morgan Securities plc	EUR	30/11/2023	(16,095)	(0.48)
Société Générale	EUR	28/02/2024	(2,718)	(0.08)
<b>Fair value outperformance swaps losses</b>			<b>(30,022)</b>	<b>(0.90)</b>

<b>Fair value outperformance swaps</b>			<b>(24,965)</b>	<b>(0.75)</b>
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	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>3,346,581</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>81</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(120)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>3,346,542</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 513,051.

Combined notional values of outperformance swaps losses 2,922,395.

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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.78
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.15
Other assets.	0.07
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 95.53% (30 Nov 2022: 100.88%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total Austria</b>		<b>–</b>	<b>–</b>
<b>Belgium: 2.53% (30 Nov 2022: 1.29%)</b>			
<b>Banks: 1.10% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	389	23,799	1.10
<b>Beverages: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Chemicals: 0.31% (30 Nov 2022: 0.14%)</b>			
Solvay SA Com EUR15.00	68	6,641	0.31
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Investment Companies: 1.12% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	338	24,363	1.12
<b>Total Belgium</b>		<b>54,803</b>	<b>2.53</b>
<b>Canada: 0.69% (30 Nov 2022: 0.15%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Mining: 0.69% (30 Nov 2022: 0.12%)</b>			
Eldorado Gold Corp Com NPV	1,699	15,028	0.69
<b>Total Canada</b>		<b>15,028</b>	<b>0.69</b>
<b>Denmark: 10.64% (30 Nov 2022: 10.51%)</b>			
<b>Banks: 1.39% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	1,580	30,064	1.39
<b>Beverages: 1.34% (30 Nov 2022: 0.11%)</b>			
Carlsberg A/S Class B Com DKK20.00	206	29,032	1.34
<b>Biotechnology: 1.18% (30 Nov 2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	70	25,614	1.18
<b>Building Materials: 1.16% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	113	25,204	1.16
<b>Electric: 0.92% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	244	19,987	0.92
<b>Energy-Alternate Sources: 1.06% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	864	23,012	1.06
<b>Healthcare-Products: 0.93% (30 Nov 2022: 0.19%)</b>			
Demant A/S Com DKK0.20	568	20,197	0.93
<b>Insurance: 0.93% (30 Nov 2022: 0.00%)</b>			
Alm Brand A/S Com DKK10.00	13,416	20,051	0.93
<b>Pharmaceuticals: 1.73% (30 Nov 2022: 2.68%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	250	37,472	1.73
<b>Software: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 7.34%)</b>			
<b>Total Denmark</b>		<b>230,633</b>	<b>10.64</b>
<b>Finland: 9.45% (30 Nov 2022: 10.76%)</b>			
<b>Forest Products &amp; Paper: 1.20% (30 Nov 2022: 6.79%)</b>			
Stora Enso Oyj Com NPV	2,189	25,929	1.20
<b>Insurance: 0.82% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	415	17,853	0.82
<b>Iron/Steel: 0.80% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	3,379	17,247	0.80
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Miscellaneous Manufacturing: 2.31% (30 Nov 2022: 2.22%)</b>			
Wartsila Oyj Abp Com NPV	4,723	50,017	2.31
<b>Oil &amp; Gas: 1.06% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	651	23,026	1.06
<b>Pharmaceuticals: 1.08% (30 Nov 2022: 0.03%)</b>			
Orion Oyj Class B Com EUR0.65	592	23,437	1.08
<b>Telecommunications: 2.18% (30 Nov 2022: 0.90%)</b>			
Elisa Oyj Com NPV	452	23,685	1.09
Nokia Oyj Com NPV	6,203	23,540	1.09
<b>Total Finland</b>		<b>204,734</b>	<b>9.45</b>

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 95.53% (30 Nov 2022: 100.88%) (continued)</b>			
<b>Germany: 3.27% (30 Nov 2022: 16.94%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 2.54%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 1.62%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Healthcare-Products: 0.17% (30 Nov 2022: 2.89%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	35	3,670	0.17
<b>Healthcare-Services: 0.57% (30 Nov 2022: 0.02%)</b>			
Evotec SE Com NPV	610	12,316	0.57
<b>Home Furnishings: 0.06% (30 Nov 2022: 1.01%)</b>			
Rational AG Class A Com NPV	2	1,255	0.06
<b>Household Products/Wares: 0.00% (30 Nov 2022: 2.99%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Construction &amp; Mining: 0.05% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	43	1,021	0.05
<b>Machinery-Diversified: 2.42% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	1,337	52,530	2.42
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 2.66%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Software: 0.00% (30 Nov 2022: 2.52%)</b>			
<b>Total Germany</b>		<b>70,792</b>	<b>3.27</b>
<b>India: 0.57% (30 Nov 2022: 0.07%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.57% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	241	12,476	0.57
<b>Total India</b>		<b>12,476</b>	<b>0.57</b>
<b>Netherlands: 7.32% (30 Nov 2022: 6.04%)</b>			
<b>Banks: 1.06% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	2,000	23,016	1.06
<b>Beverages: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Biotechnology: 1.18% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	70	25,522	1.18
<b>Chemicals: 1.09% (30 Nov 2022: 2.41%)</b>			
Akzo Nobel NV Com EUR0.50	335	23,597	1.09
<b>Electronics: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Food: 1.09% (30 Nov 2022: 0.03%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	794	23,550	1.09
<b>Healthcare-Products: 0.00% (30 Nov 2022: 3.20%)</b>			
<b>Internet: 1.08% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	379	23,335	1.08
<b>Media: 0.77% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	156	16,661	0.77
<b>Semiconductors: 1.05% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	34	22,831	1.05
<b>Telecommunications: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Total Netherlands</b>		<b>158,512</b>	<b>7.32</b>
<b>Norway: 7.44% (30 Nov 2022: 3.49%)</b>			
<b>Banks: 0.17% (30 Nov 2022: 1.66%)</b>			
DNB Bank ASA Com NOK12.50	241	3,769	0.17
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Insurance: 4.24% (30 Nov 2022: 0.11%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	4,508	70,773	3.27
Storebrand ASA Com NOK5.00	3,114	21,023	0.97
<b>Oil &amp; Gas: 1.16% (30 Nov 2022: 1.00%)</b>			
Equinor ASA Com NOK2.50	1,052	25,128	1.16

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 95.53% (30 Nov 2022: 100.88%) (continued)</b>			
<b>Norway: 7.44% (30 Nov 2022: 3.49%) (continued)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Semiconductors: 0.92% (30 Nov 2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	14,093	19,948	0.92
<b>Telecommunications: 0.95% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	2,145	20,584	0.95
<b>Total Norway</b>		<b>161,225</b>	<b>7.44</b>
<b>Portugal: 0.75% (30 Nov 2022: 5.63%)</b>			
<b>Electric: 0.71% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	3,375	15,397	0.71
<b>Oil &amp; Gas: 0.04% (30 Nov 2022: 5.63%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.04
<b>Total Portugal</b>		<b>16,268</b>	<b>0.75</b>
<b>Sweden: 16.84% (30 Nov 2022: 16.79%)</b>			
<b>Aerospace/Defense: 2.36% (30 Nov 2022: 0.59%)</b>			
Saab AB Class B Com NPV	1,006	51,223	2.36
<b>Banks: 0.84% (30 Nov 2022: 1.05%)</b>			
Svenska Handelsbanken AB Class A Com NPV	477	3,525	0.16
Swedbank AB Class A Com NPV	1,020	14,597	0.68
<b>Biotechnology: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Building Materials: 0.97% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	2,835	21,062	0.97
<b>Commercial Services: 1.02% (30 Nov 2022: 0.20%)</b>			
Coor Service Management Holding AB Com SEK1.00	5,003	22,120	1.02
<b>Computers: 0.79% (30 Nov 2022: 0.00%)</b>			
Tobii AB NPV	10,258	17,045	0.79
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Electrical Components &amp; Equipment: 0.04% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	159	892	0.04
<b>Electronics: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Engineering &amp; Construction: 0.15% (30 Nov 2022: 0.01%)</b>			
NCC AB Class B Com SEK8.00	432	3,338	0.15
<b>Entertainment: 0.00% (30 Nov 2022: 2.91%)</b>			
<b>Food: 0.95% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	1,142	20,511	0.95
<b>Forest Products &amp; Paper: 0.74% (30 Nov 2022: 0.00%)</b>			
Holmen AB Class B Com SEK25.00	455	16,093	0.74
<b>Hand/Machine Tools: 0.92% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	1,215	19,964	0.92
<b>Healthcare-Products: 0.98% (30 Nov 2022: 0.11%)</b>			
Lifco AB Class B Com SEK0.20	1,031	20,357	0.94
RaySearch Laboratories AB Class A Com SEK0.50	135	838	0.04
<b>Healthcare-Services: 0.12% (30 Nov 2022: 0.23%)</b>			
Attendo AB Class A Com NPV	929	2,630	0.12
<b>Investment Companies: 3.01% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	1,074	20,651	0.95
L E Lundbergforetagen AB Class B Com NPV	1,147	44,622	2.06
<b>Iron/Steel: 0.00% (30 Nov 2022: 6.12%)</b>			
<b>Machinery-Diversified: 0.52% (30 Nov 2022: 0.36%)</b>			
Atlas Copco AB Class B Com SEK0.64	949	11,172	0.52
<b>Metal Fabricate/Hardware: 0.72% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,047	15,512	0.72
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 1.16%)</b>			
<b>Pharmaceuticals: 1.14% (30 Nov 2022: 0.00%)</b>			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	1,311	24,631	1.14
<b>Real Estate: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Retail: 0.16% (30 Nov 2022: 0.30%)</b>			
Hennes & Mauritz AB Class B Com NPV	302	3,525	0.16

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 95.53% (30 Nov 2022: 100.88%) (continued)</b>			
<b>Sweden: 16.84% (30 Nov 2022: 16.79%) (continued)</b>			
<b>Software: 0.00% (30 Nov 2022: 1.75%)</b>			
<b>Telecommunications: 1.41% (30 Nov 2022: 0.45%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	6,301	30,476	1.41
<b>Total Sweden</b>		<b>364,784</b>	<b>16.84</b>
<b>Switzerland: 20.90% (30 Nov 2022: 26.20%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Biotechnology: 0.74% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	341	16,113	0.74
<b>Building Materials: 0.14% (30 Nov 2022: 4.57%)</b>			
Belimo Holding AG CHF0.05	7	2,976	0.14
<b>Chemicals: 0.00% (30 Nov 2022: 2.46%)</b>			
<b>Commercial Services: 1.74% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	456	37,825	1.74
<b>Diversified Financial Services: 0.73% (30 Nov 2022: 0.05%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	278	15,871	0.73
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 3.09%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Food: 1.31% (30 Nov 2022: 0.12%)</b>			
Nestle SA Com CHF0.10	257	28,454	1.31
<b>Hand/Machine Tools: 2.03% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	18	3,483	0.16
Schindler Holding AG Com CHF0.10 - Participation Certificate	216	40,471	1.87
<b>Healthcare-Products: 1.50% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	222	16,096	0.74
Lonza Group AG Com CHF1.00	28	16,359	0.76
<b>Machinery-Construction &amp; Mining: 2.07% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,313	44,810	2.07
<b>Machinery-Diversified: 4.46% (30 Nov 2022: 4.28%)</b>			
Georg Fischer AG Com CHF0.05	828	51,018	2.36
Kardex AG Com CHF0.45	225	45,574	2.10
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 5.67%)</b>			
<b>Pharmaceuticals: 3.07% (30 Nov 2022: 0.45%)</b>			
Novartis AG Com CHF0.50	378	33,806	1.56
Roche Holding AG Com NPV	99	29,276	1.35
Ypsomed Holding AG Com CHF14.15	14	3,419	0.16
<b>Real Estate: 2.09% (30 Nov 2022: 2.69%)</b>			
PSP Swiss Property AG Com CHF0.10	451	45,258	2.09
<b>Retail: 1.02% (30 Nov 2022: 2.52%)</b>			
Cie Financiere Richemont SA Com CHF1.00	149	22,100	1.02
<b>Transportation: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Switzerland</b>		<b>452,909</b>	<b>20.90</b>
<b>United States: 15.13% (30 Nov 2022: 2.06%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Beverages: 0.93% (30 Nov 2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	88	20,056	0.93
<b>Chemicals: 0.83% (30 Nov 2022: 0.00%)</b>			
FMC Corp Com USD0.10	183	17,866	0.83
<b>Commercial Services: 1.83% (30 Nov 2022: 0.00%)</b>			
PayPal Holdings Inc Com USD0.0001	682	39,656	1.83
<b>Cosmetics/Personal Care: 0.37% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	116	8,093	0.37
<b>Entertainment: 0.24% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	1,822	5,127	0.24
<b>Internet: 4.35% (30 Nov 2022: 0.68%)</b>			
Alphabet Inc Class A Com USD0.001	124	14,291	0.66
Alphabet Inc Class C Com USD0.001	76	8,795	0.40
Amazon.com Inc Com USD0.01	348	39,360	1.82
Meta Platforms Inc Class A Com USD0.000006	128	31,783	1.47

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 95.53% (30 Nov 2022: 100.88%) (continued)</b>			
<b>United States: 15.13% (30 Nov 2022: 2.06%) (continued)</b>			
<b>Packaging &amp; Containers: 0.90% (30 Nov 2022: 0.00%)</b>			
Westrock Co Com USD0.01	741	19,469	0.90
<b>Pharmaceuticals: 1.37% (30 Nov 2022: 0.05%)</b>			
Johnson & Johnson Com USD1.00	184	26,762	1.23
Pfizer Inc Com USD0.05	84	2,996	0.14
<b>Retail: 2.05% (30 Nov 2022: 0.29%)</b>			
Dollar Tree Inc Com USD0.01	245	30,997	1.43
Vera Bradley Inc Com NPV	3,032	13,509	0.62
<b>Semiconductors: 0.92% (30 Nov 2022: 0.54%)</b>			
Micron Technology Inc Com USD0.10	312	19,959	0.92
<b>Software: 0.02% (30 Nov 2022: 0.19%)</b>			
Box Inc Class A Com USD0.0001	19	502	0.02
<b>Telecommunications: 1.32% (30 Nov 2022: 0.11%)</b>			
Cisco Systems Inc Com USD0.001	612	28,513	1.32
<b>Total United States</b>		<b>327,734</b>	<b>15.13</b>
<b>Total Equities</b>		<b>2,069,898</b>	<b>95.53</b>

**Outperformance Swaps\*\*: 4.49% (30 Nov 2022: -0.86%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	6,607	0.31
J.P. Morgan Securities plc	EUR	30/11/2023	86,449	3.99
Morgan Stanley Capital Services LLC	EUR	18/08/2027	3,014	0.14
Société Générale	EUR	28/02/2024	1,144	0.05
<b>Fair value outperformance swaps gains</b>			<b>97,214</b>	<b>4.49</b>

<b>Fair value outperformance swaps</b>	<b>97,214</b>	<b>4.49</b>
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	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>2,167,112</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>140</b>	<b>0.01</b>
<b>Other net liabilities</b>	<b>(627)</b>	<b>(0.03)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,166,625</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 2,169,937.



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

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	13.62
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.64
Other assets.	85.74
	<b>100.00</b>

# Invesco Technology S&P US Select Sector UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%)</b>			
<b>Belgium: 0.55% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.25% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	46,918	1,300,501	0.25
<b>Investment Companies: 0.30% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	20,639	1,585,994	0.30
<b>Total Belgium</b>		<b>2,886,495</b>	<b>0.55</b>
<b>Brazil: 0.19% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.19% (30 Nov 2022: 0.00%)</b>			
Ambev SA ADR NPV	347,427	969,321	0.19
<b>Total Brazil</b>		<b>969,321</b>	<b>0.19</b>
<b>Canada: 0.21% (30 Nov 2022: 0.36%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Mining: 0.21% (30 Nov 2022: 0.00%)</b>			
Pan American Silver Corp Com NPV	70,915	1,080,035	0.21
<b>Total Canada</b>		<b>1,080,035</b>	<b>0.21</b>
<b>Cayman Islands: 0.20% (30 Nov 2022: 1.36%)</b>			
<b>Internet: 0.20% (30 Nov 2022: 0.85%)</b>			
Pinduoduo Inc ADR USD0.00002	16,238	1,060,666	0.20
<b>Real Estate: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Total Cayman Islands</b>		<b>1,060,666</b>	<b>0.20</b>
<b>Denmark: 0.56% (30 Nov 2022: 0.70%)</b>			
<b>Banks: 0.12% (30 Nov 2022: 0.10%)</b>			
Danske Bank A/S Com DKK10.00	30,089	610,378	0.12
<b>Insurance: 0.20% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	45,431	1,030,867	0.20
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Transportation: 0.24% (30 Nov 2022: 0.00%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	751	1,259,515	0.24
<b>Total Denmark</b>		<b>2,900,760</b>	<b>0.56</b>
<b>Finland: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.91% (30 Nov 2022: 1.23%)</b>			
<b>Auto Manufacturers: 0.30% (30 Nov 2022: 0.00%)</b>			
Volkswagen AG Pref NPV	12,656	1,572,963	0.30
<b>Chemicals: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Insurance: 0.31% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,492	1,599,499	0.31
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Retail: 0.30% (30 Nov 2022: 0.00%)</b>			
Zalando SE Com NPV	54,416	1,568,669	0.30
<b>Total Germany</b>		<b>4,741,131</b>	<b>0.91</b>
<b>India: 0.42% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.20% (30 Nov 2022: 0.00%)</b>			
HDFC Bank Ltd ADR NPV	15,824	1,019,066	0.20
<b>Pharmaceuticals: 0.22% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	20,979	1,157,831	0.22
<b>Total India</b>		<b>2,176,897</b>	<b>0.42</b>
<b>Ireland: 0.83% (30 Nov 2022: 0.15%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Insurance: 0.83% (30 Nov 2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	19,819	4,337,388	0.83
<b>Total Ireland</b>		<b>4,337,388</b>	<b>0.83</b>
<b>Israel: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>

# Invesco Technology S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>Mexico: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Mexico</b>		<b>–</b>	<b>–</b>
<b>Netherlands: 0.58% (30 Nov 2022: 0.43%)</b>			
<b>Beverages: 0.31% (30 Nov 2022: 0.28%)</b>			
Heineken NV Com EUR1.60	15,965	1,608,077	0.31
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Media: 0.27% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	12,243	1,393,981	0.27
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Netherlands</b>		<b>3,002,058</b>	<b>0.58</b>
<b>Norway: 0.09% (30 Nov 2022: 0.41%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Insurance: 0.09% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	65,057	468,240	0.09
<b>Mining: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Norway</b>		<b>468,240</b>	<b>0.09</b>
<b>South Africa: 0.17% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.17% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	58,414	883,220	0.17
<b>Total South Africa</b>		<b>883,220</b>	<b>0.17</b>
<b>Sweden: 1.22% (30 Nov 2022: 0.89%)</b>			
<b>Banks: 0.28% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	94,380	1,439,946	0.28
<b>Biotechnology: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Machinery-Diversified: 0.24% (30 Nov 2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	109,147	1,261,595	0.24
<b>Metal Fabricate/Hardware: 0.27% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	88,796	1,402,480	0.27
<b>Mining: 0.20% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	34,799	1,056,574	0.20
<b>Real Estate: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Retail: 0.23% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	96,114	1,196,082	0.23
<b>Total Sweden</b>		<b>6,356,677</b>	<b>1.22</b>
<b>Switzerland: 2.87% (30 Nov 2022: 2.16%)</b>			
<b>Commercial Services: 0.27% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	15,664	1,385,197	0.27
<b>Diversified Financial Services: 0.23% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	19,849	1,208,115	0.23
<b>Food: 0.58% (30 Nov 2022: 0.28%)</b>			
Nestle SA Com CHF0.10	25,402	2,998,278	0.58
<b>Healthcare-Products: 0.90% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	20,487	1,583,560	0.30
Lonza Group AG Com CHF1.00	4,976	3,099,420	0.60
<b>Insurance: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Pharmaceuticals: 0.56% (30 Nov 2022: 1.07%)</b>			
Roche Holding AG Com NPV	9,291	2,929,132	0.56
<b>Retail: 0.33% (30 Nov 2022: 0.30%)</b>			
Cie Financiere Richemont SA Com CHF1.00	10,964	1,733,683	0.33
<b>Total Switzerland</b>		<b>14,937,385</b>	<b>2.87</b>
<b>United Kingdom: 0.88% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.88% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	63,077	4,609,667	0.88
<b>Total United Kingdom</b>		<b>4,609,667</b>	<b>0.88</b>

# Invesco Technology S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>United States: 90.24% (30 Nov 2022: 91.03%)</b>			
<b>Aerospace/Defense: 0.74% (30 Nov 2022: 0.20%)</b>			
Howmet Aerospace Inc Com NPV	51,484	2,200,941	0.42
Teledyne Technologies Inc Com USD0.01	4,318	1,678,191	0.32
<b>Agriculture: 0.57% (30 Nov 2022: 1.75%)</b>			
Altria Group Inc Com USD0.33	53,504	2,376,648	0.46
Turning Point Brands Inc Com USD0.01	27,581	577,546	0.11
<b>Airlines: 0.31% (30 Nov 2022: 0.16%)</b>			
JetBlue Airways Corp Com USD0.01	207,221	1,415,319	0.27
Sun Country Airlines Holdings Inc Com USD0.010	11,050	207,740	0.04
<b>Apparel: 5.74% (30 Nov 2022: 3.32%)</b>			
Crocs Inc Com USD0.001	232,879	26,147,654	5.02
Deckers Outdoor Corp Com USD0.01	3,803	1,806,425	0.35
Skechers U.S.A. Inc Class A Com USD0.001	37,654	1,934,286	0.37
<b>Auto Parts &amp; Equipment: 1.70% (30 Nov 2022: 0.08%)</b>			
Allison Transmission Holdings Inc Com USD0.01	71,827	3,397,417	0.65
Autoliv Inc Com USD1.00	21,518	1,753,717	0.34
Douglas Dynamics Inc Com USD0.01	38,951	1,100,755	0.21
FOX Factory Holding Corp Com USD0.001	3,561	316,644	0.06
Gentherm Inc Com NPV	33,705	1,852,427	0.36
Visteon Corp Com NPV	3,239	432,666	0.08
<b>Banks: 0.62% (30 Nov 2022: 11.74%)</b>			
Ameris Bancorp Com USD1.00	8,181	258,192	0.05
BancFirst Corp Com USD1.00	1,436	121,442	0.02
BankUnited Inc Com USD0.01	49,048	927,988	0.18
Bridgewater Bancshares Inc Com USD0.001	13,410	115,460	0.02
Customers Bancorp Inc Com USD1.00	29,799	685,973	0.13
Enterprise Bancorp Inc Com USD0.01	3,279	87,156	0.02
Fulton Financial Corp Com Stk USD2.50	52,862	589,940	0.11
Independent Bank Corp Com USD0.01	9,968	439,988	0.09
<b>Beverages: 1.95% (30 Nov 2022: 0.05%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	5,995	3,967,131	0.76
Keurig Dr Pepper Inc Com USD0.01	183,091	5,697,792	1.10
National Beverage Corp Com USD0.01	7,430	367,191	0.07
The Duckhorn Portfolio Inc Com USD0.01	8,282	107,914	0.02
<b>Biotechnology: 3.51% (30 Nov 2022: 1.34%)</b>			
Arrowhead Pharmaceuticals Inc Com USD0.001	222,183	7,645,317	1.47
BridgeBio Pharma Inc Com USD0.001	93,423	1,281,764	0.25
Cardiff Oncology Inc Com USD0.0001	10,754	17,314	0.00
Deciphera Pharmaceuticals Inc Class I Com USD0.01	29,720	401,220	0.08
Dyne Therapeutics Inc Com USD0.0001	17,832	232,351	0.04
Enzo Biochem Inc Com USD0.01	44,837	98,642	0.02
FibroGen Inc Com USD0.01	175,323	3,024,322	0.58
Halozyne Therapeutics Inc Com USD0.001	51,463	1,668,945	0.32
Insmed Inc Com STK USD0.01	76,337	1,452,693	0.28
Myriad Genetics Inc Com USD0.01	10,190	224,791	0.04
Rigel Pharmaceuticals Inc Com USD0.001	15,678	21,949	0.00
Syndax Pharmaceuticals Inc Com USD0.0001	42,171	842,155	0.16
United Therapeutics Corp Com USD0.01	5,584	1,171,188	0.23
Veracyte Inc Com USD0.001	7,840	202,899	0.04
<b>Building Materials: 0.92% (30 Nov 2022: 0.00%)</b>			
Gibraltar Industries Inc Com STK USD0.01	11,561	604,640	0.12
PGT Innovations Inc Com USD0.01	36,515	908,128	0.17
SPX Technologies Inc Com USD0.010	42,738	3,263,474	0.63
<b>Chemicals: 0.36% (30 Nov 2022: 0.14%)</b>			
Codexis Inc Com USD0.0001	137,808	304,556	0.06
Eastman Chemical Co Class C Com USD0.01	14,412	1,111,021	0.21
Intrepid Potash Inc Com USD0.001	7,183	126,277	0.02
Landec Corp Com STK NVP	42,255	346,068	0.07
<b>Commercial Services: 2.59% (30 Nov 2022: 4.07%)</b>			
Alta Equipment Group Inc Com USD0.0001	83,749	1,139,824	0.22

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## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>United States: 90.24% (30 Nov 2022: 91.03%) (continued)</b>			
<b>Commercial Services: 2.59% (30 Nov 2022: 4.07%) (continued)</b>			
ASGN Inc Com USD0.01	67,804	4,436,416	0.85
Brightview Holdings Inc Com USD0.01	60,553	399,650	0.08
Ennis Inc Com USD2.50	71,712	1,389,061	0.27
Global Payments Com NPV	13,844	1,352,420	0.26
Heidrick & Struggles International Inc Com USD0.01	67,702	1,641,774	0.31
Kforce Inc Com USD0.01	5,703	328,436	0.06
Korn/Ferry International Com USD0.01	25,153	1,182,191	0.23
Laureate Education Inc Class A Com USD0.001	21,052	254,729	0.05
McGrath RentCorp Com NPV	4,561	405,062	0.08
Perdoceo Education Corp Com USD0.01	41,855	493,471	0.09
WW International Inc Com NPV	74,531	488,923	0.09
<b>Computers: 1.74% (30 Nov 2022: 1.41%)</b>			
A10 Networks Inc Com USD0.00001	283,435	4,220,347	0.81
Mitek Systems Inc Com USD0.001	8,276	86,236	0.02
TTEC Holdings Inc Com USD0.01	56,718	1,799,095	0.34
Varonis Systems Inc Com USD0.001	80,960	2,127,629	0.41
Western Digital Corp Com USD0.01	21,303	825,065	0.16
<b>Distribution/Wholesale: 0.08% (30 Nov 2022: 0.00%)</b>			
H&E Equipment Services Inc USD0.01	11,222	403,543	0.08
<b>Diversified Financial Services: 2.05% (30 Nov 2022: 1.55%)</b>			
Ally Financial Inc Com USD0.10	142,534	3,801,382	0.73
Encore Capital Group Inc Com USD0.01	4,053	174,563	0.03
Enova International Inc Com USD0.00001	97,433	4,532,583	0.87
Mr. Cooper Group Inc Com USD0.01	46,816	2,165,708	0.42
<b>Electric: 1.83% (30 Nov 2022: 1.36%)</b>			
Alliant Energy Corp Com USD0.01	85,083	4,378,371	0.84
CenterPoint Energy Inc Com USD0.01	56,019	1,580,296	0.30
Portland General Electric Co Class C Com NPV	50,575	2,464,520	0.47
Unitil Corp Com NPV	21,493	1,132,466	0.22
<b>Electrical Components &amp; Equipment: 2.27% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	152,063	11,812,254	2.27
<b>Electronics: 2.35% (30 Nov 2022: 0.88%)</b>			
Amphenol Corp Class A Com USD0.001	24,040	1,813,818	0.35
Brady Corp Class A Com USD0.01	34,522	1,646,009	0.32
FARO Technologies Inc Com USD0.001	7,438	112,239	0.02
Keysight Technologies Inc Class I Com NPV	8,433	1,364,459	0.26
Kimball Electronics Inc Com NPV	42,670	1,058,216	0.20
Mettler-Toledo International Inc Com USD0.01	270	356,905	0.07
Plexus Corp Com USD0.01	1,564	141,824	0.03
Sanmina Corp Com USD0.01	80,131	4,250,148	0.82
Stoneridge Inc Com NPV	39,218	641,607	0.12
Trimble Inc Com NPV	17,932	836,886	0.16
<b>Energy-Alternate Sources: 0.14% (30 Nov 2022: 0.17%)</b>			
SolarEdge Technologies Inc USD0.0001	2,567	731,159	0.14
<b>Engineering &amp; Construction: 2.61% (30 Nov 2022: 0.25%)</b>			
Comfort Systems USA Inc Com USD0.01	34,770	5,145,265	0.99
Dycom Industries Com USD0.33	10,678	1,083,070	0.21
EMCOR Group Inc Com USD0.01	11,797	1,944,617	0.37
MYR Group Inc Com USD0.01	34,711	4,425,652	0.85
WillScot Mobile Mini Holdings Corp Com USD0.0001	23,491	1,011,992	0.19
<b>Entertainment: 0.00% (30 Nov 2022: 1.32%)</b>			
<b>Environmental Control: 0.24% (30 Nov 2022: 3.03%)</b>			
Clean Harbors Inc Com USD0.01	8,841	1,241,276	0.24
<b>Food: 0.25% (30 Nov 2022: 1.99%)</b>			
Chefs' Warehouse Inc Com USD0.01	41,710	1,297,598	0.25
<b>Food Service: 0.12% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	45,315	612,206	0.12
<b>Forest Products &amp; Paper: 0.03% (30 Nov 2022: 0.00%)</b>			
Mercer International Inc Com USD1.00	18,422	159,535	0.03

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## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>United States: 90.24% (30 Nov 2022: 91.03%) (continued)</b>			
<b>Gas: 0.27% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	11,058	1,412,107	0.27
<b>Hand/Machine Tools: 0.75% (30 Nov 2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	43,020	3,913,099	0.75
<b>Healthcare-Products: 3.33% (30 Nov 2022: 0.90%)</b>			
Alphatec Holdings Inc Com USD0.0001	155,406	2,355,955	0.45
Apyx Medical Corp Com USD0.001	44,532	281,888	0.05
AtriCure Inc Com USD0.001	63,196	2,841,924	0.55
CareDx Inc Com USD0.001	364,768	2,910,849	0.56
Caribou Biosciences Com USD0.0001	70,519	310,989	0.06
Cerus Corp Com USD0.001	129,274	276,646	0.05
Intuitive Surgical Inc Com USD0.001	18,072	5,563,284	1.07
Nevro Corp Com USD0.001	83,369	2,297,650	0.44
Varex Imaging Corp Com USD0.01	23,024	507,449	0.10
<b>Healthcare-Services: 0.09% (30 Nov 2022: 1.99%)</b>			
SI-BONE Inc Com USD0.0001	19,221	483,985	0.09
<b>Home Builders: 1.32% (30 Nov 2022: 1.25%)</b>			
Beazer Homes USA Inc Com USD0.001	88,042	1,784,611	0.34
Hovnanian Enterprises Inc Class A Com USD0.01	13,588	1,140,849	0.22
M/I Homes Inc Com USD0.01	56,161	3,968,898	0.76
<b>Household Products/Wares: 0.31% (30 Nov 2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	46,798	1,607,511	0.31
<b>Insurance: 5.55% (30 Nov 2022: 0.12%)</b>			
American Equity Investment Life Holding Co Com USD1.00	30,370	1,198,097	0.23
American International Group Inc Com USD2.50	76,804	4,057,555	0.78
AMERISAFE Inc Com USD0.01	32,357	1,652,148	0.31
Berkshire Hathaway Inc Class B Com USD0.0033	15,379	4,937,889	0.95
Employers Holdings Inc Com USD0.01	12,842	464,367	0.09
Marsh & McLennan Cos Inc Com USD1.00	82,415	14,272,630	2.74
Mercury General Corp Com NPV	78,044	2,342,100	0.45
<b>Internet: 13.05% (30 Nov 2022: 4.24%)</b>			
Alphabet Inc Class A Com USD0.001	147,709	18,149,005	3.48
Amazon.com Inc Com USD0.01	166,968	20,133,001	3.86
Cogent Communications Holdings Inc Com USD0.001	6,730	414,030	0.08
GoodRx Holdings Inc Class A Com USD0.001	628,613	3,413,368	0.66
MercadoLibre Inc Com USD0.001	6,768	8,385,552	1.61
Rapid7 Inc Com USD0.01	135,362	6,459,475	1.24
RingCentral Inc Class A Com USD0.0001	167,956	5,828,073	1.12
Snap Inc Class A Com USD0.00001	124,441	1,269,298	0.24
Yelp Inc Com USD0.000001	61,552	2,061,992	0.40
Zillow Group Inc Class C Com USD0.0001	41,052	1,872,382	0.36
<b>Iron/Steel: 0.96% (30 Nov 2022: 0.00%)</b>			
Carpenter Technology Corp Com USD5.00	109,708	5,003,782	0.96
<b>Leisure Time: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Lodging: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Machinery-Diversified: 2.49% (30 Nov 2022: 1.84%)</b>			
Alamo Group Inc Com USD0.10	4,418	735,420	0.14
Applied Industrial Technologies Inc Com NPV	8,586	1,055,735	0.20
Enovis Corp Com USD0.001	145,934	7,695,100	1.48
Hurco Cos Inc Com NPV	17,135	360,692	0.07
Lindsay Corporation Com USD1	19,495	2,296,511	0.44
Roper Technologies Inc Com USD0.01	1,884	855,750	0.16
<b>Media: 0.07% (30 Nov 2022: 1.70%)</b>			
AMC Networks Inc Class A Com NPV	31,347	354,535	0.07
<b>Metal Fabricate/Hardware: 0.01% (30 Nov 2022: 0.08%)</b>			
AZZ Inc Com USD1.00	1,988	69,401	0.01
<b>Mining: 1.44% (30 Nov 2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	25,947	823,039	0.16
Coeur Mining Inc Com USD0.01	510,036	1,530,108	0.29
Freeport-McMoRan Inc Com USD0.10	101,450	3,483,793	0.67



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## Schedule of Investments (continued)

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<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>United States: 90.24% (30 Nov 2022: 91.03%) (continued)</b>			
<b>Mining: 1.44% (30 Nov 2022: 0.00%) (continued)</b>			
Kaiser Aluminum Corp Com USD0.01	27,376	1,653,510	0.32
<b>Miscellaneous Manufacturing: 0.74% (30 Nov 2022: 0.07%)</b>			
Federal Signal Corp Com USD1.00	46,482	2,463,081	0.47
Proto Labs Inc Com USD0.001	45,222	1,391,029	0.27
<b>Oil &amp; Gas: 1.77% (30 Nov 2022: 0.20%)</b>			
Abraxas Petroleum Corp Com USD0.01	1	–	0.00
ConocoPhillips Com USD0.01	59,220	5,880,546	1.13
Murphy Oil Corp Com USD1.00	76,329	2,656,249	0.51
NexTier Oilfield Solutions Inc Class I Com USD0.01	92,121	694,593	0.13
<b>Oil &amp; Gas Services: 0.71% (30 Nov 2022: 0.00%)</b>			
MRC Global Inc Com USD0.01	18,444	160,278	0.03
NOV Inc Com USD0.01	130,952	1,842,495	0.36
US Silica Holdings Inc Com USD0.01	147,531	1,671,526	0.32
<b>Packaging &amp; Containers: 0.07% (30 Nov 2022: 0.00%)</b>			
UFP Technologies Com USD0.01	2,388	369,256	0.07
<b>Pharmaceuticals: 1.84% (30 Nov 2022: 5.46%)</b>			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	10,307	457,322	0.09
Eagle Pharmaceuticals Inc Com USD0.001	9,618	199,573	0.04
Enanta Pharmaceuticals Inc Com USD0.01	10,285	241,492	0.05
Harrow Health Inc Com USD0.001	298,181	5,623,694	1.08
Nektar Therapeutics Com USD0.0001	187,468	108,750	0.02
Neurocrine Biosciences Inc Com USD0.001	31,127	2,786,800	0.53
Rocket Pharmaceuticals Inc Com USD0.01	2,664	55,758	0.01
Voyager Therapeutics Inc Com USD0.001	11,496	130,939	0.02
<b>Pipelines: 0.49% (30 Nov 2022: 0.00%)</b>			
New Fortress Energy Inc Com 00.01	37,069	973,803	0.19
Plains GP Holdings LP Class A Com NPV	116,814	1,588,670	0.30
<b>Private Equity: 0.00% (30 Nov 2022: 2.94%)</b>			
<b>Retail: 2.09% (30 Nov 2022: 0.17%)</b>			
Advance Auto Parts Inc Com USD0.0001	105,104	7,661,031	1.47
Chipotle Mexican Grill Inc Com USD0.01	782	1,623,815	0.31
Genesco Inc Com USD1.00	3,479	62,726	0.01
Potbelly Corp Com USD0.01	93,410	726,730	0.14
PriceSmart Inc USD0.0001	5,745	416,398	0.08
Red Robin Gourmet Burgers Inc Com USD0.001	29,006	367,506	0.07
Vera Bradley Inc Com NPV	10,095	47,951	0.01
<b>Savings &amp; Loans: 0.28% (30 Nov 2022: 0.14%)</b>			
Axos Financial Inc Com USD0.01	15,664	592,412	0.11
Banc Calif In COM NPV USD0.5000	12,395	132,503	0.02
Brookline Bancorp Inc Com USD0.01	9,859	81,041	0.02
Pacific Premier Bancorp Inc Com STK USD0.01	34,894	657,054	0.13
<b>Semiconductors: 9.34% (30 Nov 2022: 3.55%)</b>			
Axcelis Technologies Inc Com USD0.001	90,617	14,276,708	2.74
Intel Corp Com USD0.001	1,023,911	32,191,762	6.18
ON Semiconductor Corp Com USD0.01	20,135	1,683,286	0.32
Qorvo Inc Com USD0.0001	5,027	488,926	0.10
<b>Software: 7.47% (30 Nov 2022: 18.34%)</b>			
Alignment Healthcare Inc Com USD0.001	119,722	702,768	0.13
Avid Technology Inc Com USD0.01	24,170	580,080	0.11
Ceridian HCM Holding Inc Com USD0.01	4,218	260,883	0.05
CSG Systems International Inc Com USD0.01	54,513	2,615,534	0.50
Fair Isaac Corp Com USD0.01	1,077	848,321	0.16
Five9 Inc Com USD0.001	17,728	1,171,998	0.23
Immersion Corp Com USD0.001	18,703	132,417	0.03
Intuit Inc Com USD0.01	80	33,530	0.01
LiveRamp Holdings Inc Com USD0.10	188,071	4,577,648	0.88
Microsoft Corp Com USD0.00000625	72,799	23,906,464	4.59
Oscar Health Inc Class A Com USD0.0001	96,268	706,607	0.14
PDF Solutions Inc Com USD0.00015	31,264	1,320,904	0.25



# Invesco Technology S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.92% (30 Nov 2022: 99.72%) (continued)</b>			
<b>United States: 90.24% (30 Nov 2022: 91.03%) (continued)</b>			
<b>Software: 7.47% (30 Nov 2022: 18.34%) (continued)</b>			
PROS Holdings Inc Com USD0.001	67,683	2,052,148	0.39
<b>Telecommunications: 2.72% (30 Nov 2022: 9.98%)</b>			
Calix Inc Com NPV	89,836	4,187,256	0.80
Motorola Solutions Inc Com USD0.01	26,937	7,594,079	1.46
Telephone & Data Systems Inc Com USD0.01	358,110	2,392,175	0.46
<b>Transportation: 0.00% (30 Nov 2022: 2.85%)</b>			
<b>Water: 0.36% (30 Nov 2022: 0.00%)</b>			
American States Water Co Class C Com NPV	9,134	811,282	0.16
Middlesex Water Co Class C Com NPV	12,858	1,046,127	0.20
<b>Total United States</b>		<b>470,136,709</b>	<b>90.24</b>
<b>Total Equities</b>		<b>520,546,649</b>	<b>99.92</b>

**Outperformance Swaps\*\*: -0.02% (30 Nov 2022: 0.70%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	484,529	0.09
<b>Fair value outperformance swaps gain</b>			<b>484,529</b>	<b>0.09</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(585,986)	(0.11)
<b>Fair value outperformance swaps loss</b>			<b>(585,986)</b>	<b>(0.11)</b>
<b>Fair value outperformance swaps</b>			<b>(101,457)</b>	<b>(0.02)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>520,445,192</b>	<b>99.90</b>
<b>Cash and cash equivalents*</b>	<b>117</b>	<b>0.00</b>
<b>Other net assets</b>	<b>524,933</b>	<b>0.10</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>520,970,242</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Technology Index Net TR.

Combined notional values of outperformance swaps gain 406,134,299.

Combined notional values of outperformance swaps loss 121,010,782.

**Invesco Technology S&P US Select Sector UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.78
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.09
Other assets.	6.13
	<b>100.00</b>

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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%)</b>			
<b>Belgium: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Belgium</b>		–	–
<b>Bermuda: 0.13% (30 Nov 2022: 0.00%)</b>			
<b>Insurance: 0.13% (30 Nov 2022: 0.00%)</b>			
SiriusPoint Ltd Com USD0.10	44,129	410,841	0.13
<b>Total Bermuda</b>		<b>410,841</b>	<b>0.13</b>
<b>Brazil: 0.18% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.18% (30 Nov 2022: 0.00%)</b>			
Ambev SA ADR NPV	193,256	539,184	0.18
<b>Total Brazil</b>		<b>539,184</b>	<b>0.18</b>
<b>Canada: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Total Canada</b>		–	–
<b>Cayman Islands: 0.55% (30 Nov 2022: 0.65%)</b>			
<b>Internet: 0.41% (30 Nov 2022: 0.65%)</b>			
Autohome Inc A NPV USD0.5000	19,329	553,196	0.18
Pinduoduo Inc ADR USD0.00002	10,725	700,557	0.23
<b>Software: 0.14% (30 Nov 2022: 0.00%)</b>			
Sapiens International Corp NV Com EUR0.01	16,465	408,991	0.14
<b>Total Cayman Islands</b>		<b>1,662,744</b>	<b>0.55</b>
<b>Denmark: 0.40% (30 Nov 2022: 0.71%)</b>			
<b>Energy-Alternate Sources: 0.20% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	21,565	612,323	0.20
<b>Insurance: 0.20% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	26,870	609,703	0.20
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Total Denmark</b>		<b>1,222,026</b>	<b>0.40</b>
<b>Finland: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Finland</b>		–	–
<b>Germany: 0.78% (30 Nov 2022: 0.28%)</b>			
<b>Chemicals: 0.39% (30 Nov 2022: 0.17%)</b>			
BASF SE Com NPV	24,879	1,178,042	0.39
<b>Computers: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Pharmaceuticals: 0.39% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	21,470	1,193,441	0.39
<b>Total Germany</b>		<b>2,371,483</b>	<b>0.78</b>
<b>India: 0.17% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.17% (30 Nov 2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	22,207	508,984	0.17
<b>Total India</b>		<b>508,984</b>	<b>0.17</b>
<b>Ireland: 0.36% (30 Nov 2022: 0.31%)</b>			
<b>Environmental Control: 0.36% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	19,745	1,095,255	0.36
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Total Ireland</b>		<b>1,095,255</b>	<b>0.36</b>
<b>Mexico: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total Mexico</b>		–	–
<b>Netherlands: 0.52% (30 Nov 2022: 0.08%)</b>			
<b>Lodging: 0.07% (30 Nov 2022: 0.00%)</b>			
Playa Hotels & Resorts NV Com USD0.01	24,752	220,045	0.07

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

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%) (continued)</b>			
<b>Netherlands: 0.52% (30 Nov 2022: 0.08%) (continued)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Semiconductors: 0.45% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	3,164	1,367,471	0.45
<b>Total Netherlands</b>		<b>1,587,516</b>	<b>0.52</b>
<b>Norway: 0.19% (30 Nov 2022: 0.50%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Oil &amp; Gas: 0.19% (30 Nov 2022: 0.00%)</b>			
Aker BP ASA Com NOK1.00	26,024	563,315	0.19
<b>Total Norway</b>		<b>563,315</b>	<b>0.19</b>
<b>South Africa: 0.18% (30 Nov 2022: 0.14%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Mining: 0.18% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	35,616	538,514	0.18
<b>Total South Africa</b>		<b>538,514</b>	<b>0.18</b>
<b>Sweden: 0.60% (30 Nov 2022: 0.68%)</b>			
<b>Banks: 0.20% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	39,405	601,198	0.20
<b>Commercial Services: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Investment Companies: 0.21% (30 Nov 2022: 0.21%)</b>			
Investor AB NPV	30,660	628,491	0.21
<b>Mining: 0.19% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	19,203	583,046	0.19
<b>Real Estate: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Sweden</b>		<b>1,812,735</b>	<b>0.60</b>
<b>Switzerland: 4.41% (30 Nov 2022: 2.68%)</b>			
<b>Biotechnology: 0.08% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	4,687	236,106	0.08
<b>Building Materials: 0.20% (30 Nov 2022: 0.00%)</b>			
Holcim AG Com CHF2.00	9,935	610,131	0.20
<b>Chemicals: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Commercial Services: 0.20% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	6,890	609,296	0.20
<b>Diversified Financial Services: 0.35% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	17,502	1,065,264	0.35
<b>Electronics: 0.00% (30 Nov 2022: 0.88%)</b>			
<b>Engineering &amp; Construction: 0.06% (30 Nov 2022: 0.00%)</b>			
Implenia AG Com CHF1.02	3,609	181,210	0.06
<b>Food: 0.32% (30 Nov 2022: 0.43%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	3	361,647	0.12
Nestle SA Com CHF0.10	5,006	590,874	0.20
<b>Insurance: 2.55% (30 Nov 2022: 0.19%)</b>			
Chubb Ltd Com CHF24.15	38,315	7,118,927	2.35
Swiss Re AG Class A Com CHF0.10	6,222	620,873	0.20
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.00%)</b>			
Kardex AG Com CHF0.45	663	143,167	0.05
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.40% (30 Nov 2022: 0.87%)</b>			
Novartis AG Com CHF0.50	6,212	592,286	0.20
Roche Holding AG Com NPV	1,954	616,029	0.20
<b>Retail: 0.20% (30 Nov 2022: 0.22%)</b>			
Cie Financiere Richemont SA Com CHF1.00	3,875	612,734	0.20
<b>Total Switzerland</b>		<b>13,358,544</b>	<b>4.41</b>
<b>United States: 90.26% (30 Nov 2022: 93.06%)</b>			
<b>Aerospace/Defense: 1.24% (30 Nov 2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	36,690	1,568,497	0.52
Teledyne Technologies Inc Com USD0.01	5,612	2,181,104	0.72

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%) (continued)</b>			
<b>United States: 90.26% (30 Nov 2022: 93.06%) (continued)</b>			
<b>Agriculture: 0.10% (30 Nov 2022: 2.35%)</b>			
Turning Point Brands Inc Com USD0.01	15,191	318,100	0.10
<b>Airlines: 0.10% (30 Nov 2022: 0.00%)</b>			
Sun Country Airlines Holdings Inc Com USD0.010	15,343	288,448	0.10
<b>Apparel: 1.09% (30 Nov 2022: 0.21%)</b>			
Crocs Inc Com USD0.001	29,350	3,295,418	1.09
<b>Auto Parts &amp; Equipment: 0.40% (30 Nov 2022: 0.15%)</b>			
Gentherm Inc Com NPV	3,570	196,207	0.06
Visteon Corp Com NPV	7,719	1,031,104	0.34
<b>Banks: 0.54% (30 Nov 2022: 2.74%)</b>			
Enterprise Bancorp Inc Com USD0.01	6,978	185,475	0.06
First Busey Corp Com USD0.001	7,443	139,184	0.05
Fulton Financial Corp Com Stk USD2.50	7,557	84,336	0.03
Heritage Financial Corp Com NPV	15,221	248,864	0.08
Merchants Bancorp Com NPV	22,212	507,766	0.17
Orrstown Financial Services Inc Com NPV	4,027	72,889	0.02
Westamerica Bancorporation Com NPV	10,189	385,450	0.13
<b>Beverages: 5.77% (30 Nov 2022: 0.17%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	1,705	1,128,267	0.37
Coca-Cola Co Com USD0.25	164,767	9,829,999	3.24
Monster Beverage Corp Com USD0.005	91,043	5,336,941	1.76
National Beverage Corp Com USD0.01	13,442	664,304	0.22
The Duckhorn Portfolio Inc Com USD0.01	42,219	550,113	0.18
<b>Biotechnology: 4.65% (30 Nov 2022: 8.19%)</b>			
ADMA Biologics Inc Com USD0.0001	773,525	3,148,247	1.04
Cullinan Oncology Inc Com USD0.001	23,029	236,738	0.08
Deciphera Pharmaceuticals Inc Class I Com USD0.01	314,459	4,245,197	1.40
Design Therapeutics Inc Com USD0.0001	52,138	293,537	0.10
Dyne Therapeutics Inc Com USD0.0001	112,649	1,467,817	0.48
Emergent Biosolutions Inc Com STK USD0.001	36,391	310,415	0.10
Exact Sciences Corp Com USD0.01	4	326	0.00
Incyte Corporation Com USD0.001	17,089	1,051,828	0.35
Iovance Biotherapeutics Inc Com USD0.000041666	21	184	0.00
Nuvation Bio Inc Com USD0.0001	161,644	261,863	0.09
Rigel Pharmaceuticals Inc Com USD0.001	606,891	849,647	0.28
Traverse Therapeutics Inc Com USD0.0001	4,133	73,939	0.02
Ultragenyx Pharmaceutical Inc Com USD0.001	38,176	1,884,367	0.62
Veracyte Inc Com USD0.001	11,085	286,880	0.09
<b>Building Materials: 1.04% (30 Nov 2022: 6.12%)</b>			
Apogee Enterprises Inc Com USD0.33	10,317	380,800	0.13
Gibraltar Industries Inc Com STK USD0.01	5,459	285,506	0.09
Jeld Wen Holding Inc Com USD0.01	189,230	2,477,021	0.82
<b>Chemicals: 0.05% (30 Nov 2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	5,645	96,304	0.03
Huntsman Corp Com USD0.01	2,968	70,490	0.02
<b>Coal: 0.12% (30 Nov 2022: 0.27%)</b>			
SunCoke Energy Inc Com USD0.01	54,927	372,954	0.12
<b>Commercial Services: 1.44% (30 Nov 2022: 1.74%)</b>			
Alta Equipment Group Inc Com USD0.0001	20,969	285,388	0.10
Arlo Technologies Inc Com USD0.001	44,547	430,769	0.14
Brightview Holdings Inc Com USD0.01	14	92	0.00
Carriage Services Inc Com USD0.01	1,499	39,214	0.01
Ecolab Inc Com USD1.00	2,146	354,197	0.12
Forrester Research Inc Com USD0.01	5	144	0.00
Heidrick & Struggles International Inc Com USD0.01	2,798	67,852	0.02
Korn/Ferry International Com USD0.01	2,529	118,863	0.04
LendingTree Inc Com USD0.01	35,603	651,179	0.22
McGrath RentCorp Com NPV	1,436	127,531	0.04
Perdoceo Education Corp Com USD0.01	185,868	2,191,384	0.72
SP Plus Corp Com USD0.001	2,331	84,872	0.03

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

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%) (continued)</b>			
<b>United States: 90.26% (30 Nov 2022: 93.06%) (continued)</b>			
<b>Computers: 1.14% (30 Nov 2022: 0.00%)</b>			
A10 Networks Inc Com USD0.00001	10,004	148,960	0.05
TTEC Holdings Inc Com USD0.01	26,708	847,178	0.28
Unisys Corp Com USD0.01	254,983	1,002,083	0.33
Varonis Systems Inc Com USD0.001	55,958	1,470,576	0.48
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.97%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Diversified Financial Services: 0.86% (30 Nov 2022: 2.65%)</b>			
Ally Financial Inc Com USD0.10	6,084	162,260	0.05
Ameriprise Financial Inc Com USD0.01	8,097	2,416,712	0.80
HomeStreet Inc Com NPV	4,193	21,971	0.01
PRA Group Inc Com USD0.01	6	112	0.00
<b>Electric: 1.45% (30 Nov 2022: 3.10%)</b>			
Alliant Energy Corp Com USD0.01	522	26,862	0.01
Portland General Electric Co Class C Com NPV	89,479	4,360,312	1.44
<b>Electronics: 1.13% (30 Nov 2022: 0.83%)</b>			
Alarm.com Holdings Inc Com NPV	5,617	282,086	0.09
Brady Corp Class A Com USD0.01	9,418	449,050	0.15
GoPro Inc Class A Com USD0.0001	93,072	390,902	0.13
Sanmina Corp Com USD0.01	21,792	1,155,848	0.38
Stoneridge Inc Com NPV	51,250	838,450	0.28
Vishay Precision Group Inc Com NPV	9,120	318,470	0.10
<b>Engineering &amp; Construction: 2.89% (30 Nov 2022: 1.48%)</b>			
Dycom Industries Com USD0.33	4,903	497,311	0.16
Sterling Construction Co Inc Class C Com USD0.01	82,060	3,780,504	1.25
WillScot Mobile Mini Holdings Corp Com USD0.0001	103,874	4,474,892	1.48
<b>Entertainment: 0.34% (30 Nov 2022: 1.47%)</b>			
Caesars Entertainment Inc Com NPV	24,893	1,020,862	0.34
<b>Environmental Control: 0.68% (30 Nov 2022: 0.00%)</b>			
Clean Harbors Inc Com USD0.01	14,700	2,063,880	0.68
<b>Food: 0.85% (30 Nov 2022: 0.25%)</b>			
Calavo Growers Inc Com USD0.001	2,385	77,107	0.02
Chefs' Warehouse Inc Com USD0.01	2,553	79,424	0.03
Lamb Weston Holdings Inc Com USD1.00	21,827	2,427,162	0.80
Sprouts Farmers Market Inc Com USD0.001	8	277	0.00
<b>Forest Products &amp; Paper: 0.02% (30 Nov 2022: 0.00%)</b>			
Mercer International Inc Com USD1.00	7,515	65,080	0.02
<b>Gas: 0.18% (30 Nov 2022: 0.00%)</b>			
NiSource Inc Com USD0.01	20,670	555,816	0.18
<b>Healthcare-Products: 3.38% (30 Nov 2022: 9.21%)</b>			
Adaptive Biotechnologies Corporation Com Usd0.0001	8,773	61,060	0.02
AngioDynamics Inc Com USD0.01	178,025	1,684,117	0.56
AtriCure Inc Com USD0.001	7,465	335,701	0.11
CareDx Inc Com USD0.001	90,262	720,291	0.24
Intuitive Surgical Inc Com USD0.001	7,848	2,415,928	0.80
NanoString Technologies Inc Com USD0.0001	23,607	139,045	0.05
Nevro Corp Com USD0.001	41,531	1,144,594	0.38
OraSure Technologies Inc Com USD0.000001	262,313	1,319,435	0.43
Quanterix Corp Com USD0.001	5	98	0.00
STAAR Surgical Co Class C Com USD0.01	2	116	0.00
Surmodics Inc Com USD0.05	6	110	0.00
Varex Imaging Corp Com USD0.01	7,300	160,892	0.05
Zimmer Biomet Holdings Inc Com USD0.01	17,721	2,256,592	0.74
<b>Healthcare-Services: 2.34% (30 Nov 2022: 6.54%)</b>			
Amedisys Inc Com USD0.001	5,876	446,165	0.15
Catalent Inc Com USD0.01	29,401	1,094,599	0.36
Natera Inc Com USD0.0001	23,243	1,094,978	0.36
Surgery Partners Inc Com USD0.01	4,177	156,554	0.05
UnitedHealth Group Inc Com USD0.01	8,838	4,306,227	1.42

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%) (continued)</b>			
<b>United States: 90.26% (30 Nov 2022: 93.06%) (continued)</b>			
<b>Home Builders: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Household Products/Wares: 0.05% (30 Nov 2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	31,167	150,848	0.05
<b>Insurance: 10.68% (30 Nov 2022: 1.33%)</b>			
AMERISAFE Inc Com USD0.01	1,057	53,970	0.02
Berkshire Hathaway Inc Class B Com USD0.0033	19,388	6,225,099	2.05
Brown & Brown Inc Com USD0.1	37,459	2,334,820	0.77
Cincinnati Financial Corp Com USD2.00	4,058	391,597	0.13
eHealth Inc Com USD0.001	25,873	173,090	0.06
Mercury General Corp Com NPV	27,056	811,951	0.27
Progressive Corp Com USD1.00	147,884	18,915,842	6.24
WR Berkley Corp Com USD0.20	62,445	3,476,938	1.14
<b>Internet: 18.06% (30 Nov 2022: 7.40%)</b>			
8x8 Inc Com USD0.001	37,536	153,147	0.05
Alphabet Inc Class A Com USD0.001	159,734	19,626,517	6.47
Alphabet Inc Class C Com USD0.001	43,848	5,409,528	1.78
Amazon.com Inc Com USD0.01	159,683	19,254,576	6.35
Cogent Communications Holdings Inc Com USD0.001	3,480	214,090	0.07
eGain Corp Com USD0.001	14,358	104,095	0.04
Liquidity Services Inc Com USD0.001	6,683	101,114	0.03
MercadoLibre Inc Com USD0.001	4,951	6,134,289	2.02
Meta Platforms Inc Class A Com USD0.000006	5,292	1,400,898	0.46
Q2 Holdings Inc Com USD0.0001	25,088	730,562	0.24
RingCentral Inc Class A Com USD0.0001	14,520	503,844	0.17
Snap Inc Class A Com USD0.00001	1	10	0.00
Zillow Group Inc Class C Com USD0.0001	24,939	1,137,468	0.38
<b>Lodging: 0.14% (30 Nov 2022: 0.00%)</b>			
Hilton Grand Vacations Inc Com USD0.01	10,121	432,673	0.14
<b>Machinery-Construction &amp; Mining: 0.06% (30 Nov 2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	4,996	184,153	0.06
<b>Machinery-Diversified: 0.50% (30 Nov 2022: 0.00%)</b>			
Enovis Corp Com USD0.001	8,378	441,772	0.15
Roper Technologies Inc Com USD0.01	2,358	1,071,051	0.35
<b>Media: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Metal Fabricate/Hardware: 0.23% (30 Nov 2022: 0.00%)</b>			
AZZ Inc Com USD1.00	1,738	60,674	0.02
Valmont Industries Inc Com USD1.00	2,453	643,348	0.21
<b>Miscellaneous Manufacturing: 0.92% (30 Nov 2022: 0.00%)</b>			
Harsco Corp Com USD1.25	107,227	907,140	0.30
Parker-Hannifin Corp Com USD0.50	3,912	1,253,561	0.41
Sturm Ruger & Co Inc Com USD1.00	11,976	617,483	0.21
<b>Oil &amp; Gas: 5.44% (30 Nov 2022: 8.71%)</b>			
ConocoPhillips Com USD0.01	101,887	10,117,379	3.33
Devon Energy Corp Com USD0.10	129,468	5,968,475	1.97
Oil States International Inc Com USD0.01	66,157	420,758	0.14
<b>Oil &amp; Gas Services: 1.16% (30 Nov 2022: 0.00%)</b>			
NOW Inc Com USD0.01	164,348	1,461,054	0.48
Thermon Group Holdings Com USD0.001	90,125	2,067,467	0.68
<b>Packaging &amp; Containers: 0.14% (30 Nov 2022: 0.00%)</b>			
O-I Glass Com USD0.01	20,460	423,931	0.14
<b>Pharmaceuticals: 4.16% (30 Nov 2022: 5.91%)</b>			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	1,740	77,204	0.03
Cardinal Health Inc Com NPV	28,363	2,334,275	0.77
CVS Health Corp Com USD0.01	38,620	2,627,319	0.87
Eagle Pharmaceuticals Inc Com USD0.001	15,560	322,870	0.11
Enanta Pharmaceuticals Inc Com USD0.01	5	117	0.00
Gritstone Bio Inc Com USD0.0001	808,237	1,559,897	0.51
Harrow Health Inc Com USD0.001	83,043	1,566,191	0.52
Madrigal Pharmaceuticals Inc Com USD0.0001	5,596	1,557,982	0.51
Morphic Holding Inc Com USD0.0001	8,147	468,452	0.15



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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.73% (30 Nov 2022: 101.04%) (continued)</b>			
<b>United States: 90.26% (30 Nov 2022: 93.06%) (continued)</b>			
<b>Pharmaceuticals: 4.16% (30 Nov 2022: 5.91%) (continued)</b>			
Rocket Pharmaceuticals Inc Com USD0.01	78,062	1,633,838	0.54
Voyager Therapeutics Inc Com USD0.001	39,607	451,124	0.15
<b>Pipelines: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Private Equity: 0.00% (30 Nov 2022: 2.95%)</b>			
<b>Real Estate: 0.45% (30 Nov 2022: 0.14%)</b>			
Forestar Group Inc Com USD1.00	66,804	1,358,125	0.45
Redfin Corp Com NPV	5	49	0.00
<b>Retail: 4.99% (30 Nov 2022: 1.76%)</b>			
Advance Auto Parts Inc Com USD0.0001	14,651	1,067,911	0.35
Biglari Holdings Inc Class B Com NPV	1	206	0.00
BJ's Wholesale Club Holdings Inc Com USD0.01	26,138	1,637,546	0.54
Cannae Holdings Inc Com USD0.0001	15,689	308,289	0.10
Chipotle Mexican Grill Inc Com USD0.01**	1,963	4,076,150	1.35
EZCORP Inc Class A Com USD0.01	33,384	278,423	0.09
Fiesta Restaurant Group Inc Com USD0.01	17,644	126,860	0.04
Genesco Inc Com USD1.00	39,349	709,462	0.24
O'Reilly Automotive Inc Com USD0.01	7,410	6,693,527	2.21
Vera Bradley Inc Com NPV	45,516	216,201	0.07
<b>Savings &amp; Loans: 0.22% (30 Nov 2022: 0.00%)</b>			
Northfield Bancorp Inc Com USD0.01	1,676	17,146	0.01
Pacific Premier Bancorp Inc Com STK USD0.01	34,656	652,572	0.21
<b>Semiconductors: 0.09% (30 Nov 2022: 0.00%)</b>			
Axcelis Technologies Inc Com USD0.001	518	81,611	0.03
Cohu Inc Com USD1.00	4,670	179,048	0.06
<b>Software: 10.10% (30 Nov 2022: 7.63%)</b>			
Alteryx Inc Class A Com NPV	17,716	689,861	0.23
DocuSign Inc Com USD0.0001	63,081	3,557,768	1.17
Immersion Corp Com USD0.001	79,090	559,957	0.18
LivePerson Inc Com USD0.001	9	33	0.00
LiveRamp Holdings Inc Com USD0.10	20,123	489,794	0.16
Microsoft Corp Com USD0.00000625	30,196	9,916,065	3.27
New Relic Inc Com USD0.001	196,509	13,844,059	4.57
Oscar Health Inc Class A Com USD0.0001	7,153	52,503	0.02
PDF Solutions Inc Com USD0.00015	10,043	424,317	0.14
Playtika Holding Corporation Com USD0.01	54,637	548,009	0.18
Workday Inc Class A Com USD0.001	2,598	550,750	0.18
<b>Telecommunications: 0.16% (30 Nov 2022: 4.42%)</b>			
Ooma Inc Com USD0.0001	35,614	474,379	0.16
<b>Transportation: 0.59% (30 Nov 2022: 1.39%)</b>			
Daseke Inc Com NPV	298,762	1,792,572	0.59
<b>Water: 0.32% (30 Nov 2022: 0.00%)</b>			
Middlesex Water Co Class C Com NPV	1,338	108,860	0.04
SJW Group Com USD1.04	2,461	188,340	0.06
York Water Co Class C Com NPV	15,902	674,404	0.22
<b>Total United States</b>		<b>273,677,938</b>	<b>90.26</b>
<b>Total Equities</b>		<b>299,349,079</b>	<b>98.73</b>

**Outperformance Swaps\*\*\*: 1.27% (30 Nov 2022: -1.04%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	4,329,292	1.43
<b>Fair value outperformance swaps gain</b>			<b>4,329,292</b>	<b>1.43</b>

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

## Schedule of Investments (continued)

**As at 31 May 2023**

**Outperformance Swaps\*\*\*: 1.27% (30 Nov 2022: -1.04%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(472,508)	(0.16)
<b>Fair value outperformance swaps loss</b>			<b>(472,508)</b>	<b>(0.16)</b>
<b>Fair value outperformance swaps</b>			<b>3,856,784</b>	<b>1.27</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>303,205,863</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>54</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(13,748)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>303,192,169</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the S&P Select Sector Capped 20% Health Care Index Net TR.

Combined notional values of outperformance swaps gain 242,645,424.

Combined notional values of outperformance swaps loss 59,111,864.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.05
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.42
Other assets.	0.53
	<b>100.00</b>

# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%)</b>			
<b>Bermuda: 0.02% (30 Nov 2022: 0.00%)</b>			
<b>Insurance: 0.02% (30 Nov 2022: 0.00%)</b>			
SiriusPoint Ltd Com USD0.10	1,730	16,106	0.02
<b>Total Bermuda</b>		<b>16,106</b>	<b>0.02</b>
<b>British Virgin Islands: 1.30% (30 Nov 2022: 0.15%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Retail: 1.30% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	110,957	937,587	1.30
<b>Total British Virgin Islands</b>		<b>937,587</b>	<b>1.30</b>
<b>Canada: 2.49% (30 Nov 2022: 2.37%)</b>			
<b>Banks: 2.49% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	20,064	1,795,327	2.49
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.91%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.46%)</b>			
<b>Total Canada</b>		<b>1,795,327</b>	<b>2.49</b>
<b>Cayman Islands: 1.04% (30 Nov 2022: 0.00%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
XP Inc Class A Com NPV	10	177	0.00
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Greenlight Capital Re Ltd Class A Com USD0.01	21	202	0.00
<b>Internet: 0.17% (30 Nov 2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	1,896	123,847	0.17
<b>Real Estate: 0.87% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	43,856	624,509	0.87
<b>Software: 0.00% (30 Nov 2022: 0.00%)</b>			
Arco Platform Ltd Class A Com USD0.00005	5	59	0.00
<b>Total Cayman Islands</b>		<b>748,794</b>	<b>1.04</b>
<b>Denmark: 1.26% (30 Nov 2022: 0.63%)</b>			
<b>Banks: 0.09% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	3,111	63,109	0.09
<b>Energy-Alternate Sources: 0.40% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	10,042	285,136	0.40
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Insurance: 0.38% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	12,176	276,283	0.38
<b>Pharmaceuticals: 0.39% (30 Nov 2022: 0.51%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,766	282,198	0.39
<b>Software: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Denmark</b>		<b>906,726</b>	<b>1.26</b>
<b>Finland: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 1.00% (30 Nov 2022: 0.58%)</b>			
<b>Biotechnology: 1.00% (30 Nov 2022: 0.00%)</b>			
BioNTech SE	6,867	721,584	1.00
<b>Chemicals: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Total Germany</b>		<b>721,584</b>	<b>1.00</b>
<b>India: 0.00% (30 Nov 2022: 1.86%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.26%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Ireland: 1.24% (30 Nov 2022: 1.43%)</b>			
<b>Building Materials: 0.46% (30 Nov 2022: 1.43%)</b>			
Johnson Controls International plc Com USD0.01	5,580	333,126	0.46
<b>Environmental Control: 0.78% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	10,098	560,136	0.78
<b>Total Ireland</b>		<b>893,262</b>	<b>1.24</b>

# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%) (continued)</b>			
<b>Israel: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Total Israel</b>		–	–
<b>Mexico: 0.45% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.45% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	3,197	321,650	0.45
<b>Total Mexico</b>		<b>321,650</b>	<b>0.45</b>
<b>Netherlands: 0.34% (30 Nov 2022: 0.00%)</b>			
<b>Lodging: 0.34% (30 Nov 2022: 0.00%)</b>			
Playa Hotels & Resorts NV Com USD0.01	27,840	247,498	0.34
<b>Total Netherlands</b>		<b>247,498</b>	<b>0.34</b>
<b>Norway: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Total Norway</b>		–	–
<b>Panama: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Multi-National: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Total Panama</b>		–	–
<b>Sweden: 1.81% (30 Nov 2022: 1.37%)</b>			
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Banks: 0.77% (30 Nov 2022: 0.00%)</b>			
Svenska Handelsbanken AB Class A Com NPV	35,307	278,145	0.38
Swedbank AB Class A Com NPV	18,310	279,354	0.39
<b>Building Materials: 0.38% (30 Nov 2022: 0.26%)</b>			
Nibe Industrier AB NPV	29,112	276,981	0.38
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Food: 0.09% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	3,298	63,150	0.09
<b>Hand/Machine Tools: 0.09% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	3,492	61,170	0.09
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Investment Companies: 0.22% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	3,896	161,588	0.22
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Machinery-Diversified: 0.09% (30 Nov 2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	5,580	64,497	0.09
<b>Metal Fabricate/Hardware: 0.08% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	3,823	60,382	0.08
<b>Mining: 0.09% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,025	61,484	0.09
<b>Real Estate: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Sweden</b>		<b>1,306,751</b>	<b>1.81</b>
<b>Switzerland: 5.54% (30 Nov 2022: 2.43%)</b>			
<b>Biotechnology: 0.09% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,234	62,162	0.09
<b>Commercial Services: 0.39% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,206	283,513	0.39
<b>Diversified Financial Services: 0.39% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,614	280,832	0.39
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Food: 1.06% (30 Nov 2022: 0.29%)</b>			
Aryzta AG Class A Com CHF0.02	155,885	248,113	0.34
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	241,098	0.34
Nestle SA Com CHF0.10	2,337	275,844	0.38
<b>Hand/Machine Tools: 0.09% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	302	62,306	0.09
<b>Healthcare-Products: 1.57% (30 Nov 2022: 0.06%)</b>			
Alcon Inc Com CHF0.04	7,307	564,801	0.78

# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%) (continued)</b>			
<b>Switzerland: 5.54% (30 Nov 2022: 2.43%) (continued)</b>			
<b>Healthcare-Products: 1.57% (30 Nov 2022: 0.06%) (continued)</b>			
Lonza Group AG Com CHF1.00	916	570,552	0.79
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Pharmaceuticals: 1.48% (30 Nov 2022: 1.12%)</b>			
Novartis AG Com CHF0.50	5,891	561,680	0.78
Roche Holding AG Com NPV	1,602	505,055	0.70
<b>Retail: 0.38% (30 Nov 2022: 0.48%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,749	276,561	0.38
<b>Semiconductors: 0.09% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	625	63,242	0.09
<b>Total Switzerland</b>		<b>3,995,759</b>	<b>5.54</b>
<b>United States: 84.33% (30 Nov 2022: 88.59%)</b>			
<b>Advertising: 0.07% (30 Nov 2022: 0.05%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	40,844	50,238	0.07
<b>Aerospace/Defense: 0.23% (30 Nov 2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	3,937	168,307	0.23
<b>Agriculture: 2.21% (30 Nov 2022: 0.01%)</b>			
Philip Morris International Inc Com NPV	17,684	1,591,737	2.21
<b>Airlines: 0.68% (30 Nov 2022: 0.97%)</b>			
Allegiant Travel Co Class C Com USD0.001	2	195	0.00
JetBlue Airways Corp Com USD0.01	70,095	478,749	0.66
Mesa Air Group Inc Com NPV	17	28	0.00
Sun Country Airlines Holdings Inc Com USD0.010	574	10,791	0.02
<b>Apparel: 1.26% (30 Nov 2022: 0.18%)</b>			
Skechers U.S.A. Inc Class A Com USD0.001	17,756	912,126	1.26
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Cooper-Standard Holdings Inc Com USD0.001	3	33	0.00
<b>Banks: 1.41% (30 Nov 2022: 6.69%)</b>			
Hope Bancorp Inc Com USD0.001	44,309	355,358	0.49
Synovus Financial Corp Com USD1	24,341	659,398	0.92
<b>Biotechnology: 9.17% (30 Nov 2022: 4.73%)</b>			
Aldeyra Therapeutics Inc Com USD0.001	220,741	2,094,832	2.90
BioCryst Pharmaceuticals Inc Com USD0.01	33,193	274,506	0.38
CytomX Therapeutics Inc Com USD0.00001	668,032	1,142,335	1.58
Exelixis Inc Com USD0.001	88,520	1,706,666	2.37
Fate Therapeutics Com USD0.001	4	20	0.00
Homology Medicines Inc Com USD0.0001	53,378	52,134	0.07
Intercept Pharmaceuticals Inc Class I Com USD0.001	5	53	0.00
Iovance Biotherapeutics Inc Com USD0.000041666	21	183	0.00
Myriad Genetics Inc Com USD0.01	14	309	0.00
Rigel Pharmaceuticals Inc Com USD0.001	267,274	374,184	0.52
Sangamo Therapeutics Inc Com USD0.01	20	22	0.00
Ultragenyx Pharmaceutical Inc Com USD0.001	19,669	970,862	1.35
<b>Building Materials: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Chemicals: 4.25% (30 Nov 2022: 0.00%)</b>			
Sherwin-Williams Co Com USD1.00	13,469	3,067,969	4.25
<b>Commercial Services: 2.71% (30 Nov 2022: 1.43%)</b>			
Arlo Technologies Inc Com USD0.001	5,473	52,924	0.08
Bright Horizons Family Solutions Inc Com USD0.001	2	171	0.00
Morningstar Inc Com NPV	2,119	433,759	0.60
PayPal Holdings Inc Com USD0.0001	23,628	1,464,700	2.03
<b>Computers: 0.99% (30 Nov 2022: 1.01%)</b>			
Mitek Systems Inc Com USD0.001	2,712	28,259	0.04
Varonis Systems Inc Com USD0.001	26,193	688,352	0.95
<b>Distribution/Wholesale: 0.33% (30 Nov 2022: 0.00%)</b>			
Copart Inc Com NPV	2,676	234,391	0.33
<b>Diversified Financial Services: 0.45% (30 Nov 2022: 6.59%)</b>			
Enova International Inc Com USD0.00001	6,889	320,476	0.44
StoneX Group Inc Com USD0.01	65	5,219	0.01

# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%) (continued)</b>			
<b>United States: 84.33% (30 Nov 2022: 88.59%) (continued)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Electrical Components &amp; Equipment: 0.50% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	4,598	357,172	0.50
Generac Holdings Inc Com USD0.01	2	218	0.00
<b>Electronics: 0.00% (30 Nov 2022: 2.79%)</b>			
GoPro Inc Class A Com USD0.0001	61	256	0.00
OSI Systems Inc Com NPV	3	357	0.00
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 1.96%)</b>			
<b>Engineering &amp; Construction: 0.24% (30 Nov 2022: 0.00%)</b>			
KBR Inc Com USD0.001	2,951	174,168	0.24
<b>Entertainment: 2.71% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	24,428	1,952,774	2.71
<b>Environmental Control: 1.45% (30 Nov 2022: 3.49%)</b>			
CECO Environmental Corp Com USD0.01	75,466	812,014	1.13
Republic Services Inc Com USD0.01	1,653	234,115	0.32
<b>Food: 0.18% (30 Nov 2022: 2.18%)</b>			
Chefs' Warehouse Inc Com USD0.01	4,103	127,644	0.18
Sprouts Farmers Market Inc Com USD0.001	8	277	0.00
<b>Forest Products &amp; Paper: 0.80% (30 Nov 2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	12,789	388,658	0.54
Glatfelter Corp Com USD0.01	66,855	191,874	0.26
<b>Gas: 1.69% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	9,384	1,198,337	1.66
NiSource Inc Com USD0.01	717	19,280	0.03
<b>Healthcare-Products: 1.33% (30 Nov 2022: 0.55%)</b>			
AngioDynamics Inc Com USD0.01	34,522	326,578	0.45
AtriCure Inc Com USD0.001	12,028	540,899	0.75
FONAR Corp Com USD0.0001	268	4,588	0.01
Inogen Inc Com USD0.001	11	116	0.00
Intuitive Surgical Inc Com USD0.001	282	86,811	0.12
Nevro Corp Com USD0.001	11	303	0.00
Orthofix Medical Inc Com USD0.10	7	131	0.00
STAAR Surgical Co Class C Com USD0.01	2	116	0.00
<b>Healthcare-Services: 1.25% (30 Nov 2022: 8.42%)</b>			
Natera Inc Com USD0.0001	4,231	199,323	0.28
RadNet Inc Com USD0.0001	11	318	0.00
Syneos Health Inc Com USD0.01	16,857	701,251	0.97
<b>Home Builders: 0.83% (30 Nov 2022: 1.60%)</b>			
Beazer Homes USA Inc Com USD0.001	29,172	591,317	0.82
M/I Homes Inc Com USD0.01	6	424	0.00
NVR Inc Com USD0.01	1	5,554	0.01
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	6	206	0.00
<b>Insurance: 3.44% (30 Nov 2022: 1.53%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	7,716	2,477,453	3.44
<b>Internet: 5.09% (30 Nov 2022: 8.27%)</b>			
8x8 Inc Com USD0.001	7,251	29,584	0.04
Amazon.com Inc Com USD0.01	7,550	910,379	1.26
ANGI Homeservices Inc Class A Com NPV	63	193	0.00
DHI Group Inc Com USD0.01	78,647	287,848	0.40
GoDaddy Inc Class A Com USD0.001	16,247	1,192,205	1.65
Groupon Inc Com USD0.0001	5	27	0.00
Okta Inc Class A Com NPV	2,659	241,703	0.34
Rapid7 Inc Com USD0.01	6,026	287,561	0.40
Snap Inc Class A Com USD0.00001	7	71	0.00
TechTarget Inc Com USD0.001	20,721	719,847	1.00
<b>Leisure Time: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Machinery-Diversified: 0.39% (30 Nov 2022: 0.95%)</b>			
Roper Technologies Inc Com USD0.01	624	283,433	0.39



# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%) (continued)</b>			
<b>United States: 84.33% (30 Nov 2022: 88.59%) (continued)</b>			
<b>Media: 1.56% (30 Nov 2022: 1.15%)</b>			
Liberty Broadband Corp Class C Com USD0.01	5,480	406,068	0.56
Liberty Media Corporation Com Series C Formula On	10,248	721,459	1.00
<b>Metal Fabricate/Hardware: 0.15% (30 Nov 2022: 0.00%)</b>			
CIRCOR International Inc Com USD0.01	3,021	87,548	0.12
TimkenSteel Corp Com NPV	1,162	19,789	0.03
<b>Miscellaneous Manufacturing: 0.73% (30 Nov 2022: 1.69%)</b>			
Proto Labs Inc Com USD0.001	17,043	524,243	0.73
<b>Oil &amp; Gas: 4.61% (30 Nov 2022: 2.84%)</b>			
ConocoPhillips Com USD0.01	33,498	3,326,351	4.61
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.00%)</b>			
NOW Inc Com USD0.01	29	258	0.00
<b>Pharmaceuticals: 13.70% (30 Nov 2022: 8.89%)</b>			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	3,521	156,227	0.22
Chimerix Inc Com USD0.001	117,304	161,879	0.22
CVS Health Corp Com USD0.01	28,625	1,947,359	2.70
Madrigal Pharmaceuticals Inc Com USD0.0001	1,306	363,603	0.50
Merck & Co Inc Com USD0.50	17,660	1,949,841	2.70
Mirati Therapeutics Inc Com NPV	46,659	1,733,848	2.40
Neurocrine Biosciences Inc Com USD0.001	6,118	547,745	0.76
Rhythm Pharmaceuticals Inc Com USD0.001	14,331	238,754	0.33
Sarepta Therapeutics Com USD0.0001	12,189	1,506,560	2.09
Syros Pharmaceuticals Inc Com USD0.001	10,376	39,948	0.06
USANA Health Sciences Inc Com USD0.001	6,431	390,169	0.54
Voyager Therapeutics Inc Com USD0.001	74,451	847,997	1.18
<b>Private Equity: 0.38% (30 Nov 2022: 2.61%)</b>			
The Carlyle Group Inc Com USD0.01	10,021	274,676	0.38
<b>Real Estate: 0.00% (30 Nov 2022: 0.44%)</b>			
CBRE Group Inc Class A Com USD0.01	3	225	0.00
<b>Retail: 7.26% (30 Nov 2022: 0.56%)</b>			
Cannae Holdings Inc Com USD0.0001	5	98	0.00
Chipotle Mexican Grill Inc Com USD0.01	975	2,024,578	2.80
Container Store Group Inc Com USD0.01	19	47	0.00
Denny's Corp Com USD0.01	25,397	281,145	0.39
El Pollo Loco Holdings Inc Com USD0.01	38,558	352,420	0.49
Lululemon Athletica Inc Com USD0.005	7,775	2,580,756	3.58
MarineMax Inc Com USD0.001	11	312	0.00
Zumiez Inc Com NPV	7	112	0.00
<b>Savings &amp; Loans: 0.89% (30 Nov 2022: 0.00%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	34,144	642,931	0.89
<b>Semiconductors: 0.53% (30 Nov 2022: 2.58%)</b>			
CEVA Inc Com USD0.001	7	175	0.00
IPG Photonics Corporation Com USD0.0001	3,449	381,011	0.53
<b>Software: 7.38% (30 Nov 2022: 1.12%)</b>			
Everbridge Inc Com USD0.001	7,373	177,099	0.25
Guidewire Software Inc Com USD0.0001	6,822	566,090	0.78
LivePerson Inc Com USD0.001	9	33	0.00
Microsoft Corp Com USD0.0000625	4	1,314	0.00
New Relic Inc Com USD0.001	26,731	1,883,199	2.61
PDF Solutions Inc Com USD0.00015	59,440	2,511,340	3.48
PTC Inc Com USD0.01	1,381	185,606	0.26
<b>Telecommunications: 2.49% (30 Nov 2022: 5.14%)</b>			
Calix Inc Com NPV	17,878	833,294	1.15
Ciena Corp Com USD0.01	20,626	964,059	1.34
<b>Transportation: 0.99% (30 Nov 2022: 6.28%)</b>			
Daseke Inc Com NPV	36	216	0.00
Hub Group Inc Class A Com USD0.01	4,472	328,960	0.46



# Invesco Industrials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.82% (30 Nov 2022: 101.77%) (continued)</b>			
<b>United States: 84.33% (30 Nov 2022: 88.59%) (continued)</b>			
<b>Transportation: 0.99% (30 Nov 2022: 6.28%) (continued)</b>			
Norfolk Southern Corp Com USD1.00	1,833	381,594	0.53
<b>Total United States</b>		<b>60,825,605</b>	<b>84.33</b>
<b>Total Equities</b>		<b>72,716,649</b>	<b>100.82</b>

**Outperformance Swaps\*\*: -0.82% (30 Nov 2022: -1.76%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(44,359)	(0.06)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(543,338)	(0.76)
<b>Fair value outperformance swaps losses</b>			<b>(587,697)</b>	<b>(0.82)</b>
<b>Fair value outperformance swaps</b>			<b>(587,697)</b>	<b>(0.82)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>72,128,952</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>87</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(3,305)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>72,125,734</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Industrials Net TR Index.

Combined notional values of outperformance swaps losses 73,182,767.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.28
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.72
	<b>100.00</b>

# Invesco Utilities S&P US Select Sector UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.09% (30 Nov 2022: 100.58%)</b>			
<b>British Virgin Islands: 1.92% (30 Nov 2022: 0.56%)</b>			
<b>Healthcare-Products: 1.04% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	3,891	251,047	1.04
<b>Retail: 0.88% (30 Nov 2022: 0.56%)</b>			
Arcos Dorados Holdings Class A Com NPV	25,084	211,960	0.88
<b>Total British Virgin Islands</b>		<b>463,007</b>	<b>1.92</b>
<b>Canada: 3.59% (30 Nov 2022: 7.96%)</b>			
<b>Banks: 1.69% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	4,574	409,282	1.69
<b>Biotechnology: 0.00% (30 Nov 2022: 2.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 1.85%)</b>			
<b>Mining: 1.90% (30 Nov 2022: 4.05%)</b>			
Eldorado Gold Corp Com NPV	15,804	149,031	0.62
Hudbay Minerals Inc Com NPV	72,185	308,952	1.28
<b>Total Canada</b>		<b>867,265</b>	<b>3.59</b>
<b>Cayman Islands: 1.61% (30 Nov 2022: 1.44%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 1.44%)</b>			
<b>Real Estate: 1.61% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	27,275	388,396	1.61
<b>Total Cayman Islands</b>		<b>388,396</b>	<b>1.61</b>
<b>Denmark: 1.72% (30 Nov 2022: 1.79%)</b>			
<b>Banks: 0.57% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	6,798	137,903	0.57
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Insurance: 0.58% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	6,125	138,981	0.58
<b>Pharmaceuticals: 0.57% (30 Nov 2022: 1.23%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	863	137,903	0.57
<b>Software: 0.00% (30 Nov 2022: 0.44%)</b>			
<b>Total Denmark</b>		<b>414,787</b>	<b>1.72</b>
<b>Finland: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.56% (30 Nov 2022: 3.04%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.75%)</b>			
<b>Healthcare-Products: 0.56% (30 Nov 2022: 0.00%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	1,208	135,031	0.56
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Total Germany</b>		<b>135,031</b>	<b>0.56</b>
<b>India: 0.45% (30 Nov 2022: 2.00%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Pharmaceuticals: 0.45% (30 Nov 2022: 1.63%)</b>			
Dr Reddys Laboratories USD0.325	1,958	108,062	0.45
<b>Total India</b>		<b>108,062</b>	<b>0.45</b>
<b>Israel: 0.48% (30 Nov 2022: 0.49%)</b>			
<b>Computers: 0.48% (30 Nov 2022: 0.49%)</b>			
Kornit Digital Ltd Com ILS0.01	5,116	114,854	0.48
<b>Total Israel</b>		<b>114,854</b>	<b>0.48</b>
<b>Mexico: 1.14% (30 Nov 2022: 0.37%)</b>			
<b>Beverages: 1.14% (30 Nov 2022: 0.37%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	2,737	275,370	1.14
<b>Total Mexico</b>		<b>275,370</b>	<b>1.14</b>
<b>Norway: 0.15% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.15% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	2,118	35,316	0.15
<b>Total Norway</b>		<b>35,316</b>	<b>0.15</b>

# Invesco Utilities S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.09% (30 Nov 2022: 100.58%) (continued)</b>			
<b>Sweden: 3.06% (30 Nov 2022: 2.07%)</b>			
<b>Banks: 1.13% (30 Nov 2022: 0.13%)</b>			
Svenska Handelsbanken AB Class A Com NPV	17,304	136,319	0.56
Swedbank AB Class A Com NPV	8,967	136,809	0.57
<b>Building Materials: 0.26% (30 Nov 2022: 0.13%)</b>			
Investment AB Latour Com NPV	1,591	31,415	0.13
Nibe Industrier AB NPV	3,184	30,293	0.13
<b>Commercial Services: 0.47% (30 Nov 2022: 0.00%)</b>			
Coor Service Management Holding AB Com SEK1.00	24,211	114,119	0.47
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Electronics: 0.13% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	1,392	30,798	0.13
<b>Engineering &amp; Construction: 0.12% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	2,465	29,579	0.12
<b>Food: 0.14% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	1,763	33,758	0.14
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Investment Companies: 0.13% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	737	30,567	0.13
<b>Metal Fabricate/Hardware: 0.12% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,875	29,615	0.12
<b>Mining: 0.56% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	4,440	134,808	0.56
<b>Real Estate: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Total Sweden</b>		<b>738,080</b>	<b>3.06</b>
<b>Switzerland: 7.19% (30 Nov 2022: 7.12%)</b>			
<b>Biotechnology: 0.49% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,331	117,423	0.49
<b>Commercial Services: 0.19% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	508	44,923	0.19
<b>Diversified Financial Services: 0.55% (30 Nov 2022: 0.56%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	2,198	133,782	0.55
<b>Electronics: 0.00% (30 Nov 2022: 1.58%)</b>			
<b>Engineering &amp; Construction: 0.17% (30 Nov 2022: 0.13%)</b>			
Implenia AG Com CHF1.02	808	40,570	0.17
<b>Food: 0.56% (30 Nov 2022: 0.73%)</b>			
Nestle SA Com CHF0.10	1,141	134,676	0.56
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Healthcare-Products: 2.31% (30 Nov 2022: 0.52%)</b>			
Alcon Inc Com CHF0.04	3,584	277,028	1.15
Lonza Group AG Com CHF1.00	448	279,048	1.16
<b>Insurance: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Machinery-Diversified: 0.21% (30 Nov 2022: 0.00%)</b>			
Kardex AG Com CHF0.45	235	50,745	0.21
<b>Pharmaceuticals: 2.15% (30 Nov 2022: 1.74%)</b>			
Novartis AG Com CHF0.50	2,546	242,749	1.00
Roche Holding AG Com NPV	879	277,119	1.15
<b>Real Estate: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Retail: 0.56% (30 Nov 2022: 0.95%)</b>			
Cie Financiere Richemont SA Com CHF1.00	860	135,988	0.56
<b>Total Switzerland</b>		<b>1,734,051</b>	<b>7.19</b>
<b>United States: 78.22% (30 Nov 2022: 73.15%)</b>			
<b>Aerospace/Defense: 0.93% (30 Nov 2022: 0.00%)</b>			
Raytheon Technologies Corp Com USD1.00	2,446	225,374	0.93
<b>Agriculture: 0.00% (30 Nov 2022: 1.72%)</b>			
<b>Apparel: 6.04% (30 Nov 2022: 1.79%)</b>			
Crocs Inc Com USD0.001	6,528	732,964	3.04
Skechers U.S.A. Inc Class A Com USD0.001	144	7,397	0.03
Under Armour Inc Class A Com USD0.000333	99,520	717,539	2.97

# Invesco Utilities S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.09% (30 Nov 2022: 100.58%) (continued)</b>			
<b>United States: 78.22% (30 Nov 2022: 73.15%) (continued)</b>			
<b>Auto Manufacturers: 0.74% (30 Nov 2022: 0.00%)</b>			
Wabash National Corp Com USD0.01	7,588	177,939	0.74
<b>Auto Parts &amp; Equipment: 0.70% (30 Nov 2022: 0.00%)</b>			
Modine Manufacturing Co Class C Com USD0.63	6,215	169,607	0.70
<b>Banks: 1.82% (30 Nov 2022: 1.78%)</b>			
Fulton Financial Corp Com Stk USD2.50	16,829	187,812	0.78
Premier Financial Corp Com USD0.01	5,631	78,496	0.33
Synovus Financial Corp Com USD1	6,354	172,130	0.71
<b>Beverages: 0.36% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	129	85,364	0.36
Monster Beverage Corp Com USD0.005	3	176	0.00
<b>Biotechnology: 4.12% (30 Nov 2022: 5.42%)</b>			
Design Therapeutics Inc Com USD0.0001	3,182	17,915	0.07
Dyne Therapeutics Inc Com USD0.0001	33,536	436,974	1.81
Eiger BioPharmaceuticals Inc Com USD0.0001	23	26	0.00
Enzo Biochem Inc Com USD0.01	10,468	23,030	0.10
Ultragenyx Pharmaceutical Inc Com USD0.001	10,451	515,861	2.14
<b>Building Materials: 1.82% (30 Nov 2022: 0.00%)</b>			
SPX Technologies Inc Com USD0.010	5,754	439,375	1.82
<b>Chemicals: 0.50% (30 Nov 2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	1,218	20,779	0.09
CF Industries Holdings Inc Com USD0.01	1,493	91,834	0.38
Codexis Inc Com USD0.0001	3,218	7,112	0.03
<b>Commercial Services: 4.90% (30 Nov 2022: 0.05%)</b>			
CorVel Corp Com STK USD0.0001	1,041	203,453	0.84
Everi Holdings Inc Com USD0.001	70,461	979,408	4.06
<b>Computers: 3.04% (30 Nov 2022: 0.07%)</b>			
Agilysys Inc Com USD0.30	452	33,602	0.14
Nutanix Inc Class A Com USD0.000025	21,079	624,360	2.59
Unisys Corp Com USD0.01	19,167	75,326	0.31
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 3.09%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Diversified Financial Services: 1.37% (30 Nov 2022: 2.48%)</b>			
StoneX Group Inc Com USD0.01	2,702	216,944	0.90
Virtus Investment Partners Inc Com USD0.01	593	113,132	0.47
<b>Electric: 3.20% (30 Nov 2022: 9.71%)</b>			
AES Corp/VA Com USD0.01	8,315	164,138	0.68
ALLETE Inc Com NPV	3,511	209,150	0.87
Alliant Energy Corp Com USD0.01	3,099	159,475	0.66
PPL Corp Com USD0.01	9,084	238,001	0.99
<b>Electrical Components &amp; Equipment: 0.73% (30 Nov 2022: 0.00%)</b>			
EnerSys Com USD0.01	1,807	175,767	0.73
Generac Holdings Inc Com USD0.01	2	218	0.00
<b>Electronics: 0.00% (30 Nov 2022: 0.00%)</b>			
Digimarc Corp Com USD0.001	7	216	0.00
GoPro Inc Class A Com USD0.0001	19	80	0.00
Stoneridge Inc Com NPV	12	196	0.00
<b>Engineering &amp; Construction: 0.62% (30 Nov 2022: 0.08%)</b>			
Comfort Systems USA Inc Com USD0.01	1,006	148,868	0.62
<b>Entertainment: 1.46% (30 Nov 2022: 0.00%)</b>			
Dolby Laboratories Inc Class A Com USD0.001	4,253	351,000	1.46
<b>Environmental Control: 0.36% (30 Nov 2022: 0.00%)</b>			
CECO Environmental Corp Com USD0.01	8,141	87,597	0.36
<b>Food: 0.00% (30 Nov 2022: 1.78%)</b>			
<b>Gas: 3.47% (30 Nov 2022: 5.68%)</b>			
NiSource Inc Com USD0.01	20,124	541,134	2.24
Sempra Energy Com STK NPV	2,064	296,246	1.23
<b>Hand/Machine Tools: 1.66% (30 Nov 2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	4,406	400,770	1.66

# Invesco Utilities S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.09% (30 Nov 2022: 100.58%) (continued)</b>			
<b>United States: 78.22% (30 Nov 2022: 73.15%) (continued)</b>			
<b>Healthcare-Products: 2.45% (30 Nov 2022: 2.21%)</b>			
Avita Medical Inc Com NPV	7,016	80,123	0.33
Intuitive Surgical Inc Com USD0.001	1,660	511,014	2.12
Varex Imaging Corp Com USD0.01	8	176	0.00
<b>Healthcare-Services: 0.00% (30 Nov 2022: 5.04%)</b>			
<b>Home Builders: 0.21% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	2,215	44,898	0.19
NVR Inc Com USD0.01	1	5,554	0.02
<b>Insurance: 1.44% (30 Nov 2022: 3.77%)</b>			
AMERISAFE Inc Com USD0.01	1,316	67,195	0.28
Investors Title Co Class C Com NPV	625	82,844	0.34
Stewart Information Services Corp Com USD1.00	4,387	196,713	0.82
<b>Internet: 4.18% (30 Nov 2022: 8.28%)</b>			
Amazon.com Inc Com USD0.01	7,573	913,153	3.78
GoodRx Holdings Inc Class A Com USD0.001	17,639	95,780	0.40
Groupon Inc Com USD0.0001	5	27	0.00
RingCentral Inc Class A Com USD0.0001	3	104	0.00
Wayfair Inc Com USD0.001	1	40	0.00
<b>Leisure Time: 0.84% (30 Nov 2022: 0.00%)</b>			
Liberty TripAdvisor Holdings Inc Class A Com USD0.01	313,630	198,465	0.82
Nautilus Inc Com STK NPV	3,439	4,368	0.02
<b>Lodging: 0.00% (30 Nov 2022: 1.96%)</b>			
<b>Machinery-Construction &amp; Mining: 0.71% (30 Nov 2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	4,659	171,731	0.71
<b>Media: 0.00% (30 Nov 2022: 0.17%)</b>			
DISH Network Corp Com USD0.01	5	32	0.00
<b>Metal Fabricate/Hardware: 0.26% (30 Nov 2022: 0.00%)</b>			
AZZ Inc Com USD1.00	1,795	62,664	0.26
<b>Miscellaneous Manufacturing: 0.18% (30 Nov 2022: 0.00%)</b>			
Proto Labs Inc Com USD0.001	1,404	43,187	0.18
<b>Oil &amp; Gas Services: 1.50% (30 Nov 2022: 0.00%)</b>			
Helix Energy Solutions Group Inc Com NPV	57,401	360,478	1.50
<b>Pharmaceuticals: 8.55% (30 Nov 2022: 5.64%)</b>			
Chimerix Inc Com USD0.001	30,335	41,862	0.18
Mirati Therapeutics Inc Com NPV	10,060	373,829	1.55
Neurocrine Biosciences Inc Com USD0.001	9,181	821,975	3.41
Rhythm Pharmaceuticals Inc Com USD0.001	17,407	290,001	1.20
Sarepta Therapeutics Com USD0.0001	4,316	533,458	2.21
<b>Private Equity: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Real Estate: 3.27% (30 Nov 2022: 0.00%)</b>			
Redfin Corp Com NPV	80,496	788,056	3.27
<b>Retail: 6.39% (30 Nov 2022: 0.93%)</b>			
Costco Wholesale Com USD0.005	1,767	903,927	3.75
Lululemon Athletica Inc Com USD0.005	1,524	505,861	2.10
Starbucks Corp Com USD0.001	1,347	131,521	0.54
<b>Semiconductors: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Software: 3.26% (30 Nov 2022: 4.09%)</b>			
Guidewire Software Inc Com USD0.0001	2	166	0.00
Microsoft Corp Com USD0.00000625	2,154	707,352	2.93
NextGen Healthcare Inc Com USD0.01	5,115	79,641	0.33
<b>Telecommunications: 0.10% (30 Nov 2022: 0.04%)</b>			
Motorola Solutions Inc Com USD0.01	87	24,527	0.10
<b>Textiles: 0.35% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	925	85,137	0.35
<b>Transportation: 6.34% (30 Nov 2022: 3.66%)</b>			
Air Transport Services Group Inc Com USD0.01	15,410	257,347	1.07
Hub Group Inc Class A Com USD0.01	10,006	736,041	3.05
Norfolk Southern Corp Com USD1.00	2,576	536,272	2.22

# Invesco Utilities S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.09% (30 Nov 2022: 100.58%) (continued)</b>			
<b>United States: 78.22% (30 Nov 2022: 73.15%) (continued)</b>			
<b>Water: 0.35% (30 Nov 2022: 0.00%)</b>			
York Water Co Class C Com NPV	1,996	84,650	0.35
<b>Total United States</b>		<b>18,866,954</b>	<b>78.22</b>
<b>Total Equities</b>		<b>24,141,173</b>	<b>100.09</b>

**Outperformance Swaps\*\*: 1.02% (30 Nov 2022: -0.57%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	73,704	0.31
Morgan Stanley Capital Services LLC	USD	18/08/2027	171,255	0.71
<b>Fair value outperformance swaps gains</b>			<b>244,959</b>	<b>1.02</b>
<b>Fair value outperformance swaps</b>			<b>244,959</b>	<b>1.02</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>24,386,132</b>	<b>101.11</b>
<b>Cash and cash equivalents*</b>	<b>102</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(266,824)</b>	<b>(1.11)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>24,119,410</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Utilities Index Net TR.

Combined notional values of outperformance swaps gains 24,199,712.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	91.73
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.93
Other assets.	7.34
	<b>100.00</b>

# Invesco Materials S&P US Select Sector UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 Nov 2022: 100.54%)</b>			
<b>British Virgin Islands: 2.03% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 2.03% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	19,943	168,518	2.03
<b>Total British Virgin Islands</b>		<b>168,518</b>	<b>2.03</b>
<b>Canada: 6.63% (30 Nov 2022: 4.75%)</b>			
<b>Banks: 3.44% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	3,199	286,247	3.44
<b>Biotechnology: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Entertainment: 0.37% (30 Nov 2022: 0.23%)</b>			
Lions Gate Entertainment Class B Com NPV	3,179	30,804	0.37
<b>Mining: 2.82% (30 Nov 2022: 3.51%)</b>			
Eldorado Gold Corp Com NPV	24,818	234,034	2.82
<b>Total Canada</b>		<b>551,085</b>	<b>6.63</b>
<b>Denmark: 1.17% (30 Nov 2022: 2.12%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Energy-Alternate Sources: 0.59% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,713	48,640	0.59
<b>Insurance: 0.58% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	2,134	48,422	0.58
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.13%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Total Denmark</b>		<b>97,062</b>	<b>1.17</b>
<b>Finland: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 2.27% (30 Nov 2022: 1.97%)</b>			
<b>Chemicals: 1.13% (30 Nov 2022: 0.47%)</b>			
BASF SE Com NPV	1,976	93,565	1.13
<b>Electric: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Pharmaceuticals: 1.14% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	1,705	94,775	1.14
<b>Total Germany</b>		<b>188,340</b>	<b>2.27</b>
<b>India: 1.83% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 1.83% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	2,759	152,269	1.83
<b>Total India</b>		<b>152,269</b>	<b>1.83</b>
<b>Israel: 1.10% (30 Nov 2022: 0.00%)</b>			
<b>Electronics: 1.10% (30 Nov 2022: 0.00%)</b>			
Camtek Ltd ILS0.010	3,170	91,581	1.10
<b>Total Israel</b>		<b>91,581</b>	<b>1.10</b>
<b>Mexico: 0.00% (30 Nov 2022: 1.49%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 1.49%)</b>			
<b>Total Mexico</b>		<b>-</b>	<b>-</b>
<b>Netherlands: 1.30% (30 Nov 2022: 0.00%)</b>			
<b>Semiconductors: 1.30% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	251	108,482	1.30
<b>Total Netherlands</b>		<b>108,482</b>	<b>1.30</b>
<b>Norway: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>South Africa: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Total South Africa</b>		<b>-</b>	<b>-</b>
<b>Sweden: 1.91% (30 Nov 2022: 2.26%)</b>			
<b>Banks: 0.57% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	3,129	47,739	0.57



# Invesco Materials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 Nov 2022: 100.54%) (continued)</b>			
<b>Sweden: 1.91% (30 Nov 2022: 2.26%) (continued)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Engineering &amp; Construction: 0.14% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	944	11,328	0.14
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.43%)</b>			
<b>Investment Companies: 0.60% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	2,435	49,914	0.60
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Telecommunications: 0.60% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	9,591	49,455	0.60
<b>Total Sweden</b>		<b>158,436</b>	<b>1.91</b>
<b>Switzerland: 9.09% (30 Nov 2022: 4.37%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Biotechnology: 0.59% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	972	48,964	0.59
<b>Building Materials: 0.58% (30 Nov 2022: 0.00%)</b>			
Holcim AG Com CHF2.00	789	48,454	0.58
<b>Commercial Services: 0.58% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	547	48,372	0.58
<b>Diversified Financial Services: 1.02% (30 Nov 2022: 0.50%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	1,390	84,603	1.02
<b>Food: 1.24% (30 Nov 2022: 1.07%)</b>			
Aryzta AG Class A Com CHF0.02	27,882	44,378	0.53
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	11,913	0.14
Nestle SA Com CHF0.10	398	46,977	0.57
<b>Insurance: 3.34% (30 Nov 2022: 0.18%)</b>			
Chubb Ltd Com CHF24.15	1,226	227,791	2.74
Swiss Re AG Class A Com CHF0.10	494	49,294	0.60
<b>Pharmaceuticals: 1.15% (30 Nov 2022: 1.57%)</b>			
Novartis AG Com CHF0.50	493	47,006	0.56
Roche Holding AG Com NPV	155	48,866	0.59
<b>Retail: 0.59% (30 Nov 2022: 0.50%)</b>			
Cie Financiere Richemont SA Com CHF1.00	308	48,703	0.59
<b>Total Switzerland</b>		<b>755,321</b>	<b>9.09</b>
<b>United States: 72.47% (30 Nov 2022: 80.87%)</b>			
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 0.44%)</b>			
<b>Agriculture: 0.33% (30 Nov 2022: 0.96%)</b>			
Turning Point Brands Inc Com USD0.01	1,328	27,808	0.33
<b>Apparel: 0.69% (30 Nov 2022: 0.01%)</b>			
Crocs Inc Com USD0.001	23	2,582	0.03
Skechers U.S.A. Inc Class A Com USD0.001	1,070	54,966	0.66
<b>Auto Parts &amp; Equipment: 1.73% (30 Nov 2022: 0.00%)</b>			
Douglas Dynamics Inc Com USD0.01	5,094	143,956	1.73
<b>Banks: 5.64% (30 Nov 2022: 9.24%)</b>			
Amalgamated Financial Corp Com USD0.01	890	12,656	0.15
Enterprise Bancorp Inc Com USD0.01	228	6,060	0.07
HBT Financial Inc Com USD0.01	1,538	27,069	0.33
Hope Bancorp Inc Com USD0.001	24,779	198,727	2.39
Northrim BanCorp Inc Com USD1.00	1,046	39,654	0.48
Shore Bancshares Inc Com USD0.01	12,876	144,984	1.74
Westamerica Bancorporation Com NPV	1,049	39,684	0.48
<b>Biotechnology: 5.25% (30 Nov 2022: 3.61%)</b>			
Design Therapeutics Inc Com USD0.0001	27,176	153,001	1.84
Disc Medicine Inc Com USD0.0001	1,781	66,128	0.80
Enzo Biochem Inc Com USD0.01	28,881	63,538	0.76
Harvard Bioscience Inc Com USD0.01	3,640	20,348	0.25
Rigel Pharmaceuticals Inc Com USD0.001	95,142	133,199	1.60
<b>Chemicals: 3.45% (30 Nov 2022: 7.34%)</b>			
Air Products & Chemicals Inc Com USD1.00	549	147,758	1.78

# Invesco Materials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 Nov 2022: 100.54%) (continued)</b>			
<b>United States: 72.47% (30 Nov 2022: 80.87%) (continued)</b>			
<b>Chemicals: 3.45% (30 Nov 2022: 7.34%) (continued)</b>			
PPG Industries Inc Com USD1.67	1,062	139,430	1.67
<b>Commercial Services: 3.16% (30 Nov 2022: 2.27%)</b>			
Alta Equipment Group Inc Com USD0.0001	6,521	88,751	1.07
Emerald Holding Inc Com USD0.01	14,478	51,107	0.61
Laureate Education Inc Class A Com USD0.001	10,167	123,021	1.48
<b>Computers: 0.00% (30 Nov 2022: 1.39%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Distribution/Wholesale: 0.78% (30 Nov 2022: 3.45%)</b>			
ScanSource Inc Com NPV	2,251	64,739	0.78
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 9.79%)</b>			
<b>Engineering &amp; Construction: 0.07% (30 Nov 2022: 0.00%)</b>			
Mistras Group Inc Com USD0.01	864	6,065	0.07
<b>Entertainment: 2.86% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	2,971	237,502	2.86
<b>Environmental Control: 0.67% (30 Nov 2022: 0.65%)</b>			
CECO Environmental Corp Com USD0.01	5,151	55,425	0.67
<b>Food: 0.31% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	8,841	25,550	0.31
<b>Forest Products &amp; Paper: 2.10% (30 Nov 2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	5,738	174,378	2.10
<b>Gas: 1.95% (30 Nov 2022: 1.72%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,271	162,307	1.95
<b>Healthcare-Products: 0.76% (30 Nov 2022: 0.01%)</b>			
Avita Medical Inc Com NPV	5,511	62,936	0.76
<b>Healthcare-Services: 4.10% (30 Nov 2022: 0.75%)</b>			
Catalent Inc Com USD0.01	3,911	145,607	1.75
Humana Inc Com USD0.17	389	195,227	2.35
<b>Home Builders: 2.56% (30 Nov 2022: 0.75%)</b>			
NVR Inc Com USD0.01	1	5,554	0.06
PulteGroup Inc Com USD0.01	3,142	207,623	2.50
<b>Insurance: 1.03% (30 Nov 2022: 3.36%)</b>			
Mercury General Corp Com NPV	2,848	85,468	1.03
<b>Internet: 5.91% (30 Nov 2022: 6.41%)</b>			
Alphabet Inc Class C Com USD0.001	1,935	238,721	2.87
Amazon.com Inc Com USD0.01	1,297	156,392	1.88
GoodRx Holdings Inc Class A Com USD0.001	17,639	95,780	1.16
<b>Iron/Steel: 2.64% (30 Nov 2022: 0.00%)</b>			
Carpenter Technology Corp Com USD5.00	4,805	219,156	2.64
<b>Machinery-Diversified: 2.56% (30 Nov 2022: 0.02%)</b>			
Applied Industrial Technologies Inc Com NPV	1,731	212,844	2.56
<b>Media: 0.16% (30 Nov 2022: 1.82%)</b>			
Liberty Broadband Corp Class C Com USD0.01	177	13,116	0.16
<b>Mining: 0.00% (30 Nov 2022: 3.26%)</b>			
<b>Miscellaneous Manufacturing: 0.43% (30 Nov 2022: 0.00%)</b>			
Sturm Ruger & Co Inc Com USD1.00	687	35,422	0.43
<b>Oil &amp; Gas: 2.90% (30 Nov 2022: 1.74%)</b>			
Murphy Oil Corp Com USD1.00	6,916	240,677	2.90
<b>Oil &amp; Gas Services: 0.19% (30 Nov 2022: 0.00%)</b>			
NCS Multistage Holdings Inc Com USD0.01	940	15,745	0.19
<b>Pharmaceuticals: 0.50% (30 Nov 2022: 3.66%)</b>			
Aclaris Therapeutics Inc Com USD0.00001	339	2,831	0.03
Paratek Pharmaceuticals Inc Com USD0.001	2,044	3,127	0.04
Rhythm Pharmaceuticals Inc Com USD0.001	2,150	35,819	0.43
<b>Pipelines: 6.19% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	37,842	514,651	6.19
<b>Private Equity: 0.00% (30 Nov 2022: 1.57%)</b>			
<b>Real Estate: 1.07% (30 Nov 2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	4,366	88,761	1.07

# Invesco Materials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 Nov 2022: 100.54%) (continued)</b>			
<b>United States: 72.47% (30 Nov 2022: 80.87%) (continued)</b>			
<b>Retail: 8.06% (30 Nov 2022: 0.98%)</b>			
Cannae Holdings Inc Com USD0.0001	10,090	198,268	2.38
Fiesta Restaurant Group Inc Com USD0.01	2,277	16,372	0.20
GMS Inc Com USD0.01	1,641	103,924	1.25
Potbelly Corp Com USD0.01	8,324	64,761	0.78
PriceSmart Inc USD0.0001	3,372	244,403	2.94
Red Robin Gourmet Burgers Inc Com USD0.001	3,339	42,305	0.51
<b>Savings &amp; Loans: 1.66% (30 Nov 2022: 0.00%)</b>			
Banc Calif In COM NPV USD0.5000	12,947	138,403	1.66
<b>Semiconductors: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Software: 1.80% (30 Nov 2022: 10.92%)</b>			
Microsoft Corp Com USD0.00000625	4	1,313	0.02
NextGen Healthcare Inc Com USD0.01	9,524	148,289	1.78
<b>Telecommunications: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Textiles: 0.06% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	56	5,154	0.06
<b>Transportation: 0.90% (30 Nov 2022: 3.10%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	20,548	74,795	0.90
<b>Total United States</b>		<b>6,023,837</b>	<b>72.47</b>
<b>Total Equities</b>		<b>8,294,931</b>	<b>99.80</b>

**Outperformance Swaps\*\*: 0.21% (30 Nov 2022: -0.53%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	18,169	0.22
<b>Fair value outperformance swaps gain</b>			<b>18,169</b>	<b>0.22</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(461)	(0.01)
<b>Fair value outperformance swaps loss</b>			<b>(461)</b>	<b>(0.01)</b>

<b>Fair value outperformance swaps</b>	<b>17,708</b>	<b>0.21</b>
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	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>8,312,639</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>193</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,032)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>8,311,800</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Materials Index Net TR.

Combined notional values of outperformance swaps gain 4,532,459.

Combined notional values of outperformance swaps loss 3,886,938.

**Invesco Materials S&P US Select Sector UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.75
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.22
Other assets.	0.03
	<b>100.00</b>

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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 100.35%)</b>			
<b>Canada: 0.95% (30 Nov 2022: 1.92%)</b>			
<b>Banks: 0.80% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	6,271	561,129	0.80
<b>Biotechnology: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Mining: 0.15% (30 Nov 2022: 1.27%)</b>			
Fortuna Silver Mines Inc Com NPV	32,806	108,588	0.15
<b>Total Canada</b>		<b>669,717</b>	<b>0.95</b>
<b>Cayman Islands: 2.99% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 2.99% (30 Nov 2022: 0.00%)</b>			
Kanzhun Ltd ADR NPV	35,565	493,287	0.70
Pinduoduo Inc ADR USD0.00002	24,634	1,609,093	2.29
<b>Total Cayman Islands</b>		<b>2,102,380</b>	<b>2.99</b>
<b>Denmark: 0.78% (30 Nov 2022: 0.44%)</b>			
<b>Banks: 0.07% (30 Nov 2022: 0.04%)</b>			
Danske Bank A/S Com DKK10.00	2,536	51,445	0.07
<b>Insurance: 0.32% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	9,767	221,621	0.32
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.32% (30 Nov 2022: 0.19%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,396	223,074	0.32
<b>Software: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Transportation: 0.07% (30 Nov 2022: 0.00%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	30	50,313	0.07
<b>Total Denmark</b>		<b>546,453</b>	<b>0.78</b>
<b>Finland: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.90% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.07% (30 Nov 2022: 0.00%)</b>			
BASF SE Com NPV	1,005	47,588	0.07
<b>Computers: 0.21% (30 Nov 2022: 0.00%)</b>			
Jenoptik AG Class A Com NPV	4,589	152,445	0.21
<b>Pharmaceuticals: 0.62% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	7,820	434,686	0.62
<b>Total Germany</b>		<b>634,719</b>	<b>0.90</b>
<b>India: 0.40% (30 Nov 2022: 0.54%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.40% (30 Nov 2022: 0.34%)</b>			
Dr Reddys Laboratories USD0.325	5,108	281,911	0.40
<b>Total India</b>		<b>281,911</b>	<b>0.40</b>
<b>Israel: 0.36% (30 Nov 2022: 0.48%)</b>			
<b>Computers: 0.36% (30 Nov 2022: 0.00%)</b>			
Kornit Digital Ltd Com ILS0.01	11,125	249,756	0.36
<b>Electronics: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Total Israel</b>		<b>249,756</b>	<b>0.36</b>
<b>Mexico: 0.33% (30 Nov 2022: 0.89%)</b>			
<b>Beverages: 0.33% (30 Nov 2022: 0.89%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	2,311	232,510	0.33
<b>Total Mexico</b>		<b>232,510</b>	<b>0.33</b>
<b>Netherlands: 0.33% (30 Nov 2022: 0.00%)</b>			
<b>Semiconductors: 0.33% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	535	231,225	0.33
<b>Total Netherlands</b>		<b>231,225</b>	<b>0.33</b>
<b>Norway: 0.59% (30 Nov 2022: 0.35%)</b>			
<b>Banks: 0.32% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	13,419	223,751	0.32
<b>Environmental Control: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Insurance: 0.27% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	26,373	189,817	0.27

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 100.35%) (continued)</b>			
<b>Norway: 0.59% (30 Nov 2022: 0.35%) (continued)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Total Norway</b>		<b>413,568</b>	<b>0.59</b>
<b>South Africa: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Total South Africa</b>		<b>-</b>	<b>-</b>
<b>Sweden: 2.04% (30 Nov 2022: 0.66%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Engineering &amp; Construction: 0.22% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	12,704	152,444	0.22
<b>Environmental Control: 0.30% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	19,051	214,953	0.30
<b>Hand/Machine Tools: 0.07% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	2,721	47,664	0.07
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Machinery-Diversified: 0.33% (30 Nov 2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	20,241	233,959	0.33
<b>Metal Fabricate/Hardware: 0.27% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	11,865	187,401	0.27
<b>Mining: 0.56% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	12,910	391,976	0.56
<b>Real Estate: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Retail: 0.29% (30 Nov 2022: 0.16%)</b>			
Hennes & Mauritz AB Class B Com NPV	16,397	204,051	0.29
<b>Total Sweden</b>		<b>1,432,448</b>	<b>2.04</b>
<b>Switzerland: 2.37% (30 Nov 2022: 2.11%)</b>			
<b>Building Materials: 0.12% (30 Nov 2022: 0.34%)</b>			
Geberit AG Com CHF0.10	160	84,432	0.12
<b>Chemicals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Commercial Services: 0.31% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,505	221,522	0.31
<b>Diversified Financial Services: 0.07% (30 Nov 2022: 0.34%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	795	48,388	0.07
<b>Food: 0.61% (30 Nov 2022: 0.30%)</b>			
Nestle SA Com CHF0.10	3,639	429,523	0.61
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Pharmaceuticals: 0.94% (30 Nov 2022: 0.59%)</b>			
Novartis AG Com CHF0.50	2,258	215,290	0.30
Roche Holding AG Com NPV	1,421	447,992	0.64
<b>Retail: 0.32% (30 Nov 2022: 0.04%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,409	222,798	0.32
<b>Software: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>1,669,945</b>	<b>2.37</b>
<b>United States: 87.53% (30 Nov 2022: 92.37%)</b>			
<b>Aerospace/Defense: 0.14% (30 Nov 2022: 0.00%)</b>			
Triumph Group Inc Com USD0.001	9,079	101,594	0.14
<b>Agriculture: 6.28% (30 Nov 2022: 3.03%)</b>			
Philip Morris International Inc Com NPV	27,096	2,438,911	3.47
Turning Point Brands Inc Com USD0.01	94,573	1,980,359	2.81
<b>Apparel: 1.21% (30 Nov 2022: 3.19%)</b>			
Crocs Inc Com USD0.001	5,296	594,635	0.85
Under Armour Inc Class A Com USD0.000333	35,618	256,806	0.36
<b>Banks: 3.19% (30 Nov 2022: 0.71%)</b>			
Enterprise Bancorp Inc Com USD0.01	1,660	44,123	0.06
Fifth Third Bancorp Com NPV	82,741	2,008,124	2.86
Fulton Financial Corp Com Stk USD2.50	621	6,930	0.01
Old Second Bancorp Inc Com USD1.00	2,126	25,172	0.04

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 100.35%) (continued)</b>			
<b>United States: 87.53% (30 Nov 2022: 92.37%) (continued)</b>			
<b>Banks: 3.19% (30 Nov 2022: 0.71%) (continued)</b>			
Towne Bank/Portsmouth VA Com USD1.67	1,825	42,413	0.06
Univest Financial Corp Com USD5.00	6,388	113,259	0.16
<b>Beverages: 0.81% (30 Nov 2022: 0.80%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	858	567,773	0.81
<b>Biotechnology: 4.53% (30 Nov 2022: 6.14%)</b>			
Cardiff Oncology Inc Com USD0.0001	57,163	92,033	0.13
Emergent Biosolutions Inc Com STK USD0.001	82,989	707,896	1.01
Exelixis Inc Com USD0.001	72,016	1,388,469	1.97
Rigel Pharmaceuticals Inc Com USD0.001	54,423	76,192	0.11
Syndax Pharmaceuticals Inc Com USD0.0001	16,726	334,018	0.47
Ultragenyx Pharmaceutical Inc Com USD0.001	11,948	589,753	0.84
<b>Building Materials: 0.19% (30 Nov 2022: 0.00%)</b>			
Gibraltar Industries Inc Com STK USD0.01	2,612	136,608	0.19
<b>Chemicals: 0.31% (30 Nov 2022: 0.00%)</b>			
Huntsman Corp Com USD0.01	9,201	218,524	0.31
<b>Commercial Services: 1.77% (30 Nov 2022: 0.59%)</b>			
Emerald Holding Inc Com USD0.01	8,940	31,558	0.04
Everi Holdings Inc Com USD0.001	7,256	100,859	0.14
Korn/Ferry International Com USD0.01	23,720	1,114,840	1.59
<b>Computers: 1.20% (30 Nov 2022: 0.00%)</b>			
Unisys Corp Com USD0.01	69,171	271,842	0.39
Varonis Systems Inc Com USD0.001	21,735	571,196	0.81
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 2.74%)</b>			
<b>Distribution/Wholesale: 1.94% (30 Nov 2022: 0.00%)</b>			
LKQ Corp Com USD0.01	23,264	1,227,176	1.74
Titan Machinery Inc Com USD0.00001	5,540	139,885	0.20
<b>Diversified Financial Services: 9.16% (30 Nov 2022: 5.87%)</b>			
American Express Co Class C Com USD0.20	29,580	4,690,205	6.67
LendingClub Corp Com USD0.01	110,950	909,790	1.30
Nasdaq Inc Com USD0.01	9,042	500,475	0.71
Virtus Investment Partners Inc Com USD0.01	1,779	339,397	0.48
<b>Electric: 1.14% (30 Nov 2022: 0.00%)</b>			
ALLETE Inc Com NPV	6,345	377,971	0.54
Vistra Energy Com USD0.01	12,604	302,118	0.43
Xcel Energy Inc Com USD2.50	1,862	121,570	0.17
<b>Electronics: 0.86% (30 Nov 2022: 0.83%)</b>			
Benchmark Electronics Inc Com USD0.10	6,386	150,773	0.22
GoPro Inc Class A Com USD0.0001	107,454	451,307	0.64
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 1.65%)</b>			
<b>Engineering &amp; Construction: 2.90% (30 Nov 2022: 2.40%)</b>			
KBR Inc Com USD0.001	293	17,293	0.02
MYR Group Inc Com USD0.01	2,981	380,078	0.54
Sterling Construction Co Inc Class C Com USD0.01	2,533	116,695	0.17
WillScot Mobile Mini Holdings Corp Com USD0.0001	35,428	1,526,238	2.17
<b>Environmental Control: 0.84% (30 Nov 2022: 2.26%)</b>			
CECO Environmental Corp Com USD0.01	55,078	592,639	0.84
<b>Food: 0.00% (30 Nov 2022: 3.22%)</b>			
<b>Gas: 2.87% (30 Nov 2022: 0.00%)</b>			
NiSource Inc Com USD0.01	75,059	2,018,336	2.87
<b>Healthcare-Products: 5.51% (30 Nov 2022: 1.99%)</b>			
Alphatec Holdings Inc Com USD0.0001	73,448	1,113,472	1.58
Caribou Biosciences Com USD0.0001	93,428	412,017	0.59
Intuitive Surgical Inc Com USD0.001	7,631	2,349,127	3.34
<b>Healthcare-Services: 0.82% (30 Nov 2022: 0.65%)</b>			
Catalent Inc Com USD0.01	3,958	147,356	0.21
Natera Inc Com USD0.0001	9,120	429,643	0.61
<b>Home Builders: 0.20% (30 Nov 2022: 1.02%)</b>			
Beazer Homes USA Inc Com USD0.001	7,028	142,458	0.20



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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 100.35%) (continued)</b>			
<b>United States: 87.53% (30 Nov 2022: 92.37%) (continued)</b>			
<b>Insurance: 5.72% (30 Nov 2022: 2.58%)</b>			
AMERISAFE Inc Com USD0.01	2,700	137,862	0.20
Berkshire Hathaway Inc Class B Com USD0.0033	6,716	2,156,373	3.06
Cincinnati Financial Corp Com USD2.00	9,625	928,813	1.32
eHealth Inc Com USD0.001	35,740	239,101	0.34
Lincoln National Corp Com NPV	26,898	562,706	0.80
<b>Internet: 11.83% (30 Nov 2022: 16.46%)</b>			
Alphabet Inc Class C Com USD0.001	23,098	2,849,600	4.05
Amazon.com Inc Com USD0.01	34,004	4,100,202	5.83
QuinStreet Inc Com USD0.001	12,310	113,498	0.16
RingCentral Inc Class A Com USD0.0001	18,359	637,057	0.91
Tripadvisor Inc Com USD0.001	39,849	620,051	0.88
<b>Iron/Steel: 0.17% (30 Nov 2022: 0.00%)</b>			
Schnitzer Steel Com Stk Class A USD1	4,462	122,750	0.17
<b>Lodging: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Machinery-Diversified: 1.49% (30 Nov 2022: 0.00%)</b>			
Alamo Group Inc Com USD0.10	4,117	685,316	0.97
Enovis Corp Com USD0.001	6,878	362,677	0.52
<b>Miscellaneous Manufacturing: 2.63% (30 Nov 2022: 0.00%)</b>			
Harsco Corp Com USD1.25	218,417	1,847,808	2.63
<b>Oil &amp; Gas: 3.20% (30 Nov 2022: 2.96%)</b>			
ConocoPhillips Com USD0.01	15,849	1,573,806	2.24
Devon Energy Corp Com USD0.10	5,173	238,475	0.34
Diamondback Energy Inc Com USD0.01	3,448	438,413	0.62
<b>Oil &amp; Gas Services: 0.31% (30 Nov 2022: 0.00%)</b>			
MRC Global Inc Com USD0.01	17,020	147,904	0.21
NOV Inc Com USD0.01	5,144	72,376	0.10
<b>Pharmaceuticals: 1.97% (30 Nov 2022: 0.90%)</b>			
Aclaris Therapeutics Inc Com USD0.00001	70,808	591,247	0.84
Akebia Therapeutics Inc Com USD0.0001	596	620	0.00
Mirati Therapeutics Inc Com NPV	1,684	62,577	0.09
Rhythm Pharmaceuticals Inc Com USD0.001	21,754	362,422	0.51
USANA Health Sciences Inc Com USD0.001	4,583	278,050	0.40
Voyager Therapeutics Inc Com USD0.001	8,220	93,626	0.13
<b>Pipelines: 0.92% (30 Nov 2022: 0.27%)</b>			
New Fortress Energy Inc Com 00.01	20,279	532,729	0.76
Plains GP Holdings LP Class A Com NPV	8,221	111,806	0.16
<b>Real Estate: 0.66% (30 Nov 2022: 0.80%)</b>			
Forestar Group Inc Com USD1.00	22,707	461,633	0.66
<b>Retail: 8.31% (30 Nov 2022: 10.51%)</b>			
Cannae Holdings Inc Com USD0.0001	11,016	216,464	0.31
El Pollo Loco Holdings Inc Com USD0.01	36,192	330,795	0.47
Lululemon Athletica Inc Com USD0.005	7,100	2,356,703	3.35
O'Reilly Automotive Inc Com USD0.01	2,349	2,121,875	3.02
Starbucks Corp Com USD0.001	1,739	169,796	0.24
Walmart Inc Com USD0.10	4,410	647,697	0.92
<b>Savings &amp; Loans: 0.09% (30 Nov 2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	3,992	32,814	0.05
Northfield Bancorp Inc Com USD0.01	2,833	28,982	0.04
<b>Semiconductors: 3.33% (30 Nov 2022: 7.53%)</b>			
Micron Technology Inc Com USD0.10	34,321	2,340,692	3.33
<b>Software: 1.03% (30 Nov 2022: 3.67%)</b>			
Microsoft Corp Com USD0.00000625	4	1,314	0.00
Oscar Health Inc Class A Com USD0.0001	15,063	110,562	0.16
PDF Solutions Inc Com USD0.00015	2,359	99,668	0.14
PTC Inc Com USD0.01	1,555	208,992	0.30
Synopsys Inc Com USD0.01	3	1,365	0.00
Upland Software Inc Com USD0.0001	106,940	300,501	0.43

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

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.57% (30 Nov 2022: 100.35%) (continued)</b>			
<b>United States: 87.53% (30 Nov 2022: 92.37%) (continued)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 5.40%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 3.21%)</b>			
<b>Water: 0.00% (30 Nov 2022: 0.00%)</b>			
SJW Group Com USD1.04	14	1,071	0.00
<b>Total United States</b>		<b>61,568,695</b>	<b>87.53</b>
<b>Total Equities</b>		<b>70,033,327</b>	<b>99.57</b>

**Outperformance Swaps\*\*: 0.45% (30 Nov 2022: -0.34%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	218,763	0.31
Morgan Stanley Capital Services LLC	USD	18/08/2027	98,842	0.14
<b>Fair value outperformance swaps gains</b>			<b>317,605</b>	<b>0.45</b>
<b>Fair value outperformance swaps</b>			<b>317,605</b>	<b>0.45</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>70,350,932</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>152</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(12,932)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>70,338,152</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Consumer Discretionary Index Net TR.

Combined notional values of outperformance swaps gains 70,957,009.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.70
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.45
Other assets.	0.85
	<b>100.00</b>

# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%)</b>			
<b>British Virgin Islands: 0.05% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 0.05% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	3,810	32,194	0.05
<b>Total British Virgin Islands</b>		<b>32,194</b>	<b>0.05</b>
<b>Canada: 0.11% (30 Nov 2022: 0.29%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Mining: 0.11% (30 Nov 2022: 0.18%)</b>			
Eldorado Gold Corp Com NPV	7,658	72,215	0.11
Fortuna Silver Mines Inc Com NPV	58	192	0.00
<b>Total Canada</b>		<b>72,407</b>	<b>0.11</b>
<b>Cayman Islands: 3.94% (30 Nov 2022: 0.00%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
XP Inc Class A Com NPV	5	88	0.00
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Greenlight Capital Re Ltd Class A Com USD0.01	21	202	0.00
<b>Internet: 3.94% (30 Nov 2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	1,427	40,841	0.06
Farfetch Ltd Class A Com USD0.04	5	24	0.00
Pinduoduo Inc ADR USD0.00002	39,799	2,599,671	3.88
<b>Software: 0.00% (30 Nov 2022: 0.00%)</b>			
Arco Platform Ltd Class A Com USD0.00005	5	60	0.00
<b>Total Cayman Islands</b>		<b>2,640,886</b>	<b>3.94</b>
<b>Denmark: 0.09% (30 Nov 2022: 0.05%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	158	3,205	0.00
<b>Beverages: 0.02% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	89	13,372	0.02
<b>Energy-Alternate Sources: 0.02% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	387	10,989	0.02
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.03% (30 Nov 2022: 0.04%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	137	21,892	0.03
<b>Retail: 0.02% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	130	10,329	0.02
<b>Total Denmark</b>		<b>59,787</b>	<b>0.09</b>
<b>Finland: 0.02% (30 Nov 2022: 0.04%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Iron/Steel: 0.02% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	2,015	10,964	0.02
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	79	2,979	0.00
<b>Total Finland</b>		<b>13,943</b>	<b>0.02</b>
<b>Germany: 0.02% (30 Nov 2022: 0.02%)</b>			
<b>Computers: 0.02% (30 Nov 2022: 0.00%)</b>			
Jenoptik AG Class A Com NPV	378	12,557	0.02
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.00%)</b>			
Verbio AG Com NPV	89	3,162	0.00
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Germany</b>		<b>15,719</b>	<b>0.02</b>
<b>India: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Mexico: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Mexico</b>		<b>-</b>	<b>-</b>

# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%) (continued)</b>			
<b>Netherlands: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Trucking &amp; Leasing: 0.00% (30 Nov 2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	4	228	0.00
<b>Total Netherlands</b>		<b>228</b>	<b>—</b>
<b>Norway: 0.03% (30 Nov 2022: 0.02%)</b>			
<b>Banks: 0.02% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	681	11,355	0.02
<b>Environmental Control: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Insurance: 0.01% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	1,538	11,070	0.01
<b>Total Norway</b>		<b>22,425</b>	<b>0.03</b>
<b>Sweden: 0.10% (30 Nov 2022: 0.08%)</b>			
<b>Banks: 0.03% (30 Nov 2022: 0.00%)</b>			
Svenska Handelsbanken AB Class A Com NPV	1,764	13,896	0.02
Swedbank AB Class A Com NPV	540	8,239	0.01
<b>Building Materials: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Hand/Machine Tools: 0.00% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	166	2,908	0.00
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	70	2,903	0.00
<b>Machinery-Diversified: 0.03% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	1,120	14,057	0.02
Hexagon AB Class B Com EUR0.22	285	3,294	0.01
<b>Metal Fabricate/Hardware: 0.02% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	821	12,967	0.02
<b>Mining: 0.01% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	99	3,006	0.01
<b>Real Estate: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	453	2,860	0.00
<b>Telecommunications: 0.01% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	613	3,161	0.01
<b>Total Sweden</b>		<b>67,291</b>	<b>0.10</b>
<b>Switzerland: 0.19% (30 Nov 2022: 1.48%)</b>			
<b>Biotechnology: 0.02% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	283	14,256	0.02
<b>Building Materials: 0.02% (30 Nov 2022: 0.00%)</b>			
Geberit AG Com CHF0.10	5	2,638	0.00
Holcim AG Com CHF2.00	222	13,634	0.02
<b>Diversified Financial Services: 0.02% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	208	12,660	0.02
<b>Food: 0.01% (30 Nov 2022: 0.02%)</b>			
Aryzta AG Class A Com CHF0.02	2,575	4,098	0.01
Nestle SA Com CHF0.10	26	3,069	0.00
<b>Healthcare-Products: 0.02% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	209	16,155	0.02
<b>Insurance: 0.01% (30 Nov 2022: 1.36%)</b>			
Swiss Re AG Class A Com CHF0.10	32	3,193	0.01
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.06% (30 Nov 2022: 0.03%)</b>			
Novartis AG Com CHF0.50	145	13,825	0.02
Roche Holding AG Com NPV	91	28,689	0.04
<b>Retail: 0.02% (30 Nov 2022: 0.03%)</b>			
Cie Financiere Richemont SA Com CHF1.00	72	11,385	0.02
<b>Semiconductors: 0.01% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	31	3,137	0.01
<b>Total Switzerland</b>		<b>126,739</b>	<b>0.19</b>

# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%) (continued)</b>			
<b>United Kingdom: 0.06% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.06% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	563	41,144	0.06
<b>Total United Kingdom</b>		<b>41,144</b>	<b>0.06</b>
<b>United States: 95.06% (30 Nov 2022: 100.49%)</b>			
<b>Advertising: 0.00% (30 Nov 2022: 0.00%)</b>			
Fluent Inc Com NPV	31	19	0.00
<b>Agriculture: 0.00% (30 Nov 2022: 2.19%)</b>			
<b>Airlines: 0.00% (30 Nov 2022: 2.91%)</b>			
Allegiant Travel Co Class C Com USD0.001	1	97	0.00
JetBlue Airways Corp Com USD0.01	12	82	0.00
Mesa Air Group Inc Com NPV	17	28	0.00
<b>Apparel: 0.00% (30 Nov 2022: 0.00%)</b>			
Deckers Outdoor Corp Com USD0.01	1	475	0.00
Unifi Inc Com USD0.10	49	353	0.00
<b>Auto Parts &amp; Equipment: 0.13% (30 Nov 2022: 0.00%)</b>			
Commercial Vehicle Group Inc Com USD0.01	8,906	87,368	0.13
<b>Banks: 1.30% (30 Nov 2022: 8.62%)</b>			
Merchants Bancorp Com NPV	8,703	198,951	0.30
Westamerica Bancorporation Com NPV	17,682	668,910	1.00
<b>Beverages: 1.99% (30 Nov 2022: 0.00%)</b>			
Keurig Dr Pepper Inc Com USD0.01	42,758	1,330,629	1.99
<b>Biotechnology: 13.73% (30 Nov 2022: 6.54%)</b>			
Aceragen Inc Com USD0.001	2	3	0.00
ADMA Biologics Inc Com USD0.0001	241,649	983,511	1.47
Aptinyx Inc Com USD0.01	58	4	0.00
BioCryst Pharmaceuticals Inc Com USD0.01	424,944	3,514,287	5.24
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,710	638,429	0.95
BridgeBio Pharma Inc Com USD0.001	47,910	657,325	0.98
Design Therapeutics Inc Com USD0.0001	33,684	189,641	0.28
Disc Medicine Inc Com USD0.0001	1,331	49,420	0.08
Eiger BioPharmaceuticals Inc Com USD0.0001	20	22	0.00
Exelixis Inc Com USD0.001	153,492	2,959,326	4.42
Harvard Bioscience Inc Com USD0.01	16,844	94,158	0.14
ImmunoGen Inc Com USD0.01	89	1,214	0.00
Myriad Genetics Inc Com USD0.01	14	309	0.00
Ovid Therapeutics Inc Com USD0.001	52	184	0.00
Puma Biotechnology Inc Com USD0.0001	33,613	112,604	0.17
Sangamo Therapeutics Inc Com USD0.01	36	40	0.00
Traverse Therapeutics Inc Com USD0.0001	13	233	0.00
<b>Building Materials: 0.91% (30 Nov 2022: 2.91%)</b>			
SPX Technologies Inc Com USD0.010	7,977	609,124	0.91
<b>Chemicals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Commercial Services: 0.40% (30 Nov 2022: 0.15%)</b>			
Adtalem Global Education Inc Com USD0.01	15	623	0.01
Bright Horizons Family Solutions Inc Com USD0.001	4	342	0.00
Brightview Holdings Inc Com USD0.01	19	125	0.00
Forrester Research Inc Com USD0.01	11	316	0.00
Gartner Inc Com USD0.0005	1	343	0.00
Green Dot Corp Class A Com USD0.001	17	310	0.00
Perdoceo Education Corp Com USD0.01	46	542	0.00
SP Plus Corp Com USD0.001	7,172	261,133	0.39
Stride Inc Com USD0.0001	13	525	0.00
<b>Computers: 3.74% (30 Nov 2022: 0.00%)</b>			
Agilysys Inc Com USD0.30	33,757	2,509,495	3.74
Varonis Systems Inc Com USD0.001	5	132	0.00
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.58%)</b>			
<b>Distribution/Wholesale: 2.03% (30 Nov 2022: 0.00%)</b>			
LKQ Corp Com USD0.01	25,775	1,359,631	2.03
Titan Machinery Inc Com USD0.00001	13	328	0.00

# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%) (continued)</b>			
<b>United States: 95.06% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Diversified Financial Services: 3.51% (30 Nov 2022: 4.24%)</b>			
American Express Co Class C Com USD0.20	14,815	2,349,067	3.51
PRA Group Inc Com USD0.01	6	112	0.00
<b>Electric: 0.00% (30 Nov 2022: 1.37%)</b>			
Ameresco Inc Class A Com USD0.0001	5	215	0.00
<b>Electrical Components &amp; Equipment: 1.91% (30 Nov 2022: 0.92%)</b>			
nLight Inc Com NPV	88,586	1,280,953	1.91
<b>Electronics: 0.00% (30 Nov 2022: 0.00%)</b>			
FARO Technologies Inc Com USD0.001	9	136	0.00
Stoneridge Inc Com NPV	43	704	0.00
Vishay Precision Group Inc Com NPV	33	1,152	0.00
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.85%)</b>			
Mistras Group Inc Com USD0.01	140	983	0.00
Sterling Construction Co Inc Class C Com USD0.01	31	1,428	0.00
<b>Entertainment: 3.93% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	32,805	2,622,432	3.91
Rush Street Interactive Inc Class A Com USD0.0001	3,671	11,013	0.02
<b>Environmental Control: 1.16% (30 Nov 2022: 1.43%)</b>			
CECO Environmental Corp Com USD0.01	72,239	777,292	1.16
Heritage-Crystal Clean Inc Com USD0.01	24	796	0.00
Montrose Environmental Group Inc Com USD0.000004	4	140	0.00
<b>Food: 2.19% (30 Nov 2022: 0.05%)</b>			
Calavo Growers Inc Com USD0.001	1,152	37,244	0.06
Chefs' Warehouse Inc Com USD0.01	45,993	1,430,842	2.13
<b>Gas: 3.39% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,056	134,851	0.20
NiSource Inc Com USD0.01	79,521	2,138,320	3.19
<b>Healthcare-Products: 3.49% (30 Nov 2022: 2.93%)</b>			
Alphatec Holdings Inc Com USD0.0001	40,379	612,146	0.91
AtriCure Inc Com USD0.001	7	315	0.00
Avita Medical Inc Com NPV	3,949	45,097	0.07
Caribou Biosciences Com USD0.0001	152,376	671,978	1.00
CytoSorbents Corp Com USD0.001	22	65	0.00
ICU Medical Inc Com USD0.10	1	175	0.00
Inogen Inc Com USD0.001	7	74	0.00
Orthofix Medical Inc Com USD0.10	54,049	1,010,176	1.51
Surmodics Inc Com USD0.05	19	348	0.00
Varex Imaging Corp Com USD0.01	16	353	0.00
<b>Healthcare-Services: 0.06% (30 Nov 2022: 2.05%)</b>			
Addus HomeCare Corp Com USD0.001	3	271	0.00
Catalent Inc Com USD0.01	967	36,001	0.06
Community Health Systems Inc Com USD0.01	56	183	0.00
RadNet Inc Com USD0.0001	12	347	0.00
<b>Home Builders: 0.00% (30 Nov 2022: 3.48%)</b>			
M/I Homes Inc Com USD0.01	4	283	0.00
<b>Housewares: 0.00% (30 Nov 2022: 0.00%)</b>			
Tupperware Brands Corp Com USD0.01	40	36	0.00
<b>Insurance: 1.59% (30 Nov 2022: 1.34%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	1,180	378,874	0.56
Employers Holdings Inc Com USD0.01	19,069	689,535	1.03
<b>Internet: 11.46% (30 Nov 2022: 14.27%)</b>			
Alphabet Inc Class A Com USD0.001	25,773	3,166,729	4.73
Amazon.com Inc Com USD0.01	37,430	4,513,310	6.73
Groupon Inc Com USD0.0001	5	27	0.00
Netflix Inc Com USD0.001	1	395	0.00
Truecar Inc Com USD0.0001	82	185	0.00
Wayfair Inc Com USD0.001	1	40	0.00



# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%) (continued)</b>			
<b>United States: 95.06% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.00%)</b>			
Malibu Boats Inc Class A Com USD0.01	4	210	0.00
<b>Lodging: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Machinery-Diversified: 0.36% (30 Nov 2022: 0.00%)</b>			
Alamo Group Inc Com USD0.10	1,462	243,364	0.36
<b>Media: 0.62% (30 Nov 2022: 0.00%)</b>			
Charter Communications Inc Class A Com USD0.001	1	326	0.00
DISH Network Corp Com USD0.01	14	90	0.00
Liberty Media Corporation Com Series C Formula On	5,920	416,768	0.62
<b>Metal Fabricate/Hardware: 1.39% (30 Nov 2022: 0.00%)</b>			
CIRCOR International Inc Com USD0.01	16,155	468,172	0.70
RBC Bearings Inc Com STK USD0.01	2	397	0.00
Valmont Industries Inc Com USD1.00	1,760	461,595	0.69
<b>Mining: 0.00% (30 Nov 2022: 0.00%)</b>			
Century Aluminum Co Com USD0.01	21	165	0.00
Coeur Mining Inc Com USD0.01	64	192	0.00
<b>Miscellaneous Manufacturing: 3.53% (30 Nov 2022: 0.55%)</b>			
Proto Labs Inc Com USD0.001	76,958	2,367,228	3.53
<b>Oil &amp; Gas: 3.93% (30 Nov 2022: 17.04%)</b>			
Abraxas Petroleum Corp Com USD0.01	1	—	0.00
ConocoPhillips Com USD0.01	26,010	2,582,793	3.85
Diamondback Energy Inc Com USD0.01	165	20,980	0.03
Hess Corp USD1.00	249	31,541	0.05
<b>Oil &amp; Gas Services: 0.16% (30 Nov 2022: 0.50%)</b>			
Matrix Service Co Class C Com USD0.01	17,308	93,636	0.14
MRC Global Inc Com USD0.01	159	1,382	0.00
Natural Gas Services Group Com USD0.01	1,208	12,201	0.02
TETRA Technologies Inc Com USD0.01	54	140	0.00
Thermon Group Holdings Com USD0.001	53	1,216	0.00
<b>Pharmaceuticals: 13.48% (30 Nov 2022: 2.47%)</b>			
Aclaris Therapeutics Inc Com USD0.00001	66,646	556,494	0.83
Akebia Therapeutics Inc Com USD0.0001	16	17	0.00
Chimerix Inc Com USD0.001	58	80	0.00
CVS Health Corp Com USD0.01	54,299	3,693,961	5.51
Enanta Pharmaceuticals Inc Com USD0.01	9	211	0.00
Madrigal Pharmaceuticals Inc Com USD0.0001	5,174	1,440,493	2.15
Mirati Therapeutics Inc Com NPV	66,240	2,461,479	3.67
Recro Pharma Inc Com USD0.01	13	9	0.00
Rocket Pharmaceuticals Inc Com USD0.01	38,533	806,496	1.20
USANA Health Sciences Inc Com USD0.001	11	667	0.00
Voyager Therapeutics Inc Com USD0.001	6,842	77,930	0.12
Xencor Inc Com USD0.01	6	163	0.00
<b>Pipelines: 0.13% (30 Nov 2022: 0.05%)</b>			
Plains GP Holdings LP Class A Com NPV	6,398	87,013	0.13
<b>Private Equity: 1.67% (30 Nov 2022: 0.00%)</b>			
The Carlyle Group Inc Com USD0.01	40,927	1,121,809	1.67
<b>Real Estate: 0.00% (30 Nov 2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	21	427	0.00
Redfin Corp Com NPV	15	147	0.00
<b>Retail: 4.67% (30 Nov 2022: 1.98%)</b>			
Carrols Restaurant Group Inc Com USD0.01	8,871	48,791	0.07
Chico's FAS Inc Com USD0.01	135	613	0.00
Conn's Inc Com USD0.01	18	73	0.00
Container Store Group Inc Com USD0.01	40	98	0.00
Denny's Corp Com USD0.01	9	100	0.00
Lululemon Athletica Inc Com USD0.005	3,294	1,093,377	1.63
O'Reilly Automotive Inc Com USD0.01	1,226	1,107,458	1.65
Potbelly Corp Com USD0.01	2,326	18,096	0.03
PriceSmart Inc USD0.0001	10,945	793,294	1.19



# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (30 Nov 2022: 102.59%) (continued)</b>			
<b>United States: 95.06% (30 Nov 2022: 100.49%) (continued)</b>			
<b>Retail: 4.67% (30 Nov 2022: 1.98%) (continued)</b>			
Red Robin Gourmet Burgers Inc Com USD0.001	3,245	41,114	0.06
Vera Bradley Inc Com NPV	5,494	26,096	0.04
<b>Semiconductors: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Software: 6.79% (30 Nov 2022: 5.31%)</b>			
CSG Systems International Inc Com USD0.01	17,680	848,287	1.27
Microsoft Corp Com USD0.00000625	10,370	3,405,404	5.08
New Relic Inc Com USD0.001	4,211	296,665	0.44
Outset Medical Inc Com USD0.001	10	208	0.00
PDF Solutions Inc Com USD0.00015	12	507	0.00
Upland Software Inc Com USD0.0001	14	39	0.00
Workday Inc Class A Com USD0.001	2	424	0.00
<b>Telecommunications: 0.56% (30 Nov 2022: 8.29%)</b>			
CalAmp Corp Com USD0.01	47	83	0.00
Calix Inc Com NPV	7,104	331,117	0.50
Harmonic Inc Com USD0.001	26	458	0.00
Motorola Solutions Inc Com USD0.01	151	42,570	0.06
Ooma Inc Com USD0.0001	30	399	0.00
<b>Textiles: 0.00% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	3	276	0.00
<b>Transportation: 0.85% (30 Nov 2022: 5.41%)</b>			
Air Transport Services Group Inc Com USD0.01	33,978	567,433	0.85
Kirby Corp Com USD0.10	4	286	0.00
<b>Total United States</b>		<b>63,718,272</b>	<b>95.06</b>
<b>Total Equities</b>		<b>66,811,035</b>	<b>99.67</b>

**Outperformance Swaps\*\*: -1.62% (30 Nov 2022: -2.59%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	3,103	0.01
<b>Fair value outperformance swaps gain</b>			<b>3,103</b>	<b>0.01</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,094,908)	(1.63)
<b>Fair value outperformance swaps loss</b>			<b>(1,094,908)</b>	<b>(1.63)</b>
<b>Fair value outperformance swaps</b>			<b>(1,091,805)</b>	<b>(1.62)</b>

# Invesco Energy S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>65,719,230</b>	<b>98.05</b>
<b>Cash and cash equivalents*</b>	<b>102</b>	<b>0.00</b>
<b>Other net assets</b>	<b>1,309,839</b>	<b>1.95</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>67,029,171</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Energy Index Net TR.

Combined notional values of outperformance swaps gain 1,172,438.

Combined notional values of outperformance swaps loss 65,802,392.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.93
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	2.07
	<b>100.00</b>

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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.12% (30 Nov 2022: 101.03%)</b>			
<b>Belgium: 0.09% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.09% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	1,953	127,383	0.09
<b>Total Belgium</b>		<b>127,383</b>	<b>0.09</b>
<b>Canada: 0.21% (30 Nov 2022: 2.83%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Mining: 0.21% (30 Nov 2022: 1.68%)</b>			
Eldorado Gold Corp Com NPV	10,325	97,365	0.07
Fortuna Silver Mines Inc Com NPV	62,436	206,663	0.14
<b>Total Canada</b>		<b>304,028</b>	<b>0.21</b>
<b>Cayman Islands: 5.37% (30 Nov 2022: 0.47%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
Pagseguro Digital Ltd Class A Com USD0.000025	5	50	0.00
XP Inc Class A Com NPV	10	176	0.00
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Greenlight Capital Re Ltd Class A Com USD0.01	21	202	0.00
<b>Internet: 5.37% (30 Nov 2022: 0.47%)</b>			
Pinduoduo Inc ADR USD0.00002	120,783	7,889,546	5.37
<b>Total Cayman Islands</b>		<b>7,889,974</b>	<b>5.37</b>
<b>Denmark: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Total Denmark</b>		<b>-</b>	<b>-</b>
<b>Finland: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.50% (30 Nov 2022: 0.26%)</b>			
<b>Auto Manufacturers: 0.08% (30 Nov 2022: 0.00%)</b>			
Volkswagen AG Pref NPV	987	122,670	0.08
<b>Chemicals: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electric: 0.17% (30 Nov 2022: 0.17%)</b>			
RWE AG Class A Com NPV	5,832	243,229	0.17
<b>Insurance: 0.17% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	700	249,254	0.17
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Software: 0.08% (30 Nov 2022: 0.00%)</b>			
SAP SE Com NPV	958	124,785	0.08
<b>Total Germany</b>		<b>739,938</b>	<b>0.50</b>
<b>India: 0.05% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.05% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	1,360	75,058	0.05
<b>Total India</b>		<b>75,058</b>	<b>0.05</b>
<b>Israel: 0.07% (30 Nov 2022: 0.00%)</b>			
<b>Electronics: 0.07% (30 Nov 2022: 0.00%)</b>			
Camtek Ltd ILS0.010	3,734	107,875	0.07
<b>Total Israel</b>		<b>107,875</b>	<b>0.07</b>
<b>Mexico: 0.05% (30 Nov 2022: 0.48%)</b>			
<b>Beverages: 0.05% (30 Nov 2022: 0.48%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	730	73,445	0.05
<b>Total Mexico</b>		<b>73,445</b>	<b>0.05</b>
<b>Netherlands: 0.49% (30 Nov 2022: 0.10%)</b>			
<b>Banks: 0.08% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	9,830	120,601	0.08

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.12% (30 Nov 2022: 101.03%) (continued)</b>			
<b>Netherlands: 0.49% (30 Nov 2022: 0.10%) (continued)</b>			
<b>Beverages: 0.16% (30 Nov 2022: 0.07%)</b>			
Heineken NV Com EUR1.60	2,353	237,006	0.16
<b>Healthcare-Products: 0.08% (30 Nov 2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,750	123,750	0.08
<b>Media: 0.17% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	2,130	242,521	0.17
<b>Telecommunications: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Netherlands</b>		<b>723,878</b>	<b>0.49</b>
<b>Norway: 0.00% (30 Nov 2022: 0.34%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>Portugal: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Total Portugal</b>		<b>-</b>	<b>-</b>
<b>Puerto Rico: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Total Puerto Rico</b>		<b>-</b>	<b>-</b>
<b>South Africa: 0.38% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 0.38% (30 Nov 2022: 0.00%)</b>			
Harrmony Gold Mining Co Spon ZAR0.50	78,685	370,606	0.25
Sibanye Stillwater Ltd Sponsored ADR	26,019	185,776	0.13
<b>Total South Africa</b>		<b>556,382</b>	<b>0.38</b>
<b>Sweden: 0.17% (30 Nov 2022: 0.38%)</b>			
<b>Banks: 0.09% (30 Nov 2022: 0.03%)</b>			
Swedbank AB Class A Com NPV	8,192	124,985	0.09
<b>Commercial Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Software: 0.08% (30 Nov 2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	19,146	120,854	0.08
<b>Total Sweden</b>		<b>245,839</b>	<b>0.17</b>
<b>Switzerland: 0.63% (30 Nov 2022: 6.61%)</b>			
<b>Biotechnology: 0.06% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,654	83,320	0.06
<b>Diversified Financial Services: 0.09% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - SIX Swiss Ex	2,039	124,104	0.09
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Food: 0.08% (30 Nov 2022: 0.24%)</b>			
Nestle SA Com CHF0.10	1,048	123,699	0.08
<b>Hand/Machine Tools: 0.08% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	551	113,678	0.08
<b>Healthcare-Products: 0.17% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	1,597	123,441	0.08
Lonza Group AG Com CHF1.00	201	125,198	0.09
<b>Insurance: 0.00% (30 Nov 2022: 5.64%)</b>			
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.12%)</b>			
Burckhardt Compression Holding AG Com CHF2.50	125	76,164	0.05
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.08% (30 Nov 2022: 0.41%)</b>			
Roche Holding AG Com NPV	393	123,899	0.08
<b>Retail: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Semiconductors: 0.02% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	287	29,040	0.02
<b>Total Switzerland</b>		<b>922,543</b>	<b>0.63</b>

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.12% (30 Nov 2022: 101.03%) (continued)</b>			
<b>United States: 91.11% (30 Nov 2022: 88.29%)</b>			
<b>Advertising: 0.83% (30 Nov 2022: 0.00%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	990,750	1,218,623	0.83
<b>Agriculture: 0.13% (30 Nov 2022: 2.82%)</b>			
Altria Group Inc Com USD0.33	2,784	123,665	0.08
Turning Point Brands Inc Com USD0.01	3,371	70,589	0.05
<b>Airlines: 0.06% (30 Nov 2022: 0.00%)</b>			
JetBlue Airways Corp Com USD0.01	10,165	69,427	0.05
Sun Country Airlines Holdings Inc Com USD0.010	934	17,559	0.01
<b>Apparel: 0.00% (30 Nov 2022: 2.74%)</b>			
<b>Auto Parts &amp; Equipment: 0.75% (30 Nov 2022: 0.00%)</b>			
Autoliv Inc Com USD1.00	8,898	725,187	0.49
Douglas Dynamics Inc Com USD0.01	13,614	384,732	0.26
<b>Banks: 0.67% (30 Nov 2022: 5.69%)</b>			
Ameris Bancorp Com USD1.00	2,212	69,811	0.05
Fulton Financial Corp Com Stk USD2.50	3,261	36,393	0.02
Heartland Financial USA Inc Com USD1.00	8,742	241,192	0.16
Merchants Bancorp Com NPV	19,683	449,953	0.31
Premier Financial Corp Com USD0.01	4,866	67,832	0.05
Univest Financial Corp Com USD5.00	6,532	115,812	0.08
<b>Beverages: 6.32% (30 Nov 2022: 0.95%)</b>			
Coca-Cola Co Com USD0.25	118,107	7,046,264	4.80
Keurig Dr Pepper Inc Com USD0.01	3,420	106,430	0.07
Monster Beverage Corp Com USD0.005	36,302	2,128,023	1.45
<b>Biotechnology: 9.37% (30 Nov 2022: 8.40%)</b>			
ADMA Biologics Inc Com USD0.0001	731,809	2,978,463	2.03
Ardelyx Inc Com USD0.001	36	120	0.00
BioCryst Pharmaceuticals Inc Com USD0.01	93,920	776,718	0.53
Biogen Inc Com USD0.0005	7,344	2,176,835	1.48
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,120	0.00
Exact Sciences Corp Com USD0.01	2	163	0.00
Exelixis Inc Com USD0.001	320,768	6,184,407	4.21
Fate Therapeutics Com USD0.001	15	76	0.00
FibroGen Inc Com USD0.01	18,797	324,248	0.22
Iovance Biotherapeutics Inc Com USD0.000041666	14	122	0.00
Organogenesis Holdings Inc Class A Com USD0.0001	364,308	1,322,438	0.90
Ovid Therapeutics Inc Com USD0.001	38	135	0.00
<b>Building Materials: 0.07% (30 Nov 2022: 0.09%)</b>			
PGT Innovations Inc Com USD0.01	3,941	98,013	0.07
<b>Chemicals: 0.10% (30 Nov 2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	8,577	146,323	0.10
Rayonier Advanced Materials Inc Com USD0.01	27	92	0.00
<b>Commercial Services: 5.52% (30 Nov 2022: 1.22%)</b>			
American Public Education Inc Com USD0.01	51,639	258,711	0.18
Brightview Holdings Inc Com USD0.01	4,794	31,640	0.02
Carriage Services Inc Com USD0.01	2,735	71,548	0.05
CBIZ Inc Com USD0.01	24	1,210	0.00
Emerald Holding Inc Com USD0.01	8,859	31,272	0.02
Everi Holdings Inc Com USD0.001	105,019	1,459,764	0.99
Forrester Research Inc Com USD0.01	5	144	0.00
Gartner Inc Com USD0.0005	2	686	0.00
Global Payments Com NPV	14,676	1,433,698	0.98
Grand Canyon Education Inc Com USD0.01	9,260	970,078	0.66
Green Dot Corp Class A Com USD0.001	10	182	0.00
LendingTree Inc Com USD0.01	24,320	444,813	0.30
Perdoceo Education Corp Com USD0.01	288,793	3,404,870	2.32
Stride Inc Com USD0.0001	20	808	0.00
<b>Computers: 0.28% (30 Nov 2022: 0.00%)</b>			
Agilysys Inc Com USD0.30	3,403	252,979	0.17
Mitek Systems Inc Com USD0.001	16	167	0.00
Varonis Systems Inc Com USD0.001	6,248	164,197	0.11

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.12% (30 Nov 2022: 101.03%) (continued)</b>			
<b>United States: 91.11% (30 Nov 2022: 88.29%) (continued)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Distribution/Wholesale: 0.84% (30 Nov 2022: 0.53%)</b>			
LKQ Corp Com USD0.01	23,362	1,232,346	0.84
Titan Machinery Inc Com USD0.00001	29	732	0.00
<b>Diversified Financial Services: 0.88% (30 Nov 2022: 6.10%)</b>			
Ally Financial Inc Com USD0.10	8,358	222,908	0.15
Nasdaq Inc Com USD0.01	19,311	1,068,864	0.73
<b>Electric: 0.36% (30 Nov 2022: 0.00%)</b>			
Vistra Energy Com USD0.01	22,182	531,703	0.36
<b>Electronics: 2.99% (30 Nov 2022: 0.66%)</b>			
Benchmark Electronics Inc Com USD0.10	76,403	1,803,875	1.23
Brady Corp Class A Com USD0.01	7,679	366,135	0.25
FARO Technologies Inc Com USD0.001	9	136	0.00
GoPro Inc Class A Com USD0.0001	417,262	1,752,500	1.19
Kimball Electronics Inc Com NPV	17	422	0.00
OSI Systems Inc Com NPV	3	357	0.00
Vishay Precision Group Inc Com NPV	13,545	472,991	0.32
<b>Energy-Alternate Sources: 0.90% (30 Nov 2022: 2.95%)</b>			
Enphase Energy Inc Com USD0.00001	7,651	1,330,356	0.90
<b>Engineering &amp; Construction: 1.31% (30 Nov 2022: 2.59%)</b>			
MYR Group Inc Com USD0.01	7	893	0.00
Sterling Construction Co Inc Class C Com USD0.01	16	737	0.00
WillScot Mobile Mini Holdings Corp Com USD0.0001	44,752	1,927,916	1.31
<b>Entertainment: 4.10% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	60,064	4,801,516	3.27
Penn National Gaming Inc Com STK USD0.01	19,507	488,455	0.33
Warner Music Group Corp Class A Com USD0.001	30,163	737,486	0.50
<b>Environmental Control: 0.56% (30 Nov 2022: 2.30%)</b>			
CECO Environmental Corp Com USD0.01	8,141	87,597	0.06
Republic Services Inc Com USD0.01	5,241	742,283	0.50
<b>Food: 0.56% (30 Nov 2022: 1.87%)</b>			
Calavo Growers Inc Com USD0.001	13,738	444,150	0.30
Hostess Brands Inc Com USD0.0001	33	821	0.00
Lamb Weston Holdings Inc Com USD1.00	3,352	372,742	0.26
Sprouts Farmers Market Inc Com USD0.001	8	276	0.00
<b>Food Service: 0.27% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	29,403	397,235	0.27
<b>Gas: 0.27% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	3,084	393,827	0.27
<b>Healthcare-Products: 1.56% (30 Nov 2022: 5.17%)</b>			
Alphatec Holdings Inc Com USD0.0001	221	3,350	0.00
Axogen Inc Com USD0.01	175,871	1,494,904	1.02
CytoSorbents Corp Com USD0.001	22	65	0.00
Hologic Inc Com USD0.01	7	552	0.00
IDEXX Laboratories Inc Com USD0.10	1	465	0.00
Inogen Inc Com USD0.001	16	168	0.00
Insulet Corp Com USD0.001	1	274	0.00
Nevro Corp Com USD0.001	16,703	460,335	0.32
OraSure Technologies Inc Com USD0.000001	64,829	326,090	0.22
Surmodics Inc Com USD0.05	9	165	0.00
<b>Healthcare-Services: 0.17% (30 Nov 2022: 6.86%)</b>			
Catalent Inc Com USD0.01	6,582	245,048	0.17
RadNet Inc Com USD0.0001	30	868	0.00
<b>Home Builders: 0.92% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	32,627	661,349	0.45
Hovnanian Enterprises Inc Class A Com USD0.01	6	504	0.00
M/I Homes Inc Com USD0.01	11	777	0.00
NVR Inc Com USD0.01	123	683,169	0.47

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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.12% (30 Nov 2022: 101.03%) (continued)</b>			
<b>United States: 91.11% (30 Nov 2022: 88.29%) (continued)</b>			
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Insurance: 4.12% (30 Nov 2022: 9.11%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	17,109	5,493,358	3.74
NMI Holdings Inc Class A Com USD0.01	19,565	492,060	0.33
Stewart Information Services Corp Com USD1.00	1,491	66,856	0.05
<b>Internet: 17.73% (30 Nov 2022: 6.33%)</b>			
8x8 Inc Com USD0.001	1,099	4,484	0.00
Alphabet Inc Class A Com USD0.001	97,124	11,933,626	8.12
Amazon.com Inc Com USD0.01	17,179	2,071,444	1.41
Booking Holdings Inc Com USD0.008	365	915,701	0.62
Cogent Communications Holdings Inc Com USD0.001	27,314	1,680,357	1.15
Groupon Inc Com USD0.0001	5	27	0.00
Meta Platforms Inc Class A Com USD0.000006	24,578	6,506,288	4.43
Okta Inc Class A Com NPV	11,811	1,073,620	0.73
Palo Alto Networks Inc Com USD0.0001	1,158	247,106	0.17
RingCentral Inc Class A Com USD0.0001	10	347	0.00
TrueCar Inc Com USD0.0001	79	179	0.00
VeriSign Inc Com USD0.001	5,123	1,144,068	0.78
Wayfair Inc Com USD0.001	1	40	0.00
Yelp Inc Com USD0.000001	14,041	470,373	0.32
<b>Iron/Steel: 0.44% (30 Nov 2022: 0.00%)</b>			
United States Steel Corp Com USD1.00	30,837	645,110	0.44
<b>Machinery-Diversified: 0.19% (30 Nov 2022: 0.00%)</b>			
Deere & Co Class C Com USD1.00	802	277,476	0.19
Middleby Corp Com USD0.01	4	528	0.00
<b>Media: 0.00% (30 Nov 2022: 4.48%)</b>			
<b>Miscellaneous Manufacturing: 3.23% (30 Nov 2022: 0.00%)</b>			
Harsco Corp Com USD1.25	403,807	3,416,207	2.33
Proto Labs Inc Com USD0.001	30,774	946,608	0.64
Sturm Ruger & Co Inc Com USD1.00	7,481	385,721	0.26
<b>Oil &amp; Gas: 9.41% (30 Nov 2022: 0.00%)</b>			
ConocoPhillips Com USD0.01	112,286	11,150,000	7.59
Devon Energy Corp Com USD0.10	47,855	2,206,115	1.50
Range Resources Corp Com USD0.01	17,495	478,838	0.32
<b>Oil &amp; Gas Services: 3.05% (30 Nov 2022: 0.00%)</b>			
Helix Energy Solutions Group Inc Com NPV	574,170	3,605,787	2.45
MRC Global Inc Com USD0.01	87,487	760,262	0.52
Thermon Group Holdings Com USD0.001	4,936	113,232	0.08
<b>Packaging &amp; Containers: 0.25% (30 Nov 2022: 0.00%)</b>			
UFP Technologies Com USD0.01	2,411	372,813	0.25
<b>Pharmaceuticals: 2.51% (30 Nov 2022: 1.58%)</b>			
Akebia Therapeutics Inc Com USD0.0001	16	16	0.00
Anika Therapeutics Inc Com USD0.01	12	325	0.00
Apellis Pharmaceuticals Inc Com USD0.0001	21	1,803	0.00
CVS Health Corp Com USD0.01	31,717	2,157,707	1.47
Harrow Health Inc Com USD0.001	31	585	0.00
Nektar Therapeutics Com USD0.0001	176,764	102,541	0.07
Ocular Therapeutix Inc Com USD0.0001	52	333	0.00
Recro Pharma Inc Com USD0.01	77	54	0.00
Sarepta Therapeutics Com USD0.0001	10,530	1,301,508	0.89
Voyager Therapeutics Inc Com USD0.001	11,020	125,518	0.08
<b>Pipelines: 0.22% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	23,358	317,669	0.22
<b>Private Equity: 0.66% (30 Nov 2022: 1.37%)</b>			
The Carlyle Group Inc Com USD0.01	35,326	968,286	0.66
<b>Real Estate: 0.29% (30 Nov 2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	21,029	427,519	0.29
Redfin Corp Com NPV	10	98	0.00
<b>Retail: 6.62% (30 Nov 2022: 2.80%)</b>			
America's Car-Mart Inc Com USD0.01	3	245	0.00



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## Schedule of Investments (continued)

As at 31 May 2023

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<b>Equities: 99.12% (30 Nov 2022: 101.03%) (continued)</b>			
<b>United States: 91.11% (30 Nov 2022: 88.29%) (continued)</b>			
<b>Retail: 6.62% (30 Nov 2022: 2.80%) (continued)</b>			
Carrols Restaurant Group Inc Com USD0.01	14,580	80,190	0.06
Denny's Corp Com USD0.01	30	332	0.00
Genesco Inc Com USD1.00	15,832	285,451	0.19
Lululemon Athletica Inc Com USD0.005	9,628	3,195,822	2.18
O'Reilly Automotive Inc Com USD0.01	2,690	2,429,904	1.65
PetIQ Inc Com USD0.001	6	76	0.00
Red Robin Gourmet Burgers Inc Com USD0.001	43,133	546,495	0.37
TJX Cos Inc Com USD1.00	41,514	3,187,860	2.17
Zumiez Inc Com NPV	14	225	0.00
<b>Savings &amp; Loans: 0.08% (30 Nov 2022: 0.00%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	5,984	112,679	0.08
<b>Semiconductors: 0.94% (30 Nov 2022: 0.67%)</b>			
CEVA Inc Com USD0.001	10	250	0.00
Micron Technology Inc Com USD0.10	20,145	1,373,889	0.94
ON Semiconductor Corp Com USD0.01	11	920	0.00
Onto Innovation Inc Com NPV	9	966	0.00
<b>Software: 0.12% (30 Nov 2022: 0.45%)</b>			
Alignment Healthcare Inc Com USD0.001	6,671	39,159	0.03
ANSYS Inc Com USD0.01	5	1,618	0.00
Guidewire Software Inc Com USD0.0001	2	166	0.00
LivePerson Inc Com USD0.001	9	33	0.00
Microsoft Corp Com USD0.00000625	4	1,314	0.00
Outset Medical Inc Com USD0.001	5	104	0.00
PDF Solutions Inc Com USD0.00015	3,355	141,749	0.09
PROS Holdings Inc Com USD0.001	11	333	0.00
Take-Two Interactive Software Inc Com USD0.01	1	138	0.00
Thyrv Holdings Inc Com USD0.001	7	163	0.00
<b>Telecommunications: 1.28% (30 Nov 2022: 5.38%)</b>			
Calix Inc Com NPV	40,421	1,884,023	1.28
<b>Textiles: 0.01% (30 Nov 2022: 0.00%)</b>			
Culp Inc Com USD0.05	2,609	11,193	0.01
Mohawk Industries Inc Com USD0.01	4	368	0.00
<b>Transportation: 0.17% (30 Nov 2022: 3.71%)</b>			
Air Transport Services Group Inc Com USD0.01	10,868	181,495	0.12
Overseas Shipholding Group Inc Class A Com NPV	20,548	74,795	0.05
<b>Total United States</b>		<b>133,879,422</b>	<b>91.11</b>
<b>Total Equities</b>		<b>145,645,765</b>	<b>99.12</b>

**Outperformance Swaps\*\*: 0.90% (30 Nov 2022: -1.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,391,500	0.95
<b>Fair value outperformance swaps gain</b>			<b>1,391,500</b>	<b>0.95</b>

  

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(69,759)	(0.05)
<b>Fair value outperformance swaps loss</b>			<b>(69,759)</b>	<b>(0.05)</b>
<b>Fair value outperformance swaps</b>			<b>1,321,741</b>	<b>0.90</b>

**Invesco Consumer Staples S&P US Select Sector UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>146,967,506</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>3,432</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(35,154)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>146,935,784</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Consumer Staples Index Net TR.

Combined notional values of outperformance swaps gain 137,285,493.

Combined notional values of outperformance swaps loss 10,087,306.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.51
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.91
Other assets.	3.58
	<b>100.00</b>

# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.95% (30 Nov 2022: 102.13%)</b>			
<b>Canada: 0.00% (30 Nov 2022: 2.73%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 1.79%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.94%)</b>			
<b>Total Canada</b>		<b>-</b>	<b>-</b>
<b>Cayman Islands: 1.21% (30 Nov 2022: 1.35%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.00%)</b>			
Pagseguro Digital Ltd Class A Com USD0.000025	7	69	0.00
<b>Internet: 1.21% (30 Nov 2022: 0.36%)</b>			
Farfetch Ltd Class A Com USD0.04	5	25	0.00
Pinduoduo Inc ADR USD0.00002	54,738	3,575,486	1.21
<b>Real Estate: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Total Cayman Islands</b>		<b>3,575,580</b>	<b>1.21</b>
<b>Denmark: 0.88% (30 Nov 2022: 0.66%)</b>			
<b>Banks: 0.05% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	7,685	155,896	0.05
<b>Beverages: 0.17% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	3,300	495,813	0.17
<b>Commercial Services: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Insurance: 0.23% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	30,735	697,403	0.23
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Pharmaceuticals: 0.24% (30 Nov 2022: 0.47%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	4,368	697,984	0.24
<b>Retail: 0.19% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	7,018	557,606	0.19
<b>Total Denmark</b>		<b>2,604,702</b>	<b>0.88</b>
<b>Finland: 0.22% (30 Nov 2022: 0.48%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Iron/Steel: 0.17% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	92,329	502,397	0.17
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Telecommunications: 0.05% (30 Nov 2022: 0.00%)</b>			
Elisa Oyj Com NPV	2,768	154,630	0.05
<b>Total Finland</b>		<b>657,027</b>	<b>0.22</b>
<b>Germany: 0.85% (30 Nov 2022: 0.61%)</b>			
<b>Biotechnology: 0.85% (30 Nov 2022: 0.00%)</b>			
BioNTech SE	23,811	2,502,060	0.85
<b>Chemicals: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Total Germany</b>		<b>2,502,060</b>	<b>0.85</b>
<b>India: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Ireland: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Total Ireland</b>		<b>-</b>	<b>-</b>
<b>Israel: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>
<b>Luxembourg: 1.00% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 1.00% (30 Nov 2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	19,931	2,967,726	1.00
<b>Total Luxembourg</b>		<b>2,967,726</b>	<b>1.00</b>
<b>Mexico: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Mexico</b>		<b>-</b>	<b>-</b>

# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

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<b>Equities: 100.95% (30 Nov 2022: 102.13%) (continued)</b>			
<b>Netherlands: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Total Netherlands</b>		<b>-</b>	<b>-</b>
<b>Norway: 0.24% (30 Nov 2022: 0.51%)</b>			
<b>Banks: 0.24% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	42,238	704,286	0.24
<b>Environmental Control: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Norway</b>		<b>704,286</b>	<b>0.24</b>
<b>Sweden: 1.24% (30 Nov 2022: 0.19%)</b>			
<b>Banks: 0.35% (30 Nov 2022: 0.00%)</b>			
Svenska Handelsbanken AB Class A Com NPV	50,915	401,104	0.13
Swedbank AB Class A Com NPV	41,839	638,333	0.22
<b>Building Materials: 0.05% (30 Nov 2022: 0.00%)</b>			
Nibe Industrier AB NPV	16,245	154,560	0.05
<b>Commercial Services: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Engineering &amp; Construction: 0.05% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	13,543	162,512	0.05
<b>Environmental Control: 0.05% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	13,969	157,613	0.05
<b>Food: 0.05% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	8,143	155,923	0.05
<b>Forest Products &amp; Paper: 0.17% (30 Nov 2022: 0.00%)</b>			
Holmen AB Class B Com SEK25.00	13,240	499,255	0.17
<b>Hand/Machine Tools: 0.05% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	8,703	152,452	0.05
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Machinery-Diversified: 0.06% (30 Nov 2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	14,107	163,058	0.06
<b>Metal Fabricate/Hardware: 0.07% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	12,433	196,372	0.07
<b>Mining: 0.05% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	5,032	152,782	0.05
<b>Retail: 0.05% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	12,384	154,112	0.05
<b>Telecommunications: 0.24% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	135,284	697,576	0.24
<b>Total Sweden</b>		<b>3,685,652</b>	<b>1.24</b>
<b>Switzerland: 3.62% (30 Nov 2022: 1.44%)</b>			
<b>Building Materials: 0.05% (30 Nov 2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	338	153,221	0.05
<b>Chemicals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Commercial Services: 0.24% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	7,960	703,918	0.24
<b>Diversified Financial Services: 0.05% (30 Nov 2022: 0.04%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	2,550	155,206	0.05
<b>Food: 0.41% (30 Nov 2022: 0.45%)</b>			
Nestle SA Com CHF0.10	10,303	1,216,096	0.41
<b>Healthcare-Products: 0.71% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	9,038	698,600	0.23
Lonza Group AG Com CHF1.00	2,269	1,413,300	0.48
<b>Insurance: 0.99% (30 Nov 2022: 0.00%)</b>			
Chubb Ltd Com CHF24.15	15,730	2,922,634	0.99
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.71% (30 Nov 2022: 0.71%)</b>			
Novartis AG Com CHF0.50	7,310	696,975	0.24
Roche Holding AG Com NPV	4,463	1,407,030	0.47

# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.95% (30 Nov 2022: 102.13%) (continued)</b>			
<b>Switzerland: 3.62% (30 Nov 2022: 1.44%) (continued)</b>			
<b>Retail: 0.46% (30 Nov 2022: 0.04%)</b>			
Cie Financiere Richemont SA Com CHF1.00	8,628	1,364,303	0.46
<b>Total Switzerland</b>		<b>10,731,283</b>	<b>3.62</b>
<b>United States: 91.69% (30 Nov 2022: 92.15%)</b>			
<b>Advertising: 0.04% (30 Nov 2022: 0.03%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	97,326	119,711	0.04
Fluent Inc Com NPV	20,548	12,789	0.00
<b>Aerospace/Defense: 0.17% (30 Nov 2022: 0.00%)</b>			
Curtiss-Wright Corp Com USD1.00	2,164	342,042	0.12
Howmet Aerospace Inc Com NPV	3,544	151,506	0.05
<b>Agriculture: 0.04% (30 Nov 2022: 5.35%)</b>			
Turning Point Brands Inc Com USD0.01	5,354	112,113	0.04
<b>Airlines: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Apparel: 0.98% (30 Nov 2022: 3.23%)</b>			
Crocs Inc Com USD0.001	2,335	262,174	0.09
Deckers Outdoor Corp Com USD0.01	1	475	0.00
Under Armour Inc Class A Com USD0.000333	365,607	2,636,026	0.89
<b>Banks: 0.84% (30 Nov 2022: 5.83%)</b>			
Community Trust Bancorp Inc Com USD5.00	3,967	133,688	0.05
East West Bancorp Inc Com USD0.001	21,476	1,027,626	0.35
First Busey Corp Com USD0.001	15,064	281,697	0.09
First Internet Bancorp Com NPV	13,738	168,703	0.06
Heritage Financial Corp Com NPV	17,912	292,861	0.10
Independent Bank Corp Com USD0.01	12,927	570,598	0.19
<b>Beverages: 3.57% (30 Nov 2022: 0.46%)</b>			
Coca-Cola Co Com USD0.25	153,347	9,148,682	3.09
Monster Beverage Corp Com USD0.005	24,385	1,429,449	0.48
<b>Biotechnology: 3.45% (30 Nov 2022: 8.74%)</b>			
ADMA Biologics Inc Com USD0.0001	547,015	2,226,351	0.75
Arrowhead Pharmaceuticals Inc Com USD0.001	50,540	1,739,081	0.59
Design Therapeutics Inc Com USD0.0001	211	1,188	0.00
Eiger BioPharmaceuticals Inc Com USD0.0001	23	26	0.00
Enzo Biochem Inc Com USD0.01	56,416	124,115	0.04
ImmunoGen Inc Com USD0.01	56	764	0.00
Insmid Inc Com STK USD0.01	11,521	219,245	0.07
Myriad Genetics Inc Com USD0.01	13,321	293,861	0.10
Rigel Pharmaceuticals Inc Com USD0.001	172,112	240,957	0.08
Tarsus Pharmaceuticals	146,194	2,448,749	0.83
Ultragenyx Pharmaceutical Inc Com USD0.001	59,080	2,916,189	0.99
<b>Building Materials: 0.44% (30 Nov 2022: 0.14%)</b>			
Armstrong World Industries Inc Com USD0.01	14,507	905,817	0.31
Gibraltar Industries Inc Com STK USD0.01	5,933	310,296	0.10
SPX Technologies Inc Com USD0.010	976	74,527	0.03
<b>Chemicals: 0.36% (30 Nov 2022: 0.39%)</b>			
Codexis Inc Com USD0.0001	236,468	522,594	0.18
Huntsman Corp Com USD0.01	22,600	536,750	0.18
<b>Commercial Services: 1.10% (30 Nov 2022: 1.09%)</b>			
Alta Equipment Group Inc Com USD0.0001	33,243	452,437	0.15
ASGN Inc Com USD0.01	313	20,480	0.01
Carriage Services Inc Com USD0.01	13,775	360,354	0.12
Emerald Holding Inc Com USD0.01	6,737	23,782	0.01
Everi Holdings Inc Com USD0.001	3,042	42,284	0.02
Grand Canyon Education Inc Com USD0.01	1,804	188,987	0.07
Insperty Inc Com USD0.01	8,645	957,174	0.32
LendingTree Inc Com USD0.01	11,778	215,420	0.07
National Research Corp Com USD0.001	835	37,491	0.01
Perdoceo Education Corp Com USD0.01	80,688	951,311	0.32
<b>Computers: 1.84% (30 Nov 2022: 0.04%)</b>			
Agilysys Inc Com USD0.30	39,998	2,973,451	1.00
Dell Technologies Inc Class C Com USD0.01	16,961	760,022	0.26

# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.95% (30 Nov 2022: 102.13%) (continued)</b>			
<b>United States: 91.69% (30 Nov 2022: 92.15%) (continued)</b>			
<b>Computers: 1.84% (30 Nov 2022: 0.04%) (continued)</b>			
Nutanix Inc Class A Com USD0.000025	30,643	907,646	0.30
OneSpan Inc Com USD0.001	13,347	202,074	0.07
Varonis Systems Inc Com USD0.001	23,487	617,238	0.21
<b>Distribution/Wholesale: 0.03% (30 Nov 2022: 0.07%)</b>			
ScanSource Inc Com NPV	3,588	103,191	0.03
Titan Machinery Inc Com USD0.00001	13	328	0.00
<b>Diversified Financial Services: 3.39% (30 Nov 2022: 5.10%)</b>			
Ally Financial Inc Com USD0.10	31,462	839,092	0.28
American Express Co Class C Com USD0.20	39,539	6,269,304	2.12
Enova International Inc Com USD0.00001	38,597	1,795,532	0.61
HomeStreet Inc Com NPV	6,639	34,788	0.01
Intercontinental Exchange Inc Class I Com USD0.01	1,245	131,908	0.04
LendingClub Corp Com USD0.01	51,900	425,580	0.14
Nasdaq Inc Com USD0.01	9,883	547,024	0.19
<b>Electric: 0.18% (30 Nov 2022: 3.11%)</b>			
AES Corp/VA Com USD0.01	26,807	529,170	0.18
<b>Electronics: 3.28% (30 Nov 2022: 1.31%)</b>			
Alarm.com Holdings Inc Com NPV	8,255	414,566	0.14
Arrow Electronics Inc Com USD1.00	1	127	0.00
Brady Corp Class A Com USD0.01	28,788	1,372,612	0.46
FARO Technologies Inc Com USD0.001	32,620	492,236	0.17
Mettler-Toledo International Inc Com USD0.01	3,776	4,991,381	1.69
Revvity Inc Com USD1.00	21,129	2,436,596	0.82
<b>Engineering &amp; Construction: 2.23% (30 Nov 2022: 0.53%)</b>			
MYR Group Inc Com USD0.01	18,100	2,307,750	0.78
Orion Group Holdings Inc Com USD0.01	61	148	0.00
Sterling Construction Co Inc Class C Com USD0.01	52,188	2,404,301	0.81
WillScot Mobile Mini Holdings Corp Com USD0.0001	43,990	1,895,089	0.64
<b>Entertainment: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Environmental Control: 0.17% (30 Nov 2022: 0.74%)</b>			
Clean Harbors Inc Com USD0.01	3,671	515,409	0.17
<b>Food: 0.09% (30 Nov 2022: 0.00%)</b>			
Calavo Growers Inc Com USD0.001	7,924	256,183	0.09
<b>Food Service: 0.01% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	3,208	43,340	0.01
<b>Gas: 1.25% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	16,274	2,078,190	0.70
NiSource Inc Com USD0.01	60,052	1,614,798	0.55
<b>Hand/Machine Tools: 0.05% (30 Nov 2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	1,745	158,725	0.05
<b>Healthcare-Products: 6.35% (30 Nov 2022: 4.08%)</b>			
Avita Medical Inc Com NPV	30,863	352,455	0.12
CareDx Inc Com USD0.001	33,256	265,383	0.09
Danaher Corp Com USD0.01	25,841	5,933,610	2.00
DENTSPLY SIRONA Inc Com USD0.01	18,147	655,470	0.22
Intuitive Surgical Inc Com USD0.001**	18,377	5,657,176	1.91
Nevro Corp Com USD0.001	125,229	3,451,311	1.17
OraSure Technologies Inc Com USD0.000001	121,381	610,546	0.21
Orthofix Medical Inc Com USD0.10	58,161	1,087,029	0.37
Repligen Corp Com USD0.01	2	336	0.00
STAAR Surgical Co Class C Com USD0.01	10,992	637,756	0.21
Varex Imaging Corp Com USD0.01	6,791	149,674	0.05
<b>Healthcare-Services: 5.86% (30 Nov 2022: 1.34%)</b>			
Addus HomeCare Corp Com USD0.001	1,481	133,512	0.04
Catalent Inc Com USD0.01	29,867	1,111,949	0.38
DaVita Inc Com USD0.001	5,082	476,031	0.16
Humana Inc Com USD0.17	29,721	14,916,078	5.04
Neuronetics Inc Com USD0.01	261,838	714,818	0.24



# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.95% (30 Nov 2022: 102.13%) (continued)</b>			
<b>United States: 91.69% (30 Nov 2022: 92.15%) (continued)</b>			
<b>Home Builders: 1.11% (30 Nov 2022: 0.00%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	3,203	268,924	0.09
PulteGroup Inc Com USD0.01	45,500	3,006,640	1.02
<b>Home Furnishings: 0.10% (30 Nov 2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	4,795	285,303	0.10
<b>Household Products/Wares: 0.44% (30 Nov 2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	37,675	1,294,136	0.44
<b>Insurance: 10.66% (30 Nov 2022: 5.97%)</b>			
AMERISAFE Inc Com USD0.01	6,632	338,630	0.11
Berkshire Hathaway Inc Class B Com USD0.0033	46,152	14,818,484	5.00
Cincinnati Financial Corp Com USD2.00	1	96	0.00
Genworth Financial Inc Class A Com USD0.001	364	1,947	0.00
Globe Life Inc Com USD1.00	494	50,971	0.02
Investors Title Co Class C Com NPV	316	41,886	0.01
Kemper Corp Com USD0.10	42,288	1,830,225	0.62
Mercury General Corp Com NPV	36,957	1,109,079	0.37
Progressive Corp Com USD1.00	75,814	9,697,369	3.28
United Insurance Holdings Corp Class C Com USD0.0001	14,000	73,640	0.03
WR Berkley Corp Com USD0.20	65,026	3,620,648	1.22
<b>Internet: 17.52% (30 Nov 2022: 4.93%)</b>			
8x8 Inc Com USD0.001	8,454	34,492	0.01
Alphabet Inc Class A Com USD0.001	169,479	20,823,885	7.03
Amazon.com Inc Com USD0.01	81,475	9,824,256	3.32
Cogent Communications Holdings Inc Com USD0.001	1,340	82,437	0.03
DHI Group Inc Com USD0.01	60	220	0.00
MercadoLibre Inc Com USD0.001	5,006	6,202,434	2.10
Meta Platforms Inc Class A Com USD0.000006	40,090	10,612,625	3.58
Quotient Technology Inc Com USD0.00001	54,422	146,939	0.05
Snap Inc Class A Com USD0.00001	64,947	662,459	0.22
Tripadvisor Inc Com USD0.001	25,803	401,495	0.14
Truecar Inc Com USD0.0001	332	750	0.00
Yelp Inc Com USD0.000001	26,427	885,305	0.30
Zillow Group Inc Class C Com USD0.0001	48,150	2,196,121	0.74
<b>Leisure Time: 0.00% (30 Nov 2022: 0.29%)</b>			
Nautilus Inc Com STK NPV	1,567	1,990	0.00
<b>Lodging: 0.90% (30 Nov 2022: 2.72%)</b>			
Boyd Gaming Corp Com USD0.01	14,101	898,657	0.30
Century Casinos Inc Com USD0.01	16,680	113,257	0.04
Hilton Grand Vacations Inc Com USD0.01	38,959	1,665,497	0.56
<b>Machinery-Diversified: 0.10% (30 Nov 2022: 0.18%)</b>			
Middleby Corp Com USD0.01	2,169	286,308	0.10
<b>Media: 0.91% (30 Nov 2022: 2.46%)</b>			
AMC Networks Inc Class A Com NPV	1,799	20,347	0.01
Liberty Broadband Corp Class C Com USD0.01	36,004	2,667,896	0.90
<b>Metal Fabricate/Hardware: 0.02% (30 Nov 2022: 0.00%)</b>			
AZZ Inc Com USD1.00	1,723	60,150	0.02
<b>Miscellaneous Manufacturing: 1.77% (30 Nov 2022: 0.60%)</b>			
ITT Inc Com USD1.00	10,977	836,009	0.28
Parker-Hannifin Corp Com USD0.50	4,489	1,438,455	0.49
Proto Labs Inc Com USD0.001	96,571	2,970,524	1.00
<b>Office Furnishings: 0.02% (30 Nov 2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	9,740	63,213	0.02
<b>Oil &amp; Gas: 7.97% (30 Nov 2022: 3.11%)</b>			
ConocoPhillips Com USD0.01	185,843	18,454,210	6.23
Devon Energy Corp Com USD0.10	68,698	3,166,978	1.07
Diamondback Energy Inc Com USD0.01	4,066	516,992	0.18
PDC Energy Inc Com USD0.01	21,191	1,454,126	0.49
<b>Oil &amp; Gas Services: 0.10% (30 Nov 2022: 0.00%)</b>			
NOW Inc Com USD0.01	32,463	288,596	0.10



# Invesco Financials S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.95% (30 Nov 2022: 102.13%) (continued)</b>			
<b>United States: 91.69% (30 Nov 2022: 92.15%) (continued)</b>			
<b>Pharmaceuticals: 1.37% (30 Nov 2022: 8.92%)</b>			
Eli Lilly and Company Com NPV	6,508	2,794,926	0.95
Harrow Health Inc Com USD0.001	47,319	892,436	0.30
Sarepta Therapeutics Com USD0.0001	1	123	0.00
USANA Health Sciences Inc Com USD0.001	5,928	359,652	0.12
<b>Private Equity: 0.00% (30 Nov 2022: 1.18%)</b>			
<b>Real Estate: 0.14% (30 Nov 2022: 0.00%)</b>			
Redfin Corp Com NPV	43,333	424,230	0.14
<b>Retail: 0.43% (30 Nov 2022: 3.76%)</b>			
Denny's Corp Com USD0.01	15,329	169,692	0.06
El Pollo Loco Holdings Inc Com USD0.01	32,782	299,628	0.10
EZCORP Inc Class A Com USD0.01	68,957	575,101	0.19
Noodles & Co Class C Com USD0.01	17	57	0.00
PriceSmart Inc USD0.0001	2,725	197,508	0.07
Vera Bradley Inc Com NPV	9,805	46,574	0.01
<b>Semiconductors: 0.66% (30 Nov 2022: 0.05%)</b>			
Axcelis Technologies Inc Com USD0.001	2	315	0.00
IPG Photonics Corporation Com USD0.0001	93	10,274	0.00
NVIDIA Corp Com USD0.001	5,166	1,954,505	0.66
Onto Innovation Inc Com NPV	4	429	0.00
<b>Software: 7.11% (30 Nov 2022: 8.64%)</b>			
Alignment Healthcare Inc Com USD0.001	24,877	146,028	0.05
Avid Technology Inc Com USD0.01	18,752	450,048	0.15
Everbridge Inc Com USD0.001	5,332	128,075	0.04
Fidelity National Information Services Inc Com USD0.01	52,056	2,840,696	0.96
Five9 Inc Com USD0.001	16,399	1,084,138	0.37
LiveRamp Holdings Inc Com USD0.10	17,485	425,585	0.14
Microsoft Corp Com USD0.00000625	37,462	12,302,146	4.15
NextGen Healthcare Inc Com USD0.01	36,869	574,050	0.19
PTC Inc Com USD0.01	21,521	2,892,422	0.98
SPS Commerce Inc Com USD0.001	372	57,958	0.02
Upland Software Inc Com USD0.0001	47,229	132,713	0.05
Veeva Systems Inc Class A Com USD0.00001	95	15,742	0.01
<b>Telecommunications: 3.37% (30 Nov 2022: 4.44%)</b>			
Calix Inc Com NPV	168,835	7,869,399	2.66
Ciena Corp Com USD0.01	38,266	1,788,553	0.60
Ooma Inc Com USD0.0001	10,399	138,515	0.05
Ribbon Communications Inc Com USD0.001	70,466	195,895	0.06
<b>Transportation: 1.27% (30 Nov 2022: 2.99%)</b>			
Hub Group Inc Class A Com USD0.01	24,074	1,770,883	0.60
Kirby Corp Com USD0.10	27,932	1,998,814	0.67
<b>Total United States</b>		<b>271,523,014</b>	<b>91.69</b>
<b>Total Equities</b>		<b>298,951,330</b>	<b>100.95</b>

**Outperformance Swaps\*\*\*: -0.94% (30 Nov 2022: -2.13%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,167,348)	(0.39)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,626,399)	(0.55)
<b>Fair value outperformance swaps losses</b>			<b>(2,793,747)</b>	<b>(0.94)</b>
<b>Fair value outperformance swaps</b>			<b>(2,793,747)</b>	<b>(0.94)</b>

**Invesco Financials S&P US Select Sector UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>296,157,583</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>141</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(30,066)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>296,127,658</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the S&P Select Sector Capped 20% Financials Index Net TR.

Combined notional values of outperformance swaps losses 300,380,011.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.63
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.37
	<b>100.00</b>

**Invesco RDX UCITS ETF\***  
**Schedule of Investments**

**As at 31 May 2023**

\*The Fund terminated on 21 June 2022.

# Invesco MSCI Emerging Markets UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%)</b>			
<b>Belgium: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Belgium</b>		<b>–</b>	<b>–</b>
<b>British Virgin Islands: 0.03% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 0.03% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	2,041	131,685	0.03
<b>Total British Virgin Islands</b>		<b>131,685</b>	<b>0.03</b>
<b>Canada: 0.54% (30 Nov 2022: 2.78%)</b>			
<b>Mining: 0.54% (30 Nov 2022: 2.78%)</b>			
Eldorado Gold Corp Com NPV	111,439	1,050,869	0.25
Hudbay Minerals Inc Com NPV	179,010	766,163	0.19
Seabridge Gold Inc Com NPV	31,710	430,939	0.10
<b>Total Canada</b>		<b>2,247,971</b>	<b>0.54</b>
<b>Denmark: 1.51% (30 Nov 2022: 0.42%)</b>			
<b>Banks: 0.37% (30 Nov 2022: 0.04%)</b>			
Danske Bank A/S Com DKK10.00	76,170	1,545,165	0.37
<b>Beverages: 0.07% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	1,858	279,158	0.07
<b>Energy-Alternate Sources: 0.01% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	2,224	63,149	0.01
<b>Pharmaceuticals: 0.99% (30 Nov 2022: 0.32%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	25,958	4,147,958	0.99
<b>Transportation: 0.07% (30 Nov 2022: 0.06%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	171	286,787	0.07
<b>Total Denmark</b>		<b>6,322,217</b>	<b>1.51</b>
<b>Germany: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Total Germany</b>		<b>–</b>	<b>–</b>
<b>India: 0.18% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.18% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	13,243	730,881	0.18
<b>Total India</b>		<b>730,881</b>	<b>0.18</b>
<b>Ireland: 1.52% (30 Nov 2022: 7.79%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 4.55%)</b>			
<b>Computers: 1.05% (30 Nov 2022: 0.84%)</b>			
Accenture PLC Class A Com USD0.0000225	14,291	4,371,903	1.05
<b>Healthcare-Products: 0.47% (30 Nov 2022: 0.62%)</b>			
Medtronic PLC Com USD0.10	23,914	1,979,122	0.47
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.07%)</b>			
<b>Total Ireland</b>		<b>6,351,025</b>	<b>1.52</b>
<b>Luxembourg: 0.41% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.41% (30 Nov 2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	11,474	1,708,479	0.41
<b>Total Luxembourg</b>		<b>1,708,479</b>	<b>0.41</b>
<b>Mexico: 4.06% (30 Nov 2022: 1.72%)</b>			
<b>Beverages: 4.06% (30 Nov 2022: 1.72%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	168,749	16,977,837	4.06
<b>Total Mexico</b>		<b>16,977,837</b>	<b>4.06</b>
<b>Netherlands: 0.90% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.90% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	57,294	3,760,765	0.90
<b>Total Netherlands</b>		<b>3,760,765</b>	<b>0.90</b>
<b>Norway: 0.07% (30 Nov 2022: 0.22%)</b>			
<b>Banks: 0.07% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	17,300	288,464	0.07
<b>Mining: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Norway</b>		<b>288,464</b>	<b>0.07</b>

# Invesco MSCI Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%) (continued)</b>			
<b>Panama: 0.09% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.09% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	19,557	381,166	0.09
<b>Total Panama</b>		<b>381,166</b>	<b>0.09</b>
<b>South Africa: 1.12% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 1.12% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	310,171	4,689,786	1.12
<b>Total South Africa</b>		<b>4,689,786</b>	<b>1.12</b>
<b>Sweden: 1.92% (30 Nov 2022: 0.86%)</b>			
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Banks: 0.17% (30 Nov 2022: 0.17%)</b>			
Svenska Handelsbanken AB Class A Com NPV	52,846	416,316	0.10
Swedbank AB Class A Com NPV	18,444	281,398	0.07
<b>Building Materials: 0.07% (30 Nov 2022: 0.14%)</b>			
Nibe Industrier AB NPV	29,649	282,090	0.07
<b>Commercial Services: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Engineering &amp; Construction: 0.06% (30 Nov 2022: 0.00%)</b>			
NCC AB Class B Com SEK8.00	32,840	270,509	0.06
<b>Environmental Control: 0.07% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	25,125	283,486	0.07
<b>Food: 0.07% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	14,797	283,334	0.07
<b>Hand/Machine Tools: 0.13% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	31,588	553,333	0.13
<b>Healthcare-Products: 0.29% (30 Nov 2022: 0.12%)</b>			
Elekta AB Class B Com SEK0.50	167,396	1,223,678	0.29
<b>Investment Companies: 0.92% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	189,959	3,851,157	0.92
<b>Real Estate: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Retail: 0.07% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	22,601	281,256	0.07
<b>Software: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Telecommunications: 0.07% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	54,868	282,921	0.07
<b>Total Sweden</b>		<b>8,009,478</b>	<b>1.92</b>
<b>Switzerland: 1.41% (30 Nov 2022: 2.86%)</b>			
<b>Biotechnology: 0.02% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,241	62,515	0.02
<b>Building Materials: 0.04% (30 Nov 2022: 0.40%)</b>			
Belimo Holding AG CHF0.05	382	173,167	0.04
<b>Chemicals: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Food: 1.09% (30 Nov 2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	241,098	0.06
Nestle SA Com CHF0.10	36,626	4,323,082	1.03
<b>Healthcare-Products: 0.08% (30 Nov 2022: 0.08%)</b>			
Alcon Inc Com CHF0.04	3,665	283,289	0.07
Lonza Group AG Com CHF1.00	104	64,779	0.01
<b>Insurance: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Machinery-Diversified: 0.04% (30 Nov 2022: 0.05%)</b>			
Kardex AG Com CHF0.45	870	187,867	0.04
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.14% (30 Nov 2022: 0.32%)</b>			
Roche Holding AG Com NPV	1,810	570,631	0.14
<b>Real Estate: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Switzerland</b>		<b>5,906,428</b>	<b>1.41</b>

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## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%) (continued)</b>			
<b>Taiwan: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Total Taiwan</b>		–	–
<b>United States: 90.07% (30 Nov 2022: 83.11%)</b>			
<b>Aerospace/Defense: 1.89% (30 Nov 2022: 1.86%)</b>			
Howmet Aerospace Inc Com NPV	31,519	1,347,437	0.32
Teledyne Technologies Inc Com USD0.01	11,504	4,471,030	1.07
Triumph Group Inc Com USD0.001	184,410	2,063,548	0.50
<b>Agriculture: 0.00% (30 Nov 2022: 0.00%)</b>			
Tejon Ranch Co Class C Com USD0.50	1,205	20,364	0.00
<b>Airlines: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Apparel: 1.27% (30 Nov 2022: 0.00%)</b>			
Skechers U.S.A. Inc Class A Com USD0.001	103,039	5,293,113	1.27
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Auto Parts &amp; Equipment: 0.22% (30 Nov 2022: 0.00%)</b>			
Dana Inc Com USD0.01	34,996	450,399	0.11
Gentex Corp Com USD0.06	534	14,023	0.00
Standard Motor Products Inc Com USD2.00	13,001	459,195	0.11
<b>Banks: 1.33% (30 Nov 2022: 0.96%)</b>			
Amalgamated Financial Corp Com USD0.01	81,805	1,163,267	0.28
Camden National Corp Com NPV	1,087	32,077	0.01
Citizens Financial Group Inc Com USD0.01	126,081	3,250,368	0.78
Community Trust Bancorp Inc Com USD5.00	4,202	141,608	0.03
Fulton Financial Corp Com Stk USD2.50	956	10,669	0.00
Republic Bancorp Inc Class A Com NPV	1,058	44,584	0.01
Synovus Financial Corp Com USD1	8,843	239,557	0.06
Truist Financial Corp Com USD5.00	10,964	334,073	0.08
Univest Financial Corp Com USD5.00	20,339	360,611	0.08
<b>Beverages: 3.32% (30 Nov 2022: 3.24%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	263	174,037	0.04
Keurig Dr Pepper Inc Com USD0.01	351,315	10,932,923	2.62
Monster Beverage Corp Com USD0.005	47,284	2,771,788	0.66
<b>Biotechnology: 1.12% (30 Nov 2022: 5.68%)</b>			
BridgeBio Pharma Inc Com USD0.001	1,892	25,958	0.01
Design Therapeutics Inc Com USD0.0001	1,534	8,636	0.00
Disc Medicine Inc Com USD0.0001	8,409	312,226	0.07
Dyne Therapeutics Inc Com USD0.0001	682	8,887	0.00
Homology Medicines Inc Com USD0.0001	9,496	9,275	0.00
Incyte Corporation Com USD0.001	14,595	898,322	0.22
Rigel Pharmaceuticals Inc Com USD0.001	25,647	35,906	0.01
Syndax Pharmaceuticals Inc Com USD0.0001	169,187	3,378,664	0.81
<b>Building Materials: 0.24% (30 Nov 2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	13,569	500,832	0.12
Armstrong World Industries Inc Com USD0.01	7,795	486,720	0.12
SPX Technologies Inc Com USD0.010	135	10,308	0.00
<b>Chemicals: 0.36% (30 Nov 2022: 0.02%)</b>			
American Vanguard Corp Com USD0.10	4,073	69,485	0.02
Codexis Inc Com USD0.0001	64,607	142,781	0.03
FMC Corp Com USD0.10	11,458	1,192,549	0.28
Huntsman Corp Com USD0.01	3,064	72,770	0.02
Koppers Holdings Inc Com USD0.01	801	23,197	0.01
<b>Coal: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Commercial Services: 3.12% (30 Nov 2022: 0.27%)</b>			
Alta Equipment Group Inc Com USD0.0001	55,517	755,586	0.18
ASGN Inc Com USD0.01	9,834	643,439	0.15
Brightview Holdings Inc Com USD0.01	158,800	1,048,080	0.25
Carriage Services Inc Com USD0.01	2,881	75,367	0.02
Cintas Corp Com NPV	4	1,889	0.00
CorVel Corp Com STK USD0.0001	441	86,189	0.02
Emerald Holding Inc Com USD0.01	1,449	5,115	0.00
Ennis Inc Com USD2.50	48,883	946,864	0.23

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## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%) (continued)</b>			
<b>United States: 90.07% (30 Nov 2022: 83.11%) (continued)</b>			
<b>Commercial Services: 3.12% (30 Nov 2022: 0.27%) (continued)</b>			
Global Payments Com NPV	28,666	2,800,381	0.67
PayPal Holdings Inc Com USD0.0001	9,589	594,422	0.14
Perdoceo Education Corp Com USD0.01	103,341	1,218,390	0.29
Resources Connection Inc Com USD0.01	50,645	773,856	0.19
Square Inc Class A Com USD0.0000001	67,692	4,087,920	0.98
<b>Computers: 2.27% (30 Nov 2022: 0.99%)</b>			
Apple Inc Com USD0.00001	27,437	4,863,208	1.17
International Business Machines Corp Com USD0.20	32,273	4,149,985	0.99
Unisys Corp Com USD0.01	2,924	11,492	0.00
Western Digital Corp Com USD0.01	12,099	468,594	0.11
<b>Distribution/Wholesale: 0.10% (30 Nov 2022: 0.00%)</b>			
Titan Machinery Inc Com USD0.00001	16,413	414,428	0.10
<b>Diversified Financial Services: 0.17% (30 Nov 2022: 1.75%)</b>			
American Express Co Class C Com USD0.20	4,540	719,862	0.17
<b>Electric: 3.94% (30 Nov 2022: 0.00%)</b>			
AES Corp/VA Com USD0.01	34,655	684,090	0.16
CMS Energy Corp Com USD0.01	81,816	4,743,692	1.14
NRG Energy Inc Com USD0.01	11,442	386,625	0.09
Pinnacle West Capital Corp Com NPV	135,792	10,494,006	2.51
Vistra Energy Com USD0.01	6,192	148,422	0.04
<b>Electrical Components &amp; Equipment: 2.52% (30 Nov 2022: 0.00%)</b>			
AMETEK Inc Com USD0.01	72,676	10,543,107	2.52
<b>Electronics: 5.17% (30 Nov 2022: 0.00%)</b>			
Agilent Technologies Inc Com USD0.01	104,094	12,040,553	2.88
Amphenol Corp Class A Com USD0.001	86,008	6,489,304	1.55
Brady Corp Class A Com USD0.01	902	43,008	0.01
FARO Technologies Inc Com USD0.001	1,136	17,142	0.01
Trimble Inc Com NPV	9,578	447,005	0.11
Waters Corp Com USD0.01	10,156	2,551,390	0.61
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Entertainment: 0.00% (30 Nov 2022: 0.73%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	130	10,392	0.00
Rush Street Interactive Inc Class A Com USD0.0001	3,155	9,465	0.00
<b>Environmental Control: 0.00% (30 Nov 2022: 1.80%)</b>			
Republic Services Inc Com USD0.01	69	9,772	0.00
<b>Food: 0.07% (30 Nov 2022: 1.79%)</b>			
Calavo Growers Inc Com USD0.001	109	3,524	0.00
Conagra Brands Inc Com USD5.00	265	9,241	0.00
Mondelez International Inc Class A Com NPV	559	41,036	0.01
Whole Earth Brands Inc Com USD0.0001	84,347	243,763	0.06
<b>Gas: 4.89% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,142	145,833	0.03
NiSource Inc Com USD0.01	669,030	17,990,217	4.31
Sempra Energy Com STK NPV	16,048	2,303,370	0.55
<b>Hand/Machine Tools: 0.03% (30 Nov 2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	1,573	143,080	0.03
<b>Healthcare-Products: 5.47% (30 Nov 2022: 3.92%)</b>			
AtriCure Inc Com USD0.001	63,923	2,874,617	0.69
Danaher Corp Com USD0.01	2,813	645,921	0.15
Hologic Inc Com USD0.01	168	13,254	0.00
Intuitive Surgical Inc Com USD0.001	23,842	7,339,521	1.76
STAAR Surgical Co Class C Com USD0.01	128,747	7,469,901	1.79
Thermo Fisher Scientific Inc Com USD1.00	8,862	4,505,973	1.08
<b>Healthcare-Services: 2.07% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	21,914	815,858	0.20
Humana Inc Com USD0.17	595	298,613	0.07
SI-BONE Inc Com USD0.0001	5,712	143,828	0.03
Syneos Health Inc Com USD0.01	89,370	3,717,792	0.89
UnitedHealth Group Inc Com USD0.01	7,530	3,668,917	0.88



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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%) (continued)</b>			
<b>United States: 90.07% (30 Nov 2022: 83.11%) (continued)</b>			
<b>Home Builders: 1.11% (30 Nov 2022: 0.02%)</b>			
Beazer Homes USA Inc Com USD0.001	11,402	231,119	0.06
NVR Inc Com USD0.01	1	5,554	0.00
PulteGroup Inc Com USD0.01	66,377	4,386,192	1.05
<b>Household Products/Wares: 1.03% (30 Nov 2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	533,607	2,582,658	0.62
Church & Dwight Co Inc Com USD1.00	18,518	1,711,989	0.41
<b>Insurance: 1.35% (30 Nov 2022: 3.34%)</b>			
AMERISAFE Inc Com USD0.01	2,608	133,165	0.03
Berkshire Hathaway Inc Class B Com USD0.0033	10,643	3,417,254	0.82
Employers Holdings Inc Com USD0.01	13,662	494,018	0.12
Hallmark Financial Services Inc Com NPV	811	3,447	0.00
Heritage Insurance Holdings Inc Com USD0.0001	563	2,488	0.00
Lincoln National Corp Com NPV	76,629	1,603,079	0.38
<b>Internet: 14.94% (30 Nov 2022: 23.61%)</b>			
Alphabet Inc Class A Com USD0.001**	193,487	23,773,748	5.69
Amazon.com Inc Com USD0.01**	163,906	19,763,785	4.73
Meta Platforms Inc Class A Com USD0.000006	46,430	12,290,950	2.94
Rapid7 Inc Com USD0.01	69,021	3,293,682	0.79
Zillow Group Inc Class C Com USD0.0001	72,188	3,292,495	0.79
<b>Iron/Steel: 0.07% (30 Nov 2022: 0.00%)</b>			
Commercial Metals Co Class C Com USD0.01	6,782	289,930	0.07
<b>Lodging: 1.23% (30 Nov 2022: 0.00%)</b>			
Century Casinos Inc Com USD0.01	2,336	15,861	0.01
Las Vegas Sands Corp Com USD0.001	92,713	5,111,268	1.22
<b>Machinery-Diversified: 1.34% (30 Nov 2022: 0.00%)</b>			
Graco Inc Com USD1.00	28,087	2,148,375	0.52
Middleby Corp Com USD0.01	26,071	3,441,372	0.82
<b>Media: 0.37% (30 Nov 2022: 5.11%)</b>			
Comcast Corp Class A Com USD0.01	22,432	882,699	0.21
Walt Disney Co Com USD0.01	7,511	660,668	0.16
<b>Miscellaneous Manufacturing: 0.94% (30 Nov 2022: 0.00%)</b>			
Hillenbrand Inc Com NPV	6,737	323,174	0.08
ITT Inc Com USD1.00	47,217	3,596,047	0.86
<b>Oil &amp; Gas: 2.01% (30 Nov 2022: 1.81%)</b>			
Exxon Mobil Corp Com NPV	38,705	3,954,877	0.95
Oil States International Inc Com USD0.01	40,638	258,458	0.06
PDC Energy Inc Com USD0.01	61,154	4,196,387	1.00
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 1.26%)</b>			
<b>Pharmaceuticals: 4.17% (30 Nov 2022: 7.77%)</b>			
Apellis Pharmaceuticals Inc Com USD0.0001	80,219	6,886,801	1.65
Chimerix Inc Com USD0.001	9,873	13,625	0.00
CVS Health Corp Com USD0.01	10,074	685,334	0.16
Eli Lilly and Company Com NPV	1,215	521,794	0.12
Johnson & Johnson Com USD1.00	276	42,796	0.01
Neurocrine Biosciences Inc Com USD0.001	35,089	3,141,518	0.75
Pfizer Inc Com USD0.05	90,780	3,451,456	0.83
Rhythm Pharmaceuticals Inc Com USD0.001	104,800	1,745,968	0.42
Rocket Pharmaceuticals Inc Com USD0.01	7,247	151,680	0.04
Sarepta Therapeutics Com USD0.0001	245	30,282	0.01
USANA Health Sciences Inc Com USD0.001	12,163	737,929	0.18
<b>Pipelines: 1.62% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	497,697	6,768,679	1.62
<b>Real Estate: 0.03% (30 Nov 2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	6,191	125,863	0.03
<b>Retail: 2.24% (30 Nov 2022: 4.51%)</b>			
Biglari Holdings Inc Class B Com NPV	147	30,287	0.01
Carrols Restaurant Group Inc Com USD0.01	11,498	63,239	0.02
Chipotle Mexican Grill Inc Com USD0.01	127	263,714	0.06

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## Schedule of Investments (continued)

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.83% (30 Nov 2022: 100.87%) (continued)</b>			
<b>United States: 90.07% (30 Nov 2022: 83.11%) (continued)</b>			
<b>Retail: 2.24% (30 Nov 2022: 4.51%) (continued)</b>			
Costco Wholesale Com USD0.005	8,196	4,192,746	1.00
Dollar Tree Inc Com USD0.01	6,160	830,861	0.20
Lululemon Athletica Inc Com USD0.005	33	10,954	0.00
O'Reilly Automotive Inc Com USD0.01	104	93,944	0.02
RH Com USD0.0001	15,680	3,841,286	0.92
Shake Shack Inc Class A Com USD0.01	295	19,520	0.01
<b>Savings &amp; Loans: 0.03% (30 Nov 2022: 0.02%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	7,645	143,955	0.03
<b>Semiconductors: 2.69% (30 Nov 2022: 0.22%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	8,338	985,635	0.23
Axcelis Technologies Inc Com USD0.001	1,026	161,646	0.04
Intel Corp Com USD0.001	23,477	738,117	0.18
Micron Technology Inc Com USD0.10**	62,494	4,262,091	1.02
NVIDIA Corp Com USD0.001	13,443	5,086,025	1.22
<b>Software: 12.41% (30 Nov 2022: 8.65%)</b>			
Adobe Inc Com USD0.0001**	12,742	5,323,480	1.28
ANSYS Inc Com USD0.01	7,070	2,287,781	0.55
DocuSign Inc Com USD0.0001	163,111	9,199,460	2.20
Everbridge Inc Com USD0.001	65,657	1,577,081	0.38
Five9 Inc Com USD0.001	92,933	6,143,801	1.47
Guidewire Software Inc Com USD0.0001	45,450	3,771,441	0.90
HubSpot Inc Com USD0.001	25,805	13,366,732	3.20
Microsoft Corp Com USD0.00000625	12,880	4,229,663	1.01
PDF Solutions Inc Com USD0.00015	2,276	96,161	0.02
Playtika Holding Corporation Com USD0.01	201,197	2,018,006	0.48
PTC Inc Com USD0.01	15,867	2,132,525	0.51
salesforce.com Inc Com USD0.001	5,988	1,337,600	0.32
ServiceNow Inc Com USD0.001	674	367,182	0.09
Smartsheet Inc Class A Com NPV	216	10,709	0.00
<b>Telecommunications: 2.85% (30 Nov 2022: 1.96%)</b>			
Cisco Systems Inc Com USD0.001	86,442	4,293,574	1.03
Motorola Solutions Inc Com USD0.01	12,616	3,556,703	0.85
T-Mobile US Inc Com USD0.0001	29,483	4,046,542	0.97
<b>Transportation: 0.03% (30 Nov 2022: 0.00%)</b>			
Air Transport Services Group Inc Com USD0.01	7,537	125,868	0.03
Norfolk Southern Corp Com USD1.00	40	8,327	0.00
<b>Water: 0.04% (30 Nov 2022: 0.01%)</b>			
California Water Service Group Com USD0.01	2,586	147,169	0.04
<b>Total United States</b>		<b>376,340,775</b>	<b>90.07</b>
<b>Total Equities</b>		<b>433,846,957</b>	<b>103.83</b>

**Outperformance Swaps\*\*\*: -2.14% (30 Nov 2022: -0.86%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(3,469,178)	(0.83)
J.P. Morgan Securities plc	USD	30/11/2023	(5,192,507)	(1.25)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(51,747)	(0.01)
Société Générale	USD	28/02/2024	(214,105)	(0.05)
<b>Fair value outperformance swaps losses</b>			<b>(8,927,537)</b>	<b>(2.14)</b>
<b>Fair value outperformance swaps</b>			<b>(8,927,537)</b>	<b>(2.14)</b>

# Invesco MSCI Emerging Markets UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>424,919,420</b>	<b>101.69</b>
<b>Cash and cash equivalents*</b>	<b>272</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(7,060,672)</b>	<b>(1.69)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>417,859,020</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps losses 430,606,096.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.99
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.01
	<b>100.00</b>

# Invesco S&P 500 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.32% (30 Nov 2022: 0.09%)</b>			
<b>Banks: 0.08% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	204,833	13,360,027	0.08
<b>Beverages: 0.02% (30 Nov 2022: 0.01%)</b>			
Anheuser-Busch InBev SA/NV Com NPV	58,452	3,110,175	0.02
<b>Chemicals: 0.17% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	939,618	26,044,896	0.17
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Holding Companies-Diversified: 0.01% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	8,048	1,655,935	0.01
<b>Investment Companies: 0.01% (30 Nov 2022: 0.01%)</b>			
Groupe Bruxelles Lambert SA Com NPV	11,076	851,130	0.01
<b>Pharmaceuticals: 0.03% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	57,704	5,014,966	0.03
<b>Total Belgium</b>		<b>50,037,129</b>	<b>0.32</b>
<b>Bermuda: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.01% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	52,244	1,309,757	0.01
<b>Total Bermuda</b>		<b>1,309,757</b>	<b>0.01</b>
<b>Brazil: 0.20% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.20% (30 Nov 2022: 0.00%)</b>			
Ambev SA ADR NPV	11,172,743	31,171,953	0.20
<b>Total Brazil</b>		<b>31,171,953</b>	<b>0.20</b>
<b>British Virgin Islands: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	19,309	163,161	0.00
<b>Total British Virgin Islands</b>		<b>163,161</b>	<b>-</b>
<b>Canada: 0.64% (30 Nov 2022: 0.13%)</b>			
<b>Banks: 0.49% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	854,457	76,456,812	0.49
<b>Biotechnology: 0.01% (30 Nov 2022: 0.03%)</b>			
Arbutus Biopharma Com NPV	817,574	2,035,759	0.01
<b>Entertainment: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Mining: 0.13% (30 Nov 2022: 0.01%)</b>			
Eldorado Gold Corp Com NPV	13,563	127,899	0.00
Pan American Silver Corp Com NPV	1,320,589	20,112,571	0.13
<b>Transportation: 0.01% (30 Nov 2022: 0.00%)</b>			
Canadian Pacific Kansas City Ltd Com NPV	21,843	1,664,437	0.01
<b>Total Canada</b>		<b>100,397,478</b>	<b>0.64</b>
<b>Cayman Islands: 1.92% (30 Nov 2022: 1.51%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Internet: 1.65% (30 Nov 2022: 1.46%)</b>			
Alibaba Group Holding Ltd ADR USD0.000025	760,713	60,514,719	0.38
Kanzhun Ltd ADR NPV	2,009,999	27,878,686	0.18
Pinduoduo Inc ADR USD0.00002	2,527,159	165,074,026	1.05
Trip.com Group Ltd ADR USD0.01	225,198	7,111,753	0.04
<b>Leisure Time: 0.00% (30 Nov 2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	101,972	357,922	0.00
<b>Real Estate: 0.27% (30 Nov 2022: 0.01%)</b>			
KE Holdings Class A ADS	2,976,845	42,390,273	0.27
<b>Software: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Cayman Islands</b>		<b>303,327,379</b>	<b>1.92</b>

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Denmark: 3.74% (30 Nov 2022: 3.42%)</b>			
<b>Banks: 0.26% (30 Nov 2022: 0.13%)</b>			
Danske Bank A/S Com DKK10.00	1,051,060	21,321,537	0.14
Jyske Bank A/S Com DKK10.00	281,868	19,300,444	0.12
<b>Beverages: 0.01% (30 Nov 2022: 0.40%)</b>			
Carlsberg A/S Class B Com DKK20.00	5,595	840,628	0.01
<b>Biotechnology: 0.28% (30 Nov 2022: 0.09%)</b>			
Genmab A/S Com DKK1.00	114,412	44,633,325	0.28
<b>Building Materials: 0.01% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	8,161	1,940,592	0.01
<b>Chemicals: 0.00% (30 Nov 2022: 0.04%)</b>			
Novozymes A/S Class B Com DKK2.00	11,660	560,365	0.00
<b>Commercial Services: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Electric: 0.17% (30 Nov 2022: 0.06%)</b>			
Orsted A/S Com DKK10.00	313,269	27,356,996	0.17
<b>Energy-Alternate Sources: 0.34% (30 Nov 2022: 0.02%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,852,970	52,613,822	0.34
<b>Healthcare-Products: 0.02% (30 Nov 2022: 0.06%)</b>			
Demant A/S Com DKK0.20	63,323	2,400,494	0.02
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	203,367	327,241	0.00
<b>Insurance: 0.11% (30 Nov 2022: 0.01%)</b>			
Tryg A/S Com DKK5.00	752,279	17,069,836	0.11
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pharmaceuticals: 2.15% (30 Nov 2022: 1.81%)</b>			
ALK-Abello A/S Com DKK0.5000	18,025	212,759	0.00
Novo Nordisk A/S Class B Com DKK0.20	2,120,927	338,913,519	2.15
<b>Retail: 0.24% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	475,211	37,757,273	0.24
<b>Software: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Transportation: 0.15% (30 Nov 2022: 0.72%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	10,930	18,291,774	0.11
AP Moller - Maersk A/S Class B Com DKK1000.00	3,470	5,819,597	0.04
<b>Total Denmark</b>		<b>589,360,202</b>	<b>3.74</b>
<b>Finland: 0.09% (30 Nov 2022: 1.06%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Insurance: 0.08% (30 Nov 2022: 0.07%)</b>			
Sampo Oyj Class A Com NPV	278,647	12,779,761	0.08
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.01% (30 Nov 2022: 0.21%)</b>			
Neste Oyj Com NPV	26,517	999,902	0.01
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.08%)</b>			
Elisa Oyj Com NPV	1,472	82,231	0.00
Nokia Oyj Com NPV	225,260	911,368	0.00
<b>Total Finland</b>		<b>14,773,262</b>	<b>0.09</b>
<b>Germany: 1.66% (30 Nov 2022: 2.44%)</b>			
<b>Aerospace/Defense: 0.04% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	24,124	5,550,073	0.04
<b>Airlines: 0.00% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	10,687	104,364	0.00
<b>Auto Manufacturers: 0.35% (30 Nov 2022: 0.17%)</b>			
Porsche Automobil Holding SE Pref NPV	135,595	7,502,552	0.05
Volkswagen AG Pref NPV	385,016	47,852,075	0.30
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Chemicals: 0.03% (30 Nov 2022: 0.38%)</b>			
K+S AG Com NPV	287,284	4,609,416	0.03

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Germany: 1.66% (30 Nov 2022: 2.44%) (continued)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.04%)</b>			
Jenoptik AG Class A Com NPV	10,133	336,615	0.00
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Electric: 0.27% (30 Nov 2022: 0.71%)</b>			
RWE AG Class A Com NPV	1,018,420	42,474,054	0.27
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.10%)</b>			
Siemens Healthineers AG Class A Com NPV	4,169	235,118	0.00
<b>Healthcare-Services: 0.02% (30 Nov 2022: 0.10%)</b>			
Evotec SE Com NPV	131,129	2,822,494	0.02
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.09%)</b>			
Rational AG Class A Com NPV	805	538,527	0.00
<b>Household Products/Wares: 0.09% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	182,152	13,034,184	0.08
Henkel AG & Co KGaA Pref NPV	11,474	911,805	0.01
<b>Insurance: 0.22% (30 Nov 2022: 0.03%)</b>			
Hannover Rueck SE Com NPV	27,698	5,911,674	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	80,493	28,661,738	0.18
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	43	1,088	0.00
<b>Machinery-Diversified: 0.15% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	562,979	23,581,540	0.15
Heidelberger Druckmaschinen AG Com NPV	1,582	2,793	0.00
<b>Miscellaneous Manufacturing: 0.05% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	49,200	8,043,008	0.05
<b>Packaging &amp; Containers: 0.01% (30 Nov 2022: 0.00%)</b>			
Gerresheimer AG Class A Com NPV	11,705	1,282,810	0.01
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Retail: 0.02% (30 Nov 2022: 0.01%)</b>			
Zalando SE Com NPV	135,300	3,900,340	0.02
<b>Semiconductors: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Software: 0.41% (30 Nov 2022: 0.17%)</b>			
SAP SE Com NPV	492,501	64,151,259	0.41
<b>Telecommunications: 0.00% (30 Nov 2022: 0.01%)</b>			
Deutsche Telekom AG Com NPV	5,592	123,674	0.00
<b>Total Germany</b>		<b>261,631,201</b>	<b>1.66</b>
<b>India: 0.41% (30 Nov 2022: 0.22%)</b>			
<b>Banks: 0.41% (30 Nov 2022: 0.22%)</b>			
HDFC Bank Ltd ADR NPV	8,529	549,267	0.00
ICICI Bank Ltd ADR NPV	2,805,466	64,301,281	0.41
<b>Total India</b>		<b>64,850,548</b>	<b>0.41</b>
<b>Ireland: 0.51% (30 Nov 2022: 1.38%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Healthcare-Products: 0.46% (30 Nov 2022: 0.35%)</b>			
Medtronic PLC Com USD0.10	728,148	60,261,528	0.38
Steris PLC Com USD75.00	59,404	11,879,018	0.08
<b>Miscellaneous Manufacturing: 0.05% (30 Nov 2022: 0.21%)</b>			
Eaton Corp PLC Com USD0.01	50,423	8,869,406	0.05
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Total Ireland</b>		<b>81,009,952</b>	<b>0.51</b>
<b>Israel: 1.21% (30 Nov 2022: 1.15%)</b>			
<b>Apparel: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Banks: 0.04% (30 Nov 2022: 0.00%)</b>			
Mizrahi Tefahot Bank Ltd Com ILS0.10	203,504	6,522,023	0.04
<b>Building Materials: 0.01% (30 Nov 2022: 0.03%)</b>			
Shapir Engineering and Industry Ltd NPV	267,332	1,819,457	0.01



# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Israel: 1.21% (30 Nov 2022: 1.15%) (continued)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.02%)</b>			
Neto Malinda Trading Ltd ILS1.000	35,470	600,861	0.00
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.10%)</b>			
Nayax Ltd Com NPV	8,418	150,737	0.00
<b>Electric: 0.05% (30 Nov 2022: 0.07%)</b>			
Enlight Renewable Energy Ltd ILS1.000	292,837	5,449,115	0.04
OPC Energy Ltd ILS0.010	339,916	2,067,736	0.01
<b>Energy-Alternate Sources: 0.02% (30 Nov 2022: 0.02%)</b>			
Doral Renewable Energy Resources Group Ltd NPV	354,256	700,934	0.01
OY Nofar Energy Ltd NPV	75,466	1,757,866	0.01
<b>Engineering &amp; Construction: 0.03% (30 Nov 2022: 0.04%)</b>			
Electra Ltd ILS1.000	3,266	1,436,797	0.01
Shikun & Binui Ltd ILS1.000	1,194,720	2,507,506	0.02
<b>Environmental Control: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.01% (30 Nov 2022: 0.01%)</b>			
Shufersal Ltd ILS0.10	306,400	1,606,263	0.01
<b>Holding Companies-Diversified: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Insurance: 0.08% (30 Nov 2022: 0.10%)</b>			
Clal Insurance Enterprises Holdings Ltd ILS1.000	176,095	2,490,351	0.02
Harel Insurance Investments and Financial Services Ltd ILS1.000	335,605	2,639,050	0.02
IDI Insurance Co Ltd Com ILS1.00	17,472	385,933	0.00
Migdal Insurance and Financial Holdings Ltd ILS0.01	1,804,891	1,957,137	0.01
Phoenix Holdings Ltd ILS1.000	446,202	4,593,493	0.03
<b>Investment Companies: 0.01% (30 Nov 2022: 0.00%)</b>			
Generation Capital Ltd Com NPV	4,343,017	881,406	0.01
<b>Leisure Time: 0.00% (30 Nov 2022: 0.01%)</b>			
Issta Ltd Com ILS1.00	33,600	670,300	0.00
<b>Lodging: 0.02% (30 Nov 2022: 0.03%)</b>			
Fattal Holdings 1998 Ltd ILS1.000	32,429	2,932,975	0.02
<b>Mining: 0.01% (30 Nov 2022: 0.02%)</b>			
Scope Metals Group Ltd ILS1.000	22,029	782,084	0.01
<b>Oil &amp; Gas: 0.21% (30 Nov 2022: 0.11%)</b>			
Delek Group Ltd ILS1.000	16,822	1,914,176	0.01
Equital Ltd ILS1.000	41,382	1,049,466	0.01
Newmed Energy Ltd ILS1	9,370,923	26,821,019	0.17
Paz Oil Company Ltd ILS5.000	20,582	2,153,011	0.01
The Israel Corporation Ltd ILS1.000	2,997	784,687	0.01
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.20% (30 Nov 2022: 0.07%)</b>			
Teva Pharmaceutical Industries Limited ILS0.100	2,553,273	18,320,919	0.11
Teva Pharmaceutical Industries Ltd ADR NPV	1,917,368	13,805,050	0.09
<b>Real Estate: 0.12% (30 Nov 2022: 0.05%)</b>			
Airport City Ltd ILS0.010	164,439	2,157,328	0.01
Ashtrom Group Ltd ILS0.01	97,081	1,351,614	0.01
Aura Investments Ltd Com ILS0.05	520,168	767,380	0.01
Azorim-Investment Development & Construction Co Ltd Com ILS1.00	282,141	688,932	0.00
Azrieli Group Ltd Com ILS0.10	68,678	3,607,712	0.02
Big Shopping Centers Ltd Com ILS0.01	25,332	2,131,036	0.01
Blue Square Real Estate Ltd Com ILS1.00	20,306	1,148,242	0.01
Electra Real Estate Ltd Com ILS0.0001	97,867	1,074,062	0.01
IES Holdings Ltd Com ILS1.00	10,245	770,785	0.01
Israel Canada T.R Ltd Com ILS1.00	507,784	954,538	0.01
Israel Land Development Co Ltd Com ILS0.01	82,564	563,698	0.00
Mega Or Holdings Ltd Com ILS0.01	109,311	1,960,893	0.01
Summit Real Estate Holdings Ltd Com ILS1.00	166,092	2,107,863	0.01
<b>Retail: 0.02% (30 Nov 2022: 0.05%)</b>			
Delek Automotive Systems Ltd ILS1.000	226,915	1,670,141	0.01
Electra Consumer Products Com STK ILS1.000	48,247	1,220,853	0.01



# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Israel: 1.21% (30 Nov 2022: 1.15%) (continued)</b>			
<b>Retail: 0.02% (30 Nov 2022: 0.05%) (continued)</b>			
Tadiran Group Ltd ILS1.000	13,182	992,457	0.00
<b>Semiconductors: 0.05% (30 Nov 2022: 0.04%)</b>			
Nova Ltd ILS0.010	79,381	8,607,693	0.05
<b>Software: 0.01% (30 Nov 2022: 0.04%)</b>			
Hilan Ltd ILS1.000	52,624	2,350,147	0.01
<b>Telecommunications: 0.30% (30 Nov 2022: 0.23%)</b>			
B Communications Ltd Com ILS0.01	649	2,075	0.00
Bezeq The Israeli Telecommunication Corp Ltd ILS1.000	9,627,203	12,037,387	0.08
Gilat Satellite Networks Ltd Com ILS0.20	97,929	516,789	0.00
NICE Ltd ILS1.000	173,867	34,941,450	0.22
<b>Textiles: 0.02% (30 Nov 2022: 0.02%)</b>			
Fox Wixel Ltd ILS0.01	33,864	2,559,554	0.02
<b>Total Israel</b>		<b>190,982,981</b>	<b>1.21</b>
<b>Japan: 7.22% (30 Nov 2022: 0.00%)</b>			
<b>Advertising: 0.01% (30 Nov 2022: 0.00%)</b>			
Dentsu Group Inc	41,721	1,337,795	0.01
<b>Agriculture: 0.06% (30 Nov 2022: 0.00%)</b>			
Japan Tobacco Inc Com NPV	413,428	8,995,606	0.06
<b>Airlines: 0.11% (30 Nov 2022: 0.00%)</b>			
Japan Airlines Co Ltd Com NPV	925,000	17,650,574	0.11
<b>Auto Manufacturers: 0.29% (30 Nov 2022: 0.00%)</b>			
Honda Motor Co Ltd Com NPV	312,223	8,950,028	0.06
Subaru Corp Com NPV	210,554	3,615,353	0.02
Toyota Motor Corp Com NPV	2,449,210	33,456,087	0.21
<b>Auto Parts &amp; Equipment: 0.03% (30 Nov 2022: 0.00%)</b>			
Denso Corp Com NPV	38,400	2,366,692	0.01
NGK Insulators Ltd Com NPV	206,000	2,481,466	0.02
<b>Banks: 1.29% (30 Nov 2022: 0.00%)</b>			
Concordia Financial Group Ltd Com NPV	274,590	1,061,294	0.01
Mitsubishi UFJ Financial Group Inc Com NPV	15,897,064	106,101,794	0.67
Mizuho Financial Group Inc Com NPV	4,629,405	68,025,398	0.43
Sumitomo Mitsui Trust Holdings Inc Com NPV	808,565	28,386,439	0.18
<b>Chemicals: 0.27% (30 Nov 2022: 0.00%)</b>			
JSR Corp Com NPV	169,000	4,070,322	0.03
Resonac Holdings Corp Com NPV	518,481	7,915,542	0.05
Shin-Etsu Chemical Co Ltd Com NPV	938,000	28,848,627	0.18
Toray Industries Inc Com NPV	362,875	1,914,694	0.01
<b>Commercial Services: 0.07% (30 Nov 2022: 0.00%)</b>			
Park24 Co Ltd Com NPV	216,800	3,229,151	0.02
Recruit Holdings Co Ltd Com NPV	270,190	8,296,282	0.05
<b>Computers: 0.42% (30 Nov 2022: 0.00%)</b>			
Fujitsu Ltd Com NPV	180,000	22,829,331	0.14
NEC Corp Com NPV	500,000	23,440,575	0.15
Obic Co Ltd Com NPV	127,000	20,534,159	0.13
<b>Cosmetics/Personal Care: 0.03% (30 Nov 2022: 0.00%)</b>			
Kose Corp Com NPV	44,900	4,499,159	0.03
<b>Distribution/Wholesale: 0.53% (30 Nov 2022: 0.00%)</b>			
Marubeni Corp Com NPV	443,656	6,325,468	0.04
Mitsubishi Corp Com NPV	759,344	30,359,629	0.19
Mitsui & Co Ltd Com NPV	941,004	29,661,680	0.19
Sumitomo Corp Com NPV	300,000	5,661,167	0.04
Toyota Tsusho Corp Com NPV	250,000	10,986,652	0.07
<b>Diversified Financial Services: 0.03% (30 Nov 2022: 0.00%)</b>			
ORIX Corp Com NPV	264,000	4,488,652	0.03
<b>Electric: 0.03% (30 Nov 2022: 0.00%)</b>			
Kansai Electric Power Co Inc Com NPV	345,500	3,946,734	0.03
<b>Electrical Components &amp; Equipment: 0.03% (30 Nov 2022: 0.00%)</b>			
Brother Industries Ltd Com NPV	323,355	4,684,325	0.03

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## Schedule of Investments (continued)

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Japan: 7.22% (30 Nov 2022: 0.00%) (continued)</b>			
<b>Electronics: 0.22% (30 Nov 2022: 0.00%)</b>			
Ibiden Co Ltd Com NPV	159,300	8,688,158	0.05
Kyocera Corp Com NPV	160,257	9,091,343	0.06
Murata Manufacturing Co Ltd Com NPV	105,267	6,177,462	0.04
Nippon Electric Glass Co Ltd	163,214	2,963,704	0.02
Taiyo Yuden Co Ltd Com NPV	247,000	7,681,459	0.05
<b>Gas: 0.04% (30 Nov 2022: 0.00%)</b>			
Osaka Gas Co Ltd Com NPV	417,473	6,600,564	0.04
<b>Hand/Machine Tools: 0.02% (30 Nov 2022: 0.00%)</b>			
Fuji Electric Co Ltd Com NPV	74,100	3,113,245	0.02
<b>Home Builders: 0.02% (30 Nov 2022: 0.00%)</b>			
Daiwa House Industry Co Ltd Com NPV	127,192	3,315,559	0.02
<b>Home Furnishings: 0.54% (30 Nov 2022: 0.00%)</b>			
Panasonic Holdings Corp Com NPV	2,606,752	27,249,481	0.17
Sony Group Corp Com NPV	621,591	58,548,743	0.37
<b>Insurance: 0.26% (30 Nov 2022: 0.00%)</b>			
Dai-ichi Life Holdings Inc Com NPV	51,144	876,529	0.00
MS&AD Insurance Group Holdings Inc Com NPV	48,711	1,672,801	0.01
Tokio Marine Holdings Inc Com NPV	1,722,284	38,756,475	0.25
<b>Internet: 0.03% (30 Nov 2022: 0.00%)</b>			
Trend Micro Inc/Japan Com NPV	95,678	4,547,128	0.03
<b>Iron/Steel: 0.14% (30 Nov 2022: 0.00%)</b>			
JFE Holdings Inc Com NPV	1,800,000	22,210,929	0.14
<b>Machinery-Construction &amp; Mining: 0.30% (30 Nov 2022: 0.00%)</b>			
Hitachi Construction Machinery Co Ltd Com NPV	150,400	3,713,846	0.02
Komatsu Ltd Com NPV	275,820	6,498,941	0.04
Mitsubishi Electric Corp Com NPV	2,865,281	37,304,127	0.24
<b>Machinery-Diversified: 0.53% (30 Nov 2022: 0.00%)</b>			
FANUC Corp Com NPV	796,158	27,341,131	0.18
Keyence Corp Com NPV	104,281	50,604,816	0.32
Omron Corp Com NPV	86,200	5,197,974	0.03
<b>Metal Fabricate/Hardware: 0.02% (30 Nov 2022: 0.00%)</b>			
MISUMI Group Inc Com NPV	152,300	3,324,733	0.02
<b>Office/Business Equipment: 0.19% (30 Nov 2022: 0.00%)</b>			
FUJIFILM Holdings Corp Com NPV	417,975	25,527,543	0.16
Ricoh Co Ltd Com NPV	559,200	4,666,838	0.03
<b>Oil &amp; Gas: 0.03% (30 Nov 2022: 0.00%)</b>			
ENEOS Holdings Inc Com NPV	1,292,751	4,291,436	0.03
<b>Pharmaceuticals: 0.78% (30 Nov 2022: 0.00%)</b>			
Astellas Pharma Inc Com NPV	2,966,917	46,877,352	0.30
Chugai Pharmaceutical Co Ltd Com NPV	401,559	10,792,356	0.07
Daiichi Sankyo Co Ltd Com NPV	1,365,126	44,359,389	0.28
Ono Pharmaceutical Co Ltd Com NPV	831,770	15,529,271	0.10
Takeda Pharmaceutical Co Ltd Com NPV	150,000	4,746,448	0.03
<b>Real Estate: 0.08% (30 Nov 2022: 0.00%)</b>			
Daito Trust Construction Co Ltd Com NPV	50,700	4,808,181	0.03
Mitsubishi Estate Co Ltd Com NPV	384,072	4,406,595	0.03
Tokyo Tatemono Co Ltd Com NPV	234,000	2,880,721	0.02
<b>Retail: 0.32% (30 Nov 2022: 0.00%)</b>			
Fast Retailing Co Ltd Com NPV	185,585	43,409,210	0.28
Isetan Mitsukoshi Holdings Ltd Com NPV	364,800	3,691,996	0.02
Lawson Inc Com NPV	64,400	2,802,505	0.02
<b>Semiconductors: 0.09% (30 Nov 2022: 0.00%)</b>			
Lasertec Corp Com NPV	73,700	11,420,428	0.07
Rohm Co Ltd Com NPV	34,400	2,907,805	0.02
<b>Telecommunications: 0.29% (30 Nov 2022: 0.00%)</b>			
KDDI Corp Com NPV	802,600	24,649,870	0.16
Nippon Telegraph & Telephone Corp Com NPV	758,400	21,468,504	0.13

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Japan: 7.22% (30 Nov 2022: 0.00%) (continued)</b>			
<b>Transportation: 0.12% (30 Nov 2022: 0.00%)</b>			
Central Japan Railway Co Class C Com NPV	153,800	18,697,298	0.12
<b>Total Japan</b>		<b>1,137,533,569</b>	<b>7.22</b>
<b>Mexico: 0.11% (30 Nov 2022: 0.01%)</b>			
<b>Beverages: 0.11% (30 Nov 2022: 0.01%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	175,182	17,625,061	0.11
<b>Total Mexico</b>		<b>17,625,061</b>	<b>0.11</b>
<b>Netherlands: 1.08% (30 Nov 2022: 0.73%)</b>			
<b>Banks: 0.54% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	6,942,157	85,171,095	0.54
<b>Beverages: 0.03% (30 Nov 2022: 0.23%)</b>			
Heineken Holding NV Com EUR1.60	6,385	541,501	0.00
Heineken NV Com EUR1.60	37,298	3,756,846	0.03
<b>Biotechnology: 0.07% (30 Nov 2022: 0.00%)</b>			
Argenx SE Com NPV	28,415	11,044,910	0.07
Argenx SE EUR0.10	1,301	505,699	0.00
<b>Chemicals: 0.07% (30 Nov 2022: 0.10%)</b>			
Akzo Nobel NV Com EUR0.50	136,674	10,263,682	0.07
Koninklijke DSM NV Com EUR1.50	4,394	534,261	0.00
<b>Food: 0.04% (30 Nov 2022: 0.01%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	230,687	7,294,444	0.04
<b>Healthcare-Products: 0.09% (30 Nov 2022: 0.16%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	309,288	13,917,985	0.09
<b>Internet: 0.03% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	66,677	4,376,664	0.03
<b>Lodging: 0.08% (30 Nov 2022: 0.02%)</b>			
Playa Hotels & Resorts NV Com USD0.01	1,382,980	12,294,692	0.08
<b>Media: 0.08% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	117,426	13,370,063	0.08
<b>Oil &amp; Gas Services: 0.01% (30 Nov 2022: 0.01%)</b>			
SBM Offshore NV Com EUR0.25	86,451	1,171,422	0.01
<b>Semiconductors: 0.01% (30 Nov 2022: 0.01%)</b>			
ASML Holding NV Com EUR0.09	1,484	1,062,375	0.01
<b>Telecommunications: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Trucking &amp; Leasing: 0.03% (30 Nov 2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	74,756	4,267,073	0.03
<b>Total Netherlands</b>		<b>169,572,712</b>	<b>1.08</b>
<b>Norway: 0.13% (30 Nov 2022: 0.88%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Insurance: 0.09% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	706	11,817	0.00
Storebrand ASA Com NOK5.00	2,097,010	15,092,969	0.09
<b>Mining: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.59%)</b>			
Equinor ASA Com NOK2.50	83	2,113	0.00
<b>Semiconductors: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Telecommunications: 0.04% (30 Nov 2022: 0.00%)</b>			
Telenor ASA Com NOK6.00	574,132	5,873,763	0.04
<b>Total Norway</b>		<b>20,980,662</b>	<b>0.13</b>
<b>Portugal: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.02%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	928	0.00
<b>Total Portugal</b>		<b>928</b>	<b>-</b>

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<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Singapore: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 0.01% (30 Nov 2022: 0.00%)</b>			
Kenon Holdings Ltd/Singapore Com NPV	44,030	1,131,474	0.01
<b>Total Singapore</b>		<b>1,131,474</b>	<b>0.01</b>
<b>South Africa: 0.01% (30 Nov 2022: 0.02%)</b>			
<b>Mining: 0.01% (30 Nov 2022: 0.02%)</b>			
Gold Fields Ltd ADR NPV	67,176	1,015,701	0.01
<b>Total South Africa</b>		<b>1,015,701</b>	<b>0.01</b>
<b>Sweden: 2.41% (30 Nov 2022: 1.58%)</b>			
<b>Aerospace/Defense: 0.14% (30 Nov 2022: 0.07%)</b>			
Saab AB Class B Com NPV	411,698	22,348,412	0.14
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Banks: 0.33% (30 Nov 2022: 0.70%)</b>			
Skandinaviska Enskilda Banken AB Class A Com NPV	595,988	6,212,543	0.04
Swedbank AB Class A Com NPV	3,013,363	45,974,579	0.29
<b>Biotechnology: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Building Materials: 0.02% (30 Nov 2022: 0.01%)</b>			
Investment AB Latour Com NPV	51,018	1,007,366	0.01
Nibe Industrier AB NPV	170,461	1,621,820	0.01
Systemair AB Class A Com SEK0.25	3,721	29,471	0.00
<b>Commercial Services: 0.01% (30 Nov 2022: 0.03%)</b>			
Coor Service Management Holding AB Com SEK1.00	318,476	1,501,141	0.01
<b>Cosmetics/Personal Care: 0.04% (30 Nov 2022: 0.28%)</b>			
Essity AB Class B Com SEK3.35	200,639	5,316,650	0.04
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	12,163	72,753	0.00
<b>Electronics: 0.37% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	2,626,953	58,121,420	0.37
<b>Engineering &amp; Construction: 0.02% (30 Nov 2022: 0.01%)</b>			
JM AB Class A Com SEK1.00	257,488	3,089,780	0.02
NCC AB Class B Com SEK8.00	13,071	107,668	0.00
Skanska AB Class B Com NPV	27,181	357,132	0.00
<b>Entertainment: 0.17% (30 Nov 2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	197,738	25,900,924	0.17
<b>Food: 0.02% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	148,521	2,843,891	0.02
<b>Forest Products &amp; Paper: 0.02% (30 Nov 2022: 0.05%)</b>			
Holmen AB Class B Com SEK25.00	90,435	3,410,133	0.02
<b>Hand/Machine Tools: 0.07% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	658,215	11,530,072	0.07
<b>Healthcare-Products: 0.06% (30 Nov 2022: 0.03%)</b>			
Getinge AB Class B Com SEK0.50	129,666	2,972,515	0.02
Lifco AB Class B Com SEK0.20	316,551	6,663,405	0.04
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.01%)</b>			
Attendo AB Class A Com NPV	620	1,871	0.00
Hansa Biopharma AB NPV	22,372	94,145	0.00
<b>Investment Companies: 0.26% (30 Nov 2022: 0.04%)</b>			
Investor AB NPV	321,301	6,586,263	0.04
Investor AB NPV	1,508,720	30,587,220	0.19
L E Lundbergforetagen AB Class B Com NPV	100,909	4,185,226	0.03
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Machinery-Diversified: 0.40% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	3,161,127	39,675,287	0.25
Hexagon AB Class B Com EUR0.22	2,071,928	23,948,743	0.15
<b>Metal Fabricate/Hardware: 0.16% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	1,606,293	25,370,444	0.16
<b>Mining: 0.00% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	8,342	253,281	0.00
<b>Miscellaneous Manufacturing: 0.02% (30 Nov 2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	3,728	133,520	0.00

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Sweden: 2.41% (30 Nov 2022: 1.58%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.02% (30 Nov 2022: 0.00%) (continued)</b>			
Indutrade AB Class A Com SEK1.00	111,220	2,607,900	0.02
<b>Pharmaceuticals: 0.02% (30 Nov 2022: 0.00%)</b>			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	131,102	2,625,991	0.02
<b>Real Estate: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Retail: 0.24% (30 Nov 2022: 0.01%)</b>			
Hennes & Mauritz AB Class B Com NPV	3,067,085	38,168,069	0.24
<b>Software: 0.00% (30 Nov 2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	20,786	131,206	0.00
<b>Telecommunications: 0.04% (30 Nov 2022: 0.01%)</b>			
Hexatronic Group AB NPV	625,549	3,877,351	0.02
Tele2 AB Class B Com SEK1.25	176,718	1,600,977	0.01
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	186,769	963,052	0.01
<b>Total Sweden</b>		<b>379,892,221</b>	<b>2.41</b>
<b>Switzerland: 7.10% (30 Nov 2022: 5.92%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.00%)</b>			
Autoneum Holding AG Class A Com CHF0.05	742	114,772	0.00
<b>Biotechnology: 0.00% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	5,318	267,893	0.00
<b>Building Materials: 0.16% (30 Nov 2022: 0.71%)</b>			
Holcim AG Com CHF2.00	408,948	25,114,413	0.16
<b>Chemicals: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Commercial Services: 0.12% (30 Nov 2022: 0.02%)</b>			
SGS SA Com CHF0.04	219,777	19,435,292	0.12
<b>Diversified Financial Services: 0.14% (30 Nov 2022: 0.30%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	350,579	21,338,091	0.14
<b>Electronics: 0.13% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	142,141	14,661,844	0.09
TE Connectivity Ltd Com CHF0.57	46,921	5,746,884	0.04
<b>Energy-Alternate Sources: 0.01% (30 Nov 2022: 0.00%)</b>			
Landis+Gyr Group AG Class A Com CHF10.00	19,021	1,674,988	0.01
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.01%)</b>			
Implen AG Com CHF1.02	3,230	162,180	0.00
<b>Food: 0.82% (30 Nov 2022: 0.99%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	161	1,917,946	0.01
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	62	7,474,047	0.05
Nestle SA Com CHF0.10	1,021,427	120,562,241	0.76
<b>Hand/Machine Tools: 0.18% (30 Nov 2022: 0.08%)</b>			
Schindler Holding AG Com CHF0.10	109,740	22,640,665	0.14
Schindler Holding AG Com CHF0.10 - Participation Certificate	27,725	5,538,024	0.04
<b>Healthcare-Products: 0.56% (30 Nov 2022: 0.20%)</b>			
Alcon Inc Com CHF0.04	450,667	34,834,688	0.22
Lonza Group AG Com CHF1.00	86,146	53,658,079	0.34
<b>Insurance: 0.42% (30 Nov 2022: 0.54%)</b>			
Chubb Ltd Com CHF24.15	1,339	248,786	0.00
Swiss Re AG Class A Com CHF0.10	608,265	60,696,749	0.38
Zurich Insurance Group AG Class A Com CHF0.10	12,563	5,854,442	0.04
<b>Machinery-Construction &amp; Mining: 0.67% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	2,885,116	104,970,692	0.67
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.03%)</b>			
Bucher Industries AG Com CHF0.20	667	277,847	0.00
Burckhardt Compression Holding AG Com CHF2.50	7,434	4,529,605	0.03
Georg Fischer AG Com CHF0.05	36,829	2,419,276	0.02
Kardex AG Com CHF0.45	2,475	534,447	0.00
<b>Metal Fabricate/Hardware: 0.04% (30 Nov 2022: 0.18%)</b>			
Bossard Holding AG Class A Com CHF5.00	5	1,162	0.00
VAT Group AG Class A Com CHF0.10	15,424	6,332,251	0.04
<b>Pharmaceuticals: 2.22% (30 Nov 2022: 2.15%)</b>			
AC Immune SA CHF0.02	111,418	242,891	0.00
Novartis AG Com CHF0.50	1,024,303	97,662,582	0.62

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>Switzerland: 7.10% (30 Nov 2022: 5.92%) (continued)</b>			
<b>Pharmaceuticals: 2.22% (30 Nov 2022: 2.15%) (continued)</b>			
Roche Holding AG Com NPV	789,320	248,845,401	1.58
Ypsomed Holding AG Com CHF14.15	10,257	2,670,422	0.02
<b>Real Estate: 0.05% (30 Nov 2022: 0.19%)</b>			
PSP Swiss Property AG Com CHF0.10	77,891	8,333,140	0.05
<b>Retail: 1.36% (30 Nov 2022: 0.34%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,357,097	214,591,009	1.36
<b>Semiconductors: 0.00% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	3,585	362,755	0.00
<b>Software: 0.17% (30 Nov 2022: 0.10%)</b>			
Temenos AG Com CHF5.00	309,673	25,996,069	0.17
<b>Transportation: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Switzerland</b>		<b>1,119,711,573</b>	<b>7.10</b>
<b>United Kingdom: 0.17% (30 Nov 2022: 0.00%)</b>			
<b>Agriculture: 0.09% (30 Nov 2022: 0.00%)</b>			
British American Tobacco PLC ADR NPV	448,233	14,213,469	0.09
<b>Pharmaceuticals: 0.08% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	163,539	11,951,430	0.08
<b>Total United Kingdom</b>		<b>26,164,899</b>	<b>0.17</b>
<b>United States: 71.00% (30 Nov 2022: 79.97%)</b>			
<b>Advertising: 0.01% (30 Nov 2022: 0.01%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	1,013,187	1,246,220	0.01
<b>Aerospace/Defense: 0.13% (30 Nov 2022: 0.29%)</b>			
Curtiss-Wright Corp Com USD1.00	4,784	756,159	0.01
Raytheon Technologies Corp Com USD1.00	188,254	17,345,723	0.11
Teledyne Technologies Inc Com USD0.01	5,881	2,285,651	0.01
<b>Agriculture: 0.38% (30 Nov 2022: 1.10%)</b>			
Altria Group Inc Com USD0.33	357,675	15,887,924	0.10
Archer-Daniels-Midland Co Class C Com NPV	301,328	21,288,823	0.14
Philip Morris International Inc Com NPV	249,760	22,480,898	0.14
Turning Point Brands Inc Com USD0.01	24,594	514,998	0.00
<b>Airlines: 0.05% (30 Nov 2022: 0.08%)</b>			
American Airlines Group Inc Com 00.01	106,752	1,577,795	0.01
Delta Air Lines Inc Com USD0.0001	169,667	6,164,002	0.04
Sun Country Airlines Holdings Inc Com USD0.010	27,428	515,646	0.00
United Airlines Holdings Inc Com USD0.01	1,574	74,710	0.00
<b>Apparel: 0.45% (30 Nov 2022: 0.20%)</b>			
Crocs Inc Com USD0.001	116,254	13,052,999	0.08
Deckers Outdoor Corp Com USD0.01	116,741	55,451,975	0.35
Under Armour Inc Class A Com USD0.000333	231,911	1,672,078	0.01
Unifi Inc Com USD0.10	31,586	227,735	0.00
VF Corp Com NPV	49,566	853,527	0.01
<b>Auto Manufacturers: 0.55% (30 Nov 2022: 1.68%)</b>			
Paccar Inc Com USD1.00	178,365	12,267,944	0.08
Tesla Inc Com USD0.001	363,904	74,210,943	0.47
<b>Auto Parts &amp; Equipment: 0.15% (30 Nov 2022: 0.02%)</b>			
Autoliv Inc Com USD1.00	21,518	1,753,717	0.01
Commercial Vehicle Group Inc Com USD0.01	9,739	95,540	0.00
Dana Inc Com USD0.01	315,320	4,058,168	0.03
Gentherm Inc Com NPV	5,973	328,276	0.00
Modine Manufacturing Co Class C Com USD0.63	19,716	538,050	0.00
Standard Motor Products Inc Com USD2.00	48,482	1,712,384	0.01
Titan International Inc Com NPV	111,173	1,099,501	0.01
Visteon Corp Com NPV	101,200	13,518,296	0.09
<b>Banks: 0.44% (30 Nov 2022: 1.15%)</b>			
Ameris Bancorp Com USD1.00	43,793	1,382,107	0.01
Bancorp Inc Com USD1.00	51,820	1,599,165	0.01
Bridgewater Bancshares Inc Com USD0.001	13,410	115,460	0.00
Customers Bancorp Inc Com USD1.00	205,283	4,725,615	0.03
East West Bancorp Inc Com USD0.001	22,765	1,089,305	0.01



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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Banks: 0.44% (30 Nov 2022: 1.15%) (continued)</b>			
Enterprise Bancorp Inc Com USD0.01	3,132	83,249	0.00
Fifth Third Bancorp Com NPV	166,540	4,041,926	0.03
First Busey Corp Com USD0.001	2,166	40,504	0.00
First Internet Bancorp Com NPV	5,883	72,243	0.00
Fulton Financial Corp Com Stk USD2.50	144,625	1,614,015	0.01
Heartland Financial USA Inc Com USD1.00	38,487	1,061,856	0.01
Heritage Financial Corp Com NPV	116,005	1,896,682	0.01
Independent Bank Corp Com USD0.01	77,937	3,440,139	0.02
Lakeland Financial Corp Com NPV	78,403	3,938,183	0.03
Merchants Bancorp Com NPV	112	2,560	0.00
Metropolitan Bank Holding Corp Com USD0.01	53,733	1,520,644	0.01
National Bank Holdings Corp Com USD0.01	16,016	479,359	0.00
Northrim Bancorp Inc Com USD1.00	781	29,608	0.00
PNC Financial Services Group Inc Com USD5.00	77,442	8,970,107	0.06
Shore Bancshares Inc Com USD0.01	19,187	216,046	0.00
Sierra Bancorp Com NPV	32,407	518,188	0.00
Southern First Bancshares Inc Com USD0.01	10,409	239,095	0.00
Synovus Financial Corp Com USD1	699,006	18,936,072	0.12
Triumph Bancorp Inc Com USD0.01	30,712	1,594,567	0.01
Truist Financial Corp Com USD5.00	156,571	4,770,718	0.03
US Bancorp Com USD0.01	33,519	1,002,218	0.01
Walker & Dunlop Inc Com NPV	7,710	564,295	0.00
Webster Financial Corp Com USD0.01	60,072	2,135,560	0.01
Westamerica Bancorporation Com NPV	85,080	3,218,576	0.02
<b>Beverages: 1.65% (30 Nov 2022: 0.17%)</b>			
Boston Beer Co Inc Class A Com USD0.01	3,900	1,316,250	0.01
Coca-Cola Bottling Co Consolidated Com USD1.00	3,411	2,257,195	0.01
Coca-Cola Co Com USD0.25	2,657,119	158,523,720	1.01
Constellation Brands Inc Class A Com USD0.01	97,622	23,719,217	0.15
Farmer Brothers Co Class C Com USD1.00	17,854	31,780	0.00
Keurig Dr Pepper Inc Com USD0.01	1,596,574	49,685,383	0.31
Monster Beverage Corp Com USD0.005	397,266	23,287,733	0.15
The Duckhorn Portfolio Inc Com USD0.01	117,896	1,536,185	0.01
<b>Biotechnology: 3.97% (30 Nov 2022: 4.69%)</b>			
ADMA Biologics Inc Com USD0.0001	2,987,807	12,160,374	0.08
Aldeyra Therapeutics Inc Com USD0.001	368,913	3,500,984	0.02
Alnylam Pharmaceuticals Inc Com USD0.01	53,254	9,852,522	0.06
Amgen Inc Com USD0.0001	6,682	1,474,383	0.01
AnaptysBio Inc Com USD0.001	221,838	4,237,106	0.03
Ardelyx Inc Com USD0.001	1,245,235	4,159,085	0.03
Arrowhead Pharmaceuticals Inc Com USD0.001	168,840	5,809,784	0.04
BioCryst Pharmaceuticals Inc Com USD0.01	2,887,049	23,875,895	0.15
Biogen Inc Com USD0.0005	131,602	39,008,149	0.25
Biomarin Pharmaceutical Com USD0.001	236,397	20,552,355	0.13
BridgeBio Pharma Inc Com USD0.001	52,622	721,974	0.00
Cardiff Oncology Inc Com USD0.0001	84,272	135,678	0.00
Chinook Therapeutics Inc Com USD0.0001	746,124	18,048,740	0.11
Cogent Biosciences Inc Com USD0.001	608,898	7,148,462	0.04
Cullinan Oncology Inc Com USD0.001	143,103	1,471,099	0.01
Cytokinetics Inc Com USD0.001	77,303	2,913,550	0.02
Disc Medicine Inc Com USD0.0001	2,060	76,488	0.00
Dyne Therapeutics Inc Com USD0.0001	395,743	5,156,531	0.03
Exelixis Inc Com USD0.001	1,436,410	27,693,985	0.18
FibroGen Inc Com USD0.01	656,918	11,331,835	0.07
Gilead Sciences Inc Com USD0.001	155,808	11,987,868	0.08
Halozyne Therapeutics Inc Com USD0.001	449,237	14,568,756	0.09
Harvard Bioscience Inc Com USD0.01	1,030	5,758	0.00
Homology Medicines Inc Com USD0.0001	59,859	58,464	0.00
Incyte Corporation Com USD0.001	16,585	1,020,807	0.01



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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Biotechnology: 3.97% (30 Nov 2022: 4.69%) (continued)</b>			
Innoviva Inc Com USD0.01	231,583	3,124,055	0.02
Insmid Inc Com STK USD0.01	1,372,227	26,113,480	0.17
Instil Bio Inc Com USD0.000001	19,750	11,848	0.00
Kura Oncology Inc Com USD0.0001	1,153,845	15,369,215	0.10
MEI Pharma Inc Com USD0.00000002	98,343	757,241	0.00
Myriad Genetics Inc Com USD0.01	92,009	2,029,718	0.01
Organogenesis Holdings Inc Class A Com USD0.0001	607,366	2,204,739	0.01
PTC Therapeutics Inc Com USD0.001	10,111	424,359	0.00
Regeneron Pharmaceuticals Inc Com USD0.001	76,478	56,254,158	0.36
Rigel Pharmaceuticals Inc Com USD0.001	1,991,398	2,787,957	0.02
Sage Therapeutics Inc Com USD0.0001	64,597	3,197,551	0.02
Sangamo Therapeutics Inc Com USD0.01	903,491	1,011,910	0.01
Seagen Inc Com USD0.001	112,077	21,933,469	0.14
Syndax Pharmaceuticals Inc Com USD0.0001	49,235	983,223	0.01
Travere Therapeutics Inc Com USD0.0001	995,349	17,806,794	0.11
Ultragenyx Pharmaceutical Inc Com USD0.001	95,096	4,693,939	0.03
United Therapeutics Corp Com USD0.01	256,892	53,880,528	0.34
Veracyte Inc Com USD0.001	76,003	1,966,958	0.01
Vertex Pharmaceuticals Inc Com USD0.01	570,170	184,489,907	1.17
<b>Building Materials: 0.11% (30 Nov 2022: 0.07%)</b>			
Apogee Enterprises Inc Com USD0.33	12,920	476,877	0.00
Gibraltar Industries Inc Com STK USD0.01	93,135	4,870,961	0.03
Jeld Wen Holding Inc Com USD0.01	99,960	1,308,476	0.01
Lennox International Inc Com USD0.01	3,997	1,101,214	0.01
SPX Technologies Inc Com USD0.010	55,326	4,224,693	0.02
Vulcan Materials Co Class C Com USD1.00	30,824	6,026,092	0.04
<b>Chemicals: 0.70% (30 Nov 2022: 0.61%)</b>			
Air Products & Chemicals Inc Com USD1.00	129,243	34,784,461	0.22
Balchem Corp Com USD0.07	31,630	3,910,417	0.02
Cabot Corp Com USD1.00	14,160	969,677	0.01
CF Industries Holdings Inc Com USD0.01	176,011	10,826,436	0.07
Codexis Inc Com USD0.0001	127,552	281,890	0.00
International Flavors & Fragrances Inc Com USD0.13	64,854	5,012,566	0.03
PPG Industries Inc Com USD1.67	218,241	28,652,861	0.18
Sherwin-Williams Co Com USD1.00	115,121	26,222,261	0.17
<b>Coal: 0.05% (30 Nov 2022: 0.00%)</b>			
CNX Resources Corp Com USD0.01	348,306	5,381,328	0.04
SunCoke Energy Inc Com USD0.01	305,095	2,071,595	0.01
<b>Commercial Services: 1.89% (30 Nov 2022: 2.09%)</b>			
Alta Equipment Group Inc Com USD0.0001	9,785	133,174	0.00
ASGN Inc Com USD0.01	26,730	1,748,944	0.01
Brightview Holdings Inc Com USD0.01	95,025	627,165	0.00
CBIZ Inc Com USD0.01	37,824	1,907,086	0.01
CorVel Corp Com STK USD0.0001	59,832	11,693,566	0.08
CoStar Group Inc Com USD0.01	202,894	16,109,784	0.10
Ecolab Inc Com USD1.00	136,837	22,584,947	0.14
Emerald Holding Inc Com USD0.01	15,196	53,642	0.00
Everi Holdings Inc Com USD0.001	234,882	3,264,860	0.02
FleetCor Technologies Inc Com USD0.001	1,364	309,014	0.00
Forrester Research Inc Com USD0.01	148,918	4,273,947	0.03
Global Payments Com NPV	190,651	18,624,696	0.12
Grand Canyon Education Inc Com USD0.01	11,415	1,195,835	0.01
Green Dot Corp Class A Com USD0.001	244,580	4,458,693	0.03
HealthEquity Inc Com USD0.0001	61,535	3,372,118	0.02
Herc Holdings Inc Com USD0.01	155,598	15,780,749	0.10
Huron Consulting Group Inc Com USD0.01	156,163	12,692,929	0.08
Korn/Ferry International Com USD0.01	65,081	3,058,807	0.02
Laureate Education Inc Class A Com USD0.001	123,113	1,489,667	0.01
LendingTree Inc Com USD0.01	28,381	519,089	0.00

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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Commercial Services: 1.89% (30 Nov 2022: 2.09%) (continued)</b>			
Paylocity Holding Corp Com USD0.001	22,045	3,808,274	0.03
PayPal Holdings Inc Com USD0.0001	2,289,453	141,923,191	0.90
Perdoceo Education Corp Com USD0.01	139,523	1,644,976	0.01
PFSweb Inc Com STK USD0.001	155,077	669,933	0.01
Rollins Inc Com USD1.00	585,789	23,033,223	0.15
Square Inc Class A Com USD0.0000001	7,588	458,239	0.00
WEX Inc Com USD0.01	11,887	1,971,459	0.01
<b>Computers: 3.52% (30 Nov 2022: 1.61%)</b>			
A10 Networks Inc Com USD0.00001	289,751	4,314,393	0.03
Agilysys Inc Com USD0.30	100,277	7,454,592	0.05
Apple Inc Com USD0.00001	2,416,250	428,280,313	2.72
Cantaloupe Inc Com NPV	149,896	921,861	0.01
Cognizant Technology Solutions Corp Class A Com USD0.01	176,753	11,045,295	0.07
CrowdStrike Holdings Inc Class A Com USD0.0005	59,677	9,556,078	0.06
DXC Technology Co Class C Com USD0.01	4	100	0.00
Hewlett Packard Enterprise Co Com USD0.01	726,848	10,481,148	0.07
HP Inc Com USD0.01	24,699	717,753	0.00
Insight Enterprises Inc Com USD0.01	62,251	8,417,580	0.05
International Business Machines Corp Com USD0.20	165,986	21,344,140	0.13
Manhattan Associates Inc Com USD0.01	57,960	10,515,103	0.07
NetApp Inc Com USD0.001	108,392	7,191,809	0.05
NetScout Systems Inc Com USD0.001	64,952	1,982,335	0.01
Nutanix Inc Class A Com USD0.000025	86,720	2,568,646	0.02
OneSpan Inc Com USD0.001	26,337	398,742	0.00
Pure Storage Inc Class A Com USD0.0001	195,703	5,634,289	0.04
TTEC Holdings Inc Com USD0.01	10,878	345,050	0.00
Unisys Corp Com USD0.01	128,455	504,828	0.00
Varonis Systems Inc Com USD0.001	498,501	13,100,606	0.08
Western Digital Corp Com USD0.01	266,575	10,324,450	0.06
<b>Cosmetics/Personal Care: 1.39% (30 Nov 2022: 2.08%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	560,173	41,665,668	0.26
e.l.f. Beauty Inc Com USD0.01	706,620	73,502,612	0.47
Procter & Gamble Co Com NPV	731,056	104,175,480	0.66
<b>Distribution/Wholesale: 0.09% (30 Nov 2022: 0.11%)</b>			
Copart Inc Com NPV	52,818	4,626,328	0.03
G-III Apparel Group Ltd Com USD0.01	17,404	279,856	0.00
H&E Equipment Services Inc USD0.01	73,192	2,631,984	0.02
LKQ Corp Com USD0.01	2,873	151,551	0.00
Resideo Technologies Inc Com USD0.001	204,997	3,286,102	0.02
ScanSource Inc Com NPV	4,218	121,310	0.00
Titan Machinery Inc Com USD0.00001	99,579	2,514,370	0.02
<b>Diversified Financial Services: 1.91% (30 Nov 2022: 2.21%)</b>			
Ally Financial Inc Com USD0.10	453,004	12,081,617	0.08
American Express Co Class C Com USD0.20	216,518	34,331,094	0.22
Blucora Inc Com USD0.0001	6	127	0.00
Capital One Financial Corp Com USD0.01	224,286	23,372,844	0.15
Charles Schwab Corp Com USD0.01	2,151,444	113,359,584	0.72
Enova International Inc Com USD0.00001	38,840	1,806,837	0.01
Mastercard Inc Class A Com USD0.0001	269,491	98,369,605	0.62
Mr. Cooper Group Inc Com USD0.01	23,600	1,091,736	0.01
Nasdaq Inc Com USD0.01	263,632	14,592,031	0.09
StoneX Group Inc Com USD0.01	27,751	2,228,128	0.01
<b>Electric: 0.85% (30 Nov 2022: 0.14%)</b>			
AES Corp/VA Com USD0.01	77,485	1,529,554	0.01
ALLETE Inc Com NPV	3,593	214,035	0.00
Alliant Energy Corp Com USD0.01	147,049	7,567,141	0.05
American Electric Power Co Inc Com USD6.50	70,639	5,871,514	0.04
CMS Energy Corp Com USD0.01	321,281	18,627,872	0.12
Consolidated Edison Inc Com USD0.10	104,782	9,776,161	0.06

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## Schedule of Investments (continued)

As at 31 May 2023

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Electric: 0.85% (30 Nov 2022: 0.14%) (continued)</b>			
Duke Energy Corp Com USD0.001	71,838	6,414,415	0.04
Entergy Corp Com USD0.01	295,956	29,062,879	0.19
Evergy Inc Com NPV	164,887	9,538,713	0.06
FirstEnergy Corp Com USD0.10	123,881	4,631,911	0.03
NRG Energy Inc Com USD0.01	471,859	15,944,115	0.10
Portland General Electric Co Class C Com NPV	36,819	1,794,190	0.01
PPL Corp Com USD0.01	64,892	1,700,170	0.01
Vistra Energy Com USD0.01	26,913	645,105	0.00
WEC Energy Group Inc Com USD0.01	39,877	3,483,256	0.02
Xcel Energy Inc Com USD2.50	268,331	17,519,331	0.11
<b>Electrical Components &amp; Equipment: 0.20% (30 Nov 2022: 0.14%)</b>			
Acuity Brands Inc Com USD0.01	9,300	1,401,417	0.01
AMETEK Inc Com USD0.01	11,108	1,611,438	0.01
Emerson Electric Co Class C Com USD0.50	330,489	25,672,385	0.16
Generac Holdings Inc Com USD0.01	8,836	962,417	0.01
Vicor Corp Com USD0.01	27,946	1,546,811	0.01
<b>Electronics: 0.64% (30 Nov 2022: 0.23%)</b>			
Agilent Technologies Inc Com USD0.01	20,943	2,422,477	0.01
Alarm.com Holdings Inc Com NPV	34,130	1,714,009	0.01
Amphenol Corp Class A Com USD0.001	540,197	40,757,864	0.26
Benchmark Electronics Inc Com USD0.10	43,779	1,033,622	0.01
Brady Corp Class A Com USD0.01	23,897	1,139,409	0.01
FARO Technologies Inc Com USD0.001	50,495	761,970	0.00
GoPro Inc Class A Com USD0.0001	1,743,642	7,323,296	0.05
Jabil Inc Com USD0.001	17,362	1,554,246	0.01
Keysight Technologies Inc Class I Com NPV	102,834	16,638,541	0.11
Kimball Electronics Inc Com NPV	108,427	2,688,990	0.02
Mettler-Toledo International Inc Com USD0.01	2,033	2,687,362	0.02
Revvity Inc Com USD1.00	45,770	5,278,196	0.03
Plexus Corp Com USD0.01	7,514	681,369	0.00
Sanmina Corp Com USD0.01	206,993	10,978,909	0.07
Stoneridge Inc Com NPV	71,853	1,175,515	0.01
Trimble Inc Com NPV	34,862	1,627,009	0.01
Vishay Precision Group Inc Com NPV	6,745	235,535	0.00
Waters Corp Com USD0.01	7,441	1,869,328	0.01
<b>Energy-Alternate Sources: 0.08% (30 Nov 2022: 0.18%)</b>			
Enphase Energy Inc Com USD0.00001	24,134	4,196,420	0.03
First Solar Inc Com USD0.001	20,823	4,226,236	0.03
NextEra Energy Partners LP Com NPV	64,138	3,843,149	0.02
<b>Engineering &amp; Construction: 0.47% (30 Nov 2022: 0.45%)</b>			
Comfort Systems USA Inc Com USD0.01	63,545	9,403,389	0.06
EMCOR Group Inc Com USD0.01	27,655	4,558,650	0.03
MYR Group Inc Com USD0.01	106,143	13,533,232	0.09
Sterling Construction Co Inc Class C Com USD0.01	53,252	2,453,320	0.01
TopBuild Corp Com NPV	8,510	1,716,127	0.01
Tutor Perini Corp Com USD1.00	170,726	921,920	0.01
WillScot Mobile Mini Holdings Corp Com USD0.0001	956,044	41,186,376	0.26
<b>Entertainment: 0.27% (30 Nov 2022: 0.17%)</b>			
Caesars Entertainment Inc Com NPV	8,151	334,272	0.00
Dolby Laboratories Inc Class A Com USD0.001	13,067	1,078,420	0.01
Golden Entertainment Inc Com USD0.01	18,922	797,373	0.00
Live Nation Entertainment Inc Class I Com USD0.01	295,744	23,641,775	0.15
Marriott Vacations Worldwide Corp Com USD0.01	121,304	14,947,079	0.09
Penn National Gaming Inc Com STK USD0.01	161	4,031	0.00
Rush Street Interactive Inc Class A Com USD0.0001	457,769	1,373,307	0.01
Six Flags Entertainment Corp Com NPV	165	4,216	0.00
Warner Music Group Corp Class A Com USD0.001	34,679	847,902	0.01
<b>Environmental Control: 0.17% (30 Nov 2022: 0.19%)</b>			
CECO Environmental Corp Com USD0.01	67,173	722,782	0.01

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Environmental Control: 0.17% (30 Nov 2022: 0.19%) (continued)</b>			
Heritage-Crystal Clean Inc Com USD0.01	48,557	1,610,150	0.01
Pure Cycle Corp Com USD0.0033	62,707	609,512	0.00
Republic Services Inc Com USD0.01	162,087	22,956,382	0.15
<b>Food: 1.15% (30 Nov 2022: 0.91%)</b>			
Calavo Growers Inc Com USD0.001	19,985	646,115	0.00
General Mills Inc Com USD0.10	151,941	12,787,355	0.08
Hershey Co Com USD1.00	54,235	14,084,829	0.09
Lamb Weston Holdings Inc Com USD1.00	159,621	17,749,855	0.11
Mondelez International Inc Class A Com NPV	1,294,626	95,038,495	0.60
Seneca Foods Class A Com STK USD0.25	8,038	371,677	0.00
SpartanNash Co Class C Com NPV	37,675	862,757	0.01
Sysco Corp Com USD1.00	61,786	4,321,931	0.03
US Foods Holding Corp Com USD0.01	902,732	35,910,679	0.23
Whole Earth Brands Inc Com USD0.0001	9,709	28,059	0.00
<b>Food Service: 0.02% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	166,571	2,250,374	0.02
<b>Forest Products &amp; Paper: 0.02% (30 Nov 2022: 0.02%)</b>			
Clearwater Paper Corp Com USD0.0001	79,659	2,420,837	0.02
Glatfelter Corp Com USD0.01	193,937	556,599	0.00
Mercer International Inc Com USD1.00	56,239	487,030	0.00
<b>Gas: 0.21% (30 Nov 2022: 0.62%)</b>			
Chesapeake Utilities Corp Com USD0.49	19,579	2,500,238	0.02
NiSource Inc Com USD0.01	925,477	24,886,077	0.16
Sempra Energy Com STK NPV	34,755	4,988,385	0.03
<b>Hand/Machine Tools: 0.09% (30 Nov 2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	54,548	4,961,686	0.03
Snap-On Inc Com STK USD1.000	38,135	9,490,276	0.06
<b>Healthcare-Products: 3.28% (30 Nov 2022: 2.32%)</b>			
Abbott Laboratories Com NPV	258,807	26,398,314	0.17
Alphatec Holdings Inc Com USD0.0001	316,438	4,797,200	0.03
AngioDynamics Inc Com USD0.01	374,351	3,541,360	0.02
AtriCure Inc Com USD0.001	99,481	4,473,660	0.03
Avita Medical Inc Com NPV	17,049	194,700	0.00
Boston Scientific Corp Com USD0.01	1,493,495	76,885,123	0.49
CareDx Inc Com USD0.001	801,082	6,392,634	0.04
Caribou Biosciences Com USD0.0001	111,148	490,163	0.00
Cerus Corp Com USD0.001	403,845	864,228	0.01
Danaher Corp Com USD0.01	334,637	76,839,348	0.49
DENTSPLY SIRONA Inc Com USD0.01	31,743	1,146,557	0.01
Edwards Lifesciences Corp Com USD1.00	178,161	15,006,501	0.09
Globus Medical Inc Class A Com USD0.001	136,435	7,385,227	0.05
Hologic Inc Com USD0.01	31,824	2,510,595	0.02
IDEXX Laboratories Inc Com USD0.10	7,528	3,498,789	0.02
Inogen Inc Com USD0.001	74,604	785,580	0.00
Inspire Medical Systems Inc Com USD0.001	12,171	3,559,896	0.02
Intuitive Surgical Inc Com USD0.001	229,434	70,628,962	0.45
Lantheus Holdings Inc Com USD0.01	592,434	51,298,860	0.33
Masimo Corp Com USD0.001	2,671	432,275	0.00
NanoString Technologies Inc Com USD0.0001	156,359	920,954	0.01
Nevro Corp Com USD0.001	269,716	7,433,373	0.05
OraSure Technologies Inc Com USD0.000001	18,525	93,181	0.00
ResMed Inc Com USD0.004	413,695	87,202,769	0.55
STAAR Surgical Co Class C Com USD0.01	210,274	12,200,097	0.08
Stryker Corp Com USD0.10	37,604	10,362,910	0.07
Surmodics Inc Com USD0.05	24,324	445,859	0.00
Thermo Fisher Scientific Inc Com USD1.00	4,249	2,160,447	0.01
Varex Imaging Corp Com USD0.01	87,746	1,933,922	0.01
West Pharmaceutical Services Inc Com USD0.25	51,901	17,367,632	0.11
Zimmer Biomet Holdings Inc Com USD0.01	150,985	19,226,430	0.12

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Healthcare-Services: 1.36% (30 Nov 2022: 0.75%)</b>			
Addus HomeCare Corp Com USD0.001	1,388	125,128	0.00
Catalent Inc Com USD0.01	933,982	34,772,150	0.22
Centene Corp Com USD0.001	117,958	7,361,759	0.05
Community Health Systems Inc Com USD0.01	115,989	379,284	0.00
DaVita Inc Com USD0.001	7,785	729,221	0.00
HCA Healthcare Inc Com USD0.01	11,598	3,064,076	0.02
Humana Inc Com USD0.17	116,725	58,580,775	0.37
IQVIA Holdings Inc Com USD0.01	5,047	993,805	0.01
Medpace Holdings Inc Com USD0.01	2,338	483,896	0.00
OPKO Health Inc Com USD0.01	1,221,953	1,651,867	0.01
SI-BONE Inc Com USD0.0001	158,226	3,984,131	0.03
Syneos Health Inc Com USD0.01	17,027	708,323	0.00
UnitedHealth Group Inc Com USD0.01	208,740	101,706,477	0.65
<b>Home Builders: 0.28% (30 Nov 2022: 0.12%)</b>			
Beazer Homes USA Inc Com USD0.001	210,097	4,258,666	0.03
Hovnanian Enterprises Inc Class A Com USD0.01	23,735	1,992,791	0.01
Lennar Corp USD0.10	8,746	936,872	0.01
M/I Homes Inc Com USD0.01	287,211	20,297,201	0.13
Taylor Morrison Home Corp Class A Com USD0.00001	300,854	12,765,235	0.08
TRI Pointe Group Inc Com USD0.01	109,483	3,197,998	0.02
<b>Home Furnishings: 0.05% (30 Nov 2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	46,079	2,741,700	0.02
Roku Inc Com USD0.0001	88,314	5,139,875	0.03
<b>Household Products/Wares: 0.04% (30 Nov 2022: 0.16%)</b>			
Church & Dwight Co Inc Com USD1.00	55,449	5,126,260	0.03
Kimberly-Clark Corp Com USD1.25	8,782	1,179,247	0.01
<b>Insurance: 4.99% (30 Nov 2022: 5.24%)</b>			
American Equity Investment Life Holding Co Com USD1.00	12,100	477,345	0.00
American International Group Inc Com USD2.50	1,085,312	57,337,033	0.36
Berkshire Hathaway Inc Class B Com USD0.0033	1,773,916	569,568,949	3.61
Brighthouse Financial Inc Com USD0.01	242,946	9,781,006	0.06
Cincinnati Financial Corp Com USD2.00	167,874	16,199,841	0.10
Crawford & Company Class A Com STK USD1	4,285	42,336	0.00
eHealth Inc Com USD0.001	172,878	1,156,554	0.01
Employers Holdings Inc Com USD0.01	52,829	1,910,297	0.01
Genworth Financial Inc Class A Com USD0.001	588,679	3,149,433	0.02
Globe Life Inc Com USD1.00	80,768	8,333,642	0.05
Lincoln National Corp Com NPV	904,655	18,925,383	0.12
Markel Corp Com NPV	699	918,996	0.01
Marsh & McLennan Cos Inc Com USD1.00	327,529	56,721,472	0.36
Mercury General Corp Com NPV	42,839	1,285,598	0.01
Progressive Corp Com USD1.00	226,904	29,023,290	0.19
Prudential Financial Inc Com USD0.01	87,978	6,922,989	0.05
Stewart Information Services Corp Com USD1.00	43,933	1,969,956	0.01
Travelers Cos Inc Com NPV	16,030	2,712,917	0.02
<b>Internet: 19.46% (30 Nov 2022: 15.53%)</b>			
1-800-Flowers.Com Inc Class A Com USD0.01	68,717	557,982	0.00
Alphabet Inc Class A Com USD0.001	3,167,296	389,165,659	2.47
Alphabet Inc Class C Com USD0.001	1,671,746	206,243,304	1.31
Amazon.com Inc Com USD0.01**	9,715,893	1,171,542,378	7.43
Bandwidth Inc Class A Com USD0.001	119,779	1,425,370	0.01
Booking Holdings Inc Com USD0.008	18,625	46,725,841	0.30
Chegg Inc Com USD0.001	1,122,883	10,083,489	0.06
Cogent Communications Holdings Inc Com USD0.001	11,787	725,136	0.01
DHI Group Inc Com USD0.01	85,997	314,749	0.00
DoorDash Class A Com USD0.00001	131,011	8,553,708	0.05
Expedia Group Inc Com USD0.001	50,021	4,787,510	0.03
F5 Networks Inc Com NPV	15,396	2,272,142	0.01
GoDaddy Inc Class A Com USD0.001	6,468	474,622	0.00



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<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Internet: 19.46% (30 Nov 2022: 15.53%) (continued)</b>			
GoodRx Holdings Inc Class A Com USD0.001	501,438	2,722,808	0.02
IAC Inc Com USD0.0001	10,477	585,036	0.00
MercadoLibre Inc Com USD0.001	154,000	190,806,000	1.21
Meta Platforms Inc Class A Com USD0.000006	3,491,938	924,385,827	5.87
Netflix Inc Com USD0.001	74,507	29,447,402	0.19
Palo Alto Networks Inc Com USD0.0001	5,802	1,238,089	0.01
Pinterest Inc Class A Class A Com USD0.00001	336,879	8,064,883	0.05
Q2 Holdings Inc Com USD0.0001	539,548	15,711,638	0.10
QuinStreet Inc Com USD0.001	134	1,236	0.00
Quotient Technology Inc Com USD0.00001	150,762	407,057	0.00
Rapid7 Inc Com USD0.01	184,320	8,795,750	0.06
RingCentral Inc Class A Com USD0.0001	158,442	5,497,937	0.04
Snap Inc Class A Com USD0.00001	1,440,818	14,696,344	0.09
TechTarget Inc Com USD0.001	38,111	1,323,976	0.01
Uber Technologies Inc Com USD0.00001	274,680	10,418,612	0.07
VeriSign Inc Com USD0.001	5,669	1,266,001	0.01
Zillow Group Inc Class C Com USD0.0001	14,232	649,122	0.00
Zscaler Inc Com USD0.001	53,776	7,285,573	0.05
<b>Iron/Steel: 0.04% (30 Nov 2022: 0.04%)</b>			
Commercial Metals Co Class C Com USD0.01	22,402	957,685	0.01
Nucor Corp Com USD0.40	41,545	5,486,433	0.03
United States Steel Corp Com USD1.00	18	377	0.00
<b>Leisure Time: 0.08% (30 Nov 2022: 0.00%)</b>			
MasterCraft Boat Holdings Inc Class I Com USD0.01	400,826	10,621,889	0.07
Peloton Interactive Inc Class A Com USD0.000025	201,400	1,466,192	0.01
<b>Lodging: 0.28% (30 Nov 2022: 0.16%)</b>			
Hilton Grand Vacations Inc Com USD0.01	87,282	3,731,305	0.02
Las Vegas Sands Corp Com USD0.001	590,518	32,555,257	0.21
MGM Resorts International Com USD0.01	73,030	2,869,349	0.02
Wynn Resorts Ltd Com USD0.01	51,271	5,060,448	0.03
<b>Machinery-Construction &amp; Mining: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Machinery-Diversified: 0.40% (30 Nov 2022: 0.59%)</b>			
AGCO Corp Com USD0.01	84,241	9,290,098	0.06
Applied Industrial Technologies Inc Com NPV	63,667	7,828,494	0.05
Cummins Inc Com USD2.50	36,607	7,482,837	0.05
Deere & Co Class C Com USD1.00	4,464	1,544,455	0.01
Enovis Corp Com USD0.001	157,701	8,315,574	0.05
Flowserv Corp Com USD1.25	11,169	363,551	0.00
Lindsay Corporation Com USD1	8,370	985,986	0.01
Manitowoc Co Inc Com USD0.01	38,247	548,844	0.00
Middleby Corp Com USD0.01	82,659	10,910,988	0.07
Rockwell Automation Inc Com STK USD1	8,680	2,418,248	0.02
Roper Technologies Inc Com USD0.01	27,944	12,692,724	0.08
Xylem Inc Com USD0.01	1	128	0.00
Zebra Technologies Corp Class A Com USD0.01	2,902	761,978	0.00
<b>Media: 0.87% (30 Nov 2022: 2.24%)</b>			
Altice USA Inc Class A Com USD0.01	677,721	1,734,966	0.01
AMC Networks Inc Class A Com NPV	31,779	359,420	0.00
Comcast Corp Class A Com USD0.01	2,268,945	89,282,986	0.57
Liberty Broadband Corp Class C Com USD0.01	112,312	8,322,319	0.05
New York Times Co Class A Com STK USD0.10	71,795	2,542,979	0.02
Walt Disney Co Com USD0.01	396,222	34,851,687	0.22
<b>Metal Fabricate/Hardware: 0.03% (30 Nov 2022: 0.03%)</b>			
CIRCOR International Inc Com USD0.01	48,410	1,402,922	0.01
L.B. Foster & Co Class A Com USD0.01	8,562	113,446	0.00
Northwest Pipe Co Com Stk USD0.01	49,366	1,311,161	0.01
TimkenSteel Corp Com NPV	96,097	1,636,532	0.01
<b>Mining: 0.13% (30 Nov 2022: 0.00%)</b>			
Century Aluminum Co Com USD0.01	98,623	773,204	0.01

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## Schedule of Investments (continued)

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Mining: 0.13% (30 Nov 2022: 0.00%) (continued)</b>			
Coeur Mining Inc Com USD0.01	688,058	2,064,174	0.01
Freeport-McMoRan Inc Com USD0.10	178,284	6,122,273	0.04
Southern Copper Corporation Com USD0.01	169,163	11,295,013	0.07
<b>Miscellaneous Manufacturing: 0.09% (30 Nov 2022: 0.14%)</b>			
Federal Signal Corp Com USD1.00	65,901	3,492,094	0.02
Harsco Corp Com USD1.25	90,290	763,853	0.01
Illinois Tool Works Inc Com NPV	23,780	5,201,400	0.03
Proto Labs Inc Com USD0.001	160,603	4,940,148	0.03
Sturm Ruger & Co Inc Com USD1.00	1,473	75,948	0.00
<b>Office Furnishings: 0.01% (30 Nov 2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	151,497	983,216	0.01
<b>Oil &amp; Gas: 0.85% (30 Nov 2022: 4.13%)</b>			
Antero Resources Corporation USD0.01	88,292	1,802,040	0.01
Chevron Corp Com USD0.75	13,908	2,094,823	0.01
ConocoPhillips Com USD0.01	170,214	16,902,250	0.11
CVR Energy Inc Com USD0.01	310,179	7,261,290	0.05
Devon Energy Corp Com USD0.10	55,715	2,568,462	0.02
Diamondback Energy Inc Com USD0.01	165,549	21,049,555	0.13
EOG Resources Inc Com USD0.01	46,613	5,001,109	0.03
Exxon Mobil Corp Com NPV	98,539	10,068,715	0.06
Marathon Oil Corp Com USD1.00	1,288,034	28,542,833	0.18
Murphy Oil Corp Com USD1.00	158,625	5,520,150	0.04
Oil States International Inc Com USD0.01	315,462	2,006,338	0.01
Par Pacific Holdings Inc Com USD0.01	391,732	8,351,726	0.05
Phillips 66 Com NPV	65,329	5,984,790	0.04
SM Energy Co Class C Com USD0.01	28,700	754,523	0.01
Southwestern Energy Co Class C Com USD0.01	1,931,154	9,211,605	0.06
Valero Energy Corp Com USD0.01	63,565	6,803,998	0.04
<b>Oil &amp; Gas Services: 0.15% (30 Nov 2022: 0.11%)</b>			
Helix Energy Solutions Group Inc Com NPV	1,616,544	10,151,896	0.06
MRC Global Inc Com USD0.01	449,525	3,906,372	0.03
Natural Gas Services Group Com USD0.01	2,490	25,149	0.00
Newpark Resources Inc Com USD0.01	217,646	753,055	0.01
NOW Inc Com USD0.01	431,001	3,831,599	0.02
Thermon Group Holdings Com USD0.001	89,357	2,049,850	0.01
US Silica Holdings Inc Com USD0.01	298,919	3,386,752	0.02
<b>Packaging &amp; Containers: 0.04% (30 Nov 2022: 0.01%)</b>			
O-I Glass Com USD0.01	175,988	3,646,471	0.02
UFP Technologies Com USD0.01	11,446	1,769,895	0.01
Westrock Co Com USD0.01	31,841	891,867	0.01
<b>Pharmaceuticals: 5.49% (30 Nov 2022: 4.63%)</b>			
AbbVie Inc Com USD0.01	474,191	65,419,390	0.42
Aclaris Therapeutics Inc Com USD0.00001	444,089	3,708,143	0.02
Amneal Pharmaceuticals Inc Class A Com USD0.01	231,709	542,199	0.00
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	139	6,167	0.00
Apellis Pharmaceuticals Inc Com USD0.0001	206,776	17,751,720	0.11
Bristol-Myers Squibb Co Class C Com USD0.10	492,166	31,715,177	0.20
Cardinal Health Inc Com NPV	136,450	11,229,835	0.07
Collegium Pharmaceutical Home Inc Com USD0.001	125,867	2,777,885	0.02
CVS Health Corp Com USD0.01	2,002,632	136,239,055	0.86
Eagle Pharmaceuticals Inc Com USD0.001	108,467	2,250,690	0.01
Eli Lilly and Company Com NPV	256,511	110,161,214	0.70
Enanta Pharmaceuticals Inc Com USD0.01	78,216	1,836,512	0.01
Gritstone Bio Inc Com USD0.0001	544,253	1,050,408	0.01
Harrow Health Inc Com USD0.001	455,634	8,593,257	0.06
Intra-Cellular Therapies Inc Com USD0.0001	170,495	10,123,993	0.06
Johnson & Johnson Com USD1.00	327,258	50,744,626	0.32
Madrigal Pharmaceuticals Inc Com USD0.0001	356,852	99,351,165	0.63
Marinus Pharmaceuticals Inc Com USD0.001	606,091	4,309,307	0.03



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<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Pharmaceuticals: 5.49% (30 Nov 2022: 4.63%) (continued)</b>			
Merck & Co Inc Com USD0.50	1,656,875	182,935,569	1.16
Mirati Therapeutics Inc Com NPV	206,094	7,658,453	0.05
Morphic Holding Inc Com USD0.0001	20,952	1,204,740	0.01
Pacira BioSciences Inc Com USD0.001	62,824	2,389,197	0.02
Paratek Pharmaceuticals Inc Com USD0.001	163,546	250,225	0.00
Pfizer Inc Com USD0.05	1,792,046	68,133,589	0.43
Prestige Consumer Healthcare Inc Com USD0.01	15,844	906,752	0.01
Sarepta Therapeutics Com USD0.0001	283,727	35,068,657	0.22
Vanda Pharmaceuticals Inc Com USD0.001	730,820	4,348,379	0.03
Viatis Inc Com USD0.01	529,401	4,844,019	0.03
Voyager Therapeutics Inc Com USD0.001	26,422	300,947	0.00
<b>Pipelines: 0.00% (30 Nov 2022: 0.17%)</b>			
Plains GP Holdings LP Class A Com NPV	47,822	650,379	0.00
<b>Private Equity: 0.01% (30 Nov 2022: 0.00%)</b>			
The Carlyle Group Inc Com USD0.01	50,396	1,381,354	0.01
<b>Real Estate: 0.06% (30 Nov 2022: 0.03%)</b>			
CBRE Group Inc Class A Com USD0.01	68,343	5,120,258	0.03
Forestar Group Inc Com USD1.00	67,695	1,376,239	0.01
Redfin Corp Com NPV	359,213	3,516,695	0.02
<b>Retail: 2.70% (30 Nov 2022: 1.73%)</b>			
Advance Auto Parts Inc Com USD0.0001	23,287	1,697,389	0.01
AutoZone Inc Com USD0.01	6,866	16,388,044	0.10
Bloomin' Brands Inc Com USD0.01	325,807	7,783,529	0.05
Cannae Holdings Inc Com USD0.0001	29,394	577,592	0.00
Carrols Restaurant Group Inc Com USD0.01	111,950	615,725	0.00
Chico's FAS Inc Com USD0.01	897,384	4,074,123	0.03
Chipotle Mexican Grill Inc Com USD0.01	27,264	56,613,423	0.36
Costco Wholesale Com USD0.005	37,746	19,309,344	0.12
Denny's Corp Com USD0.01	27,204	301,148	0.00
Dollar Tree Inc Com USD0.01	194,661	26,255,876	0.17
El Pollo Loco Holdings Inc Com USD0.01	68,996	630,623	0.00
EZCORP Inc Class A Com USD0.01	552	4,604	0.00
Gap Inc Com USD0.05	571,111	4,580,310	0.03
GMS Inc Com USD0.01	9,182	581,496	0.00
Lowe's Cos Inc Com USD0.50	32,288	6,494,086	0.04
Lululemon Athletica Inc Com USD0.005	252,799	83,911,572	0.53
MSC Industrial Direct Co Class A Com USD0.001	1,416	127,327	0.00
O'Reilly Automotive Inc Com USD0.01	6,428	5,806,477	0.04
PetIQ Inc Com USD0.001	51,132	650,910	0.01
Potbelly Corp Com USD0.01	6,702	52,142	0.00
PriceSmart Inc USD0.0001	148,013	10,727,982	0.07
Red Robin Gourmet Burgers Inc Com USD0.001	3,673	46,537	0.00
RH Com USD0.0001	64,896	15,898,222	0.10
Shake Shack Inc Class A Com USD0.01	78,217	5,175,619	0.03
Starbucks Corp Com USD0.001	47,299	4,618,274	0.03
TJX Cos Inc Com USD1.00	440,591	33,832,983	0.22
Walgreens Boots Alliance Inc Com USD0.01	467,272	14,191,051	0.09
Walmart Inc Com USD0.10	713,297	104,761,930	0.67
<b>Savings &amp; Loans: 0.00% (30 Nov 2022: 0.00%)</b>			
Axos Financial Inc Com USD0.01	14,904	563,669	0.00
Capitol Federal Financial Inc Class I Com USD0.01	1,250	7,475	0.00
<b>Semiconductors: 2.41% (30 Nov 2022: 3.29%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	788,934	93,259,888	0.59
Azenta Inc Com USD0.01	90,883	3,930,690	0.03
Intel Corp Com USD0.001	2,536,675	79,753,062	0.51
IPG Photonics Corporation Com USD0.0001	18,075	1,996,745	0.01
Lam Research Corp Com USD0.001	3,313	2,043,127	0.01
Lattice Semiconductor Corp Com USD0.01	26,016	2,115,361	0.01
Micron Technology Inc Com USD0.10	2,588,682	176,548,112	1.12

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Semiconductors: 2.41% (30 Nov 2022: 3.29%) (continued)</b>			
NVIDIA Corp Com USD0.001	1,541	583,022	0.00
Photronics Inc Com USD0.01	94,754	2,011,628	0.01
Qorvo Inc Com USD0.0001	8,238	801,228	0.01
Semtech Corp Com USD0.01	356,837	7,757,636	0.05
Teradyne Inc Com USD0.13	4,822	483,116	0.00
Veeco Instruments Inc Com USD0.01	375,983	9,177,745	0.06
<b>Software: 4.89% (30 Nov 2022: 10.06%)</b>			
ACI Worldwide Inc Com USD0.005	988	22,536	0.00
Adobe Inc Com USD0.0001	326,019	136,207,478	0.86
Akamai Technologies Inc Com USD0.01	164,411	15,145,541	0.10
Alteryx Inc Class A Com NPV	39,129	1,523,683	0.01
ANSYS Inc Com USD0.01	4,973	1,609,213	0.01
Avid Technology Inc Com USD0.01	51,009	1,224,216	0.01
Box Inc Class A Com USD0.0001	33,190	934,962	0.01
Cadence Design Systems Inc Com USD0.01	36,016	8,316,455	0.05
Cardlytics Inc Com USD0.0001	109,067	563,876	0.00
CSG Systems International Inc Com USD0.01	35,273	1,692,399	0.01
Datadog Inc Com USD0.00001	254,008	24,107,899	0.15
Digi International Inc Com USD0.01	175,682	6,315,768	0.04
DocuSign Inc Com USD0.0001	49,962	2,817,857	0.02
Epam Systems Inc Com USD0.001	1,391	356,958	0.00
Fidelity National Information Services Inc Com USD0.01	200,000	10,914,000	0.07
Fiserv Inc Com USD0.01	57,682	6,471,344	0.04
Five9 Inc Com USD0.001	79,381	5,247,878	0.03
Guidewire Software Inc Com USD0.0001	8,503	705,579	0.00
HubSpot Inc Com USD0.001	31,063	16,090,323	0.10
Immersion Corp Com USD0.001	96,659	684,346	0.00
Jack Henry & Associates Inc Com USD0.01	12,612	1,928,249	0.01
LivePerson Inc Com USD0.001	247,599	892,959	0.01
LiveRamp Holdings Inc Com USD0.10	288,032	7,010,699	0.05
Microsoft Corp Com USD0.00000625	1,140,592	374,559,007	2.38
Model N Inc Com USD0.00015	154,485	4,931,161	0.03
MSCI Inc Com USD0.01	30,728	14,458,446	0.09
New Relic Inc Com USD0.001	475,205	33,478,192	0.21
NextGen Healthcare Inc Com USD0.01	607,457	9,458,106	0.06
Oscar Health Inc Class A Com USD0.0001	144,739	1,062,384	0.01
Paychex Inc Com USD0.01	53,487	5,612,391	0.04
PDF Solutions Inc Com USD0.00015	66,407	2,805,696	0.02
PTC Inc Com USD0.01	5,122	688,397	0.00
salesforce.com Inc Com USD0.001	59,227	13,230,127	0.08
ServiceNow Inc Com USD0.001	21,949	11,957,376	0.08
Smartsheet Inc Class A Com NPV	98,445	4,880,903	0.03
Synopsys Inc Com USD0.01	29,628	13,479,555	0.09
Take-Two Interactive Software Inc Com USD0.01	80,625	11,104,481	0.07
Tyler Technologies Inc Com USD0.01	10,100	4,009,296	0.03
Upland Software Inc Com USD0.0001	368,319	1,034,976	0.01
Veeva Systems Inc Class A Com USD0.00001	28,700	4,755,590	0.03
Workday Inc Class A Com USD0.001	24,732	5,242,937	0.03
Zoom Video Communications Inc Class A Com USD0.001	57,187	3,838,963	0.02
<b>Telecommunications: 1.13% (30 Nov 2022: 6.02%)</b>			
Arista Networks Inc Com USD0.0001	3,690	613,794	0.00
Aviat Networks Inc Com USD0.01	63,697	1,950,402	0.01
Calix Inc Com NPV	326,184	15,203,436	0.10
Ciena Corp Com USD0.01	21,779	1,017,950	0.01
Cisco Systems Inc Com USD0.001	1,742,908	86,570,240	0.55
CommScope Holdings Co Inc Com USD0.01	122,403	509,196	0.00
IDT Corp Class B Com USD0.01	34,276	1,041,648	0.01
Infinera Corp Com USD0.001	3,025,613	14,825,504	0.09
Lumen Technologies Inc Com USD1.00	184,117	364,552	0.00

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.95% (30 Nov 2022: 100.72%) (continued)</b>			
<b>United States: 71.00% (30 Nov 2022: 79.97%) (continued)</b>			
<b>Telecommunications: 1.13% (30 Nov 2022: 6.02%) (continued)</b>			
NETGEAR Inc Com USD0.001	106,596	1,495,542	0.01
Ooma Inc Com USD0.0001	42,027	559,800	0.00
T-Mobile US Inc Com USD0.0001	7,121	977,357	0.01
Verizon Communications Inc Com USD0.10	1,316,482	46,906,254	0.30
Viavi Solutions Inc Com USD0.001	622,996	6,130,281	0.04
<b>Toys/Games/Hobbies: 0.01% (30 Nov 2022: 0.01%)</b>			
Funko Inc Class A Com USD0.0001	108,594	1,324,847	0.01
<b>Transportation: 0.24% (30 Nov 2022: 0.82%)</b>			
Air Transport Services Group Inc Com USD0.01	76,838	1,283,195	0.01
Daseke Inc Com NPV	504,218	3,025,308	0.02
Hub Group Inc Class A Com USD0.01	200,246	14,730,096	0.09
Norfolk Southern Corp Com USD1.00	77,702	16,176,002	0.10
Tidewater Inc Com USD0.001	54,997	2,464,415	0.02
<b>Water: 0.02% (30 Nov 2022: 0.05%)</b>			
Middlesex Water Co Class C Com NPV	32,457	2,640,702	0.02
SJW Group Com USD1.04	445	34,056	0.00
York Water Co Class C Com NPV	13,925	590,559	0.00
<b>Total United States</b>		<b>11,190,066,996</b>	<b>71.00</b>
<b>Total Equities</b>		<b>15,752,710,799</b>	<b>99.95</b>

### Invesco S&P 500 UCITS ETF

**Outperformance Swaps\*\*\*: 0.04% (30 Nov 2022: -0.56%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Citigroup Global Markets Limited	USD	31/08/2027	430,648	0.00
Goldman Sachs International	USD	31/08/2032	19,800,775	0.13
J.P. Morgan Securities plc†	USD	30/11/2023	1,367,155	0.01
<b>Fair value outperformance swaps gains</b>			<b>21,598,578</b>	<b>0.14</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Ltd	USD	19/08/2027	(1,998,970)	(0.01)
J.P. Morgan Securities plc	USD	30/11/2023	(4,198,504)	(0.03)
Morgan Stanley Capital Services LLC†	USD	18/08/2027	(544,968)	0.00
Morgan Stanley Capital Services LLC	USD	18/08/2027	(6,397,022)	(0.04)
Société Générale†	USD	28/02/2024	(681,295)	0.00
Société Générale	USD	31/08/2027	(2,360,863)	(0.02)
<b>Fair value outperformance swaps losses</b>			<b>(16,181,622)</b>	<b>(0.10)</b>

<b>Fair value outperformance swaps</b>			<b>5,416,956</b>	<b>0.04</b>
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†Grandfathered swap.

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

### Invesco S&P 500 UCITS ETF - EUR Hedged

**Outperformance Swaps\*\*\*\*: -0.01% (30 Nov 2022: 0.05%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	334,716	0.00
<b>Fair value outperformance swaps gain</b>			<b>334,716</b>	<b>0.00</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(629,147)	(0.01)
J.P. Morgan Securities plc†	EUR	30/11/2023	(24,344)	0.00
Morgan Stanley Capital Services LLC†	EUR	18/08/2027	(490,407)	0.00
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(454,104)	0.00
Société Générale	EUR	28/02/2024	(516,794)	0.00
<b>Fair value outperformance swaps losses</b>			<b>(2,114,796)</b>	<b>(0.01)</b>

<b>Fair value outperformance swaps</b>			<b>(1,780,080)</b>	<b>(0.01)</b>
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†Grandfathered swap.

### Invesco S&P 500 UCITS ETF - GBP Hedged

**Outperformance Swaps\*\*\*\*\*: 0.01% (30 Nov 2022: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	344,053	0.01
J.P. Morgan Securities plc	GBP	30/11/2023	333,684	0.00
Morgan Stanley Capital Services LLC	GBP	18/08/2027	123,359	0.00
Société Générale	GBP	28/02/2024	332,720	0.00
<b>Fair value outperformance swaps gains</b>			<b>1,133,816</b>	<b>0.01</b>

<b>Fair value outperformance swaps</b>			<b>1,133,816</b>	<b>0.01</b>
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### Invesco S&P 500 UCITS ETF Class B

**Outperformance Swaps\*\*\*: -0.04% (30 Nov 2022: -0.11%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	373,563	0.00
Morgan Stanley Capital Services LLC	USD	18/08/2027	465,171	0.00
Société Générale	USD	31/08/2027	153,668	0.00
<b>Fair value outperformance swaps gains</b>			<b>992,402</b>	<b>0.00</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(5,007,569)	(0.03)
Morgan Stanley Capital Services LLC†	USD	18/08/2027	(699,701)	(0.01)

# Invesco S&P 500 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

Invesco S&P 500 UCITS ETF Class B (continued)

Outperformance Swaps\*\*\*: -0.04% (30 Nov 2022: -0.11%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale†	USD	28/02/2024	(105,648)	0.00
<b>Fair value outperformance swaps losses</b>			<b>(5,812,918)</b>	<b>(0.04)</b>
<b>Fair value outperformance swaps</b>			<b>(4,820,516)</b>	<b>(0.04)</b>

†Grandfathered swap.

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>15,752,660,975</b>	<b>99.95</b>
<b>Cash and cash equivalents*</b>	<b>19,556,943</b>	<b>0.12</b>
<b>Other net liabilities</b>	<b>(11,516,422)</b>	<b>(0.07)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>15,760,701,496</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the S&P 500 Net TR Index or a version of the S&P 500 Net TR Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

\*\*\*\*These outperformance swaps track the S&P 500 EUR Daily Hedged Net TR Index.

\*\*\*\*\*These outperformance swaps track the S&P 500 GBP Hedged Net TR Index.

Combined notional values of outperformance swaps gains 7,078,609,726.

Combined notional values of outperformance swaps losses 8,694,775,151.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.61
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.14
Other assets.	6.25
	<b>100.00</b>

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 2.95%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.88%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.50%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 6.87% (30 Nov 2022: 3.17%)</b>			
<b>Banks: 2.77% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	69,744	4,266,938	2.77
<b>Beverages: 0.00% (30 Nov 2022: 1.33%)</b>			
<b>Chemicals: 1.98% (30 Nov 2022: 0.89%)</b>			
Umicore SA Com NPV	117,103	3,044,678	1.98
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.81%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Investment Companies: 1.55% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	32,981	2,377,271	1.55
<b>Miscellaneous Manufacturing: 0.02% (30 Nov 2022: 0.01%)</b>			
AGFA-Gevaert NV Com NPV	10,445	25,642	0.02
<b>Pharmaceuticals: 0.55% (30 Nov 2022: 0.00%)</b>			
UCB SA Com NPV	10,331	842,183	0.55
<b>Total Belgium</b>		<b>10,556,712</b>	<b>6.87</b>
<b>British Virgin Islands: 0.12% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 0.12% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	22,369	177,299	0.12
<b>Total British Virgin Islands</b>		<b>177,299</b>	<b>0.12</b>
<b>Canada: 0.04% (30 Nov 2022: 1.60%)</b>			
<b>Mining: 0.04% (30 Nov 2022: 1.44%)</b>			
Eldorado Gold Corp Com NPV	6,393	56,548	0.04
<b>Software: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Canada</b>		<b>56,548</b>	<b>0.04</b>
<b>Cayman Islands: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Total Cayman Islands</b>		-	-
<b>Denmark: 8.04% (30 Nov 2022: 10.65%)</b>			
<b>Banks: 3.55% (30 Nov 2022: 0.32%)</b>			
Danske Bank A/S Com DKK10.00	245,809	4,677,253	3.05
Jyske Bank A/S Com DKK10.00	12,041	773,368	0.50
<b>Beverages: 0.98% (30 Nov 2022: 0.21%)</b>			
Carlsberg A/S Class B Com DKK20.00	10,660	1,502,321	0.98
<b>Building Materials: 1.45% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	9,966	2,222,868	1.45
<b>Electric: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Energy-Alternate Sources: 0.09% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	5,548	147,765	0.09
<b>Pharmaceuticals: 0.92% (30 Nov 2022: 6.04%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	9,446	1,415,837	0.92
<b>Software: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Transportation: 1.05% (30 Nov 2022: 3.31%)</b>			
DSV Panalpina A/S Com DKK1.00	8,937	1,611,125	1.05
<b>Total Denmark</b>		<b>12,350,537</b>	<b>8.04</b>
<b>Finland: 2.16% (30 Nov 2022: 11.64%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.23%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 4.36%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Machinery-Diversified: 0.24% (30 Nov 2022: 0.46%)</b>			
Kone Oyj Class B Com NPV	514	24,399	0.01
Valmet Oyj Com NPV	12,611	347,181	0.23
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Oil &amp; Gas: 0.76% (30 Nov 2022: 0.91%)</b>			
Neste Oyj Com NPV	32,963	1,165,901	0.76

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>Finland: 2.16% (30 Nov 2022: 11.64%) (continued)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.99%)</b>			
<b>Telecommunications: 1.16% (30 Nov 2022: 0.81%)</b>			
Elisa Oyj Com NPV	22,475	1,177,690	0.77
Nokia Oyj Com NPV	158,280	600,673	0.39
<b>Total Finland</b>		<b>3,315,844</b>	<b>2.16</b>
<b>Germany: 18.20% (30 Nov 2022: 8.02%)</b>			
<b>Airlines: 0.44% (30 Nov 2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	74,580	683,153	0.44
<b>Auto Manufacturers: 4.24% (30 Nov 2022: 1.08%)</b>			
Porsche Automobil Holding SE Pref NPV	7,210	374,199	0.24
Volkswagen AG Pref NPV	52,672	6,140,502	4.00
<b>Banks: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Chemicals: 0.51% (30 Nov 2022: 0.00%)</b>			
Brenntag AG Class A Com NPV	10,727	787,147	0.51
<b>Commercial Services: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Electric: 4.14% (30 Nov 2022: 0.22%)</b>			
RWE AG Class A Com NPV	162,683	6,364,159	4.14
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.34%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Healthcare-Products: 0.04% (30 Nov 2022: 1.64%)</b>			
Siemens Healthineers AG Class A Com NPV	1,184	62,634	0.04
<b>Healthcare-Services: 0.10% (30 Nov 2022: 0.19%)</b>			
Evotec SE Com NPV	7,375	148,901	0.10
<b>Home Furnishings: 0.74% (30 Nov 2022: 0.00%)</b>			
Rational AG Class A Com NPV	1,807	1,133,892	0.74
<b>Insurance: 2.12% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	9,766	3,261,844	2.12
<b>Internet: 0.71% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	80,784	1,085,737	0.71
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Leisure Time: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Machinery-Construction &amp; Mining: 0.51% (30 Nov 2022: 0.10%)</b>			
Siemens Energy AG Class A Com NPV	33,122	786,316	0.51
<b>Machinery-Diversified: 0.74% (30 Nov 2022: 0.02%)</b>			
GEA Group AG Class A Com NPV	28,888	1,135,009	0.74
<b>Miscellaneous Manufacturing: 0.57% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	5,703	874,498	0.57
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Retail: 0.28% (30 Nov 2022: 0.14%)</b>			
Zalando SE Com NPV	15,647	423,095	0.28
<b>Software: 2.12% (30 Nov 2022: 1.12%)</b>			
SAP SE Com NPV	26,704	3,262,695	2.12
<b>Telecommunications: 0.94% (30 Nov 2022: 0.22%)</b>			
Deutsche Telekom AG Com NPV	14,765	306,300	0.20
Telefonica Deutschland Holding AG Com NPV	433,557	1,142,423	0.74
<b>Total Germany</b>		<b>27,972,504</b>	<b>18.20</b>
<b>India: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total India</b>		<b>-</b>	<b>-</b>
<b>Ireland: 0.61% (30 Nov 2022: 0.00%)</b>			
<b>Insurance: 0.61% (30 Nov 2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	4,583	940,803	0.61
<b>Total Ireland</b>		<b>940,803</b>	<b>0.61</b>
<b>Israel: 0.07% (30 Nov 2022: 0.00%)</b>			
<b>Electronics: 0.07% (30 Nov 2022: 0.00%)</b>			
Camtek Ltd ILS0.010	3,734	101,187	0.07
<b>Total Israel</b>		<b>101,187</b>	<b>0.07</b>



# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>Mexico: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Media: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 18.46% (30 Nov 2022: 8.82%)</b>			
<b>Banks: 3.13% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	418,660	4,817,939	3.13
<b>Beverages: 5.46% (30 Nov 2022: 1.57%)</b>			
Heineken Holding NV Com EUR1.60	27,323	2,173,544	1.42
Heineken NV Com EUR1.60	65,737	6,210,832	4.04
<b>Biotechnology: 0.07% (30 Nov 2022: 0.33%)</b>			
Argenx SE EUR0.10	278	101,359	0.07
<b>Chemicals: 1.20% (30 Nov 2022: 2.75%)</b>			
Akzo Nobel NV Com EUR0.50	11,524	811,750	0.53
Koninklijke DSM NV Com EUR1.50	9,018	1,028,503	0.67
<b>Commercial Services: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 1.29%)</b>			
<b>Food: 1.10% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	56,925	1,688,396	1.10
<b>Healthcare-Products: 3.17% (30 Nov 2022: 0.94%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	115,520	4,876,099	3.17
<b>Internet: 1.07% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	26,789	1,649,399	1.07
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.52%)</b>			
<b>Media: 2.69% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	38,709	4,134,121	2.69
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Semiconductors: 0.57% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	1,309	878,994	0.57
<b>Telecommunications: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Total Netherlands</b>		<b>28,370,936</b>	<b>18.46</b>
<b>Norway: 0.83% (30 Nov 2022: 5.23%)</b>			
<b>Banks: 0.01% (30 Nov 2022: 0.12%)</b>			
DNB Bank ASA Com NOK12.50	652	10,198	0.01
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Insurance: 0.46% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	45,619	716,187	0.46
<b>Mining: 0.00% (30 Nov 2022: 0.93%)</b>			
<b>Oil &amp; Gas: 0.35% (30 Nov 2022: 2.27%)</b>			
Equinor ASA Com NOK2.50	22,436	535,899	0.35
<b>Retail: 0.01% (30 Nov 2022: 0.02%)</b>			
XXL ASA Com NOK0.40	93,833	17,061	0.01
<b>Semiconductors: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Total Norway</b>		<b>1,279,345</b>	<b>0.83</b>
<b>Portugal: 0.45% (30 Nov 2022: 0.41%)</b>			
<b>Electric: 0.45% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	150,251	685,445	0.45
<b>Food: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Total Portugal</b>		<b>685,445</b>	<b>0.45</b>
<b>South Africa: 0.38% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 0.06% (30 Nov 2022: 0.00%)</b>			
Sasol Ltd ZAR1.000	9,134	99,042	0.06
<b>Mining: 0.32% (30 Nov 2022: 0.00%)</b>			
Harrmony Gold Mining Co Spon ZAR0.50	91,630	404,819	0.26
Sibanye Stillwater Ltd Sponsored Adr	12,981	86,938	0.06
<b>Total South Africa</b>		<b>590,799</b>	<b>0.38</b>
<b>Sweden: 5.29% (30 Nov 2022: 15.81%)</b>			
<b>Aerospace/Defense: 0.45% (30 Nov 2022: 0.93%)</b>			
Saab AB Class B Com NPV	13,638	694,417	0.45

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>Sweden: 5.29% (30 Nov 2022: 15.81%) (continued)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.83%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 6.04%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Building Materials: 0.33% (30 Nov 2022: 0.02%)</b>			
Systemair AB Class A Com SEK0.25	68,465	508,634	0.33
<b>Commercial Services: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.58%)</b>			
<b>Distribution/Wholesale: 0.58% (30 Nov 2022: 0.11%)</b>			
Addtech AB NPV	44,805	858,797	0.56
Bergman & Beving AB Com SEK2.00	1,862	26,190	0.02
<b>Electronics: 0.55% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	40,888	848,559	0.55
<b>Engineering &amp; Construction: 0.18% (30 Nov 2022: 0.03%)</b>			
NCC AB Class B Com SEK8.00	36,309	280,539	0.18
<b>Entertainment: 0.57% (30 Nov 2022: 0.13%)</b>			
Evolution Gaming Group AB Com NPV	7,151	878,606	0.57
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.86%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 1.54%)</b>			
<b>Healthcare-Services: 0.11% (30 Nov 2022: 0.00%)</b>			
Attendo AB Class A Com NPV	60,473	171,209	0.11
<b>Investment Companies: 0.78% (30 Nov 2022: 0.94%)</b>			
Investor AB NPV	52,522	998,791	0.65
L E Lundbergforetagen AB Class B Com NPV	5,228	203,389	0.13
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.97%)</b>			
<b>Machinery-Diversified: 0.59% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class A Com SEK0.16	65,363	890,340	0.58
Atlas Copco AB Class B Com SEK0.64	789	9,289	0.01
<b>Metal Fabricate/Hardware: 0.42% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	43,274	641,110	0.42
<b>Miscellaneous Manufacturing: 0.06% (30 Nov 2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	2,682	90,101	0.06
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Telecommunications: 0.67% (30 Nov 2022: 0.26%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	214,536	1,037,641	0.67
<b>Total Sweden</b>		<b>8,137,612</b>	<b>5.29</b>
<b>Switzerland: 21.14% (30 Nov 2022: 15.32%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2	94	0.00
<b>Building Materials: 1.51% (30 Nov 2022: 2.18%)</b>			
Belimo Holding AG CHF0.05	3	1,276	0.00
Geberit AG Com CHF0.10	4,668	2,310,589	1.51
<b>Chemicals: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Commercial Services: 0.48% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	8,909	738,992	0.48
<b>Diversified Financial Services: 0.47% (30 Nov 2022: 0.67%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	12,637	721,466	0.47
<b>Electronics: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Energy-Alternate Sources: 0.54% (30 Nov 2022: 0.00%)</b>			
Landis+Gyr Group AG Class A Com CHF10.00	10,094	833,765	0.54
<b>Food: 6.94% (30 Nov 2022: 2.71%)</b>			
Aryzta AG Class A Com CHF0.02	792,790	1,183,602	0.77
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	66	737,490	0.48
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	20	2,261,498	1.47
Nestle SA Com CHF0.10	58,477	6,474,275	4.22
<b>Hand/Machine Tools: 0.46% (30 Nov 2022: 0.10%)</b>			
Schindler Holding AG Com CHF0.10	3,681	712,348	0.46

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>Switzerland: 21.14% (30 Nov 2022: 15.32%) (continued)</b>			
<b>Healthcare-Products: 4.26% (30 Nov 2022: 1.18%)</b>			
Alcon Inc Com CHF0.04	44,538	3,229,155	2.10
Lonza Group AG Com CHF1.00	5,598	3,270,657	2.13
Medartis Holding AG Class A Com CHF0.20	692	52,331	0.03
<b>Insurance: 0.00% (30 Nov 2022: 0.51%)</b>			
<b>Machinery-Construction &amp; Mining: 0.96% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	43,354	1,479,572	0.96
<b>Machinery-Diversified: 0.43% (30 Nov 2022: 0.09%)</b>			
Georg Fischer AG Com CHF0.05	10,745	662,070	0.43
<b>Metal Fabricate/Hardware: 1.89% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	7,551	2,907,821	1.89
<b>Pharmaceuticals: 3.20% (30 Nov 2022: 5.13%)</b>			
Novartis AG Com CHF0.50	17,557	1,570,190	1.02
Roche Holding AG Com NPV	10,971	3,244,328	2.11
Ypsomed Holding AG Com CHF14.15	424	103,544	0.07
<b>Real Estate: 0.00% (30 Nov 2022: 1.12%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.57%)</b>			
Cie Financiere Richemont SA Com CHF1.00	6	890	0.00
<b>Software: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Total Switzerland</b>		<b>32,495,953</b>	<b>21.14</b>
<b>United Kingdom: 1.20% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 1.20% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	27,001	1,850,889	1.20
<b>Total United Kingdom</b>		<b>1,850,889</b>	<b>1.20</b>
<b>United States: 18.60% (30 Nov 2022: 17.23%)</b>			
<b>Airlines: 0.05% (30 Nov 2022: 0.00%)</b>			
Delta Air Lines Inc Com USD0.0001	2,243	76,436	0.05
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.90%)</b>			
<b>Auto Parts &amp; Equipment: 1.07% (30 Nov 2022: 0.00%)</b>			
Autoliv Inc Com USD1.00	21,518	1,644,984	1.07
<b>Banks: 0.22% (30 Nov 2022: 0.05%)</b>			
Heartland Financial USA Inc Com USD1.00	10,818	279,963	0.18
Old Second Bancorp Inc Com USD1.00	1,745	19,380	0.02
Shore Bancshares Inc Com USD0.01	3,038	32,087	0.02
<b>Biotechnology: 0.79% (30 Nov 2022: 0.46%)</b>			
Disc Medicine Inc Com USD0.0001	2,060	71,745	0.05
Harvard Bioscience Inc Com USD0.01	7,900	41,423	0.03
Incyte Corporation Com USD0.001	14,907	860,638	0.56
Regeneron Pharmaceuticals Inc Com USD0.001	52	35,878	0.02
Vertex Pharmaceuticals Inc Com USD0.01	654	198,494	0.13
<b>Commercial Services: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Computers: 0.48% (30 Nov 2022: 0.23%)</b>			
Apple Inc Com USD0.00001	1,787	297,107	0.19
Varonis Systems Inc Com USD0.001	3,292	81,150	0.05
Western Digital Corp Com USD0.01	9,963	361,942	0.24
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Diversified Financial Services: 0.18% (30 Nov 2022: 0.00%)</b>			
Virtus Investment Partners Inc Com USD0.01	1,572	281,311	0.18
<b>Electric: 0.28% (30 Nov 2022: 2.34%)</b>			
NRG Energy Inc Com USD0.01	13,776	436,630	0.28
<b>Electrical Components &amp; Equipment: 0.02% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	464	33,809	0.02
<b>Electronics: 0.46% (30 Nov 2022: 0.00%)</b>			
Keysight Technologies Inc Class I Com NPV	4,691	711,944	0.46
<b>Entertainment: 0.60% (30 Nov 2022: 0.65%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	45,465	127,939	0.08
Warner Music Group Corp Class A Com USD0.001	34,679	795,330	0.52
<b>Environmental Control: 0.12% (30 Nov 2022: 0.00%)</b>			
CECO Environmental Corp Com USD0.01	17,945	181,116	0.12

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>United States: 18.60% (30 Nov 2022: 17.23%) (continued)</b>			
<b>Food: 0.02% (30 Nov 2022: 1.44%)</b>			
Whole Earth Brands Inc Com USD0.0001	9,709	26,319	0.02
<b>Healthcare-Products: 1.93% (30 Nov 2022: 0.00%)</b>			
Avita Medical Inc Com NPV	6,074	65,064	0.04
Boston Scientific Corp Com USD0.01	15,819	763,870	0.50
ClearPoint Neuro Inc Com USD0.01	3,641	26,297	0.02
Stryker Corp Com USD0.10	1,440	372,231	0.24
Zimmer Biomet Holdings Inc Com USD0.01	14,555	1,738,518	1.13
<b>Healthcare-Services: 0.15% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	6,577	229,680	0.15
<b>Home Builders: 1.57% (30 Nov 2022: 0.00%)</b>			
DR Horton Inc Com USD0.01	4,999	500,979	0.32
PulteGroup Inc Com USD0.01**	30,920	1,916,512	1.25
<b>Insurance: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Internet: 4.54% (30 Nov 2022: 3.88%)</b>			
Alphabet Inc Class A Com USD0.001	4,462	514,254	0.34
Alphabet Inc Class C Com USD0.001	2,811	325,291	0.21
Amazon.com Inc Com USD0.01**	42,551	4,812,681	3.13
CarParts.com Inc Com USD0.001	207	810	0.00
Expedia Group Inc Com USD0.001	3,263	292,938	0.19
Meta Platforms Inc Class A Com USD0.000006	4,127	1,024,763	0.67
<b>Lodging: 0.43% (30 Nov 2022: 0.42%)</b>			
Las Vegas Sands Corp Com USD0.001	12,696	656,534	0.43
<b>Media: 0.36% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	14,879	549,187	0.36
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Miscellaneous Manufacturing: 0.10% (30 Nov 2022: 0.00%)</b>			
Sturm Ruger & Co Inc Com USD1.00	3,181	153,843	0.10
<b>Pharmaceuticals: 0.27% (30 Nov 2022: 0.09%)</b>			
Supernus Pharmaceuticals Inc Com USD0.001	9,796	304,511	0.20
Voyager Therapeutics Inc Com USD0.001	10,223	109,221	0.07
<b>Pipelines: 0.52% (30 Nov 2022: 0.09%)</b>			
Plains GP Holdings LP Class A Com NPV	62,928	802,758	0.52
<b>Retail: 0.52% (30 Nov 2022: 0.83%)</b>			
Carrols Restaurant Group Inc Com USD0.01	12,873	66,412	0.04
Dollar Tree Inc Com USD0.01	526	66,548	0.04
MSC Industrial Direct Co Class A Com USD0.001	6,516	549,591	0.36
PetIQ Inc Com USD0.001	109	1,301	0.00
Potbelly Corp Com USD0.01	7,987	58,286	0.04
Red Robin Gourmet Burgers Inc Com USD0.001	3,673	43,652	0.03
Vera Bradley Inc Com NPV	2,808	12,511	0.01
<b>Savings &amp; Loans: 0.16% (30 Nov 2022: 0.00%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	4,327	76,426	0.05
Southern Missouri Bancorp Inc Com USD0.01	1,409	49,099	0.03
WSFS Financial Corp Com USD0.01	3,893	122,110	0.08
<b>Semiconductors: 0.00% (30 Nov 2022: 2.04%)</b>			
<b>Software: 0.74% (30 Nov 2022: 1.53%)</b>			
Akamai Technologies Inc Com USD0.01	2,220	191,827	0.13
Epam Systems Inc Com USD0.001	2,957	711,777	0.46
Zoom Video Communications Inc Class A Com USD0.001	3,684	231,973	0.15
<b>Telecommunications: 2.18% (30 Nov 2022: 0.54%)</b>			
Cisco Systems Inc Com USD0.001	3,357	156,404	0.10
Motorola Solutions Inc Com USD0.01	11,957	3,161,915	2.06
Ribbon Communications Inc Com USD0.001	12,699	33,114	0.02
<b>Toys/Games/Hobbies: 0.58% (30 Nov 2022: 0.02%)</b>			
Hasbro Inc Com USD0.50	16,158	899,519	0.58
<b>Transportation: 0.03% (30 Nov 2022: 0.00%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	13,884	47,404	0.03

# Invesco EURO STOXX Optimised Banks UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.46% (30 Nov 2022: 101.52%) (continued)</b>			
<b>United States: 18.60% (30 Nov 2022: 17.23%) (continued)</b>			
<b>Water: 0.23% (30 Nov 2022: 0.00%)</b>			
SJW Group Com USD1.04	4,858	348,732	0.23
<b>Total United States</b>		<b>28,584,168</b>	<b>18.60</b>
<b>Total Equities</b>		<b>157,466,581</b>	<b>102.46</b>

**Outperformance Swaps\*\*\*: -2.45% (30 Nov 2022: -1.51%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(2,686,526)	(1.75)
J.P. Morgan Securities plc	EUR	30/11/2023	(286,129)	(0.18)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(348,371)	(0.23)
Société Générale	EUR	28/02/2024	(445,441)	(0.29)
<b>Fair value outperformance swaps losses</b>			<b>(3,766,467)</b>	<b>(2.45)</b>
<b>Fair value outperformance swaps</b>			<b>(3,766,467)</b>	<b>(2.45)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>153,700,114</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>230</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(8,746)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>153,691,598</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the EURO STOXX® Optimised Bank EUR Index (Net Return).

Combined notional values of outperformance swaps losses 160,998,322.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	85.48
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	14.52
	<b>100.00</b>

# Invesco Commodity Composite UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Bonds: 101.28% (30 Nov 2022: 100.05%)</b>			
<b>United States: 101.28% (30 Nov 2022: 100.05%)</b>			
<b>Treasury Bills: 101.28% (30 Nov 2022: 100.05%)</b>			
United States Treasury Bill 0% 29/06/2023	8,831,000	8,796,357	12.56
United States Treasury Bill 0% 18/07/2023	6,804,000	6,758,897	9.65
United States Treasury Bill 0% 27/07/2023	7,708,000	7,645,959	10.92
United States Treasury Bill 0% 10/08/2023	1,445,000	1,430,584	2.04
United States Treasury Bill 0% 24/08/2023	5,716,000	5,647,324	8.06
United States Treasury Bill 0% 07/09/2023	3,730,000	3,678,797	5.25
United States Treasury Bill 0% 21/09/2023	8,187,000	8,057,316	11.51
United States Treasury Bill 0% 28/09/2023	8,970,000	8,820,708	12.59
United States Treasury Bill 0% 05/10/2023	6,021,000	5,911,523	8.44
United States Treasury Bill 0% 19/10/2023	6,518,000	6,385,748	9.12
United States Treasury Bill 0% 02/11/2023	7,982,000	7,804,658	11.14
<b>Total Treasury Bills</b>		<b>70,937,871</b>	<b>101.28</b>
<b>Total United States</b>		<b>70,937,871</b>	<b>101.28</b>
<b>Total Bonds</b>		<b>70,937,871</b>	<b>101.28</b>

**Total Return Swaps\*\*: -2.43% (30 Nov 2022: 1.42%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Citigroup Global Markets Limited	USD	05/12/2042	(425,234)	(0.61)
Credit Suisse Securities LLC	USD	05/12/2042	(436,784)	(0.62)
Deutsche Bank AG, London Branch	USD	05/12/2042	(431,892)	(0.62)
Morgan Stanley & Co. International plc	USD	17/06/2049	(410,733)	(0.58)
<b>Fair value total return swaps losses</b>			<b>(1,704,643)</b>	<b>(2.43)</b>
<b>Fair value total return swaps</b>			<b>(1,704,643)</b>	<b>(2.43)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>69,233,228</b>	<b>98.85</b>
<b>Cash and cash equivalents*</b>	<b>814,910</b>	<b>1.16</b>
<b>Other net liabilities</b>	<b>(6,264)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>70,041,874</b>	<b>100.00</b>

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

\*\*These total return swaps track the sub-indexes of the Solactive Commodity Composite Index as listed in Note 2.

Combined notional values of total return swaps losses 127,335.

# Invesco Commodity Composite UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	98.86
Financial derivative instruments.	0.00
Other assets.	1.14
	<b>100.00</b>



**Invesco MSCI Europe Value UCITS ETF\***  
**Schedule of Investments**

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.16% (30 Nov 2022: 101.76%)</b>			
<b>Cayman Islands: 0.45% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.45% (30 Nov 2022: 0.00%)</b>			
PDD Holdings Inc ADR USD0.00002	16,311	1,065,434	0.45
<b>Total Cayman Islands</b>		<b>1,065,434</b>	<b>0.45</b>
<b>Netherlands: 0.00% (30 Nov 2022: 2.53%)</b>			
<b>Lodging: 0.00% (30 Nov 2022: 2.53%)</b>			
<b>Total Netherlands</b>		<b>—</b>	<b>—</b>
<b>Switzerland: 0.21% (30 Nov 2022: 4.15%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Insurance: 0.21% (30 Nov 2022: 3.73%)</b>			
Chubb Ltd Com CHF24.15	2,730	507,234	0.21
<b>Total Switzerland</b>		<b>507,234</b>	<b>0.21</b>
<b>United States: 99.50% (30 Nov 2022: 95.08%)</b>			
<b>Agriculture: 4.22% (30 Nov 2022: 3.68%)</b>			
Altria Group Inc Com USD0.33	210,880	9,367,290	3.92
Tejon Ranch Co Class C Com USD0.50	21,345	360,730	0.15
Turning Point Brands Inc Com USD0.01	17,445	365,298	0.15
<b>Apparel: 0.89% (30 Nov 2022: 1.75%)</b>			
Crocs Inc Com USD0.001	18,983	2,131,411	0.89
<b>Auto Parts &amp; Equipment: 1.76% (30 Nov 2022: 0.07%)</b>			
Commercial Vehicle Group Inc Com USD0.01	28,100	275,661	0.11
Visteon Corp Com NPV	29,493	3,939,675	1.65
<b>Banks: 1.55% (30 Nov 2022: 3.20%)</b>			
Ameris Bancorp Com USD1.00	18,429	581,619	0.24
Fifth Third Bancorp Com NPV	33,012	801,201	0.34
Huntington Bancshares Inc/OH Com USD0.01	133,318	1,374,508	0.58
Merchants Bancorp/IN Com NPV	33,788	772,394	0.32
Towne Bank/Portsmouth VA Com USD1.67	7,207	167,491	0.07
<b>Beverages: 11.80% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Co Com USD0.25	148,162	8,839,345	3.70
Monster Beverage Corp Com USD0.005	325,103	19,057,538	7.96
National Beverage Corp Com USD0.01	6,821	337,094	0.14
<b>Biotechnology: 6.09% (30 Nov 2022: 0.24%)</b>			
ADMA Biologics Inc Com USD0.0001	369,704	1,504,695	0.63
BioCryst Pharmaceuticals Inc Com USD0.01	257,081	2,126,060	0.89
Exelixis Inc Com USD0.001	149,014	2,872,990	1.20
Gilead Sciences Inc Com USD0.001	39,168	3,013,586	1.26
Insmid Inc Com USD0.01	120,763	2,298,120	0.96
Myriad Genetics Inc Com USD0.01	104,064	2,295,652	0.96
Protara Therapeutics Inc Com USD0.001	17,336	48,367	0.02
Rigel Pharmaceuticals Inc Com USD0.001	276,567	387,194	0.16
Traverse Therapeutics Inc Com USD0.0001	1,519	27,175	0.01
<b>Coal: 0.23% (30 Nov 2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	81,818	555,544	0.23
<b>Commercial Services: 0.35% (30 Nov 2022: 0.20%)</b>			
Alta Equipment Group Inc Com USD0.0001	6,523	88,778	0.04
Arlo Technologies Inc Com USD0.001	8,566	82,833	0.03
Cross Country Healthcare Inc Com USD0.0001	11,123	283,636	0.12
Ennis Inc Com USD2.50	7,037	136,307	0.06
Everi Holdings Inc Com USD0.001	8,173	113,605	0.05
Forrester Research Inc Com USD0.01	4,488	128,806	0.05
<b>Computers: 0.14% (30 Nov 2022: 0.02%)</b>			
Agilysys Inc Com USD0.30	3,823	284,202	0.12
Nutanix Inc Class A Class A Com USD0.000025	2,085	61,758	0.02
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.42%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Diversified Financial Services: 2.86% (30 Nov 2022: 3.18%)</b>			
American Express Co Class C Com USD0.20	41,937	6,649,531	2.78
Mr. Cooper Group Inc Com USD0.01	1,560	72,165	0.03
StoneX Group Inc Com USD0.01	1,386	111,282	0.05

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.16% (30 Nov 2022: 101.76%) (continued)</b>			
<b>United States: 99.50% (30 Nov 2022: 95.08%) (continued)</b>			
<b>Electric: 0.23% (30 Nov 2022: 0.00%)</b>			
ALLETE Inc Com NPV	9,420	561,149	0.23
<b>Electrical Components &amp; Equipment: 1.97% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	60,712	4,716,108	1.97
<b>Electronics: 1.23% (30 Nov 2022: 0.00%)</b>			
Brady Corp Class A Com USD0.01	5,177	246,839	0.10
FARO Technologies Inc Com USD0.001	6,604	99,654	0.04
Plexus Corp Com USD0.01	4,409	399,808	0.17
Stoneridge Inc Com NPV	134,818	2,205,623	0.92
<b>Engineering &amp; Construction: 5.86% (30 Nov 2022: 3.41%)</b>			
Dycom Industries Inc Com USD0.33	2,546	258,241	0.11
KBR Inc Com USD0.001	39,605	2,337,487	0.98
Mistras Group Inc Com USD0.01	7,475	52,475	0.02
Sterling Infrastructure Inc Com USD0.01	63,075	2,905,865	1.21
WillScot Mobile Mini Holdings Corp Com USD0.0001	196,517	8,465,952	3.54
<b>Entertainment: 0.90% (30 Nov 2022: 1.00%)</b>			
Penn Entertainment Inc Com USD0.01	85,550	2,142,172	0.90
<b>Environmental Control: 1.42% (30 Nov 2022: 0.77%)</b>			
CECO Environmental Corp Com USD0.01	51,798	557,347	0.23
Republic Services Inc Com USD0.01	20,118	2,849,312	1.19
<b>Food Service: 0.37% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	65,478	884,608	0.37
<b>Forest Products &amp; Paper: 0.14% (30 Nov 2022: 0.07%)</b>			
Clearwater Paper Corp Com USD0.0001	5,041	153,196	0.06
Mercer International Inc Com USD1.00	20,573	178,162	0.08
<b>Gas: 0.05% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	846	108,034	0.05
<b>Healthcare-Products: 0.66% (30 Nov 2022: 0.09%)</b>			
AtriCure Inc Com USD0.001	25,121	1,129,691	0.47
Caribou Biosciences Inc Com USD0.0001	64,893	286,178	0.12
Orthofix Medical Inc Com USD0.10	8,776	164,024	0.07
<b>Healthcare-Services: 3.18% (30 Nov 2022: 7.47%)</b>			
Humana Inc Com USD0.17	14,420	7,236,966	3.02
Surgery Partners Inc Com USD0.01	9,842	368,878	0.16
<b>Home Builders: 0.56% (30 Nov 2022: 1.04%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	3,897	327,192	0.14
M/I Homes Inc Com USD0.01	14,190	1,002,807	0.42
<b>Home Furnishings: 0.07% (30 Nov 2022: 0.16%)</b>			
Universal Electronics Inc Com USD0.01	20,801	167,864	0.07
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Insurance: 1.10% (30 Nov 2022: 8.25%)</b>			
AMERISAFE Inc Com USD0.01	10,898	556,452	0.23
Heritage Insurance Holdings Inc Com USD0.0001	32,351	142,991	0.06
Mercury General Corp Com NPV	31,675	950,567	0.40
Progressive Corp Com USD1.00	1	128	0.00
W R Berkley Corp Com USD0.20	17,814	991,883	0.41
<b>Internet: 17.42% (30 Nov 2022: 3.21%)</b>			
Alphabet Inc Class A Com USD0.001	169,424	20,817,127	8.70
Amazon.com Inc Com USD0.01	9,069	1,093,540	0.46
Liquidity Services Inc Com USD0.001	11,852	179,321	0.07
MercadoLibre Inc Com USD0.001	1,043	1,292,277	0.54
Meta Platforms Inc Class A Com USD0.000006	50,461	13,358,036	5.58
Q2 Holdings Inc Com USD0.0001	155,776	4,536,197	1.89
Quotient Technology Inc Com USD0.00001	103,780	280,206	0.12
Yelp Inc Com USD0.000001	4,188	140,298	0.06
<b>Leisure Time: 0.86% (30 Nov 2022: 0.02%)</b>			
Malibu Boats Inc Class A Class A Com USD0.01	39,340	2,063,383	0.86
<b>Machinery-Diversified: 1.53% (30 Nov 2022: 0.13%)</b>			
Lindsay Corp Com USD1.00	23,627	2,783,261	1.16
Manitowoc Co Inc Com USD0.01	37,112	532,557	0.22

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.16% (30 Nov 2022: 101.76%) (continued)</b>			
<b>United States: 99.50% (30 Nov 2022: 95.08%) (continued)</b>			
<b>Machinery-Diversified: 1.53% (30 Nov 2022: 0.13%) (continued)</b>			
Middleby Corp Com USD0.01	1	132	0.00
Roper Technologies Inc Com USD0.01	774	351,566	0.15
<b>Media: 0.05% (30 Nov 2022: 7.11%)</b>			
AMC Networks Inc Class A Com NPV	11,473	129,760	0.05
<b>Metal Fabricate/Hardware: 0.11% (30 Nov 2022: 0.14%)</b>			
Northwest Pipe Co Class C Com USD0.01	10,042	266,716	0.11
<b>Mining: 0.03% (30 Nov 2022: 0.00%)</b>			
Coeur Mining Inc Com USD0.01	26,356	79,068	0.03
<b>Miscellaneous Manufacturing: 0.19% (30 Nov 2022: 0.00%)</b>			
Federal Signal Corp Com USD1.00	8,757	464,033	0.19
<b>Oil &amp; Gas: 7.07% (30 Nov 2022: 4.33%)</b>			
ConocoPhillips Com USD0.01	170,405	16,921,217	7.07
<b>Oil &amp; Gas Services: 1.10% (30 Nov 2022: 0.19%)</b>			
NCS Multistage Holdings Inc Com USD0.01	890	14,907	0.01
NOW Inc Com USD0.01	260,967	2,319,997	0.97
Thermon Group Holdings Inc Com USD0.001	12,468	286,016	0.12
<b>Pharmaceuticals: 12.82% (30 Nov 2022: 8.16%)</b>			
Aeglea BioTherapeutics Inc Com USD0.0001	173,945	22,596	0.01
Chimerix Inc Com USD0.001	22,663	31,275	0.01
CVS Health Corp Com USD0.01	33,401	2,272,270	0.95
Eagle Pharmaceuticals Inc/DE Com USD0.001	19,531	405,268	0.17
Madrigal Pharmaceuticals Inc Com USD0.0001	35,798	9,966,521	4.17
Mirati Therapeutics Inc Com NPV	119,962	4,457,788	1.86
Nektar Therapeutics Com USD0.0001	1,302,774	755,739	0.32
PMV Pharmaceuticals Inc Com 00.00001	420,824	2,251,409	0.94
Sarepta Therapeutics Inc Com USD0.0001	76,049	9,399,656	3.93
USANA Health Sciences Inc Com USD0.001	7,257	440,282	0.18
Voyager Therapeutics Inc Com USD0.001	9,332	106,292	0.04
Xencor Inc Com USD0.01	21,223	575,143	0.24
<b>Retail: 0.78% (30 Nov 2022: 7.21%)</b>			
Aspen Aerogels Inc Com USD0.00001	29,401	193,164	0.08
Chico's FAS Inc Com USD0.01	12,308	55,878	0.02
Genesco Inc Com USD1.00	5,892	106,233	0.04
GMS Inc Com USD0.01	9,896	626,714	0.26
O'Reilly Automotive Inc Com USD0.01	60	54,199	0.02
Potbelly Corp Com USD0.01	38,661	300,783	0.13
PriceSmart Inc Com USD0.0001	5,514	399,655	0.17
Vera Bradley Inc Com NPV	28,915	137,346	0.06
<b>Savings &amp; Loans: 0.03% (30 Nov 2022: 0.00%)</b>			
Banc of California Inc Com USD0.01	6,293	67,272	0.03
<b>Semiconductors: 2.11% (30 Nov 2022: 3.31%)</b>			
Azenta Inc Com USD0.01	7,735	334,539	0.14
IPG Photonics Corp Com USD0.0001	2,621	289,542	0.12
ON Semiconductor Corp Com USD0.01	41,725	3,488,210	1.46
Silicon Laboratories Inc Com USD0.0001	6,661	937,003	0.39
<b>Software: 7.21% (30 Nov 2022: 24.35%)</b>			
CSG Systems International Inc Com USD0.01	45,165	2,167,017	0.91
LiveRamp Holdings Inc Com USD0.10	9,621	234,175	0.10
Microsoft Corp Com USD0.00000625	33,873	11,123,554	4.65
New Relic Inc Com USD0.001	29,046	2,046,291	0.85
PDF Solutions Inc Com USD0.00015	17,049	720,320	0.30
Pegasystems Inc Com USD0.01	19,193	928,174	0.39
Upland Software Inc Com USD0.0001	10,967	30,817	0.01
<b>Telecommunications: 0.54% (30 Nov 2022: 0.06%)</b>			
IDT Corp Class B Class B Com USD0.01	2,434	73,969	0.03
Ooma Inc Com USD0.0001	5,834	77,709	0.04
Telephone and Data Systems Inc Com USD0.01	169,053	1,129,274	0.47
<b>Toys/Games/Hobbies: 0.02% (30 Nov 2022: 0.01%)</b>			
Funko Inc Class A Class A Com USD0.0001	3,916	47,775	0.02

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.16% (30 Nov 2022: 101.76%) (continued)</b>			
<b>United States: 99.50% (30 Nov 2022: 95.08%) (continued)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Total United States</b>		<b>238,124,661</b>	<b>99.50</b>
<b>Total Equities</b>		<b>239,697,329</b>	<b>100.16</b>

**Outperformance Swaps\*\*: -0.10% (30 Nov 2022: -1.69%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(239,052)	(0.10)
<b>Fair value outperformance swaps losses</b>			<b>(239,052)</b>	<b>(0.10)</b>
<b>Fair value outperformance swaps</b>			<b>(239,052)</b>	<b>(0.10)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>239,458,277</b>	<b>100.06</b>
<b>Cash and cash equivalents*</b>	<b>169</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(147,037)</b>	<b>(0.06)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>239,311,409</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the Morningstar MLP Composite TR Index.

Combined notional values of outperformance swaps losses 240,943,182.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.72
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.28
	<b>100.00</b>

**Invesco Goldman Sachs Equity Factor Index World UCITS ETF\***  
**Schedule of Investments**

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 1.37%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.39%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.98%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 2.15% (30 Nov 2022: 1.70%)</b>			
<b>Banks: 1.35% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	18,962	172,796,372	1.35
<b>Beverages: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Chemicals: 0.80% (30 Nov 2022: 0.57%)</b>			
Solvay SA Com EUR15.00	7,044	102,465,359	0.80
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Total Belgium</b>		275,261,731	2.15
<b>Denmark: 10.12% (30 Nov 2022: 9.92%)</b>			
<b>Banks: 3.44% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	155,011	439,335,771	3.44
<b>Beverages: 2.01% (30 Nov 2022: 0.49%)</b>			
Carlsberg A/S Class B Com DKK20.00	12,239	256,916,837	2.01
<b>Biotechnology: 0.00% (30 Nov 2022: 2.43%)</b>			
<b>Building Materials: 2.27% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	8,732	290,099,880	2.27
<b>Chemicals: 0.73% (30 Nov 2022: 0.22%)</b>			
Novozymes A/S Class B Com DKK2.00	13,893	93,284,946	0.73
<b>Commercial Services: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Electric: 0.02% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	233	2,842,825	0.02
<b>Energy-Alternate Sources: 0.20% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	6,319	25,068,191	0.20
<b>Insurance: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Pharmaceuticals: 1.30% (30 Nov 2022: 3.31%)</b>			
ALK-Abello A/S Com DKK0.5000	13,875	22,881,677	0.18
Novo Nordisk A/S Class B Com DKK0.20	6,397	142,817,887	1.12
<b>Transportation: 0.15% (30 Nov 2022: 2.82%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	82	19,173,110	0.15
<b>Total Denmark</b>		1,292,421,124	10.12
<b>Faroe Islands: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Total Faroe Islands</b>		-	-
<b>Finland: 8.77% (30 Nov 2022: 10.27%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 4.38%)</b>			
<b>Food: 0.52% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	24,948	65,717,613	0.52
<b>Forest Products &amp; Paper: 2.15% (30 Nov 2022: 5.07%)</b>			
Stora Enso Oyj Com NPV	155,848	274,964,915	2.15
<b>Home Builders: 0.00% (30 Nov 2022: 0.00%)</b>			
YIT Oyj Com NPV	1,445	432,618	0.00
<b>Insurance: 0.30% (30 Nov 2022: 0.00%)</b>			
Sampo Oyj Class A Com NPV	5,921	37,940,797	0.30
<b>Machinery-Diversified: 1.13% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	314	2,220,189	0.02
Valmet Oyj Com NPV	34,790	142,659,804	1.11
<b>Miscellaneous Manufacturing: 2.35% (30 Nov 2022: 0.23%)</b>			
Wartsila Oyj Abp Com NPV	190,063	299,801,999	2.35
<b>Oil &amp; Gas: 1.10% (30 Nov 2022: 0.00%)</b>			
Neste Oyj Com NPV	26,756	140,960,444	1.10
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Telecommunications: 1.22% (30 Nov 2022: 0.00%)</b>			
Elisa Oyj Com NPV	1,355	10,575,761	0.08
Nokia Oyj Com NPV	256,970	145,256,380	1.14
<b>Total Finland</b>		1,120,530,520	8.77



# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%) (continued)</b>			
<b>Germany: 26.88% (30 Nov 2022: 23.98%)</b>			
<b>Aerospace/Defense: 0.16% (30 Nov 2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	633	20,346,801	0.16
<b>Apparel: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Auto Manufacturers: 8.16% (30 Nov 2022: 2.76%)</b>			
Daimler AG Com NPV	2,569	26,697,706	0.21
Porsche Automobil Holding SE Pref NPV	57,526	444,705,527	3.48
Volkswagen AG Class A Com NPV	5,691	119,013,628	0.93
Volkswagen AG Pref NPV	26,052	452,382,829	3.54
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Building Materials: 2.09% (30 Nov 2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	26,857	267,543,711	2.09
<b>Chemicals: 2.35% (30 Nov 2022: 6.11%)</b>			
Brenntag AG Class A Com NPV	27,256	297,907,071	2.33
Covestro AG Class A Com NPV	548	2,943,387	0.02
<b>Computers: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Electric: 1.12% (30 Nov 2022: 2.45%)</b>			
RWE AG Class A Com NPV	24,564	143,132,726	1.12
<b>Healthcare-Products: 0.59% (30 Nov 2022: 2.41%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	4,826	75,369,691	0.59
<b>Healthcare-Services: 1.97% (30 Nov 2022: 1.24%)</b>			
Evotec SE Com NPV	71,744	215,756,004	1.69
Fresenius SE & Co KGaA Com NPV	9,380	35,753,133	0.28
<b>Home Furnishings: 0.75% (30 Nov 2022: 3.36%)</b>			
Rational AG Class A Com NPV	1,020	95,335,552	0.75
<b>Household Products/Wares: 0.69% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	7,400	73,981,759	0.58
Henkel AG & Co KGaA Pref NPV	1,315	14,600,114	0.11
<b>Insurance: 1.77% (30 Nov 2022: 0.00%)</b>			
Allianz SE Com NPV	3,271	97,433,453	0.76
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,576	128,154,346	1.01
<b>Internet: 0.75% (30 Nov 2022: 0.00%)</b>			
United Internet AG Com NPV	48,062	96,214,847	0.75
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Machinery-Construction &amp; Mining: 1.55% (30 Nov 2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	55,989	197,981,408	1.55
<b>Machinery-Diversified: 3.24% (30 Nov 2022: 0.51%)</b>			
GEA Group AG Class A Com NPV	62,252	364,314,386	2.85
Koenig & Bauer AG Class A Com NPV	19,153	49,582,402	0.39
<b>Miscellaneous Manufacturing: 0.32% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	1,768	40,381,161	0.32
<b>Retail: 0.14% (30 Nov 2022: 0.00%)</b>			
Zalando SE Com NPV	4,424	17,818,163	0.14
<b>Semiconductors: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Software: 0.00% (30 Nov 2022: 2.33%)</b>			
<b>Telecommunications: 1.23% (30 Nov 2022: 0.00%)</b>			
Telefonica Deutschland Holding AG Com NPV	401,344	157,520,970	1.23
<b>Transportation: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Total Germany</b>		<b>3,434,870,775</b>	<b>26.88</b>
<b>Luxembourg: 0.09% (30 Nov 2022: 0.00%)</b>			
<b>Iron/Steel: 0.09% (30 Nov 2022: 0.00%)</b>			
ArcelorMittal Com NPV	3,247	11,234,988	0.09
<b>Total Luxembourg</b>		<b>11,234,988</b>	<b>0.09</b>
<b>Netherlands: 14.27% (30 Nov 2022: 14.14%)</b>			
<b>Banks: 1.31% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	97,395	166,946,585	1.31
<b>Beverages: 2.26% (30 Nov 2022: 2.90%)</b>			
Heineken Holding NV Com EUR1.60	24,372	288,783,474	2.26

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%) (continued)</b>			
<b>Netherlands: 14.27% (30 Nov 2022: 14.14%) (continued)</b>			
<b>Biotechnology: 0.18% (30 Nov 2022: 0.22%)</b>			
Argenx SE EUR0.10	433	23,515,038	0.18
<b>Chemicals: 0.77% (30 Nov 2022: 3.15%)</b>			
Akzo Nobel NV Com EUR0.50	2,408	25,264,863	0.20
Koninklijke DSM NV Com EUR1.50	4,323	73,438,113	0.57
<b>Commercial Services: 0.22% (30 Nov 2022: 0.17%)</b>			
Randstad NV Com EUR0.10	4,076	27,842,563	0.22
<b>Electronics: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Food: 0.98% (30 Nov 2022: 2.46%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	28,476	125,803,034	0.98
<b>Healthcare-Products: 1.32% (30 Nov 2022: 1.35%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	26,745	168,150,800	1.32
<b>Internet: 3.26% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	45,404	416,393,826	3.26
<b>Media: 1.09% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	8,799	139,973,422	1.09
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Semiconductors: 2.88% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	1,596	96,373,496	0.76
ASML Holding NV Com EUR0.09	2,711	271,154,331	2.12
<b>Software: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 3.15%)</b>			
<b>Total Netherlands</b>		<b>1,823,639,545</b>	<b>14.27</b>
<b>Norway: 3.88% (30 Nov 2022: 5.94%)</b>			
<b>Banks: 0.40% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	21,824	50,842,042	0.40
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Insurance: 3.48% (30 Nov 2022: 1.82%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	190,139	444,623,993	3.48
<b>Mining: 0.00% (30 Nov 2022: 2.59%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.39%)</b>			
<b>Total Norway</b>		<b>495,466,035</b>	<b>3.88</b>
<b>Portugal: 2.23% (30 Nov 2022: 1.78%)</b>			
<b>Electric: 2.23% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	418,717	284,522,658	2.23
<b>Food: 0.00% (30 Nov 2022: 1.78%)</b>			
<b>Total Portugal</b>		<b>284,522,658</b>	<b>2.23</b>
<b>Sweden: 0.97% (30 Nov 2022: 5.59%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 1.67%)</b>			
<b>Commercial Services: 0.39% (30 Nov 2022: 0.00%)</b>			
Coor Service Management Holding AB Com SEK1.00	74,861	49,299,606	0.39
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Distribution/Wholesale: 0.08% (30 Nov 2022: 0.06%)</b>			
Addtech AB NPV	3,478	9,929,673	0.08
<b>Entertainment: 0.07% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	523	9,571,276	0.07
<b>Food: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Healthcare-Services: 0.03% (30 Nov 2022: 1.01%)</b>			
Hansa Biopharma AB NPV	5,835	3,430,653	0.03
<b>Investment Companies: 0.20% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	9,149	25,914,818	0.20
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.05%)</b>			
<b>Machinery-Diversified: 0.20% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	14,827	26,000,074	0.20
<b>Retail: 0.00% (30 Nov 2022: 0.16%)</b>			
<b>Total Sweden</b>		<b>124,146,100</b>	<b>0.97</b>

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%) (continued)</b>			
<b>Switzerland: 14.41% (30 Nov 2022: 12.71%)</b>			
<b>Biotechnology: 0.01% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	200	1,407,619	0.01
<b>Building Materials: 3.35% (30 Nov 2022: 2.48%)</b>			
Belimo Holding AG CHF0.05	6,748	427,386,099	3.35
<b>Commercial Services: 0.00% (30 Nov 2022: 1.91%)</b>			
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 2.62%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Energy-Alternate Sources: 0.73% (30 Nov 2022: 0.00%)</b>			
Landis+Gyr Group AG Class A Com CHF10.00	7,631	93,886,447	0.73
<b>Food: 2.60% (30 Nov 2022: 0.00%)</b>			
Barry Callebaut AG Com CHF0.02	462	129,993,410	1.02
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	4	67,370,095	0.53
Nestle SA Com CHF0.10	8,142	134,269,737	1.05
<b>Hand/Machine Tools: 0.72% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	3,206	92,412,512	0.72
<b>Healthcare-Products: 0.74% (30 Nov 2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	1,084	94,334,883	0.74
Sonova Holding AG Com CHF0.05	1	35,672	0.00
<b>Insurance: 0.10% (30 Nov 2022: 0.91%)</b>			
Zurich Insurance Group AG Class A Com CHF0.10	197	12,826,300	0.10
<b>Machinery-Construction &amp; Mining: 1.21% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	30,450	154,787,242	1.21
<b>Machinery-Diversified: 2.57% (30 Nov 2022: 0.12%)</b>			
Bucher Industries AG Com CHF0.20	833	48,480,555	0.38
Georg Fischer AG Com CHF0.05	30,562	280,491,920	2.19
<b>Metal Fabricate/Hardware: 0.42% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	928	53,229,466	0.42
<b>Pharmaceuticals: 1.00% (30 Nov 2022: 3.12%)</b>			
Novartis AG Com CHF0.50	1,830	24,377,772	0.19
Roche Holding AG Com NPV	2,324	102,365,985	0.80
Ypsomed Holding AG Com CHF14.15	38	1,382,248	0.01
<b>Real Estate: 0.74% (30 Nov 2022: 0.51%)</b>			
PSP Swiss Property AG Com CHF0.10	6,307	94,272,985	0.74
<b>Retail: 0.00% (30 Nov 2022: 1.03%)</b>			
<b>Semiconductors: 0.22% (30 Nov 2022: 0.00%)</b>			
Sensirion Holding AG Class A Com NPV	1,962	27,737,436	0.22
<b>Total Switzerland</b>		<b>1,841,048,383</b>	<b>14.41</b>
<b>United Kingdom: 0.10% (30 Nov 2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.10% (30 Nov 2022: 0.00%)</b>			
BP PLC ADR NPV	2,778	13,083,804	0.10
<b>Total United Kingdom</b>		<b>13,083,804</b>	<b>0.10</b>
<b>United States: 15.48% (30 Nov 2022: 13.27%)</b>			
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Airlines: 0.12% (30 Nov 2022: 0.06%)</b>			
American Airlines Group Inc Com 00.01	3,328	6,872,279	0.06
United Airlines Holdings Inc Com USD0.01	1,169	7,752,309	0.06
<b>Apparel: 0.09% (30 Nov 2022: 0.00%)</b>			
Wolverine World Wide Inc Com USD1.00	5,906	11,040,598	0.09
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Banks: 0.03% (30 Nov 2022: 0.00%)</b>			
PNC Financial Services Group Inc Com USD5.00	239	3,867,782	0.03
<b>Beverages: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Biotechnology: 0.81% (30 Nov 2022: 0.24%)</b>			
Biogen Inc Com USD0.0005	51	2,112,059	0.02
Bio-Rad Laboratories Inc Class A Com USD0.0001	160	8,346,015	0.07
Emergent Biosolutions Inc Com STK USD0.001	1,206	1,437,274	0.01
Incyte Corporation Com USD0.001	168	1,444,709	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	37	3,802,444	0.03
Vertex Pharmaceuticals Inc Com USD0.01	1,907	86,210,860	0.67

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%) (continued)</b>			
<b>United States: 15.48% (30 Nov 2022: 13.27%) (continued)</b>			
<b>Chemicals: 0.01% (30 Nov 2022: 0.28%)</b>			
Codexis Inc Com USD0.0001	2,005	619,084	0.01
<b>Commercial Services: 0.18% (30 Nov 2022: 0.39%)</b>			
PayPal Holdings Inc Com USD0.0001	2,685	23,254,610	0.18
<b>Computers: 1.64% (30 Nov 2022: 0.58%)</b>			
Apple Inc Com USD0.00001	6,084	150,667,120	1.18
Western Digital Corp Com USD0.01	10,957	59,290,117	0.46
<b>Cosmetics/Personal Care: 0.13% (30 Nov 2022: 0.32%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,647	17,115,632	0.13
<b>Diversified Financial Services: 0.11% (30 Nov 2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	639	14,155,901	0.11
<b>Electric: 0.11% (30 Nov 2022: 0.00%)</b>			
Consolidated Edison Inc Com USD0.10	1,043	13,595,932	0.11
<b>Electronics: 0.26% (30 Nov 2022: 0.00%)</b>			
Revvity Inc Com USD1.00	2,069	33,335,597	0.26
<b>Energy-Alternate Sources: 0.29% (30 Nov 2022: 0.00%)</b>			
Enphase Energy Inc Com USD0.00001	1,547	37,582,268	0.29
<b>Environmental Control: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Forest Products &amp; Paper: 0.01% (30 Nov 2022: 0.02%)</b>			
Clearwater Paper Corp Com USD0.0001	333	1,413,898	0.01
<b>Healthcare-Products: 0.75% (30 Nov 2022: 1.95%)</b>			
Boston Scientific Corp Com USD0.01	11,428	82,196,212	0.64
Danaher Corp Com USD0.01	435	13,955,391	0.11
<b>Healthcare-Services: 0.22% (30 Nov 2022: 0.23%)</b>			
Centene Corp Com USD0.001	1,836	16,009,210	0.12
IQVIA Holdings Inc Com USD0.01	449	12,352,564	0.10
<b>Insurance: 0.08% (30 Nov 2022: 0.00%)</b>			
Genworth Financial Inc Class A Com USD0.001	13,442	10,047,562	0.08
<b>Internet: 4.43% (30 Nov 2022: 3.40%)</b>			
Alphabet Inc Class A Com USD0.001	8,135	139,651,778	1.09
Alphabet Inc Class C Com USD0.001	1,790	30,853,588	0.24
Amazon.com Inc Com USD0.01	14,675	247,227,301	1.94
Etsy Inc Com USD0.001	4	45,295	0.00
Expedia Group Inc Com USD0.001	577	7,715,715	0.06
Meta Platforms Inc Class A Com USD0.000006	3,802	140,618,329	1.10
<b>Lodging: 0.18% (30 Nov 2022: 0.57%)</b>			
Las Vegas Sands Corp Com USD0.001	2,230	17,176,548	0.13
MGM Resorts International Com USD0.01	1,073	5,890,129	0.05
<b>Media: 1.00% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	22,158	121,819,938	0.95
Walt Disney Co Com USD0.01	495	6,083,220	0.05
<b>Metal Fabricate/Hardware: 0.06% (30 Nov 2022: 0.06%)</b>			
RBC Bearings Inc Com STK USD0.01	283	7,840,257	0.06
<b>Miscellaneous Manufacturing: 0.09% (30 Nov 2022: 0.00%)</b>			
AO Smith Corp Com USD1.00	1,296	11,577,657	0.09
<b>Oil &amp; Gas: 0.20% (30 Nov 2022: 0.11%)</b>			
Exxon Mobil Corp Com NPV	954	13,619,379	0.11
Talos Energy Inc Com NPV	7,042	12,111,477	0.09
<b>Pharmaceuticals: 0.22% (30 Nov 2022: 0.20%)</b>			
Eli Lilly and Company Com NPV	143	8,580,287	0.07
Johnson & Johnson Com USD1.00	879	19,042,839	0.15
Reata Pharmaceuticals Inc Class A Com USD0.001	1	12,581	0.00
<b>Retail: 1.20% (30 Nov 2022: 1.17%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	73	21,178,533	0.16
Dollar Tree Inc Com USD0.01	5,609	105,700,254	0.83
Lululemon Athletica Inc Com USD0.005	209	9,692,500	0.08
MarineMax Inc Com USD0.001	2,580	10,226,384	0.08
O'Reilly Automotive Inc Com USD0.01	51	6,436,507	0.05

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.35% (30 Nov 2022: 101.54%) (continued)</b>			
<b>United States: 15.48% (30 Nov 2022: 13.27%) (continued)</b>			
<b>Semiconductors: 0.25% (30 Nov 2022: 0.88%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	1,034	17,077,245	0.14
Intel Corp Com USD0.001	3,265	14,341,968	0.11
<b>Software: 2.20% (30 Nov 2022: 0.89%)</b>			
Adobe Inc Com USD0.0001	413	24,107,442	0.19
Akamai Technologies Inc Com USD0.01	7,755	99,811,090	0.78
Box Inc Class A Com USD0.0001	2,491	9,804,007	0.08
Five9 Inc Com USD0.001	713	6,585,666	0.05
Microsoft Corp Com USD0.00000625	229	10,506,751	0.08
salesforce.com Inc Com USD0.001	3,154	98,434,879	0.77
ServiceNow Inc Com USD0.001	117	8,905,331	0.07
Snowflake Inc Class A Com USD0.0001	424	9,795,787	0.08
Veeva Systems Inc Class A Com USD0.00001	542	12,547,720	0.10
<b>Telecommunications: 0.81% (30 Nov 2022: 0.20%)</b>			
Arista Networks Inc Com USD0.0001	223	5,182,563	0.04
Ciena Corp Com USD0.01	2,031	13,262,997	0.10
Cisco Systems Inc Com USD0.001	12,321	85,503,355	0.67
<b>Total United States</b>		<b>1,977,444,724</b>	<b>15.48</b>
<b>Total Equities</b>		<b>12,693,670,387</b>	<b>99.35</b>

### Invesco JPX-Nikkei 400 UCITS ETF

**Outperformance Swaps\*\*: 0.61% (30 Nov 2022: -1.21%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	JPY	30/11/2023	35,804,194	0.28
Morgan Stanley Capital Services LLC	JPY	18/08/2027	28,270,138	0.22
Société Générale	JPY	28/02/2024	13,288,303	0.11
<b>Fair value outperformance swaps gains</b>			<b>77,362,635</b>	<b>0.61</b>
<b>Fair value outperformance swaps</b>			<b>77,362,635</b>	<b>0.61</b>

### Invesco JPX-Nikkei 400 UCITS ETF - EUR Hedged

**Outperformance Swaps\*\*\*: 0.04% (30 Nov 2022: -0.29%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	3,478,224	0.03
Société Générale	EUR	28/02/2024	1,386,234	0.01
<b>Fair value outperformance swaps gains</b>			<b>4,864,458</b>	<b>0.04</b>
<b>Fair value outperformance swaps</b>			<b>4,864,458</b>	<b>0.04</b>

# Invesco JPX-Nikkei 400 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

Invesco JPX-Nikkei 400 UCITS ETF - USD Hedged

**Outperformance Swaps\*\*\*\*: 0.01% (30 Nov 2022: -0.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	2,741,368	0.02
<b>Fair value outperformance swaps gain</b>			<b>2,741,368</b>	<b>0.02</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
Société Générale	USD	28/02/2024	(773,116)	(0.01)
<b>Fair value outperformance swaps loss</b>			<b>(773,116)</b>	<b>(0.01)</b>

<b>Fair value outperformance swaps</b>			<b>1,968,252</b>	<b>0.01</b>
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	Fair Value JPY	% of Net Assets
<b>Total value of investments</b>	<b>12,777,865,732</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>164,124</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,011,003)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>12,777,018,853</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the JPX-Nikkei 400 Net TR Index.

\*\*\*These outperformance swaps track the JPX-Nikkei 400 Net TR EUR Hedged Index.

\*\*\*\*These outperformance swaps track the JPX-Nikkei 400 Net TR USD Hedged Index.

Combined notional values of outperformance swaps gains 11,162,820,401.

Combined notional values of outperformance swaps loss 2,184,283.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.21
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.64
Other assets.	4.15
	<b>100.00</b>



# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 0.81% (30 Nov 2022: 0.00%)</b>			
<b>Investment Companies: 0.81% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	62,794	4,825,373	0.81
<b>Total Belgium</b>		<b>4,825,373</b>	<b>0.81</b>
<b>British Virgin Islands: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Total British Virgin Islands</b>		–	–
<b>Canada: 2.38% (30 Nov 2022: 2.09%)</b>			
<b>Banks: 2.38% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	157,897	14,128,624	2.38
<b>Internet: 0.00% (30 Nov 2022: 0.99%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Total Canada</b>		<b>14,128,624</b>	<b>2.38</b>
<b>Cayman Islands: 0.01% (30 Nov 2022: 1.76%)</b>			
<b>Internet: 0.01% (30 Nov 2022: 1.76%)</b>			
Pinduoduo Inc ADR USD0.00002	631	41,217	0.01
<b>Total Cayman Islands</b>		<b>41,217</b>	<b>0.01</b>
<b>Denmark: 3.53% (30 Nov 2022: 3.01%)</b>			
<b>Banks: 0.23% (30 Nov 2022: 0.09%)</b>			
Danske Bank A/S Com DKK10.00	66,018	1,339,224	0.23
<b>Beverages: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Energy-Alternate Sources: 0.29% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	61,204	1,737,846	0.29
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Insurance: 0.29% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	77,240	1,752,640	0.29
<b>Pharmaceuticals: 2.72% (30 Nov 2022: 1.64%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	101,081	16,152,238	2.72
<b>Software: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Total Denmark</b>		<b>20,981,948</b>	<b>3.53</b>
<b>Finland: 0.84% (30 Nov 2022: 1.63%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Miscellaneous Manufacturing: 0.84% (30 Nov 2022: 0.00%)</b>			
Wartsila Oyj Abp Com NPV	442,767	4,998,839	0.84
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Finland</b>		<b>4,998,839</b>	<b>0.84</b>
<b>Germany: 0.31% (30 Nov 2022: 0.13%)</b>			
<b>Biotechnology: 0.31% (30 Nov 2022: 0.00%)</b>			
BioNTech SE	17,887	1,879,566	0.31
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Total Germany</b>		<b>1,879,566</b>	<b>0.31</b>
<b>India: 0.30% (30 Nov 2022: 0.77%)</b>			
<b>Banks: 0.30% (30 Nov 2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	77,136	1,767,957	0.30
<b>Computers: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total India</b>		<b>1,767,957</b>	<b>0.30</b>
<b>Ireland: 1.13% (30 Nov 2022: 0.73%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Environmental Control: 0.63% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	67,239	3,729,747	0.63
<b>Insurance: 0.50% (30 Nov 2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	13,574	2,970,670	0.50
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.32%)</b>			
<b>Total Ireland</b>		<b>6,700,417</b>	<b>1.13</b>



# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%) (continued)</b>			
<b>Mexico: 0.61% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.61% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	35,974	3,619,344	0.61
<b>Total Mexico</b>		<b>3,619,344</b>	<b>0.61</b>
<b>Netherlands: 3.09% (30 Nov 2022: 1.80%)</b>			
<b>Banks: 1.58% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	765,998	9,397,784	1.58
<b>Biotechnology: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Healthcare-Products: 0.19% (30 Nov 2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	25,940	1,167,302	0.19
<b>Internet: 1.32% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05**	119,357	7,834,567	1.32
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.33%)</b>			
<b>Total Netherlands</b>		<b>18,399,653</b>	<b>3.09</b>
<b>Norway: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>Panama: 0.27% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.27% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	82,500	1,607,925	0.27
<b>Total Panama</b>		<b>1,607,925</b>	<b>0.27</b>
<b>Sweden: 2.64% (30 Nov 2022: 3.13%)</b>			
<b>Banks: 0.58% (30 Nov 2022: 1.95%)</b>			
Svenska Handelsbanken AB Class A Com NPV	219,419	1,728,563	0.29
Swedbank AB Class A Com NPV	112,789	1,720,810	0.29
<b>Building Materials: 1.36% (30 Nov 2022: 0.00%)</b>			
Investment AB Latour Com NPV	408,089	8,057,842	1.36
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Food: 0.07% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	20,234	387,442	0.07
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Investment Companies: 0.14% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	20,237	839,334	0.14
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Metal Fabricate/Hardware: 0.28% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	105,564	1,667,321	0.28
<b>Mining: 0.21% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	41,816	1,269,626	0.21
<b>Real Estate: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Total Sweden</b>		<b>15,670,938</b>	<b>2.64</b>
<b>Switzerland: 7.95% (30 Nov 2022: 4.69%)</b>			
<b>Building Materials: 1.61% (30 Nov 2022: 0.53%)</b>			
Belimo Holding AG CHF0.05	844	382,600	0.06
Holcim AG Com CHF2.00	149,864	9,203,484	1.55
<b>Chemicals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Commercial Services: 0.29% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	19,742	1,745,822	0.29
<b>Diversified Financial Services: 0.29% (30 Nov 2022: 0.60%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	28,313	1,723,279	0.29
<b>Electronics: 0.76% (30 Nov 2022: 0.00%)</b>			
Garmin Ltd Com CHF0.10	43,847	4,522,818	0.76
<b>Food: 0.99% (30 Nov 2022: 0.59%)</b>			
Aryzta AG Class A Com CHF0.02	438,663	698,195	0.12
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	15	1,808,237	0.30
Nestle SA Com CHF0.10	28,682	3,385,427	0.57
<b>Hand/Machine Tools: 0.29% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	8,677	1,733,217	0.29
<b>Healthcare-Products: 2.28% (30 Nov 2022: 0.07%)</b>			
Alcon Inc Com CHF0.04	132,005	10,203,438	1.72
Lonza Group AG Com CHF1.00	5,323	3,315,557	0.56

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%) (continued)</b>			
<b>Switzerland: 7.95% (30 Nov 2022: 4.69%) (continued)</b>			
<b>Insurance: 0.02% (30 Nov 2022: 1.22%)</b>			
Chubb Ltd Com CHF24.15	604	112,223	0.02
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.88% (30 Nov 2022: 0.89%)</b>			
Novartis AG Com CHF0.50	18,130	1,728,612	0.29
Roche Holding AG Com NPV	11,056	3,485,576	0.59
<b>Real Estate: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Retail: 0.54% (30 Nov 2022: 0.29%)</b>			
Cie Financiere Richemont SA Com CHF1.00	20,253	3,202,506	0.54
<b>Total Switzerland</b>		<b>47,250,991</b>	<b>7.95</b>
<b>United Kingdom: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.63%)</b>			
<b>Total United Kingdom</b>		<b>-</b>	<b>-</b>
<b>United States: 76.18% (30 Nov 2022: 77.48%)</b>			
<b>Aerospace/Defense: 1.00% (30 Nov 2022: 1.18%)</b>			
Curtiss-Wright Corp Com USD1.00	3,351	529,659	0.09
Howmet Aerospace Inc Com NPV	36,910	1,577,903	0.27
Teledyne Technologies Inc Com USD0.01	9,842	3,825,093	0.64
<b>Agriculture: 0.00% (30 Nov 2022: 0.51%)</b>			
Tejon Ranch Co Class C Com USD0.50	1,774	29,981	0.00
<b>Airlines: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Apparel: 1.18% (30 Nov 2022: 0.61%)</b>			
Crocs Inc Com USD0.001	33,250	3,733,310	0.63
Skechers U.S.A. Inc Class A Com USD0.001	61,496	3,159,049	0.53
Under Armour Inc Class A Com USD0.000333	19,161	138,151	0.02
<b>Auto Manufacturers: 1.38% (30 Nov 2022: 0.00%)</b>			
Tesla Inc Com USD0.001	40,135	8,184,731	1.38
<b>Auto Parts &amp; Equipment: 0.06% (30 Nov 2022: 0.03%)</b>			
Commercial Vehicle Group Inc Com USD0.01	16,088	157,823	0.03
Standard Motor Products Inc Com USD2.00	1,143	40,371	0.01
Titan International Inc Com NPV	15,052	148,864	0.02
<b>Banks: 0.15% (30 Nov 2022: 0.79%)</b>			
First Community Bankshares Inc Com USD1.00	2,198	58,599	0.01
First Internet Bancorp Com NPV	15,402	189,136	0.03
Independent Bank Corp Com USD1.00	6,319	103,316	0.02
Sierra Bancorp Com NPV	24,095	385,279	0.07
Towne Bank/Portsmouth VA Com USD1.67	6,218	144,506	0.02
<b>Beverages: 4.07% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	552	365,280	0.06
Coca-Cola Co Com USD0.25	131,145	7,824,111	1.32
Monster Beverage Corp Com USD0.005	272,921	15,998,629	2.69
<b>Biotechnology: 4.00% (30 Nov 2022: 13.78%)</b>			
Biogen Inc Com USD0.0005	27,431	8,130,823	1.37
Bolt Biotherapeutics Inc Com USD0.00001	225,816	388,403	0.07
Cytokinetics Inc Com USD0.001	3,977	149,893	0.02
Design Therapeutics Inc Com USD0.0001	30,836	173,607	0.03
FibroGen Inc Com USD0.01	172,919	2,982,853	0.50
Gilead Sciences Inc Com USD0.001	7,145	549,736	0.09
Incyte Corporation Com USD0.001	29,374	1,807,970	0.30
NextCure Inc Com USD0.001	70,135	120,632	0.02
Puma Biotechnology Inc Com USD0.0001	30,127	100,925	0.02
Regeneron Pharmaceuticals Inc Com USD0.001	5,244	3,857,277	0.65
United Therapeutics Corp Com USD0.01	26,426	5,542,589	0.93
<b>Chemicals: 2.01% (30 Nov 2022: 0.40%)</b>			
Balchem Corp Com USD0.07	3,492	431,716	0.07
FMC Corp Com USD0.10	33,100	3,445,048	0.58
Sherwin-Williams Co Com USD1.00	35,354	8,052,934	1.36
<b>Commercial Services: 0.66% (30 Nov 2022: 1.56%)</b>			
American Public Education Inc Com USD0.01	261,334	1,309,283	0.22

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%) (continued)</b>			
<b>United States: 76.18% (30 Nov 2022: 77.48%) (continued)</b>			
<b>Commercial Services: 0.66% (30 Nov 2022: 1.56%) (continued)</b>			
CBIZ Inc Com USD0.01	6,466	326,016	0.06
Heidrick & Struggles International Inc Com USD0.01	91,579	2,220,791	0.37
McGrath RentCorp Com NPV	900	79,929	0.01
<b>Computers: 4.16% (30 Nov 2022: 0.20%)</b>			
Agilysys Inc Com USD0.30	5,420	402,923	0.07
Apple Inc Com USD0.00001	50,481	8,947,757	1.50
Cognizant Technology Solutions Corp Class A Com USD0.01	136,817	8,549,695	1.44
NetScout Systems Inc Com USD0.001	34,850	1,063,622	0.18
TTEC Holdings Inc Com USD0.01	13,429	425,968	0.07
Unisys Corp Com USD0.01	174,181	684,531	0.11
Varonis Systems Inc Com USD0.001	177,936	4,676,158	0.79
<b>Cosmetics/Personal Care: 0.03% (30 Nov 2022: 2.14%)</b>			
Procter & Gamble Co Com NPV	1,301	185,392	0.03
<b>Distribution/Wholesale: 0.06% (30 Nov 2022: 0.31%)</b>			
ScanSource Inc Com NPV	12,672	364,447	0.06
<b>Diversified Financial Services: 1.92% (30 Nov 2022: 1.68%)</b>			
Ally Financial Inc Com USD0.10	47,614	1,269,865	0.21
American Express Co Class C Com USD0.20	32,454	5,145,906	0.87
LendingClub Corp Com USD0.01	312,355	2,561,311	0.43
Nasdaq Inc Com USD0.01	43,519	2,408,777	0.41
<b>Electric: 0.43% (30 Nov 2022: 2.45%)</b>			
AES Corp/VA Com USD0.01	81,318	1,605,217	0.27
Entergy Corp Com USD0.01	6,118	600,788	0.10
Portland General Electric Co Class C Com NPV	7,494	365,183	0.06
<b>Electrical Components &amp; Equipment: 0.03% (30 Nov 2022: 1.62%)</b>			
nLight Inc Com NPV	12,650	182,919	0.03
<b>Electronics: 2.05% (30 Nov 2022: 0.10%)</b>			
Amphenol Corp Class A Com USD0.001	94,980	7,166,241	1.21
Brady Corp Class A Com USD0.01	7,975	380,248	0.06
GoPro Inc Class A Com USD0.0001	60,461	253,936	0.04
Keysight Technologies Inc Class I Com NPV	13,059	2,112,946	0.36
Stoneridge Inc Com NPV	102,847	1,682,577	0.28
Vishay Precision Group Inc Com NPV	16,227	566,647	0.10
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 1.21%)</b>			
<b>Engineering &amp; Construction: 1.10% (30 Nov 2022: 0.87%)</b>			
IES Holdings Inc Com USD0.01	2,207	104,656	0.02
Sterling Construction Co Inc Class C Com USD0.01	52,835	2,434,108	0.41
WillScot Mobile Mini Holdings Corp Com USD0.0001	92,487	3,984,340	0.67
<b>Environmental Control: 0.24% (30 Nov 2022: 0.94%)</b>			
Republic Services Inc Com USD0.01	10,146	1,436,978	0.24
<b>Food: 0.23% (30 Nov 2022: 1.72%)</b>			
Hershey Co Com USD1.00	5,306	1,377,968	0.23
<b>Forest Products &amp; Paper: 0.09% (30 Nov 2022: 0.00%)</b>			
Glatfelter Corp Com USD0.01	183,465	526,545	0.09
<b>Gas: 0.02% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	762	97,307	0.02
<b>Healthcare-Products: 4.01% (30 Nov 2022: 2.09%)</b>			
Boston Scientific Corp Com USD0.01	157,085	8,086,736	1.36
CareDx Inc Com USD0.001	39,302	313,630	0.05
Danaher Corp Com USD0.01	30,358	6,970,804	1.17
Intuitive Surgical Inc Com USD0.001	12,411	3,820,602	0.64
NanoString Technologies Inc Com USD0.0001	16,670	98,186	0.02
Nuvasive Inc Com USD0.001	58,123	2,217,973	0.37
STAAR Surgical Co Class C Com USD0.01	29,136	1,690,471	0.29
Varex Imaging Corp Com USD0.01	29,646	653,398	0.11
<b>Healthcare-Services: 2.32% (30 Nov 2022: 3.80%)</b>			
Catalent Inc Com USD0.01	103,174	3,841,168	0.64
Centene Corp Com USD0.001	17,996	1,123,130	0.19
RadNet Inc Com USD0.0001	1,792	51,861	0.01

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%) (continued)</b>			
<b>United States: 76.18% (30 Nov 2022: 77.48%) (continued)</b>			
<b>Healthcare-Services: 2.32% (30 Nov 2022: 3.80%) (continued)</b>			
UnitedHealth Group Inc Com USD0.01	18,063	8,801,016	1.48
<b>Home Builders: 0.05% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	13,391	271,436	0.04
Green Brick Partners Inc Com USD0.01	1,088	52,082	0.01
<b>Insurance: 5.57% (30 Nov 2022: 4.25%)</b>			
AMERISAFE Inc Com USD0.01	3,518	179,629	0.03
Berkshire Hathaway Inc Class B Com USD0.0033	42,345	13,596,133	2.29
Brown & Brown Inc Com USD0.1	113,015	7,044,225	1.18
Investors Title Co Class C Com NPV	1,466	194,318	0.03
Marsh & McLennan Cos Inc Com USD1.00	69,857	12,097,835	2.04
<b>Internet: 11.95% (30 Nov 2022: 5.77%)</b>			
Alphabet Inc Class A Com USD0.001**	269,658	33,132,878	5.57
Amazon.com Inc Com USD0.01**	210,129	25,337,355	4.26
DHI Group Inc Com USD0.01	16,058	58,772	0.01
DoorDash Class A Com USD0.00001	4,281	279,506	0.05
Meta Platforms Inc Class A Com USD0.000006	15,303	4,051,010	0.68
QuinStreet Inc Com USD0.001	19,525	180,021	0.03
Rapid7 Inc Com USD0.01	9,975	476,007	0.08
RingCentral Inc Class A Com USD0.0001	4,299	149,175	0.03
Snap Inc Class A Com USD0.00001	270,728	2,761,426	0.46
VeriSign Inc Com USD0.001	8,124	1,814,252	0.31
Zillow Group Inc Class C Com USD0.0001	61,350	2,798,174	0.47
<b>Lodging: 0.10% (30 Nov 2022: 1.33%)</b>			
Boyd Gaming Corp Com USD0.01	9,431	601,038	0.10
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.00%)</b>			
Xylem Inc Com USD0.01	1	32	0.00
<b>Media: 1.38% (30 Nov 2022: 0.00%)</b>			
Liberty Broadband Corp Class C Com USD0.01	72,850	5,398,185	0.91
Liberty Media Corporation Com Series C Formula On	39,985	2,814,944	0.47
<b>Metal Fabricate/Hardware: 0.06% (30 Nov 2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	20,045	341,366	0.06
<b>Oil &amp; Gas: 1.95% (30 Nov 2022: 4.37%)</b>			
ConocoPhillips Com USD0.01	80,106	7,954,526	1.34
Diamondback Energy Inc Com USD0.01	27,154	3,452,631	0.58
Oil States International Inc Com USD0.01	24,359	154,923	0.03
<b>Oil &amp; Gas Services: 0.80% (30 Nov 2022: 0.24%)</b>			
MRC Global Inc Com USD0.01	75,454	655,695	0.11
NOV Inc Com USD0.01	129,620	1,823,754	0.31
Thermon Group Holdings Com USD0.001	84,698	1,942,972	0.33
US Silica Holdings Inc Com USD0.01	28,976	328,298	0.05
<b>Packaging &amp; Containers: 0.26% (30 Nov 2022: 0.00%)</b>			
O-I Glass Com USD0.01	26,672	552,644	0.09
UFP Technologies Com USD0.01	6,388	987,776	0.17
<b>Pharmaceuticals: 3.83% (30 Nov 2022: 6.78%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	1,982	4,638	0.00
Cardinal Health Inc Com NPV	111,769	9,198,589	1.55
Intra-Cellular Therapies Inc Com USD0.0001	13,957	828,767	0.14
Mirati Therapeutics Inc Com NPV	28,079	1,043,415	0.18
Neurocrine Biosciences Inc Com USD0.001	84,589	7,573,253	1.27
Rhythm Pharmaceuticals Inc Com USD0.001	241,264	4,019,458	0.68
USANA Health Sciences Inc Com USD0.001	1,101	66,798	0.01
<b>Private Equity: 0.21% (30 Nov 2022: 0.00%)</b>			
The Carlyle Group Inc Com USD0.01	45,126	1,236,904	0.21
<b>Real Estate: 0.06% (30 Nov 2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	16,977	345,142	0.06
<b>Retail: 6.33% (30 Nov 2022: 3.91%)</b>			
Biglari Holdings Inc Class B Com NPV	1,010	208,090	0.04
Chico's FAS Inc Com USD0.01	56,433	256,206	0.04
Chipotle Mexican Grill Inc Com USD0.01**	4,684	9,726,279	1.64

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.05% (30 Nov 2022: 99.68%) (continued)</b>			
<b>United States: 76.18% (30 Nov 2022: 77.48%) (continued)</b>			
<b>Retail: 6.33% (30 Nov 2022: 3.91%) (continued)</b>			
EZCORP Inc Class A Com USD0.01	67,150	560,031	0.09
Fiesta Restaurant Group Inc Com USD0.01	44,883	322,709	0.05
Genesco Inc Com USD1.00	6,056	109,190	0.02
Lululemon Athletica Inc Com USD0.005	5,955	1,976,643	0.33
PetIQ Inc Com USD0.001	311,113	3,960,468	0.67
PriceSmart Inc USD0.0001	699	50,664	0.01
RH Com USD0.0001	29,409	7,204,617	1.21
TJX Cos Inc Com USD1.00	171,460	13,166,413	2.22
Vera Bradley Inc Com NPV	11,853	56,302	0.01
<b>Semiconductors: 3.42% (30 Nov 2022: 0.58%)</b>			
Micron Technology Inc Com USD0.10	99,850	6,809,770	1.15
NVIDIA Corp Com USD0.001	34,122	12,909,718	2.17
Photronics Inc Com USD0.01	26,762	568,157	0.09
Qorvo Inc Com USD0.0001	450	43,767	0.01
<b>Software: 4.94% (30 Nov 2022: 4.19%)</b>			
Avid Technology Inc Com USD0.01	9,005	216,120	0.04
Cadence Design Systems Inc Com USD0.01	4,861	1,122,454	0.19
Epam Systems Inc Com USD0.001	1,207	309,740	0.05
LiveRamp Holdings Inc Com USD0.10	25,126	611,567	0.10
Microsoft Corp Com USD0.00000625	59,433	19,517,203	3.28
New Relic Inc Com USD0.001	22,189	1,563,215	0.26
Oscar Health Inc Class A Com USD0.0001	295,954	2,172,302	0.37
PDF Solutions Inc Com USD0.00015	90,951	3,842,680	0.65
<b>Telecommunications: 4.02% (30 Nov 2022: 5.90%)</b>			
CalAmp Corp Com USD0.01	57,644	101,454	0.02
Calix Inc Com NPV	28,528	1,329,690	0.22
Cisco Systems Inc Com USD0.001	177,070	8,795,067	1.48
Harmonic Inc Com USD0.001	12,400	218,364	0.04
NETGEAR Inc Com USD0.001	58,195	816,476	0.14
T-Mobile US Inc Com USD0.0001	91,841	12,605,177	2.12
<b>Transportation: 0.05% (30 Nov 2022: 2.13%)</b>			
Hub Group Inc Class A Com USD0.01	4,419	325,062	0.05
<b>Total United States</b>		<b>452,773,724</b>	<b>76.18</b>
<b>Total Equities</b>		<b>594,646,516</b>	<b>100.05</b>

**Outperformance Swaps\*\*\*: -0.04% (30 Nov 2022: 0.48%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	1,424,118	0.24
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,372,990	0.40
<b>Fair value outperformance swaps gains</b>			<b>3,797,108</b>	<b>0.64</b>
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(4,046,260)	(0.68)
<b>Fair value outperformance swaps loss</b>			<b>(4,046,260)</b>	<b>(0.68)</b>
<b>Fair value outperformance swaps</b>			<b>(249,152)</b>	<b>(0.04)</b>

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>594,397,364</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>157</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(58,530)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>594,338,991</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the NASDAQ Biotechnology Index.

Combined notional values of outperformance swaps gains 396,854,246.

Combined notional values of outperformance swaps loss 205,452,669.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.16
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.63
Other assets.	0.21
	<b>100.00</b>

**Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\***  
**Schedule of Investments**

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.



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

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.13% (30 Nov 2022: 99.40%)</b>			
<b>Canada: 0.00% (30 Nov 2022: 0.36%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Total Cayman Islands</b>		-	-
<b>Denmark: 1.44% (30 Nov 2022: 2.44%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Beverages: 0.14% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	437	65,657	0.14
<b>Commercial Services: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.35%)</b>			
<b>Pharmaceuticals: 0.64% (30 Nov 2022: 1.24%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,824	291,466	0.64
<b>Transportation: 0.66% (30 Nov 2022: 0.00%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	177	296,850	0.66
<b>Total Denmark</b>		<b>653,973</b>	<b>1.44</b>
<b>Finland: 0.49% (30 Nov 2022: 1.29%)</b>			
<b>Iron/Steel: 0.49% (30 Nov 2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	40,700	221,464	0.49
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 1.16%)</b>			
<b>Total Finland</b>		<b>221,464</b>	<b>0.49</b>
<b>Germany: 2.49% (30 Nov 2022: 2.08%)</b>			
<b>Chemicals: 1.24% (30 Nov 2022: 1.15%)</b>			
BASF SE Com NPV	11,818	559,592	1.24
<b>Electric: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.13%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Pharmaceuticals: 1.25% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	10,198	566,871	1.25
<b>Total Germany</b>		<b>1,126,463</b>	<b>2.49</b>
<b>India: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.49%)</b>			
<b>Total India</b>		-	-
<b>Ireland: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Building Materials: 0.00% (30 Nov 2022: 0.71%)</b>			
<b>Total Ireland</b>		-	-
<b>Netherlands: 1.44% (30 Nov 2022: 0.00%)</b>			
<b>Semiconductors: 1.44% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	1,503	649,592	1.44
<b>Total Netherlands</b>		<b>649,592</b>	<b>1.44</b>
<b>Norway: 0.65% (30 Nov 2022: 1.16%)</b>			
<b>Banks: 0.65% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	17,535	292,383	0.65
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.16%)</b>			
<b>Total Norway</b>		<b>292,383</b>	<b>0.65</b>
<b>Sweden: 1.88% (30 Nov 2022: 1.66%)</b>			
<b>Aerospace/Defense: 0.65% (30 Nov 2022: 0.00%)</b>			
Saab AB Class B Com NPV	5,463	296,551	0.65
<b>Banks: 0.00% (30 Nov 2022: 0.58%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.53%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Investment Companies: 0.61% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	6,670	276,640	0.61
<b>Metal Fabricate/Hardware: 0.62% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	17,652	278,803	0.62
<b>Software: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Total Sweden</b>		<b>851,994</b>	<b>1.88</b>

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.13% (30 Nov 2022: 99.40%) (continued)</b>			
<b>Switzerland: 5.90% (30 Nov 2022: 5.86%)</b>			
<b>Biotechnology: 0.30% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,726	137,321	0.30
<b>Building Materials: 0.64% (30 Nov 2022: 0.00%)</b>			
Holcim AG Com CHF2.00	4,719	289,804	0.64
<b>Commercial Services: 0.64% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,273	289,438	0.64
<b>Diversified Financial Services: 0.63% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,676	284,606	0.63
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Food: 0.62% (30 Nov 2022: 0.58%)</b>			
Nestle SA Com CHF0.10	2,378	280,683	0.62
<b>Insurance: 0.65% (30 Nov 2022: 1.35%)</b>			
Swiss Re AG Class A Com CHF0.10	2,955	294,870	0.65
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.56%)</b>			
<b>Pharmaceuticals: 1.77% (30 Nov 2022: 1.70%)</b>			
Novartis AG Com CHF0.50	2,951	281,364	0.62
Roche Holding AG Com NPV	1,650	520,188	1.15
<b>Retail: 0.65% (30 Nov 2022: 1.53%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,841	291,108	0.65
<b>Total Switzerland</b>		<b>2,669,382</b>	<b>5.90</b>
<b>United States: 83.84% (30 Nov 2022: 82.43%)</b>			
<b>Aerospace/Defense: 0.92% (30 Nov 2022: 0.18%)</b>			
Raytheon Technologies Corp Com USD1.00	4,500	414,630	0.92
<b>Agriculture: 5.87% (30 Nov 2022: 0.00%)</b>			
Philip Morris International Inc Com NPV	28,627	2,576,716	5.70
Tejon Ranch Co Class C Com USD0.50	4,527	76,507	0.17
<b>Airlines: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Apparel: 1.91% (30 Nov 2022: 4.06%)</b>			
Crocs Inc Com USD0.001	3,200	359,296	0.80
Skechers U.S.A. Inc Class A Com USD0.001	4,564	234,453	0.52
Under Armour Inc Class A Com USD0.000333	37,181	268,075	0.59
<b>Auto Manufacturers: 0.91% (30 Nov 2022: 0.00%)</b>			
Paccar Inc Com USD1.00	5,984	411,579	0.91
<b>Auto Parts &amp; Equipment: 1.74% (30 Nov 2022: 2.00%)</b>			
Titan International Inc Com NPV	79,486	786,117	1.74
<b>Banks: 2.36% (30 Nov 2022: 1.31%)</b>			
Fifth Third Bancorp Com NPV	39,657	962,475	2.13
Fulton Financial Corp Com Stk USD2.50	9,473	105,719	0.23
<b>Beverages: 3.43% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Co Com USD0.25	25,580	1,526,103	3.38
Keurig Dr Pepper Inc Com USD0.01	770	23,962	0.05
<b>Biotechnology: 7.61% (30 Nov 2022: 3.73%)</b>			
Arrowhead Pharmaceuticals Inc Com USD0.001	6,320	217,471	0.48
Biomarin Pharmaceutical Com USD0.001	4,655	404,706	0.89
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,319	492,449	1.09
Clearside Biomedical Inc Com USD0.001	71,776	77,518	0.17
Design Therapeutics Inc Com USD0.0001	81,825	460,675	1.02
Enzo Biochem Inc Com USD0.01	41,001	90,202	0.20
Exelixis Inc Com USD0.001	80,842	1,558,634	3.45
NextCure Inc Com USD0.001	41,630	71,603	0.16
Nuvation Bio Inc Com USD0.0001	43,228	70,029	0.15
<b>Building Materials: 0.90% (30 Nov 2022: 0.00%)</b>			
SPX Technologies Inc Com USD0.010	5,304	405,013	0.90
<b>Chemicals: 1.93% (30 Nov 2022: 0.00%)</b>			
Huntsman Corp Com USD0.01	8,550	203,063	0.45
Koppers Holdings Inc Com USD0.01	8,691	251,691	0.55
Sherwin-Williams Co Com USD1.00	1,842	419,571	0.93
<b>Commercial Services: 7.24% (30 Nov 2022: 0.00%)</b>			
CorVel Corp Com STK USD0.0001	14,327	2,800,069	6.19
Kforce Inc Com USD0.01	8,224	473,620	1.05

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.13% (30 Nov 2022: 99.40%) (continued)</b>			
<b>United States: 83.84% (30 Nov 2022: 82.43%) (continued)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Cosmetics/Personal Care: 3.62% (30 Nov 2022: 2.49%)</b>			
e.l.f. Beauty Inc Com USD0.01	15,730	1,636,235	3.62
<b>Distribution/Wholesale: 1.99% (30 Nov 2022: 0.00%)</b>			
Copart Inc Com NPV	4,875	427,001	0.95
Fastenal Co Class C Com USD0.01	7,827	421,484	0.93
ScanSource Inc Com NPV	1,791	51,509	0.11
<b>Diversified Financial Services: 2.10% (30 Nov 2022: 4.83%)</b>			
American Express Co Class C Com USD0.20	4,131	655,011	1.45
HomeStreet Inc Com NPV	758	3,972	0.01
Mr. Cooper Group Inc Com USD0.01	6,295	291,207	0.64
<b>Electric: 1.54% (30 Nov 2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	10,693	698,146	1.54
<b>Electronics: 2.96% (30 Nov 2022: 3.19%)</b>			
Benchmark Electronics Inc Com USD0.10	56,666	1,337,884	2.96
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 2.43%)</b>			
<b>Engineering &amp; Construction: 0.18% (30 Nov 2022: 0.00%)</b>			
Mistras Group Inc Com USD0.01	11,262	79,059	0.18
<b>Entertainment: 0.48% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	2,482	198,411	0.44
Rush Street Interactive Inc Class A Com USD0.0001	5,809	17,427	0.04
<b>Environmental Control: 0.00% (30 Nov 2022: 0.70%)</b>			
<b>Food: 0.10% (30 Nov 2022: 1.23%)</b>			
Calavo Growers Inc Com USD0.001	1,419	45,876	0.10
<b>Gas: 1.24% (30 Nov 2022: 0.00%)</b>			
NiSource Inc Com USD0.01	20,922	562,593	1.24
<b>Hand/Machine Tools: 0.01% (30 Nov 2022: 0.00%)</b>			
Lincoln Electric Holdings Inc Com NPV	25	4,241	0.01
<b>Healthcare-Products: 6.22% (30 Nov 2022: 0.73%)</b>			
Intuitive Surgical Inc Com USD0.001	8,303	2,555,996	5.65
Varex Imaging Corp Com USD0.01	11,706	258,000	0.57
<b>Healthcare-Services: 0.00% (30 Nov 2022: 7.24%)</b>			
<b>Home Builders: 5.58% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	8,305	168,342	0.37
PulteGroup Inc Com USD0.01	35,662	2,356,545	5.21
<b>Insurance: 3.30% (30 Nov 2022: 3.17%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	37	11,880	0.03
Marsh & McLennan Cos Inc Com USD1.00	8,249	1,428,562	3.16
Mercury General Corp Com NPV	1,725	51,767	0.11
<b>Internet: 2.29% (30 Nov 2022: 11.90%)</b>			
Amazon.com Inc Com USD0.01	1,150	138,667	0.30
TechTarget Inc Com USD0.001	25,871	898,759	1.99
<b>Iron/Steel: 1.44% (30 Nov 2022: 0.00%)</b>			
Commercial Metals Co Class C Com USD0.01	15,262	652,450	1.44
<b>Lodging: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Machinery-Diversified: 3.11% (30 Nov 2022: 0.00%)</b>			
Deere & Co Class C Com USD1.00	4,070	1,408,139	3.11
<b>Media: 0.94% (30 Nov 2022: 2.59%)</b>			
AMC Networks Inc Class A Com NPV	3,122	35,310	0.08
Liberty Broadband Corp Class C Com USD0.01	5,231	387,617	0.86
<b>Metal Fabricate/Hardware: 0.03% (30 Nov 2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	754	12,841	0.03
<b>Miscellaneous Manufacturing: 1.70% (30 Nov 2022: 0.00%)</b>			
Proto Labs Inc Com USD0.001	25,042	770,292	1.70
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Range Resources Corp Com USD0.01	8	219	0.00
<b>Oil &amp; Gas Services: 3.01% (30 Nov 2022: 2.96%)</b>			
Helix Energy Solutions Group Inc Com NPV	203,170	1,275,908	2.82
Thermon Group Holdings Com USD0.001	3,744	85,887	0.19

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.13% (30 Nov 2022: 99.40%) (continued)</b>			
<b>United States: 83.84% (30 Nov 2022: 82.43%) (continued)</b>			
<b>Pharmaceuticals: 1.87% (30 Nov 2022: 1.40%)</b>			
Apellis Pharmaceuticals Inc Com USD0.0001	736	63,186	0.14
Sarepta Therapeutics Com USD0.0001	1,584	195,782	0.43
USANA Health Sciences Inc Com USD0.001	9,642	584,980	1.30
<b>Private Equity: 0.00% (30 Nov 2022: 1.19%)</b>			
<b>Retail: 4.25% (30 Nov 2022: 4.22%)</b>			
Cannae Holdings Inc Com USD0.0001	25,270	496,555	1.10
Carrols Restaurant Group Inc Com USD0.01	19,668	108,174	0.24
Lululemon Athletica Inc Com USD0.005	3,973	1,318,758	2.91
<b>Semiconductors: 0.86% (30 Nov 2022: 2.81%)</b>			
IPG Photonics Corporation Com USD0.0001	2,709	299,263	0.66
Photronics Inc Com USD0.01	4,311	91,523	0.20
<b>Software: 0.00% (30 Nov 2022: 11.76%)</b>			
Microsoft Corp Com USD0.00000625	4	1,314	0.00
<b>Telecommunications: 0.00% (30 Nov 2022: 3.03%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Water: 0.20% (30 Nov 2022: 0.00%)</b>			
York Water Co Class C Com NPV	2,084	88,382	0.20
<b>Total United States</b>		<b>37,917,100</b>	<b>83.84</b>
<b>Total Equities</b>		<b>44,382,351</b>	<b>98.13</b>

**Outperformance Swaps\*\*: 1.87% (30 Nov 2022: -1.04%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	356,650	0.79
Morgan Stanley Capital Services LLC	USD	18/08/2027	487,793	1.08
<b>Fair value outperformance swaps gains</b>			<b>844,443</b>	<b>1.87</b>
<b>Fair value outperformance swaps</b>			<b>844,443</b>	<b>1.87</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>45,226,794</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>124</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(1,439)</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>45,225,479</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Real Estate TR (Net) Index.

Combined notional values of outperformance swaps gains 44,763,271.

**Invesco Real Estate S&P US Select Sector UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.59
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.86
Other assets.	0.55
	<b>100.00</b>

# Invesco Bloomberg Commodity UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss							Holdings	Level 1 Fair Value USD	% of Net Assets	
Bonds: 100.19% (30 Nov 2022: 100.34%)										
United States: 100.19% (30 Nov 2022: 100.34%)										
Treasury Bills: 100.19% (30 Nov 2022: 100.34%)										
United States Treasury Bill 0% 29/06/2023							158,856,000	158,232,821	8.62	
United States Treasury Bill 0% 13/07/2023							148,296,000	147,419,651	8.03	
United States Treasury Bill 0% 18/07/2023							213,239,000	211,825,447	11.55	
United States Treasury Bill 0% 27/07/2023							161,492,000	160,192,156	8.73	
United States Treasury Bill 0% 10/08/2023							144,422,000	142,981,215	7.79	
United States Treasury Bill 0% 24/08/2023							146,637,000	144,875,197	7.90	
United States Treasury Bill 0% 07/09/2023							142,450,000	140,494,552	7.66	
United States Treasury Bill 0% 21/09/2023							161,615,000	159,054,982	8.67	
United States Treasury Bill 0% 28/09/2023							149,669,000	147,177,988	8.02	
United States Treasury Bill 0% 05/10/2023							144,944,000	142,308,556	7.76	
United States Treasury Bill 0% 19/10/2023							155,318,000	152,166,555	8.29	
United States Treasury Bill 0% 02/11/2023							134,523,000	131,534,207	7.17	
Total Treasury Bills							1,838,263,327	100.19		
Total United States							1,838,263,327	100.19		
Total Bonds							1,838,263,327	100.19		
Open Forward Currency Transactions: 0.00% (30 Nov 2022: -0.01%)										
								Level 2 Unrealised Gain USD	% of Net Assets	
Maturity Date							Counterparty			
Buy	162,000	USD	to Sell	174,080	EUR	30/06/2023	Goldman Sachs International	1,084	0.00	
Total unrealised gain on open forward foreign exchange contracts							1,084	0.00		
								Level 2 Unrealised Loss USD	% of Net Assets	
Maturity Date							Counterparty			
Buy	13,296,683	EUR	to Sell	12,367,000	USD	30/06/2023	J.P. Morgan Securities plc	(90,308)	0.00	
Total unrealised loss on open forward foreign exchange contracts							(90,308)	0.00		
Net unrealised loss on open forward foreign currency transactions							(89,224)	0.00		
Total Return Swaps**: -2.64% (30 Nov 2022: -0.40%)										
								Level 2 Unrealised Loss USD	% of Net Assets	
Counterparty							CCY	Maturity Date		
Goldman Sachs International							USD	05/12/2042	(24,196,405)	(1.32)
J.P. Morgan Securities plc							USD	05/12/2042	(24,194,042)	(1.32)
Fair value total return swaps losses							(48,390,447)	(2.64)		
Fair value total return swaps							(48,390,447)	(2.64)		

# Invesco Bloomberg Commodity UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>1,789,783,656</b>	<b>97.55</b>
<b>Cash and cash equivalents*</b>	<b>23,218,702</b>	<b>1.27</b>
<b>Other net assets</b>	<b>21,714,867</b>	<b>1.18</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,834,717,225</b>	<b>100.00</b>

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

\*\*These total return swaps track the Bloomberg Commodity Total Return Index.

Combined notional values of total return swaps losses 8,320,132.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	97.55
Financial derivative instruments.	0.00
Other assets.	2.45
	<b>100.00</b>



# Invesco KBW NASDAQ FinTech UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.79% (30 Nov 2022: 100.51%)</b>			
<b>Bermuda: 0.18% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.18% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	3,417	85,664	0.18
<b>Total Bermuda</b>		<b>85,664</b>	<b>0.18</b>
<b>Cayman Islands: 2.44% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 2.44% (30 Nov 2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	17,491	1,142,512	2.44
<b>Total Cayman Islands</b>		<b>1,142,512</b>	<b>2.44</b>
<b>Switzerland: 0.39% (30 Nov 2022: 4.74%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 1.85%)</b>			
<b>Insurance: 0.39% (30 Nov 2022: 2.89%)</b>			
Chubb Ltd Com CHF24.15	972	180,598	0.39
<b>Total Switzerland</b>		<b>180,598</b>	<b>0.39</b>
<b>United States: 95.78% (30 Nov 2022: 95.77%)</b>			
<b>Advertising: 2.01% (30 Nov 2022: 1.88%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	763,894	939,590	2.01
<b>Aerospace/Defense: 2.99% (30 Nov 2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	6,410	274,027	0.59
Raytheon Technologies Corp Com USD1.00	12,212	1,125,214	2.40
<b>Agriculture: 0.98% (30 Nov 2022: 2.00%)</b>			
Philip Morris International Inc Com NPV	5,090	458,151	0.98
<b>Apparel: 2.27% (30 Nov 2022: 0.10%)</b>			
Crocs Inc Com USD0.001	3,671	412,180	0.88
Under Armour Inc Class A Com USD0.000333	90,026	649,087	1.39
<b>Auto Parts &amp; Equipment: 0.56% (30 Nov 2022: 0.00%)</b>			
Standard Motor Products Inc Com USD2.00	7,422	262,145	0.56
<b>Banks: 0.76% (30 Nov 2022: 8.46%)</b>			
Fifth Third Bancorp Com NPV	7,055	171,225	0.36
First Community Bankshares Inc Com USD1.00	1,415	37,724	0.08
Hope Bancorp Inc Com USD0.001	3,884	31,150	0.07
OP Bancorp Com NPV	2,193	17,193	0.04
Towne Bank/Portsmouth VA Com USD1.67	4,297	99,862	0.21
<b>Beverages: 1.01% (30 Nov 2022: 0.00%)</b>			
The Duckhorn Portfolio Inc Com USD0.01	36,366	473,849	1.01
<b>Biotechnology: 0.12% (30 Nov 2022: 1.48%)</b>			
BridgeBio Pharma Inc Com USD0.001	3,930	53,920	0.12
<b>Chemicals: 0.89% (30 Nov 2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	916	15,627	0.03
CF Industries Holdings Inc Com USD0.01	204	12,548	0.03
Codexis Inc Com USD0.0001	175,390	387,612	0.83
<b>Commercial Services: 2.41% (30 Nov 2022: 3.11%)</b>			
Arlo Technologies Inc Com USD0.001	29,966	289,771	0.62
CorVel Corp Com STK USD0.0001	3,844	751,271	1.61
Korn/Ferry International Com USD0.01	937	44,039	0.09
National Research Corp Com USD0.001	972	43,643	0.09
<b>Computers: 2.11% (30 Nov 2022: 1.09%)</b>			
Pure Storage Inc Class A Com USD0.0001	19,522	562,039	1.20
TTEC Holdings Inc Com USD0.01	13,413	425,460	0.91
<b>Cosmetics/Personal Care: 5.75% (30 Nov 2022: 0.00%)</b>			
e.l.f. Beauty Inc Com USD0.01	25,888	2,692,870	5.75
<b>Diversified Financial Services: 6.06% (30 Nov 2022: 2.21%)</b>			
Ally Financial Inc Com USD0.10	6,182	164,874	0.35
Blucora Inc Com USD0.0001	6,478	137,074	0.29
Charles Schwab Corp Com USD0.01	3	158	0.00
Enova International Inc Com USD0.00001	39,653	1,844,658	3.94
Mr. Cooper Group Inc Com USD0.01	3,577	165,472	0.36
Nasdaq Inc Com USD0.01	9,446	522,836	1.12
<b>Electric: 0.02% (30 Nov 2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	144	9,402	0.02

# Invesco KBW NASDAQ FinTech UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.79% (30 Nov 2022: 100.51%) (continued)</b>			
<b>United States: 95.78% (30 Nov 2022: 95.77%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 4.33%)</b>			
<b>Engineering &amp; Construction: 3.66% (30 Nov 2022: 2.76%)</b>			
IES Holdings Inc Com USD0.01	4,535	215,050	0.46
Mistras Group Inc Com USD0.01	30,182	211,878	0.45
WillScot Mobile Mini Holdings Corp Com USD0.0001	29,868	1,286,713	2.75
<b>Entertainment: 3.85% (30 Nov 2022: 0.00%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	22,557	1,803,207	3.85
<b>Environmental Control: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Food: 0.63% (30 Nov 2022: 5.52%)</b>			
Chefs' Warehouse Inc Com USD0.01	9,434	293,492	0.63
<b>Healthcare-Products: 5.22% (30 Nov 2022: 1.65%)</b>			
AtriCure Inc Com USD0.001	38,655	1,738,315	3.71
Intuitive Surgical Inc Com USD0.001	2,119	652,313	1.39
Masimo Corp Com USD0.001	1	162	0.00
Orthofix Medical Inc Com USD0.10	2,965	55,416	0.12
<b>Healthcare-Services: 0.00% (30 Nov 2022: 1.96%)</b>			
<b>Insurance: 5.22% (30 Nov 2022: 2.26%)</b>			
AMERISAFE Inc Com USD0.01	1,040	53,102	0.11
Globe Life Inc Com USD1.00	12,510	1,290,782	2.76
Investors Title Co Class C Com NPV	854	113,198	0.24
Lincoln National Corp Com NPV	47,164	986,671	2.11
<b>Internet: 13.38% (30 Nov 2022: 12.38%)</b>			
Alphabet Inc Class A Com USD0.001	34,863	4,283,617	9.15
Amazon.com Inc Com USD0.01	16,409	1,978,597	4.23
<b>Iron/Steel: 1.15% (30 Nov 2022: 0.00%)</b>			
Commercial Metals Co Class C Com USD0.01	8,733	373,336	0.80
Schnitzer Steel Com Stk Class A USD1	5,946	163,574	0.35
<b>Lodging: 0.00% (30 Nov 2022: 1.38%)</b>			
<b>Machinery-Diversified: 0.23% (30 Nov 2022: 0.00%)</b>			
Hurco Cos Inc Com NPV	787	16,566	0.03
Roper Technologies Inc Com USD0.01	205	93,115	0.20
<b>Media: 0.62% (30 Nov 2022: 0.00%)</b>			
Liberty Broadband Corp Class C Com USD0.01	3,932	291,361	0.62
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Oil &amp; Gas: 0.31% (30 Nov 2022: 0.96%)</b>			
Oil States International Inc Com USD0.01	23,141	147,177	0.31
<b>Pharmaceuticals: 20.21% (30 Nov 2022: 4.32%)</b>			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	18,867	837,129	1.79
Anika Therapeutics Inc Com USD0.01	47,012	1,273,555	2.72
Apellis Pharmaceuticals Inc Com USD0.0001	16,682	1,432,150	3.06
Chimerix Inc Com USD0.001	881	1,216	0.00
Merck & Co Inc Com USD0.50	25,735	2,841,401	6.07
Mirati Therapeutics Inc Com NPV	69,661	2,588,603	5.53
Sarepta Therapeutics Com USD0.0001	3,959	489,332	1.04
<b>Retail: 8.45% (30 Nov 2022: 5.84%)</b>			
Cannae Holdings Inc Com USD0.0001	22,763	447,293	0.96
Denny's Corp Com USD0.01	4,429	49,029	0.10
Lululemon Athletica Inc Com USD0.005	4,873	1,617,495	3.45
O'Reilly Automotive Inc Com USD0.01	2,041	1,843,655	3.94
<b>Semiconductors: 0.00% (30 Nov 2022: 0.36%)</b>			
Intel Corp Com USD0.001	5	157	0.00
Micron Technology Inc Com USD0.10	2	137	0.00
<b>Software: 1.85% (30 Nov 2022: 18.71%)</b>			
Microsoft Corp Com USD0.00000625	4	1,314	0.00
PDF Solutions Inc Com USD0.00015	3,154	133,256	0.29
Pegasystem Inc Com USD0.01	8,322	402,452	0.86
Take-Two Interactive Software Inc Com USD0.01	2,388	328,899	0.70
<b>Telecommunications: 2.35% (30 Nov 2022: 5.83%)</b>			
Airgain Inc Com USD0.0001	29,247	165,245	0.35
Calix Inc Com NPV	15,798	736,345	1.57

# Invesco KBW NASDAQ FinTech UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.79% (30 Nov 2022: 100.51%) (continued)</b>			
<b>United States: 95.78% (30 Nov 2022: 95.77%) (continued)</b>			
<b>Telecommunications: 2.35% (30 Nov 2022: 5.83%) (continued)</b>			
Ooma Inc Com USD0.0001	14,934	198,921	0.43
<b>Transportation: 0.71% (30 Nov 2022: 6.91%)</b>			
Hub Group Inc Class A Com USD0.01	4,526	332,932	0.71
<b>Total United States</b>		<b>44,842,829</b>	<b>95.78</b>
<b>Total Equities</b>		<b>46,251,603</b>	<b>98.79</b>

**Outperformance Swaps\*\*: 1.26% (30 Nov 2022: -0.51%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	587,964	1.26
<b>Fair value outperformance swaps gain</b>			<b>587,964</b>	<b>1.26</b>
<b>Fair value outperformance swaps</b>			<b>587,964</b>	<b>1.26</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>46,839,567</b>	<b>100.05</b>
<b>Cash and cash equivalents*</b>	<b>4</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(21,348)</b>	<b>(0.05)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>46,818,223</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the KBW NASDAQ Financial Technology Net Total Return Index.

Combined notional values of outperformance swaps gain 46,758,601.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.87
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.24
Other assets.	0.89
	<b>100.00</b>

# Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Bonds: 101.87% (30 Nov 2022: 101.88%)</b>			
<b>United States: 101.87% (30 Nov 2022: 101.88%)</b>			
<b>Treasury Bills: 101.87% (30 Nov 2022: 101.88%)</b>			
United States Treasury Bill 0% 29/06/2023	21,692,000	21,606,904	6.36
United States Treasury Bill 0% 13/07/2023	26,399,000	26,242,996	7.73
United States Treasury Bill 0% 18/07/2023	19,653,000	19,522,721	5.75
United States Treasury Bill 0% 27/07/2023	10,532,000	10,447,228	3.08
United States Treasury Bill 0% 10/08/2023	15,197,000	15,045,392	4.43
United States Treasury Bill 0% 24/08/2023	47,852,000	47,277,071	13.92
United States Treasury Bill 0% 07/09/2023	15,311,000	15,100,822	4.44
United States Treasury Bill 0% 21/09/2023	34,727,000	34,176,917	10.06
United States Treasury Bill 0% 28/09/2023	52,205,000	51,336,128	15.11
United States Treasury Bill 0% 05/10/2023	45,020,000	44,201,424	13.01
United States Treasury Bill 0% 19/10/2023	36,479,000	35,738,831	10.52
United States Treasury Bill 0% 02/11/2023	25,923,000	25,347,050	7.46
<b>Total Treasury Bills</b>		<b>346,043,484</b>	<b>101.87</b>
<b>Total United States</b>		<b>346,043,484</b>	<b>101.87</b>
<b>Total Bonds</b>		<b>346,043,484</b>	<b>101.87</b>

**Total Return Swaps\*\*:** -3.57% (30 Nov 2022: -0.83%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(6,045,493)	(1.78)
J.P. Morgan Securities plc	USD	05/12/2042	(6,076,370)	(1.79)
<b>Fair value total return swaps losses</b>			<b>(12,121,863)</b>	<b>(3.57)</b>
<b>Fair value total return swaps</b>			<b>(12,121,863)</b>	<b>(3.57)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>333,921,621</b>	<b>98.30</b>
<b>Cash and cash equivalents*</b>	<b>4,784,590</b>	<b>1.41</b>
<b>Other net assets</b>	<b>989,991</b>	<b>0.29</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>339,696,202</b>	<b>100.00</b>

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

\*\*These total return swaps track the Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index.

Combined notional values of total return swaps losses 1,244,485.

# Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	98.64
Financial derivative instruments.	0.00
Other assets.	1.36
	<b>100.00</b>

# Invesco MSCI Europe ex-UK UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.57% (30 Nov 2022: 101.18%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 4.24%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 2.81%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 1.43%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 2.71% (30 Nov 2022: 2.49%)</b>			
<b>Banks: 2.34% (30 Nov 2022: 0.00%)</b>			
KBC Group NV Com NPV	25,028	1,531,213	2.34
<b>Chemicals: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 2.18%)</b>			
<b>Investment Companies: 0.37% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	3,342	240,891	0.37
<b>Total Belgium</b>		<b>1,772,104</b>	<b>2.71</b>
<b>Denmark: 5.20% (30 Nov 2022: 5.88%)</b>			
<b>Banks: 0.10% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	3,490	66,408	0.10
<b>Beverages: 2.05% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	9,517	1,341,237	2.05
<b>Building Materials: 1.41% (30 Nov 2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	4,145	924,522	1.41
<b>Electric: 0.00% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	12	983	0.00
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	36	959	0.00
<b>Home Furnishings: 0.01% (30 Nov 2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	1,937	2,924	0.01
<b>Miscellaneous Manufacturing: 0.25% (30 Nov 2022: 1.26%)</b>			
NKT A/S Com DKK20.00	2,860	160,303	0.25
<b>Pharmaceuticals: 1.38% (30 Nov 2022: 4.62%)</b>			
ALK-Abello A/S Com DKK0.5000	81,596	903,406	1.38
Novo Nordisk A/S Class B Com DKK0.20	7	1,049	0.00
<b>Total Denmark</b>		<b>3,401,791</b>	<b>5.20</b>
<b>Finland: 8.21% (30 Nov 2022: 8.09%)</b>			
<b>Food: 1.82% (30 Nov 2022: 0.00%)</b>			
Kesko Oyj Class B Com NPV	67,022	1,185,284	1.82
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 6.63%)</b>			
<b>Insurance: 0.42% (30 Nov 2022: 0.05%)</b>			
Sampo Oyj Class A Com NPV	6,388	274,812	0.42
<b>Machinery-Diversified: 0.62% (30 Nov 2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	6,738	319,853	0.49
Valmet Oyj Com NPV	3,132	86,224	0.13
<b>Oil &amp; Gas: 2.04% (30 Nov 2022: 1.18%)</b>			
Neste Oyj Com NPV	37,754	1,335,359	2.04
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Telecommunications: 3.31% (30 Nov 2022: 0.00%)</b>			
Elisa Oyj Com NPV	36,310	1,902,644	2.91
Nokia Oyj Com NPV	68,582	260,268	0.40
<b>Total Finland</b>		<b>5,364,444</b>	<b>8.21</b>
<b>Germany: 21.89% (30 Nov 2022: 18.03%)</b>			
<b>Apparel: 0.65% (30 Nov 2022: 0.82%)</b>			
Puma SE Com NPV	9,480	422,050	0.65
<b>Auto Manufacturers: 9.47% (30 Nov 2022: 3.18%)</b>			
Porsche Automobil Holding SE Pref NPV	37,378	1,939,918	2.97
Volkswagen AG Pref NPV	36,465	4,251,090	6.50
<b>Banks: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 1.50%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Electric: 0.19% (30 Nov 2022: 3.49%)</b>			
RWE AG Class A Com NPV	3,164	123,776	0.19

# Invesco MSCI Europe ex-UK UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.57% (30 Nov 2022: 101.18%) (continued)</b>			
<b>Germany: 21.89% (30 Nov 2022: 18.03%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 4.38%)</b>			
Siemens Healthineers AG Class A Com NPV	17	899	0.00
<b>Healthcare-Services: 1.55% (30 Nov 2022: 1.67%)</b>			
Evotec SE Com NPV	50,281	1,015,173	1.55
<b>Home Furnishings: 2.34% (30 Nov 2022: 0.00%)</b>			
Rational AG Class A Com NPV	2,440	1,531,100	2.34
<b>Household Products/Wares: 2.06% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	20,099	1,349,045	2.06
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.89%)</b>			
<b>Machinery-Diversified: 2.59% (30 Nov 2022: 0.00%)</b>			
GEA Group AG Class A Com NPV	38,293	1,504,532	2.30
Heidelberger Druckmaschinen AG Com NPV	112,108	185,651	0.29
<b>Miscellaneous Manufacturing: 3.04% (30 Nov 2022: 0.00%)</b>			
Siemens AG Com NPV	12,945	1,984,986	3.04
<b>Total Germany</b>		<b>14,308,220</b>	<b>21.89</b>
<b>Netherlands: 13.85% (30 Nov 2022: 16.94%)</b>			
<b>Banks: 4.52% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	256,914	2,956,566	4.52
<b>Beverages: 1.76% (30 Nov 2022: 2.43%)</b>			
Heineken Holding NV Com EUR1.60	14,434	1,148,225	1.76
<b>Biotechnology: 0.01% (30 Nov 2022: 0.00%)</b>			
Argenx SE EUR0.10	6	2,188	0.01
<b>Chemicals: 0.31% (30 Nov 2022: 6.40%)</b>			
Koninklijke DSM NV Com EUR1.50	1,795	204,720	0.31
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Food: 1.21% (30 Nov 2022: 2.07%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	26,528	786,820	1.21
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.82%)</b>			
<b>Internet: 2.23% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	23,705	1,459,517	2.23
<b>Media: 1.45% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	8,879	948,277	1.45
<b>Semiconductors: 2.36% (30 Nov 2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	2,300	1,544,450	2.36
<b>Software: 0.00% (30 Nov 2022: 1.02%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 2.11%)</b>			
<b>Total Netherlands</b>		<b>9,050,763</b>	<b>13.85</b>
<b>Norway: 3.48% (30 Nov 2022: 6.90%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 2.27%)</b>			
<b>Insurance: 3.48% (30 Nov 2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	85,504	1,342,354	2.06
Storebrand ASA Com NOK5.00	137,811	930,380	1.42
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 4.63%)</b>			
<b>Total Norway</b>		<b>2,272,734</b>	<b>3.48</b>
<b>Portugal: 1.13% (30 Nov 2022: 0.00%)</b>			
<b>Electric: 1.13% (30 Nov 2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	161,162	735,221	1.13
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	88	871	0.00
<b>Total Portugal</b>		<b>736,092</b>	<b>1.13</b>
<b>Sweden: 12.84% (30 Nov 2022: 9.57%)</b>			
<b>Aerospace/Defense: 2.53% (30 Nov 2022: 2.21%)</b>			
Saab AB Class B Com NPV	32,472	1,653,404	2.53
<b>Auto Manufacturers: 1.94% (30 Nov 2022: 0.74%)</b>			
Volvo AB Class A Com SEK1.20	70,418	1,269,623	1.94
<b>Banks: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Building Materials: 0.78% (30 Nov 2022: 0.00%)</b>			
Systemair AB Class A Com SEK0.25	68,465	508,634	0.78



# Invesco MSCI Europe ex-UK UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.57% (30 Nov 2022: 101.18%) (continued)</b>			
<b>Sweden: 12.84% (30 Nov 2022: 9.57%) (continued)</b>			
<b>Commercial Services: 0.88% (30 Nov 2022: 0.24%)</b>			
Coor Service Management Holding AB Com SEK1.00	129,653	573,231	0.88
<b>Distribution/Wholesale: 0.01% (30 Nov 2022: 0.28%)</b>			
Bergman & Beving AB Com SEK2.00	528	7,427	0.01
<b>Electrical Components &amp; Equipment: 0.44% (30 Nov 2022: 0.00%)</b>			
Fagerhult AB NPV	51,596	289,485	0.44
<b>Electronics: 0.01% (30 Nov 2022: 0.00%)</b>			
Pricer AB Class B Com SEK1.00	6,154	3,914	0.01
<b>Engineering &amp; Construction: 0.71% (30 Nov 2022: 0.96%)</b>			
NCC AB Class B Com SEK8.00	59,833	462,296	0.71
<b>Entertainment: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Healthcare-Services: 0.51% (30 Nov 2022: 0.05%)</b>			
Attendo AB Class A Com NPV	103,089	291,862	0.45
Hansa Biopharma AB NPV	9,914	39,133	0.06
<b>Investment Companies: 0.59% (30 Nov 2022: 0.00%)</b>			
Investor AB NPV	5,292	101,753	0.15
L E Lundbergforetagen AB Class B Com NPV	7,354	286,098	0.44
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.40%)</b>			
<b>Machinery-Diversified: 2.37% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	131,827	1,551,974	2.37
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	54	800	0.00
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Telecommunications: 2.07% (30 Nov 2022: 0.91%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	280,448	1,356,437	2.07
<b>Total Sweden</b>		<b>8,396,071</b>	<b>12.84</b>
<b>Switzerland: 7.35% (30 Nov 2022: 6.32%)</b>			
<b>Building Materials: 2.63% (30 Nov 2022: 4.68%)</b>			
Belimo Holding AG CHF0.05	4,043	1,719,127	2.63
<b>Diversified Financial Services: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Food: 0.52% (30 Nov 2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	3	339,225	0.52
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	2	1,169	0.00
<b>Machinery-Diversified: 4.19% (30 Nov 2022: 1.21%)</b>			
Burckhardt Compression Holding AG Com CHF2.50	97	55,439	0.08
Georg Fischer AG Com CHF0.05	43,576	2,685,004	4.11
<b>Pharmaceuticals: 0.01% (30 Nov 2022: 0.00%)</b>			
Roche Holding AG Com NPV	8	2,366	0.01
Ypsomed Holding AG Com CHF14.15	5	1,221	0.00
<b>Retail: 0.00% (30 Nov 2022: 0.05%)</b>			
Cie Financiere Richemont SA Com CHF1.00	14	2,076	0.00
<b>Total Switzerland</b>		<b>4,805,627</b>	<b>7.35</b>
<b>United States: 23.91% (30 Nov 2022: 22.72%)</b>			
<b>Auto Manufacturers: 0.00% (30 Nov 2022: 1.06%)</b>			
<b>Biotechnology: 1.66% (30 Nov 2022: 0.00%)</b>			
Vertex Pharmaceuticals Inc Com USD0.01	3,566	1,082,310	1.66
<b>Computers: 3.08% (30 Nov 2022: 2.09%)</b>			
Apple Inc Com USD0.00001	6,344	1,054,754	1.61
Western Digital Corp Com USD0.01	26,442	960,603	1.47
<b>Cosmetics/Personal Care: 0.27% (30 Nov 2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	2,554	178,188	0.27
<b>Healthcare-Products: 0.11% (30 Nov 2022: 1.97%)</b>			
Edwards Lifesciences Corp Com USD1.00	936	73,951	0.11

# Invesco MSCI Europe ex-UK UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.57% (30 Nov 2022: 101.18%) (continued)</b>			
<b>United States: 23.91% (30 Nov 2022: 22.72%) (continued)</b>			
<b>Internet: 8.56% (30 Nov 2022: 5.66%)</b>			
Alphabet Inc Class A Com USD0.001	6,683	770,228	1.18
Alphabet Inc Class C Com USD0.001	6,041	699,070	1.07
Amazon.com Inc Com USD0.01	21,433	2,424,154	3.71
Meta Platforms Inc Class A Com USD0.000006	6,864	1,704,379	2.60
<b>Lodging: 0.00% (30 Nov 2022: 1.35%)</b>			
<b>Media: 2.12% (30 Nov 2022: 0.00%)</b>			
Comcast Corp Class A Com USD0.01	37,445	1,382,104	2.12
<b>Pharmaceuticals: 2.43% (30 Nov 2022: 0.07%)</b>			
Pfizer Inc Com USD0.05	44,530	1,588,060	2.43
<b>Retail: 2.24% (30 Nov 2022: 3.75%)</b>			
Dollar Tree Inc Com USD0.01	11,277	1,426,735	2.18
O'Reilly Automotive Inc Com USD0.01	41	34,739	0.06
<b>Semiconductors: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Software: 2.75% (30 Nov 2022: 5.07%)</b>			
ACI Worldwide Inc Com USD0.005	2,143	45,851	0.07
Box Inc Class A Com USD0.0001	2,025	53,507	0.08
Cadence Design Systems Inc Com USD0.01	7,842	1,698,524	2.60
<b>Telecommunications: 0.69% (30 Nov 2022: 0.06%)</b>			
Cisco Systems Inc Com USD0.001	9,721	452,905	0.69
<b>Total United States</b>		<b>15,630,062</b>	<b>23.91</b>
<b>Total Equities</b>		<b>65,737,908</b>	<b>100.57</b>

**Outperformance Swaps\*\*:** -0.56% (30 Nov 2022: -1.18%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(168,168)	(0.26)
Société Générale	EUR	28/02/2024	(196,580)	(0.30)
<b>Fair value outperformance swaps losses</b>			<b>(364,748)</b>	<b>(0.56)</b>
<b>Fair value outperformance swaps</b>			<b>(364,748)</b>	<b>(0.56)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>65,373,160</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>40</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(3,763)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>65,369,437</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the MSCI Europe ex-UK Index.

Combined notional values of outperformance swaps losses 66,511,800.

**Invesco MSCI Europe ex-UK UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.15
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.85
	<b>100.00</b>

# Invesco MSCI Saudi Arabia UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.02% (30 Nov 2022: 102.92%)</b>			
<b>Bermuda: 0.50% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.50% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	21,733	544,846	0.50
<b>Total Bermuda</b>		<b>544,846</b>	<b>0.50</b>
<b>British Virgin Islands: 0.75% (30 Nov 2022: 0.00%)</b>			
<b>Food: 0.75% (30 Nov 2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	47,808	815,126	0.75
<b>Total British Virgin Islands</b>		<b>815,126</b>	<b>0.75</b>
<b>Canada: 3.78% (30 Nov 2022: 7.62%)</b>			
<b>Banks: 3.78% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	45,640	4,083,867	3.78
<b>Internet: 0.00% (30 Nov 2022: 6.18%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.44%)</b>			
<b>Total Canada</b>		<b>4,083,867</b>	<b>3.78</b>
<b>Cayman Islands: 0.58% (30 Nov 2022: 9.23%)</b>			
<b>Internet: 0.58% (30 Nov 2022: 8.23%)</b>			
Pinduoduo Inc ADR USD0.00002	48	3,135	0.01
Trip.com Group Ltd ADR USD0.01	19,560	617,705	0.57
<b>Real Estate: 0.00% (30 Nov 2022: 0.97%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Total Cayman Islands</b>		<b>620,840</b>	<b>0.58</b>
<b>Denmark: 1.95% (30 Nov 2022: 3.81%)</b>			
<b>Banks: 0.13% (30 Nov 2022: 0.15%)</b>			
Danske Bank A/S Com DKK10.00	6,890	139,769	0.13
<b>Beverages: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.17%)</b>			
<b>Energy-Alternate Sources: 0.16% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	6,089	172,893	0.16
<b>Insurance: 0.16% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	7,587	172,155	0.16
<b>Pharmaceuticals: 1.50% (30 Nov 2022: 2.26%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	10,139	1,620,162	1.50
<b>Software: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 1.11%)</b>			
<b>Total Denmark</b>		<b>2,104,979</b>	<b>1.95</b>
<b>Faroe Islands: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Faroe Islands</b>		<b>-</b>	<b>-</b>
<b>Finland: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.63% (30 Nov 2022: 0.29%)</b>			
<b>Chemicals: 0.31% (30 Nov 2022: 0.00%)</b>			
BASF SE Com NPV	7,025	332,640	0.31
<b>Commercial Services: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.15%)</b>			
<b>Pharmaceuticals: 0.32% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	6,246	347,193	0.32
<b>Total Germany</b>		<b>679,833</b>	<b>0.63</b>
<b>Ireland: 3.42% (30 Nov 2022: 0.90%)</b>			
<b>Environmental Control: 2.41% (30 Nov 2022: 0.00%)</b>			
Pentair PLC Com USD0.01	46,940	2,603,762	2.41
<b>Healthcare-Products: 1.01% (30 Nov 2022: 0.00%)</b>			
Medtronic PLC Com USD0.10	13,128	1,086,473	1.01
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.90%)</b>			
<b>Total Ireland</b>		<b>3,690,235</b>	<b>3.42</b>
<b>Israel: 1.02% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 1.02% (30 Nov 2022: 0.00%)</b>			
Teva Pharmaceutical Industries Ltd ADR NPV	152,840	1,100,448	1.02
<b>Total Israel</b>		<b>1,100,448</b>	<b>1.02</b>

# Invesco MSCI Saudi Arabia UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.02% (30 Nov 2022: 102.92%) (continued)</b>			
<b>Mexico: 0.93% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.93% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	9,953	1,001,371	0.93
<b>Total Mexico</b>		<b>1,001,371</b>	<b>0.93</b>
<b>Netherlands: 1.63% (30 Nov 2022: 0.85%)</b>			
<b>Food: 1.27% (30 Nov 2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	43,277	1,368,441	1.27
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.85%)</b>			
<b>Semiconductors: 0.36% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	893	385,952	0.36
<b>Total Netherlands</b>		<b>1,754,393</b>	<b>1.63</b>
<b>South Africa: 1.00% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 1.00% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	71,641	1,083,212	1.00
<b>Total South Africa</b>		<b>1,083,212</b>	<b>1.00</b>
<b>Sweden: 0.32% (30 Nov 2022: 1.93%)</b>			
<b>Banks: 0.16% (30 Nov 2022: 0.98%)</b>			
Swedbank AB Class A Com NPV	11,127	169,764	0.16
<b>Building Materials: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Investment Companies: 0.16% (30 Nov 2022: 0.75%)</b>			
Investor AB Series A NPV	8,658	177,478	0.16
Investor AB Series B NPV	44	892	0.00
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Sweden</b>		<b>348,134</b>	<b>0.32</b>
<b>Switzerland: 4.53% (30 Nov 2022: 2.92%)</b>			
<b>Biotechnology: 0.12% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,489	125,383	0.12
<b>Building Materials: 0.16% (30 Nov 2022: 0.61%)</b>			
Holcim AG Com CHF2.00	2,805	172,261	0.16
<b>Chemicals: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Commercial Services: 0.16% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,945	172,000	0.16
<b>Diversified Financial Services: 0.28% (30 Nov 2022: 0.34%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,942	300,796	0.28
<b>Electronics: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Food: 3.12% (30 Nov 2022: 0.37%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	12	142,953	0.13
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	120,549	0.11
Nestle SA Com CHF0.10	26,311	3,105,570	2.88
<b>Insurance: 0.16% (30 Nov 2022: 0.17%)</b>			
Swiss Re AG Class A Com CHF0.10	1,757	175,325	0.16
<b>Machinery-Diversified: 0.06% (30 Nov 2022: 0.04%)</b>			
Kardex AG Com CHF0.45	300	64,782	0.06
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Pharmaceuticals: 0.31% (30 Nov 2022: 0.50%)</b>			
Novartis AG Com CHF0.50	1,754	167,236	0.15
Roche Holding AG Com NPV	552	174,026	0.16
<b>Real Estate: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Retail: 0.16% (30 Nov 2022: 0.00%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,094	172,989	0.16
<b>Software: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Switzerland</b>		<b>4,893,870</b>	<b>4.53</b>
<b>United Kingdom: 2.15% (30 Nov 2022: 0.00%)</b>			
<b>Agriculture: 2.15% (30 Nov 2022: 0.00%)</b>			
British American Tobacco PLC ADR NPV	73,112	2,318,382	2.15
<b>Total United Kingdom</b>		<b>2,318,382</b>	<b>2.15</b>

# Invesco MSCI Saudi Arabia UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.02% (30 Nov 2022: 102.92%) (continued)</b>			
<b>United States: 78.83% (30 Nov 2022: 75.21%)</b>			
<b>Aerospace/Defense: 2.71% (30 Nov 2022: 0.80%)</b>			
Raytheon Technologies Corp Com USD1.00	7,317	674,188	0.62
Teledyne Technologies Inc Com USD0.01	5,797	2,253,004	2.09
<b>Agriculture: 0.04% (30 Nov 2022: 0.19%)</b>			
Turning Point Brands Inc Com USD0.01	1,907	39,933	0.04
<b>Airlines: 1.05% (30 Nov 2022: 0.00%)</b>			
JetBlue Airways Corp Com USD0.01	166,388	1,136,430	1.05
<b>Apparel: 0.75% (30 Nov 2022: 0.00%)</b>			
Skechers U.S.A. Inc Class A Com USD0.001	15,146	778,050	0.72
Under Armour Inc Class A Com USD0.000333	4,288	30,917	0.03
<b>Auto Parts &amp; Equipment: 0.03% (30 Nov 2022: 0.00%)</b>			
Modine Manufacturing Co Class C Com USD0.63	1,377	37,578	0.03
<b>Banks: 2.37% (30 Nov 2022: 0.37%)</b>			
Customers Bancorp Inc Com USD1.00	26,383	607,337	0.56
East West Bancorp Inc Com USD0.001	19,662	940,827	0.87
OP Bancorp Com NPV	3,132	24,555	0.02
Synovus Financial Corp Com USD1	5,925	160,508	0.15
US Bancorp Com USD0.01	27,549	823,715	0.77
<b>Beverages: 2.37% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	1,684	1,114,370	1.03
Coca-Cola Co Com USD0.25	24,248	1,446,636	1.34
<b>Biotechnology: 0.15% (30 Nov 2022: 6.04%)</b>			
Aravive Inc Com USD0.0001	10,384	17,653	0.02
Design Therapeutics Inc Com USD0.0001	1,323	7,449	0.01
Homology Medicines Inc Com USD0.0001	44,418	43,383	0.04
Instil Bio Inc Com USD0.000001	21,290	12,772	0.01
Puma Biotechnology Inc Com USD0.0001	17,204	57,633	0.05
Ultragenyx Pharmaceutical Inc Com USD0.001	517	25,519	0.02
<b>Chemicals: 3.84% (30 Nov 2022: 0.20%)</b>			
Eastman Chemical Co Class C Com USD0.01	34,759	2,679,571	2.48
FMC Corp Com USD0.10	12,502	1,301,208	1.21
Koppers Holdings Inc Com USD0.01	509	14,741	0.01
Landec Corp Com STK NVP	18,720	153,317	0.14
<b>Commercial Services: 4.10% (30 Nov 2022: 1.58%)</b>			
Carriage Services Inc Com USD0.01	4,513	118,060	0.11
CorVel Corp Com STK USD0.0001	712	139,153	0.13
Square Inc Class A Com USD0.0000001	69,081	4,171,802	3.86
<b>Computers: 4.47% (30 Nov 2022: 1.62%)</b>			
Apple Inc Com USD0.00001	10,007	1,773,741	1.64
DXC Technology Co Class C Com USD0.01	50,312	1,259,309	1.17
International Business Machines Corp Com USD0.20	13,835	1,779,043	1.65
Unisys Corp Com USD0.01	2,924	11,491	0.01
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 1.04%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Diversified Financial Services: 0.89% (30 Nov 2022: 5.10%)</b>			
Synchrony Financial Com USD0.001	31,185	965,488	0.89
<b>Electric: 0.00% (30 Nov 2022: 1.50%)</b>			
<b>Electronics: 3.86% (30 Nov 2022: 0.00%)</b>			
Amphenol Corp Class A Com USD0.001	8,549	645,022	0.60
Revvity Inc Com USD1.00	30,534	3,521,181	3.26
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Entertainment: 0.09% (30 Nov 2022: 1.08%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	1,041	83,218	0.08
Rush Street Interactive Inc Class A Com USD0.0001	3,155	9,465	0.01
<b>Food: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Gas: 0.13% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,136	145,067	0.13
<b>Healthcare-Products: 2.28% (30 Nov 2022: 0.37%)</b>			
Apyx Medical Corp Com USD0.001	38	241	0.00
DENTSPLY SIRONA Inc Com USD0.01	125	4,515	0.00

# Invesco MSCI Saudi Arabia UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.02% (30 Nov 2022: 102.92%) (continued)</b>			
<b>United States: 78.83% (30 Nov 2022: 75.21%) (continued)</b>			
<b>Healthcare-Products: 2.28% (30 Nov 2022: 0.37%) (continued)</b>			
Hologic Inc Com USD0.01	19,107	1,507,351	1.40
Intuitive Surgical Inc Com USD0.001	399	122,828	0.11
Thermo Fisher Scientific Inc Com USD1.00	1,348	685,404	0.64
Varex Imaging Corp Com USD0.01	6,160	135,766	0.13
<b>Healthcare-Services: 7.60% (30 Nov 2022: 0.07%)</b>			
HCA Healthcare Inc Com USD0.01	21,706	5,734,508	5.31
Natera Inc Com USD0.0001	15,404	725,682	0.67
UnitedHealth Group Inc Com USD0.01	3,587	1,747,730	1.62
<b>Home Builders: 2.82% (30 Nov 2022: 0.09%)</b>			
Beazer Homes USA Inc Com USD0.001	12,280	248,916	0.23
NVR Inc Com USD0.01	13	72,205	0.07
PulteGroup Inc Com USD0.01	41,141	2,718,597	2.52
<b>Household Products/Wares: 1.22% (30 Nov 2022: 0.00%)</b>			
Church & Dwight Co Inc Com USD1.00	14,256	1,317,967	1.22
<b>Insurance: 3.76% (30 Nov 2022: 8.50%)</b>			
AMERISAFE Inc Com USD0.01	204	10,416	0.01
Cincinnati Financial Corp Com USD2.00	26,936	2,599,324	2.41
eHealth Inc Com USD0.001	27,860	186,384	0.17
Lincoln National Corp Com NPV	60,289	1,261,246	1.17
<b>Internet: 6.78% (30 Nov 2022: 9.40%)</b>			
Alphabet Inc Class A Com USD0.001	386	47,428	0.05
Amazon.com Inc Com USD0.01**	39,742	4,792,090	4.44
DHI Group Inc Com USD0.01	44,595	163,218	0.15
Uber Technologies Inc Com USD0.00001	12,740	483,228	0.45
Zillow Group Inc Class C Com USD0.0001	40,083	1,828,186	1.69
<b>Leisure Time: 0.03% (30 Nov 2022: 0.00%)</b>			
MasterCraft Boat Holdings Inc Class I Com USD0.01	1,287	34,105	0.03
<b>Lodging: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Machinery-Diversified: 1.53% (30 Nov 2022: 0.18%)</b>			
Enovis Corp Com USD0.001	31,385	1,654,931	1.53
Xylem Inc Com USD0.01	1	20	0.00
<b>Media: 0.12% (30 Nov 2022: 1.90%)</b>			
Liberty Broadband Corp Class C Com USD0.01	1,756	130,120	0.12
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Miscellaneous Manufacturing: 1.09% (30 Nov 2022: 0.12%)</b>			
ITT Inc Com USD1.00	15,453	1,176,900	1.09
<b>Oil &amp; Gas: 5.92% (30 Nov 2022: 4.57%)</b>			
Chevron Corp Com USD0.75	11,334	1,707,127	1.58
Exxon Mobil Corp Com NPV	16,460	1,681,883	1.56
Marathon Petroleum Corp Com USD0.01	15,619	1,638,589	1.52
PDC Energy Inc Com USD0.01	19,921	1,366,979	1.26
<b>Pharmaceuticals: 2.59% (30 Nov 2022: 2.78%)</b>			
Aclaris Therapeutics Inc Com USD0.00001	1,249	10,429	0.01
Agios Pharmaceuticals Inc Com USD0.001	64,028	1,618,628	1.50
Rhythm Pharmaceuticals Inc Com USD0.001	67,898	1,131,181	1.05
Sarepta Therapeutics Com USD0.0001	259	32,012	0.03
<b>Private Equity: 0.00% (30 Nov 2022: 3.22%)</b>			
The Carlyle Group Inc Com USD0.01	157	4,303	0.00
<b>Retail: 4.46% (30 Nov 2022: 1.00%)</b>			
Biglari Holdings Inc Class B Com NPV	430	88,593	0.08
Costco Wholesale Com USD0.005	3,513	1,797,110	1.67
Domino's Pizza Inc Com USD0.01	9,470	2,744,880	2.54
Lululemon Athletica Inc Com USD0.005	114	37,840	0.04
PriceSmart Inc USD0.0001	1,951	141,408	0.13
<b>Savings &amp; Loans: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Semiconductors: 3.53% (30 Nov 2022: 7.09%)</b>			
Axcelis Technologies Inc Com USD0.001	140	22,057	0.02
IPG Photonics Corporation Com USD0.0001	1,579	174,432	0.16
NVIDIA Corp Com USD0.001	9,539	3,608,985	3.35



# Invesco MSCI Saudi Arabia UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.02% (30 Nov 2022: 102.92%) (continued)</b>			
<b>United States: 78.83% (30 Nov 2022: 75.21%) (continued)</b>			
<b>Software: 3.91% (30 Nov 2022: 10.06%)</b>			
Akamai Technologies Inc Com USD0.01	20,044	1,846,453	1.71
Microsoft Corp Com USD0.00000625	6,232	2,046,527	1.90
PDF Solutions Inc Com USD0.00015	256	10,816	0.01
Pegasystem Inc Com USD0.01	3,293	159,249	0.15
Smartsheet Inc Class A Com NPV	3,054	151,417	0.14
Upland Software Inc Com USD0.0001	1,508	4,238	0.00
<b>Telecommunications: 4.33% (30 Nov 2022: 4.71%)</b>			
Ciena Corp Com USD0.01	17,799	831,925	0.77
Cisco Systems Inc Com USD0.001	43,727	2,171,920	2.01
T-Mobile US Inc Com USD0.0001	12,144	1,666,764	1.55
<b>Transportation: 0.01% (30 Nov 2022: 0.00%)</b>			
Hub Group Inc Class A Com USD0.01	123	9,048	0.01
<b>Total United States</b>		<b>85,097,433</b>	<b>78.83</b>
<b>Total Equities</b>		<b>110,136,969</b>	<b>102.02</b>

**Outperformance Swaps\*\*\*: -1.98% (30 Nov 2022: -2.90%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,492,624)	(1.38)
J.P. Morgan Securities plc	USD	30/11/2023	(614,164)	(0.57)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(30,476)	(0.03)
<b>Fair value outperformance swaps losses</b>			<b>(2,137,264)</b>	<b>(1.98)</b>
<b>Fair value outperformance swaps</b>			<b>(2,137,264)</b>	<b>(1.98)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>107,999,705</b>	<b>100.04</b>
<b>Cash and cash equivalents*</b>	<b>258</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(42,980)</b>	<b>(0.04)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>107,956,983</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the MSCI Saudi Arabia 20/35 Index.

Combined notional values of outperformance swaps losses 111,227,016.

**Invesco MSCI Saudi Arabia UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.99
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.01
	<b>100.00</b>

**Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\***  
**Schedule of Investments**

**As at 31 May 2023**

\*The Fund terminated on 3 May 2023.

# Invesco Communications S&P US Select Sector UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.78% (30 Nov 2022: 99.37%)</b>			
<b>Bermuda: 0.22% (30 Nov 2022: 0.00%)</b>			
Insurance: 0.22% (30 Nov 2022: 0.00%)			
Maiden Holdings Ltd Com STK USD0.01	91,327	186,307	0.22
<b>Total Bermuda</b>		<b>186,307</b>	<b>0.22</b>
<b>Canada: 2.88% (30 Nov 2022: 0.86%)</b>			
<b>Banks: 2.42% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	23,314	2,086,137	2.42
<b>Biotechnology: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Mining: 0.46% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	42,086	396,871	0.46
<b>Total Canada</b>		<b>2,483,008</b>	<b>2.88</b>
<b>Cayman Islands: 1.30% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 1.30% (30 Nov 2022: 0.00%)</b>			
Kanzhun Ltd ADR NPV	61,365	851,133	0.99
Trip.com Group Ltd ADR USD0.01	8,521	269,093	0.31
<b>Total Cayman Islands</b>		<b>1,120,226</b>	<b>1.30</b>
<b>Denmark: 2.11% (30 Nov 2022: 1.70%)</b>			
<b>Banks: 0.60% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	25,624	519,802	0.60
<b>Beverages: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Insurance: 0.68% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	25,683	582,769	0.68
<b>Pharmaceuticals: 0.68% (30 Nov 2022: 1.01%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	3,667	585,968	0.68
<b>Software: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Transportation: 0.15% (30 Nov 2022: 0.00%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	80	134,169	0.15
<b>Total Denmark</b>		<b>1,822,708</b>	<b>2.11</b>
<b>Finland: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.47%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 2.40% (30 Nov 2022: 2.37%)</b>			
<b>Computers: 0.39% (30 Nov 2022: 0.00%)</b>			
Jenoptik AG Class A Com NPV	10,133	336,615	0.39
<b>Electric: 0.00% (30 Nov 2022: 1.39%)</b>			
<b>Household Products/Wares: 0.67% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	8,079	578,106	0.67
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.50%)</b>			
<b>Pharmaceuticals: 1.34% (30 Nov 2022: 0.00%)</b>			
Bayer AG Com NPV	20,741	1,152,919	1.34
<b>Total Germany</b>		<b>2,067,640</b>	<b>2.40</b>
<b>India: 0.33% (30 Nov 2022: 1.64%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 1.64%)</b>			
<b>Pharmaceuticals: 0.33% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	5,108	281,910	0.33
<b>Total India</b>		<b>281,910</b>	<b>0.33</b>
<b>Mexico: 0.32% (30 Nov 2022: 1.49%)</b>			
<b>Beverages: 0.32% (30 Nov 2022: 1.49%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	2,742	275,873	0.32
<b>Total Mexico</b>		<b>275,873</b>	<b>0.32</b>
<b>Netherlands: 0.74% (30 Nov 2022: 0.21%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Semiconductors: 0.74% (30 Nov 2022: 0.00%)</b>			
ASM International NV Com EUR0.04	1,474	637,058	0.74
<b>Total Netherlands</b>		<b>637,058</b>	<b>0.74</b>

# Invesco Communications S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.78% (30 Nov 2022: 99.37%) (continued)</b>			
<b>Norway: 1.10% (30 Nov 2022: 0.57%)</b>			
<b>Banks: 0.52% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	26,967	449,653	0.52
<b>Environmental Control: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Insurance: 0.58% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	69,475	500,038	0.58
<b>Mining: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Total Norway</b>		<b>949,691</b>	<b>1.10</b>
<b>Sweden: 2.65% (30 Nov 2022: 1.33%)</b>			
<b>Aerospace/Defense: 0.58% (30 Nov 2022: 0.47%)</b>			
Saab AB Class B Com NPV	9,220	500,494	0.58
<b>Banks: 0.60% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	33,728	514,585	0.60
<b>Commercial Services: 0.00% (30 Nov 2022: 0.45%)</b>			
<b>Cosmetics/Personal Care: 0.64% (30 Nov 2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	20,885	553,423	0.64
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Engineering &amp; Construction: 0.18% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	12,704	152,444	0.18
<b>Investment Companies: 0.45% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	9,460	392,356	0.45
<b>Metal Fabricate/Hardware: 0.20% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	10,996	173,675	0.20
<b>Real Estate: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.11%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Total Sweden</b>		<b>2,286,977</b>	<b>2.65</b>
<b>Switzerland: 7.97% (30 Nov 2022: 3.68%)</b>			
<b>Commercial Services: 0.68% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	6,586	582,412	0.68
<b>Diversified Financial Services: 0.66% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	9,410	572,742	0.66
<b>Food: 1.30% (30 Nov 2022: 0.70%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	120,549	0.14
Nestle SA Com CHF0.10	8,506	1,003,990	1.16
<b>Insurance: 2.60% (30 Nov 2022: 0.11%)</b>			
Chubb Ltd Com CHF24.15	8,881	1,650,090	1.91
Swiss Re AG Class A Com CHF0.10	5,947	593,431	0.69
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 1.37% (30 Nov 2022: 1.87%)</b>			
Roche Holding AG Com NPV	3,735	1,177,517	1.37
<b>Retail: 1.36% (30 Nov 2022: 0.80%)</b>			
Cie Financiere Richemont SA Com CHF1.00	7,409	1,171,549	1.36
<b>Total Switzerland</b>		<b>6,872,280</b>	<b>7.97</b>
<b>United Kingdom: 0.93% (30 Nov 2022: 0.00%)</b>			
<b>Agriculture: 0.93% (30 Nov 2022: 0.00%)</b>			
British American Tobacco PLC ADR NPV	25,384	804,927	0.93
<b>Total United Kingdom</b>		<b>804,927</b>	<b>0.93</b>
<b>United States: 75.83% (30 Nov 2022: 84.73%)</b>			
<b>Agriculture: 0.68% (30 Nov 2022: 1.76%)</b>			
Philip Morris International Inc Com NPV	6,551	589,656	0.68
<b>Airlines: 0.54% (30 Nov 2022: 2.14%)</b>			
JetBlue Airways Corp Com USD0.01	67,778	462,924	0.54
<b>Apparel: 1.40% (30 Nov 2022: 0.00%)</b>			
Crocs Inc Com USD0.001	5,424	609,007	0.70
Skechers U.S.A. Inc Class A Com USD0.001	5,486	281,816	0.33
Under Armour Inc Class A Com USD0.000333	44,201	318,689	0.37
<b>Auto Parts &amp; Equipment: 0.81% (30 Nov 2022: 1.33%)</b>			
Titan International Inc Com NPV	70,817	700,380	0.81
<b>Banks: 0.36% (30 Nov 2022: 1.59%)</b>			
Fifth Third Bancorp Com NPV	7,547	183,166	0.21

# Invesco Communications S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.78% (30 Nov 2022: 99.37%) (continued)</b>			
<b>United States: 75.83% (30 Nov 2022: 84.73%) (continued)</b>			
<b>Banks: 0.36% (30 Nov 2022: 1.59%) (continued)</b>			
Towne Bank/Portsmouth VA Com USD1.67	5,297	123,102	0.15
<b>Beverages: 2.89% (30 Nov 2022: 1.68%)</b>			
Monster Beverage Corp Com USD0.005	42,494	2,490,998	2.89
<b>Biotechnology: 3.02% (30 Nov 2022: 8.90%)</b>			
Arrowhead Pharmaceuticals Inc Com USD0.001	43,393	1,493,153	1.73
Deciphera Pharmaceuticals Inc Class I Com USD0.01	7,521	101,534	0.12
Iovance Biotherapeutics Inc Com USD0.000041666	31,991	279,601	0.32
Protara Therapeutics	35,727	99,678	0.12
Traverse Therapeutics Inc Com USD0.0001	35,371	632,787	0.73
<b>Building Materials: 0.03% (30 Nov 2022: 1.31%)</b>			
Gibraltar Industries Inc Com STK USD0.01	483	25,261	0.03
<b>Chemicals: 3.81% (30 Nov 2022: 0.00%)</b>			
Eastman Chemical Co Class C Com USD0.01	16,808	1,295,729	1.50
Huntsman Corp Com USD0.01	17,214	408,832	0.48
Sherwin-Williams Co Com USD1.00	6,942	1,581,249	1.83
<b>Commercial Services: 0.32% (30 Nov 2022: 0.00%)</b>			
Kforce Inc Com USD0.01	4,759	274,071	0.32
<b>Computers: 2.97% (30 Nov 2022: 5.23%)</b>			
Nutanix Inc Class A Com USD0.000025	25,563	757,176	0.88
Pure Storage Inc Class A Com USD0.0001	41,192	1,185,918	1.37
Varonis Systems Inc Com USD0.001	23,487	617,238	0.72
<b>Cosmetics/Personal Care: 2.68% (30 Nov 2022: 2.16%)</b>			
e.l.f. Beauty Inc Com USD0.01	22,187	2,307,892	2.68
<b>Distribution/Wholesale: 2.08% (30 Nov 2022: 0.00%)</b>			
Copart Inc Com NPV	3,046	266,799	0.31
Fastenal Co Class C Com USD0.01	25,849	1,391,969	1.62
ScanSource Inc Com NPV	4,574	131,548	0.15
<b>Diversified Financial Services: 2.52% (30 Nov 2022: 2.73%)</b>			
Enova International Inc Com USD0.00001	8,086	376,161	0.44
Nasdaq Inc Com USD0.01	32,483	1,797,934	2.08
<b>Electric: 1.85% (30 Nov 2022: 0.00%)</b>			
PPL Corp Com USD0.01	52,877	1,385,377	1.61
Unitil Corp Com NPV	3,917	206,387	0.24
<b>Electronics: 0.11% (30 Nov 2022: 0.00%)</b>			
FARO Technologies Inc Com USD0.001	2,898	43,731	0.05
Sanmina Corp Com USD0.01	961	50,971	0.06
<b>Energy-Alternate Sources: 0.15% (30 Nov 2022: 0.32%)</b>			
Enphase Energy Inc Com USD0.00001	751	130,584	0.15
<b>Engineering &amp; Construction: 0.64% (30 Nov 2022: 1.75%)</b>			
Sterling Construction Co Inc Class C Com USD0.01	6,965	320,878	0.37
WillScot Mobile Mini Holdings Corp Com USD0.0001	5,405	232,847	0.27
<b>Entertainment: 0.00% (30 Nov 2022: 1.08%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 1.39%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Gas: 1.93% (30 Nov 2022: 0.00%)</b>			
NiSource Inc Com USD0.01	61,836	1,662,770	1.93
<b>Healthcare-Products: 0.89% (30 Nov 2022: 1.40%)</b>			
Adaptive Biotechnologies Corporation Com USD0.0001	4,780	33,269	0.04
Atricle Inc Com USD0.001	14,441	649,412	0.75
Intuitive Surgical Inc Com USD0.001	2	616	0.00
Masimo Corp Com USD0.001	1	162	0.00
NanoString Technologies Inc Com USD0.0001	13,649	80,392	0.10
<b>Healthcare-Services: 4.77% (30 Nov 2022: 5.83%)</b>			
Amedisys Inc Com USD0.001	7,296	553,986	0.64
Natera Inc Com USD0.0001	55,927	2,634,721	3.06
RadNet Inc Com USD0.0001	31,979	925,472	1.07
<b>Home Builders: 0.16% (30 Nov 2022: 0.00%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	1,614	135,511	0.16

# Invesco Communications S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.78% (30 Nov 2022: 99.37%) (continued)</b>			
<b>United States: 75.83% (30 Nov 2022: 84.73%) (continued)</b>			
<b>Insurance: 4.87% (30 Nov 2022: 2.16%)</b>			
Berkshire Hathaway Inc Class A Com USD5.00	1	488,024	0.57
Brighthouse Financial Inc Com USD0.01	8,209	330,494	0.38
Genworth Financial Inc Class A Com USD0.001	82,298	440,294	0.51
Lincoln National Corp Com NPV	46,718	977,341	1.14
Marsh & McLennan Cos Inc Com USD1.00	10,809	1,871,903	2.17
Unum Group Com USD0.10	2,009	87,291	0.10
<b>Internet: 13.03% (30 Nov 2022: 14.15%)</b>			
Alphabet Inc Class A Com USD0.001	27,235	3,346,364	3.88
Alphabet Inc Class C Com USD0.001**	12,478	1,539,411	1.78
Amazon.com Inc Com USD0.01	21,304	2,568,836	2.98
Cogent Communications Holdings Inc Com USD0.001	2,256	138,789	0.16
Meta Platforms Inc Class A Com USD0.000006	3,930	1,040,350	1.21
Palo Alto Networks Inc Com USD0.0001	5,205	1,110,695	1.29
Q2 Holdings Inc Com USD0.0001	13,288	386,947	0.45
Tripadvisor Inc Com USD0.001	70,832	1,102,146	1.28
<b>Leisure Time: 0.80% (30 Nov 2022: 1.09%)</b>			
MasterCraft Boat Holdings Inc Class I Com USD0.01	26,004	689,106	0.80
<b>Machinery-Diversified: 1.25% (30 Nov 2022: 1.41%)</b>			
Enovis Corp Com USD0.001	20,437	1,077,643	1.25
<b>Media: 1.18% (30 Nov 2022: 7.00%)</b>			
Liberty Broadband Corp Class C Com USD0.01	10,311	764,045	0.89
Warner Bros Discovery Inc Com USD0.01	22,362	252,243	0.29
<b>Metal Fabricate/Hardware: 0.05% (30 Nov 2022: 0.00%)</b>			
AZZ Inc Com USD1.00	1,355	47,303	0.05
<b>Miscellaneous Manufacturing: 0.52% (30 Nov 2022: 0.00%)</b>			
Axon Enterprise Inc Com USD0.00001	2,321	447,744	0.52
<b>Oil &amp; Gas: 1.14% (30 Nov 2022: 1.73%)</b>			
Oil States International Inc Com USD0.01	155,065	986,213	1.14
<b>Pharmaceuticals: 5.94% (30 Nov 2022: 0.91%)</b>			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	4,378	194,252	0.23
Eli Lilly and Company Com NPV	1,446	620,999	0.72
Mirati Therapeutics Inc Com NPV	56,439	2,097,273	2.43
Morphic Holding Inc Com USD0.0001	9,752	560,740	0.65
Sarepta Therapeutics Com USD0.0001	13,357	1,650,925	1.91
<b>Private Equity: 0.70% (30 Nov 2022: 1.37%)</b>			
The Carlyle Group Inc Com USD0.01	22,150	607,132	0.70
<b>Retail: 4.38% (30 Nov 2022: 4.06%)</b>			
Aspen Aerogels Inc Com USD0.00001	4,256	27,962	0.03
El Pollo Loco Holdings Inc Com USD0.01	4,685	42,821	0.05
GMS Inc Com USD0.01	19,642	1,243,928	1.44
Lululemon Athletica Inc Com USD0.005	7,414	2,460,929	2.86
<b>Savings &amp; Loans: 1.03% (30 Nov 2022: 0.57%)</b>			
Axos Financial Inc Com USD0.01	10,661	403,199	0.47
Pacific Premier Bancorp Inc Com STK USD0.01	25,613	482,293	0.56
<b>Semiconductors: 3.17% (30 Nov 2022: 0.00%)</b>			
Intel Corp Com USD0.001	3	94	0.00
NVIDIA Corp Com USD0.001	7,228	2,734,642	3.17
<b>Software: 1.70% (30 Nov 2022: 4.47%)</b>			
Alignment Healthcare Inc Com USD0.001	69,643	408,804	0.48
Avid Technology Inc Com USD0.01	30,299	727,176	0.84
Microsoft Corp Com USD0.00000625	4	1,314	0.00
Take-Two Interactive Software Inc Com USD0.01	2,387	328,761	0.38
<b>Telecommunications: 0.00% (30 Nov 2022: 3.91%)</b>			
<b>Textiles: 1.46% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	13,655	1,256,806	1.46



# Invesco Communications S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 98.78% (30 Nov 2022: 99.37%) (continued)</b>			
<b>United States: 75.83% (30 Nov 2022: 84.73%) (continued)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 0.65%)</b>			
<b>Total United States</b>		<b>65,374,586</b>	<b>75.83</b>
<b>Total Equities</b>		<b>85,163,191</b>	<b>98.78</b>

**Outperformance Swaps\*\*: 1.22% (30 Nov 2022: 0.64%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	708,363	0.82
Morgan Stanley Capital Services LLC	USD	18/08/2027	349,065	0.40
<b>Fair value outperformance swaps gains</b>			<b>1,057,428</b>	<b>1.22</b>
<b>Fair value outperformance swaps</b>			<b>1,057,428</b>	<b>1.22</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>86,220,619</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>519,184</b>	<b>0.60</b>
<b>Other net liabilities</b>	<b>(522,933)</b>	<b>(0.60)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>86,216,870</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the S&P Select Sector Capped 20% Communications Services Index.

Combined notional values of outperformance swaps gains 85,885,854.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.91
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.22
Other assets.	0.87
	<b>100.00</b>

# Invesco S&P SmallCap 600 UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.59% (30 Nov 2022: 100.97%)</b>			
<b>Bermuda: 0.03% (30 Nov 2022: 0.00%)</b>			
<b>Insurance: 0.03% (30 Nov 2022: 0.00%)</b>			
Maiden Holdings Ltd Com STK USD0.01	8,783	17,917	0.03
<b>Total Bermuda</b>		<b>17,917</b>	<b>0.03</b>
<b>Canada: 3.99% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 3.99% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	25,983	2,324,959	3.99
<b>Total Canada</b>		<b>2,324,959</b>	<b>3.99</b>
<b>Cayman Islands: 2.36% (30 Nov 2022: 5.92%)</b>			
<b>Internet: 0.60% (30 Nov 2022: 5.92%)</b>			
Pinduoduo Inc ADR USD0.00002	5,369	350,703	0.60
<b>Real Estate: 1.76% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	71,834	1,022,916	1.76
<b>Total Cayman Islands</b>		<b>1,373,619</b>	<b>2.36</b>
<b>Denmark: 2.00% (30 Nov 2022: 2.09%)</b>			
<b>Banks: 0.52% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	15,015	304,591	0.52
<b>Beverages: 0.12% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	447	67,160	0.12
<b>Electric: 0.51% (30 Nov 2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	3,384	295,516	0.51
<b>Energy-Alternate Sources: 0.12% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	2,426	68,885	0.12
<b>Pharmaceuticals: 0.52% (30 Nov 2022: 1.84%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	1,906	304,569	0.52
<b>Retail: 0.21% (30 Nov 2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,549	123,074	0.21
<b>Software: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Total Denmark</b>		<b>1,163,795</b>	<b>2.00</b>
<b>Finland: 0.00% (30 Nov 2022: 1.80%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.64%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.62%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.22% (30 Nov 2022: 4.11%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.37%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.66%)</b>			
<b>Healthcare-Products: 0.22% (30 Nov 2022: 0.00%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	1,171	130,895	0.22
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.29%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Total Germany</b>		<b>130,895</b>	<b>0.22</b>
<b>Mexico: 0.55% (30 Nov 2022: 0.00%)</b>			
<b>Beverages: 0.55% (30 Nov 2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	3,197	321,650	0.55
<b>Total Mexico</b>		<b>321,650</b>	<b>0.55</b>
<b>Netherlands: 0.00% (30 Nov 2022: 1.56%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Total Netherlands</b>		<b>-</b>	<b>-</b>
<b>Norway: 0.00% (30 Nov 2022: 2.00%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 1.72%)</b>			
<b>Total Norway</b>		<b>-</b>	<b>-</b>
<b>Puerto Rico: 0.37% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.37% (30 Nov 2022: 0.00%)</b>			
OFG Bancorp Com USD1.00	8,908	216,108	0.37
<b>Total Puerto Rico</b>		<b>216,108</b>	<b>0.37</b>

# Invesco S&P SmallCap 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.59% (30 Nov 2022: 100.97%) (continued)</b>			
<b>South Africa: 1.41% (30 Nov 2022: 0.00%)</b>			
<b>Mining: 1.41% (30 Nov 2022: 0.00%)</b>			
Gold Fields Ltd ADR NPV	54,459	823,420	1.41
<b>Total South Africa</b>		<b>823,420</b>	<b>1.41</b>
<b>Sweden: 2.64% (30 Nov 2022: 2.75%)</b>			
<b>Banks: 0.57% (30 Nov 2022: 0.87%)</b>			
Svenska Handelsbanken AB Class A Com NPV	8,530	67,199	0.11
Swedbank AB Class A Com NPV	17,451	266,248	0.46
<b>Building Materials: 0.11% (30 Nov 2022: 0.72%)</b>			
Nibe Industrier AB NPV	7,033	66,914	0.11
<b>Cosmetics/Personal Care: 0.11% (30 Nov 2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	2,505	66,379	0.11
<b>Electronics: 0.12% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	3,069	67,902	0.12
<b>Engineering &amp; Construction: 0.26% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	12,704	152,444	0.26
<b>Hand/Machine Tools: 0.45% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	14,985	262,495	0.45
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.97%)</b>			
<b>Investment Companies: 0.15% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	2,056	85,273	0.15
<b>Machinery-Diversified: 0.53% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	24,577	308,466	0.53
<b>Metal Fabricate/Hardware: 0.34% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	12,433	196,372	0.34
<b>Real Estate: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Total Sweden</b>		<b>1,539,692</b>	<b>2.64</b>
<b>Switzerland: 6.75% (30 Nov 2022: 5.41%)</b>			
<b>Building Materials: 0.12% (30 Nov 2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	150	67,998	0.12
<b>Commercial Services: 0.49% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,244	286,873	0.49
<b>Diversified Financial Services: 0.51% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,886	297,388	0.51
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.21%)</b>			
<b>Food: 1.41% (30 Nov 2022: 0.88%)</b>			
Aryzta AG Class A Com CHF0.02	147,602	234,929	0.40
Nestle SA Com CHF0.10	4,969	586,507	1.01
<b>Hand/Machine Tools: 0.12% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	328	67,670	0.12
<b>Healthcare-Products: 1.50% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	7,314	565,342	0.97
Lonza Group AG Com CHF1.00	498	310,191	0.53
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.28%)</b>			
<b>Pharmaceuticals: 1.57% (30 Nov 2022: 2.60%)</b>			
Novartis AG Com CHF0.50	3,202	305,296	0.52
Roche Holding AG Com NPV	1,940	611,615	1.05
<b>Real Estate: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Retail: 1.03% (30 Nov 2022: 0.72%)</b>			
Cie Financiere Richemont SA Com CHF1.00	3,804	601,508	1.03
<b>Total Switzerland</b>		<b>3,935,317</b>	<b>6.75</b>
<b>United Kingdom: 0.00% (30 Nov 2022: 1.43%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 1.43%)</b>			
<b>Total United Kingdom</b>		<b>-</b>	<b>-</b>
<b>United States: 80.27% (30 Nov 2022: 73.90%)</b>			
<b>Advertising: 0.01% (30 Nov 2022: 0.00%)</b>			
Fluent Inc Com NPV	13,414	8,349	0.01
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 2.22%)</b>			
<b>Agriculture: 2.09% (30 Nov 2022: 0.06%)</b>			
Philip Morris International Inc Com NPV	13,536	1,218,375	2.09

# Invesco S&P SmallCap 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.59% (30 Nov 2022: 100.97%) (continued)</b>			
<b>United States: 80.27% (30 Nov 2022: 73.90%) (continued)</b>			
<b>Airlines: 0.67% (30 Nov 2022: 0.00%)</b>			
JetBlue Airways Corp Com USD0.01	56,960	389,037	0.67
<b>Apparel: 1.81% (30 Nov 2022: 0.81%)</b>			
Deckers Outdoor Corp Com USD0.01	528	250,800	0.43
Under Armour Inc Class A Com USD0.000333	111,296	802,444	1.38
<b>Banks: 0.75% (30 Nov 2022: 3.79%)</b>			
Ameris Bancorp Com USD1.00	6,823	215,334	0.37
Fulton Financial Corp Com Stk USD2.50	781	8,716	0.01
Hope Bancorp Inc Com USD0.001	26,563	213,035	0.37
<b>Beverages: 4.39% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Co Com USD0.25	17,936	1,070,062	1.84
Monster Beverage Corp Com USD0.005	25,382	1,487,893	2.55
<b>Biotechnology: 1.30% (30 Nov 2022: 1.66%)</b>			
Dyne Therapeutics Inc Com USD0.0001	18,949	246,905	0.42
Rigel Pharmaceuticals Inc Com USD0.001	118,106	165,348	0.29
Syndax Pharmaceuticals Inc Com USD0.0001	14,069	280,958	0.48
Ultragenyx Pharmaceutical Inc Com USD0.001	1,257	62,046	0.11
<b>Building Materials: 1.03% (30 Nov 2022: 0.12%)</b>			
SPX Technologies Inc Com USD0.010	7,872	601,106	1.03
<b>Chemicals: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Commercial Services: 0.00% (30 Nov 2022: 6.48%)</b>			
<b>Computers: 0.45% (30 Nov 2022: 0.00%)</b>			
TTEC Holdings Inc Com USD0.01	8,191	259,819	0.45
<b>Cosmetics/Personal Care: 6.06% (30 Nov 2022: 0.00%)</b>			
e.l.f. Beauty Inc Com USD0.01	26,241	2,729,589	4.68
Procter & Gamble Co Com NPV	5,663	806,977	1.38
<b>Distribution/Wholesale: 0.85% (30 Nov 2022: 0.00%)</b>			
ScanSource Inc Com NPV	17,177	494,011	0.85
<b>Diversified Financial Services: 3.48% (30 Nov 2022: 2.26%)</b>			
Enova International Inc Com USD0.00001	23,567	1,096,337	1.88
Mr. Cooper Group Inc Com USD0.01	13,155	608,550	1.04
Virtus Investment Partners Inc Com USD0.01	1,707	325,662	0.56
<b>Electric: 0.12% (30 Nov 2022: 0.00%)</b>			
Vistra Energy Com USD0.01	2,940	70,472	0.12
<b>Electronics: 4.43% (30 Nov 2022: 1.19%)</b>			
Benchmark Electronics Inc Com USD0.10	57,564	1,359,086	2.33
Brady Corp Class A Com USD0.01	21,719	1,035,562	1.77
FARO Technologies Inc Com USD0.001	12,682	191,371	0.33
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.57%)</b>			
<b>Engineering &amp; Construction: 1.89% (30 Nov 2022: 0.55%)</b>			
Mistras Group Inc Com USD0.01	22,567	158,420	0.27
MYR Group Inc Com USD0.01	4,891	623,603	1.07
WillScot Mobile Mini Holdings Corp Com USD0.0001	7,424	319,826	0.55
<b>Entertainment: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Environmental Control: 0.01% (30 Nov 2022: 0.03%)</b>			
CECO Environmental Corp Com USD0.01	569	6,122	0.01
<b>Food: 0.00% (30 Nov 2022: 2.40%)</b>			
<b>Food Service: 0.08% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	3,297	44,542	0.08
<b>Forest Products &amp; Paper: 0.08% (30 Nov 2022: 0.92%)</b>			
Clearwater Paper Corp Com USD0.0001	1,616	49,110	0.08
<b>Gas: 1.15% (30 Nov 2022: 0.00%)</b>			
NiSource Inc Com USD0.01	24,951	670,932	1.15
<b>Hand/Machine Tools: 0.70% (30 Nov 2022: 0.00%)</b>			
Regal Beloit Corp Com USD0.01	3,142	408,114	0.70
<b>Healthcare-Products: 0.41% (30 Nov 2022: 3.65%)</b>			
Cerus Corp Com USD0.001	1,076	2,302	0.01
Varex Imaging Corp Com USD0.01	10,642	234,550	0.40
<b>Healthcare-Services: 3.57% (30 Nov 2022: 2.02%)</b>			
Humana Inc Com USD0.17	2,543	1,276,256	2.19

# Invesco S&P SmallCap 600 UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.59% (30 Nov 2022: 100.97%) (continued)</b>			
<b>United States: 80.27% (30 Nov 2022: 73.90%) (continued)</b>			
<b>Healthcare-Services: 3.57% (30 Nov 2022: 2.02%) (continued)</b>			
RadNet Inc Com USD0.0001	27,814	804,937	1.38
<b>Home Builders: 1.49% (30 Nov 2022: 0.09%)</b>			
M/I Homes Inc Com USD0.01	9,638	681,117	1.17
NVR Inc Com USD0.01	14	77,759	0.13
PulteGroup Inc Com USD0.01	1,620	107,050	0.19
<b>Insurance: 2.07% (30 Nov 2022: 1.76%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	3,651	1,172,263	2.01
Genworth Financial Inc Class A Com USD0.001	6,181	33,068	0.06
<b>Internet: 10.98% (30 Nov 2022: 9.73%)</b>			
Alphabet Inc Class A Com USD0.001	21,337	2,621,677	4.49
Amazon.com Inc Com USD0.01	23,292	2,808,549	4.82
DHI Group Inc Com USD0.01	5,954	21,792	0.04
Netflix Inc Com USD0.001	2,411	952,900	1.63
<b>Leisure Time: 0.01% (30 Nov 2022: 0.00%)</b>			
Nautilus Inc Com STK NPV	4,963	6,303	0.01
<b>Lodging: 0.40% (30 Nov 2022: 0.04%)</b>			
Boyd Gaming Corp Com USD0.01	3,675	234,208	0.40
<b>Media: 0.06% (30 Nov 2022: 0.00%)</b>			
Liberty Broadband Corp Class C Com USD0.01	12	889	0.00
Liberty Media Corporation Com Series C Formula On	519	36,538	0.06
<b>Metal Fabricate/Hardware: 0.60% (30 Nov 2022: 0.00%)</b>			
CIRCOR International Inc Com USD0.01	12,059	349,470	0.60
<b>Miscellaneous Manufacturing: 1.10% (30 Nov 2022: 0.67%)</b>			
Parker-Hannifin Corp Com USD0.50	2,006	642,803	1.10
<b>Oil &amp; Gas: 1.95% (30 Nov 2022: 2.53%)</b>			
Diamondback Energy Inc Com USD0.01	8,964	1,139,773	1.95
<b>Oil &amp; Gas Services: 1.11% (30 Nov 2022: 1.99%)</b>			
NOW Inc Com USD0.01	38,221	339,785	0.59
Thermon Group Holdings Com USD0.001	13,277	304,574	0.52
<b>Pharmaceuticals: 8.12% (30 Nov 2022: 3.43%)</b>			
Aeglea Biotherapeutics Inc Com USD0.0001	137,318	17,838	0.03
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	3,443	152,766	0.26
CVS Health Corp Com USD0.01	18,615	1,266,379	2.17
Eli Lilly and Company Com NPV	4,002	1,718,699	2.95
Madrigal Pharmaceuticals Inc Com USD0.0001	208	57,909	0.10
Mirati Therapeutics Inc Com NPV	30,190	1,121,860	1.92
Morphic Holding Inc Com USD0.0001	720	41,400	0.07
Rocket Pharmaceuticals Inc Com USD0.01	17,224	360,498	0.62
<b>Pipelines: 0.00% (30 Nov 2022: 2.66%)</b>			
<b>Retail: 8.90% (30 Nov 2022: 2.30%)</b>			
Biglari Holdings Inc Class B Com NPV	28	5,769	0.01
Boot Barn Holdings Com USD0.0001	7,913	535,077	0.92
Cannae Holdings Inc Com USD0.0001	5,216	102,494	0.18
Chipotle Mexican Grill Inc Com USD0.01	633	1,314,418	2.25
EZCORP Inc Class A Com USD0.01	41,710	347,861	0.60
GMS Inc Com USD0.01	6,032	382,007	0.65
Lululemon Athletica Inc Com USD0.005	6,661	2,210,986	3.79
O'Reilly Automotive Inc Com USD0.01	325	293,576	0.50
<b>Savings &amp; Loans: 1.16% (30 Nov 2022: 0.98%)</b>			
Berkshire Hills Bancorp Inc Com USD0.01	11,672	238,692	0.41
Pacific Premier Bancorp Inc Com STK USD0.01	23,384	440,321	0.75
<b>Semiconductors: 0.00% (30 Nov 2022: 4.67%)</b>			
<b>Software: 2.46% (30 Nov 2022: 3.34%)</b>			
Avid Technology Inc Com USD0.01	2,259	54,216	0.10
LiveRamp Holdings Inc Com USD0.10	19,945	485,461	0.83
Microsoft Corp Com USD0.00000625	4	1,314	0.00
MSCI Inc Com USD0.01	3	1,412	0.00
NextGen Healthcare Inc Com USD0.01	22,499	350,309	0.60
Pegasystem Inc Com USD0.01	3,251	157,218	0.27

# Invesco S&P SmallCap 600 UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.59% (30 Nov 2022: 100.97%) (continued)</b>			
<b>United States: 80.27% (30 Nov 2022: 73.90%) (continued)</b>			
<b>Software: 2.46% (30 Nov 2022: 3.34%) (continued)</b>			
Take-Two Interactive Software Inc Com USD0.01	2,803	386,057	0.66
<b>Telecommunications: 2.96% (30 Nov 2022: 1.41%)</b>			
Calix Inc Com NPV	27,300	1,272,453	2.18
NETGEAR Inc Com USD0.001	32,383	454,334	0.78
<b>Textiles: 0.62% (30 Nov 2022: 0.00%)</b>			
Culp Inc Com USD0.05	6,579	28,224	0.05
Mohawk Industries Inc Com USD0.01	3,611	332,356	0.57
<b>Transportation: 0.95% (30 Nov 2022: 8.25%)</b>			
Hub Group Inc Class A Com USD0.01	7,508	552,288	0.95
<b>Total United States</b>		<b>46,811,268</b>	<b>80.27</b>
<b>Total Equities</b>		<b>58,658,640</b>	<b>100.59</b>

**Outperformance Swaps\*\*: -0.58% (30 Nov 2022: -0.96%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(69,569)	(0.12)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(266,764)	(0.46)
<b>Fair value outperformance swaps losses</b>			<b>(336,333)</b>	<b>(0.58)</b>
<b>Fair value outperformance swaps</b>			<b>(336,333)</b>	<b>(0.58)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>58,322,307</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>153</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(8,486)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>58,313,974</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P SmallCap 600 Index.

Combined notional values of outperformance swaps losses 59,219,646.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.85
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.15
	<b>100.00</b>

# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.05% (30 Nov 2022: 102.61%)</b>			
<b>Bermuda: 0.05% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.05% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	389	9,752	0.05
<b>Total Bermuda</b>		<b>9,752</b>	<b>0.05</b>
<b>British Virgin Islands: 4.45% (30 Nov 2022: 0.00%)</b>			
<b>Retail: 4.45% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	104,798	885,543	4.45
<b>Total British Virgin Islands</b>		<b>885,543</b>	<b>4.45</b>
<b>Canada: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Total Canada</b>		<b>—</b>	<b>—</b>
<b>Cayman Islands: 1.69% (30 Nov 2022: 0.02%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Internet: 1.69% (30 Nov 2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	11,715	335,283	1.69
<b>Software: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Cayman Islands</b>		<b>335,283</b>	<b>1.69</b>
<b>Denmark: 1.25% (30 Nov 2022: 0.59%)</b>			
<b>Banks: 0.18% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	1,790	36,312	0.18
<b>Beverages: 0.04% (30 Nov 2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	62	9,315	0.04
<b>Electric: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Energy-Alternate Sources: 0.21% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,476	41,910	0.21
<b>Healthcare-Products: 0.05% (30 Nov 2022: 0.00%)</b>			
Demant A/S Com DKK0.20	247	9,363	0.05
<b>Insurance: 0.15% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	1,314	29,816	0.15
<b>Pharmaceuticals: 0.62% (30 Nov 2022: 0.53%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	768	122,723	0.62
<b>Total Denmark</b>		<b>249,439</b>	<b>1.25</b>
<b>Finland: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Total Finland</b>		<b>—</b>	<b>—</b>
<b>Germany: 0.19% (30 Nov 2022: 0.25%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Electric: 0.19% (30 Nov 2022: 0.00%)</b>			
RWE AG Class A Com NPV	885	36,910	0.19
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Total Germany</b>		<b>36,910</b>	<b>0.19</b>
<b>India: 3.79% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 3.79% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	13,665	754,171	3.79
<b>Total India</b>		<b>754,171</b>	<b>3.79</b>
<b>Ireland: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Total Ireland</b>		<b>—</b>	<b>—</b>
<b>Israel: 2.47% (30 Nov 2022: 1.02%)</b>			
<b>Computers: 2.47% (30 Nov 2022: 1.02%)</b>			
Kornit Digital Ltd Com ILS0.01	13,517	303,456	1.53
Stratasys Ltd Com ILS0.01	12,867	187,215	0.94
<b>Total Israel</b>		<b>490,671</b>	<b>2.47</b>
<b>Mexico: 2.56% (30 Nov 2022: 5.56%)</b>			
<b>Beverages: 2.56% (30 Nov 2022: 5.56%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	5,053	508,382	2.56
<b>Total Mexico</b>		<b>508,382</b>	<b>2.56</b>



# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.05% (30 Nov 2022: 102.61%) (continued)</b>			
<b>Netherlands: 2.13% (30 Nov 2022: 0.08%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Internet: 0.47% (30 Nov 2022: 0.00%)</b>			
Prosus NV Com EUR0.05	1,432	93,996	0.47
<b>Lodging: 1.66% (30 Nov 2022: 0.00%)</b>			
Playa Hotels & Resorts NV Com USD0.01	37,140	330,175	1.66
<b>Total Netherlands</b>		<b>424,171</b>	<b>2.13</b>
<b>Norway: 0.25% (30 Nov 2022: 0.51%)</b>			
<b>Banks: 0.16% (30 Nov 2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	1,908	31,815	0.16
<b>Mining: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Oil &amp; Gas: 0.09% (30 Nov 2022: 0.26%)</b>			
Aker BP ASA Com NOK1.00	875	18,940	0.09
<b>Total Norway</b>		<b>50,755</b>	<b>0.25</b>
<b>Sweden: 1.32% (30 Nov 2022: 1.42%)</b>			
<b>Banks: 0.26% (30 Nov 2022: 0.24%)</b>			
Svenska Handelsbanken AB Class A Com NPV	1,185	9,335	0.05
Swedbank AB Class A Com NPV	2,763	42,155	0.21
<b>Building Materials: 0.09% (30 Nov 2022: 0.00%)</b>			
Investment AB Latour Com NPV	490	9,675	0.05
Nibe Industrier AB NPV	981	9,334	0.04
<b>Commercial Services: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Engineering &amp; Construction: 0.09% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	759	9,108	0.05
NCC AB Class B Com SEK8.00	1,098	9,044	0.04
<b>Entertainment: 0.52% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	792	103,741	0.52
<b>Food: 0.05% (30 Nov 2022: 0.00%)</b>			
AAK AB Com NPV	496	9,498	0.05
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Metal Fabricate/Hardware: 0.05% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	578	9,129	0.05
<b>Mining: 0.21% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,378	41,839	0.21
<b>Real Estate: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Retail: 0.05% (30 Nov 2022: 0.06%)</b>			
Hennes & Mauritz AB Class B Com NPV	749	9,321	0.05
<b>Software: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Total Sweden</b>		<b>262,179</b>	<b>1.32</b>
<b>Switzerland: 3.38% (30 Nov 2022: 2.68%)</b>			
<b>Biotechnology: 0.38% (30 Nov 2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,516	76,368	0.38
<b>Building Materials: 0.21% (30 Nov 2022: 0.66%)</b>			
Holcim AG Com CHF2.00	693	42,559	0.21
<b>Commercial Services: 0.22% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	484	42,801	0.22
<b>Diversified Financial Services: 0.21% (30 Nov 2022: 0.23%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	689	41,936	0.21
<b>Electronics: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Food: 0.85% (30 Nov 2022: 0.25%)</b>			
Nestle SA Com CHF0.10	1,431	168,905	0.85
<b>Hand/Machine Tools: 0.14% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	143	28,564	0.14
<b>Healthcare-Products: 0.65% (30 Nov 2022: 0.23%)</b>			
Alcon Inc Com CHF0.04	552	42,667	0.22
Lonza Group AG Com CHF1.00	138	85,957	0.43
<b>Machinery-Diversified: 0.05% (30 Nov 2022: 0.25%)</b>			
Kardex AG Com CHF0.45	46	9,933	0.05

# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.05% (30 Nov 2022: 102.61%) (continued)</b>			
<b>Switzerland: 3.38% (30 Nov 2022: 2.68%) (continued)</b>			
<b>Pharmaceuticals: 0.44% (30 Nov 2022: 0.75%)</b>			
Novartis AG Com CHF0.50	460	43,859	0.22
Roche Holding AG Com NPV	135	42,561	0.22
<b>Real Estate: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Retail: 0.23% (30 Nov 2022: 0.06%)</b>			
Cie Financiere Richemont SA Com CHF1.00	287	45,382	0.23
<b>Total Switzerland</b>		<b>671,492</b>	<b>3.38</b>
<b>United States: 75.52% (30 Nov 2022: 88.29%)</b>			
<b>Aerospace/Defense: 4.38% (30 Nov 2022: 0.00%)</b>			
Curtiss-Wright Corp Com USD1.00	4,382	692,619	3.48
Triumph Group Inc Com USD0.001	16,029	179,364	0.90
<b>Airlines: 0.00% (30 Nov 2022: 1.00%)</b>			
<b>Apparel: 1.65% (30 Nov 2022: 0.00%)</b>			
Under Armour Inc Class A Com USD0.000333	45,563	328,509	1.65
<b>Auto Parts &amp; Equipment: 0.09% (30 Nov 2022: 2.06%)</b>			
Douglas Dynamics Inc Com USD0.01	323	9,128	0.04
Gentex Corp Com USD0.06	356	9,349	0.05
<b>Banks: 4.93% (30 Nov 2022: 2.91%)</b>			
BancFirst Corp Com USD1.00	442	37,380	0.19
Camden National Corp Com NPV	331	9,768	0.05
East West Bancorp Inc Com USD0.001	1,244	59,525	0.30
Enterprise Bancorp Inc Com USD0.01	1,654	43,963	0.22
Fulton Financial Corp Com Stk USD2.50	1,942	21,673	0.11
Heartland Financial USA Inc Com USD1.00	11,679	322,224	1.62
Heritage Financial Corp Com NPV	3,289	53,775	0.27
Hope Bancorp Inc Com USD0.001	33,655	269,913	1.36
S&T Bancorp Inc Com USD2.50	6,029	161,698	0.81
<b>Beverages: 0.09% (30 Nov 2022: 0.00%)</b>			
National Beverage Corp Com USD0.01	377	18,631	0.09
<b>Biotechnology: 1.21% (30 Nov 2022: 1.36%)</b>			
ADMA Biologics Inc Com USD0.0001	12,042	49,011	0.25
Aravive Inc Com USD0.0001	21,515	36,575	0.18
BridgeBio Pharma Inc Com USD0.001	7	96	0.00
Enzo Biochem Inc Com USD0.01	12,832	28,230	0.14
Instil Bio Inc Com USD0.000001	28,284	16,968	0.09
Regeneron Pharmaceuticals Inc Com USD0.001	132	97,094	0.49
Ultragenyx Pharmaceutical Inc Com USD0.001	260	12,834	0.06
<b>Building Materials: 1.46% (30 Nov 2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	6,306	232,754	1.17
Carrier Global Corporation Com USD0.01	1,420	58,078	0.29
<b>Chemicals: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Commercial Services: 2.19% (30 Nov 2022: 9.62%)</b>			
Everi Holdings Inc Com USD0.001	13,778	191,514	0.96
Global Payments Com NPV	2,501	244,323	1.23
<b>Computers: 3.72% (30 Nov 2022: 3.74%)</b>			
Apple Inc Com USD0.00001	579	102,628	0.52
Unisys Corp Com USD0.01	3,619	14,223	0.07
Varonis Systems Inc Com USD0.001	23,708	623,046	3.13
<b>Diversified Financial Services: 2.04% (30 Nov 2022: 6.66%)</b>			
Enova International Inc Com USD0.00001	7,074	329,082	1.65
Jefferies Financial Group Inc Class I Com USD1.00	2,583	77,671	0.39
<b>Electric: 2.62% (30 Nov 2022: 0.00%)</b>			
Alliant Energy Corp Com USD0.01	7,793	401,028	2.02
Consolidated Edison Inc Com USD0.10	1,085	101,230	0.51
Entergy Corp Com USD0.01	78	7,660	0.04
Vistra Energy Com USD0.01	427	10,235	0.05
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 1.14%)</b>			
<b>Electronics: 1.21% (30 Nov 2022: 0.00%)</b>			
Arrow Electronics Inc Com USD1.00	1,588	201,104	1.01
FARO Technologies Inc Com USD0.001	2,616	39,476	0.20

# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.05% (30 Nov 2022: 102.61%) (continued)</b>			
<b>United States: 75.52% (30 Nov 2022: 88.29%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.12%)</b>			
<b>Engineering &amp; Construction: 1.39% (30 Nov 2022: 0.03%)</b>			
Sterling Construction Co Inc Class C Com USD0.01	5,995	276,190	1.39
<b>Entertainment: 5.57% (30 Nov 2022: 2.48%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	369,208	1,107,624	5.57
<b>Environmental Control: 0.42% (30 Nov 2022: 0.00%)</b>			
Republic Services Inc Com USD0.01	590	83,562	0.42
<b>Food: 0.00% (30 Nov 2022: 2.32%)</b>			
<b>Food Service: 1.43% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	21,011	283,859	1.43
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Gas: 0.10% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	157	20,049	0.10
<b>Healthcare-Products: 4.40% (30 Nov 2022: 4.71%)</b>			
Danaher Corp Com USD0.01	1,309	300,573	1.51
Intuitive Surgical Inc Com USD0.001	328	100,971	0.51
STAAR Surgical Co Class C Com USD0.01	8,151	472,921	2.38
<b>Healthcare-Services: 5.76% (30 Nov 2022: 1.36%)</b>			
Catalent Inc Com USD0.01	13,548	504,392	2.54
Natera Inc Com USD0.0001	13,601	640,743	3.22
<b>Home Builders: 0.27% (30 Nov 2022: 1.72%)</b>			
Beazer Homes USA Inc Com USD0.001	1,934	39,202	0.20
Green Brick Partners Inc Com USD0.01	284	13,595	0.07
<b>Home Furnishings: 0.57% (30 Nov 2022: 0.01%)</b>			
Roku Inc Com USD0.0001	1,804	104,993	0.53
Universal Electronics Inc Com USD0.01	1,072	8,651	0.04
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Insurance: 6.13% (30 Nov 2022: 4.17%)</b>			
AMERISAFE Inc Com USD0.01	204	10,416	0.05
Cincinnati Financial Corp Com USD2.00	7,861	758,587	3.82
Globe Life Inc Com USD1.00	609	62,837	0.32
NMI Holdings Inc Class A Com USD0.01	6,343	159,526	0.80
United Insurance Holdings Corp Class C Com USD0.0001	4,636	24,385	0.12
WR Berkley Corp Com USD0.20	3,645	202,954	1.02
<b>Internet: 0.41% (30 Nov 2022: 12.50%)</b>			
Alphabet Inc Class A Com USD0.001	661	81,217	0.41
<b>Leisure Time: 0.00% (30 Nov 2022: 0.00%)</b>			
Nautilus Inc Com STK NPV	477	606	0.00
<b>Lodging: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Machinery-Construction &amp; Mining: 0.86% (30 Nov 2022: 0.07%)</b>			
Astec Industries Inc Com USD0.20	4,659	171,731	0.86
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Media: 0.00% (30 Nov 2022: 3.81%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Oil &amp; Gas: 0.97% (30 Nov 2022: 4.61%)</b>			
EOG Resources Inc Com USD0.01	888	95,273	0.48
Exxon Mobil Corp Com NPV	954	97,480	0.49
<b>Oil &amp; Gas Services: 1.05% (30 Nov 2022: 0.03%)</b>			
Natural Gas Services Group Com USD0.01	631	6,373	0.03
NOW Inc Com USD0.01	22,882	203,421	1.02
<b>Pharmaceuticals: 2.85% (30 Nov 2022: 0.06%)</b>			
AbbVie Inc Com USD0.01	720	99,331	0.50
Akebia Therapeutics Inc Com USD0.0001	11,717	12,186	0.06
Mirati Therapeutics Inc Com NPV	936	34,782	0.17
Neurocrine Biosciences Inc Com USD0.001	4,036	361,343	1.82
Voyager Therapeutics Inc Com USD0.001	5,194	59,159	0.30
<b>Real Estate: 0.24% (30 Nov 2022: 1.99%)</b>			
Forestar Group Inc Com USD1.00	2,386	48,507	0.24

# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.05% (30 Nov 2022: 102.61%) (continued)</b>			
<b>United States: 75.52% (30 Nov 2022: 88.29%) (continued)</b>			
<b>Retail: 1.07% (30 Nov 2022: 1.02%)</b>			
Biglari Holdings Inc Class B Com NPV	208	42,854	0.22
Carrols Restaurant Group Inc Com USD0.01	1,808	9,944	0.05
PetIQ Inc Com USD0.001	1,325	16,867	0.09
Potbelly Corp Com USD0.01	4,869	37,881	0.19
PriceSmart Inc USD0.0001	68	4,929	0.02
Walmart Inc Com USD0.10	682	100,165	0.50
<b>Savings &amp; Loans: 2.09% (30 Nov 2022: 0.11%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	22,039	414,994	2.09
<b>Semiconductors: 7.53% (30 Nov 2022: 4.52%)</b>			
Micron Technology Inc Com USD0.10	848	57,834	0.29
NVIDIA Corp Com USD0.001	3,807	1,440,340	7.24
<b>Software: 6.28% (30 Nov 2022: 10.48%)</b>			
Alteryx Inc Class A Com NPV	17,716	689,861	3.47
LiveRamp Holdings Inc Com USD0.10	6,566	159,816	0.80
Microsoft Corp Com USD0.00000625	4	1,314	0.01
Oscar Health Inc Class A Com USD0.0001	51,538	378,289	1.90
Smartsheet Inc Class A Com NPV	408	20,229	0.10
<b>Telecommunications: 0.51% (30 Nov 2022: 3.24%)</b>			
T-Mobile US Inc Com USD0.0001	735	100,879	0.51
<b>Textiles: 0.03% (30 Nov 2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	74	6,811	0.03
<b>Water: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total United States</b>		<b>15,022,825</b>	<b>75.52</b>
<b>Total Equities</b>		<b>19,701,573</b>	<b>99.05</b>

**Outperformance Swaps\*\*: 0.95% (30 Nov 2022: -2.59%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	177,929	0.89
J.P. Morgan Securities plc	USD	30/11/2023	19,836	0.10
<b>Fair value outperformance swaps gains</b>			<b>197,765</b>	<b>0.99</b>

  

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(8,803)	(0.04)
<b>Fair value outperformance swaps loss</b>			<b>(8,803)</b>	<b>(0.04)</b>
<b>Fair value outperformance swaps</b>			<b>188,962</b>	<b>0.95</b>

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

**As at 31 May 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>19,890,535</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>106</b>	<b>0.00</b>
<b>Other net assets</b>	<b>871</b>	<b>0.00</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>19,891,512</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the MSCI Kuwait 20/35 Index.

Combined notional values of outperformance swaps gains 18,780,561.

Combined notional values of outperformance swaps loss 1,007,896.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.92
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.99
Other assets.	0.09
	<b>100.00</b>

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%)</b>			
<b>Austria: 0.00% (30 Nov 2022: 0.18%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.12% (30 Nov 2022: 0.59%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Chemicals: 0.04% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	34,630	959,895	0.04
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Holding Companies-Diversified: 0.08% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	9,423	1,938,851	0.08
<b>Investment Companies: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Total Belgium</b>		<b>2,898,746</b>	<b>0.12</b>
<b>Canada: 0.90% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.61% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	167,136	14,955,329	0.61
<b>Mining: 0.29% (30 Nov 2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	771,256	7,272,944	0.29
<b>Total Canada</b>		<b>22,228,273</b>	<b>0.90</b>
<b>Cayman Islands: 2.96% (30 Nov 2022: 1.43%)</b>			
<b>Internet: 2.63% (30 Nov 2022: 1.43%)</b>			
Pinduoduo Inc ADR USD0.00002	989,074	64,606,313	2.63
<b>Real Estate: 0.33% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	566,678	8,069,495	0.33
<b>Total Cayman Islands</b>		<b>72,675,808</b>	<b>2.96</b>
<b>Denmark: 3.25% (30 Nov 2022: 1.21%)</b>			
<b>Banks: 0.32% (30 Nov 2022: 0.02%)</b>			
Danske Bank A/S Com DKK10.00	386,959	7,849,752	0.32
<b>Beverages: 0.30% (30 Nov 2022: 0.11%)</b>			
Carlsberg A/S Class B Com DKK20.00	49,893	7,496,235	0.30
<b>Biotechnology: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Chemicals: 0.59% (30 Nov 2022: 0.00%)</b>			
Novozymes A/S Class B Com DKK2.00	303,226	14,572,663	0.59
<b>Commercial Services: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Energy-Alternate Sources: 0.36% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	314,857	8,940,150	0.36
<b>Healthcare-Products: 0.16% (30 Nov 2022: 0.00%)</b>			
Demant A/S Com DKK0.20	100,955	3,827,075	0.16
<b>Insurance: 0.03% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	30,688	696,336	0.03
<b>Pharmaceuticals: 1.25% (30 Nov 2022: 0.53%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	192,143	30,703,490	1.25
<b>Software: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Transportation: 0.24% (30 Nov 2022: 0.21%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	3,488	5,837,302	0.24
<b>Total Denmark</b>		<b>79,923,003</b>	<b>3.25</b>
<b>Finland: 0.00% (30 Nov 2022: 0.84%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 0.30%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.25%)</b>			
<b>Total Finland</b>		-	-
<b>Germany: 1.51% (30 Nov 2022: 4.13%)</b>			
<b>Auto Manufacturers: 0.75% (30 Nov 2022: 0.53%)</b>			
Porsche Automobil Holding SE Pref NPV	112,532	6,226,462	0.25

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>Germany: 1.51% (30 Nov 2022: 4.13%) (continued)</b>			
<b>Auto Manufacturers: 0.75% (30 Nov 2022: 0.53%) (continued)</b>			
Volkswagen AG Pref NPV	97,703	12,143,109	0.50
<b>Auto Parts &amp; Equipment: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Chemicals: 0.04% (30 Nov 2022: 0.45%)</b>			
BASF SE Com NPV	20,303	961,364	0.04
<b>Commercial Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.24%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Energy-Alternate Sources: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Healthcare-Services: 0.11% (30 Nov 2022: 0.12%)</b>			
Fresenius SE & Co KGaA Com NPV	98,813	2,695,767	0.11
<b>Home Furnishings: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Insurance: 0.57% (30 Nov 2022: 0.29%)</b>			
Allianz SE Com NPV	34,640	7,385,202	0.30
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	19,040	6,779,714	0.27
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Software: 0.04% (30 Nov 2022: 0.26%)</b>			
SAP SE Com NPV	7,536	981,610	0.04
<b>Telecommunications: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Total Germany</b>		<b>37,173,228</b>	<b>1.51</b>
<b>Ireland: 0.52% (30 Nov 2022: 0.77%)</b>			
<b>Building Materials: 0.52% (30 Nov 2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	214,818	12,824,635	0.52
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total Ireland</b>		<b>12,824,635</b>	<b>0.52</b>
<b>Israel: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>
<b>Luxembourg: 0.03% (30 Nov 2022: 0.00%)</b>			
<b>Software: 0.03% (30 Nov 2022: 0.00%)</b>			
Globant SA Com USD1.20	4,006	736,343	0.03
<b>Total Luxembourg</b>		<b>736,343</b>	<b>0.03</b>
<b>Netherlands: 1.87% (30 Nov 2022: 1.57%)</b>			
<b>Banks: 0.82% (30 Nov 2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	1,653,125	20,281,660	0.82
<b>Beverages: 0.04% (30 Nov 2022: 0.09%)</b>			
Heineken NV Com EUR1.60	9,794	986,502	0.04
<b>Biotechnology: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.42%)</b>			
<b>Electronics: 0.00% (30 Nov 2022: 0.22%)</b>			
<b>Healthcare-Products: 0.30% (30 Nov 2022: 0.24%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	166,092	7,474,153	0.30
<b>Lodging: 0.01% (30 Nov 2022: 0.00%)</b>			
Playa Hotels & Resorts NV Com USD0.01	15,372	136,657	0.01
<b>Media: 0.31% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	66,110	7,527,250	0.31
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Trucking &amp; Leasing: 0.39% (30 Nov 2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	169,469	9,673,291	0.39
<b>Total Netherlands</b>		<b>46,079,513</b>	<b>1.87</b>



# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>Norway: 0.00% (30 Nov 2022: 0.44%)</b>			
Environmental Control: 0.00% (30 Nov 2022: 0.06%)			
Food: 0.00% (30 Nov 2022: 0.01%)			
Mining: 0.00% (30 Nov 2022: 0.13%)			
Oil & Gas: 0.00% (30 Nov 2022: 0.24%)			
<b>Total Norway</b>		-	-
<b>Portugal: 0.00% (30 Nov 2022: 0.34%)</b>			
Food: 0.00% (30 Nov 2022: 0.06%)			
Oil & Gas: 0.00% (30 Nov 2022: 0.28%)			
<b>Total Portugal</b>		-	-
<b>Sweden: 1.01% (30 Nov 2022: 0.57%)</b>			
<b>Banks: 0.03% (30 Nov 2022: 0.31%)</b>			
Swedbank AB Class A Com NPV	44,684	681,739	0.03
<b>Commercial Services: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Electronics: 0.13% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	140,404	3,106,443	0.13
<b>Engineering &amp; Construction: 0.17% (30 Nov 2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	348,380	4,180,458	0.17
<b>Entertainment: 0.47% (30 Nov 2022: 0.03%)</b>			
Evolution Gaming Group AB Com NPV	88,906	11,645,447	0.47
<b>Healthcare-Products: 0.05% (30 Nov 2022: 0.03%)</b>			
Lifco AB Class B Com SEK0.20	63,113	1,328,530	0.05
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Investment Companies: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.03% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	55,169	692,426	0.03
<b>Miscellaneous Manufacturing: 0.10% (30 Nov 2022: 0.02%)</b>			
Alfa Laval AB Class A Com SEK2.84	71,673	2,566,994	0.10
<b>Real Estate: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Retail: 0.03% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	54,876	682,900	0.03
<b>Total Sweden</b>		<b>24,884,937</b>	<b>1.01</b>
<b>Switzerland: 3.99% (30 Nov 2022: 0.78%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Building Materials: 0.05% (30 Nov 2022: 0.11%)</b>			
Holcim AG Com CHF2.00	19,512	1,198,276	0.05
<b>Commercial Services: 0.03% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	7,844	693,660	0.03
<b>Diversified Financial Services: 0.01% (30 Nov 2022: 0.01%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	3,647	221,976	0.01
<b>Engineering &amp; Construction: 0.02% (30 Nov 2022: 0.00%)</b>			
Implen AG Com CHF1.02	12,327	618,946	0.02
<b>Food: 0.69% (30 Nov 2022: 0.08%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	92	1,095,969	0.04
Nestle SA Com CHF0.10	135,286	15,968,232	0.65
<b>Hand/Machine Tools: 0.44% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	52,586	10,849,116	0.44
<b>Healthcare-Products: 0.15% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	22,344	1,727,098	0.07
Lonza Group AG Com CHF1.00	3,158	1,967,035	0.08
<b>Insurance: 0.38% (30 Nov 2022: 0.12%)</b>			
Chubb Ltd Com CHF24.15	49,853	9,262,687	0.38
<b>Machinery-Construction &amp; Mining: 1.13% (30 Nov 2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	761,638	27,711,075	1.13
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pharmaceuticals: 1.09% (30 Nov 2022: 0.30%)</b>			
Novartis AG Com CHF0.50	94,754	9,034,358	0.37
Roche Holding AG Com NPV	56,378	17,774,041	0.72

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>Switzerland: 3.99% (30 Nov 2022: 0.78%) (continued)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Software: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Total Switzerland</b>		<b>98,122,469</b>	<b>3.99</b>
<b>United States: 88.60% (30 Nov 2022: 88.24%)</b>			
<b>Advertising: 0.21% (30 Nov 2022: 0.05%)</b>			
Trade Desk Class A Com USD0.000001	73,115	5,123,899	0.21
<b>Agriculture: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Airlines: 0.20% (30 Nov 2022: 0.00%)</b>			
American Airlines Group Inc Com 00.01	325,683	4,813,595	0.20
<b>Apparel: 1.19% (30 Nov 2022: 0.00%)</b>			
Crocs Inc Com USD0.001	159,614	17,921,460	0.73
Skechers U.S.A. Inc Class A Com USD0.001	193,365	9,933,160	0.40
Under Armour Inc Class A Com USD0.000333	193,862	1,397,745	0.06
<b>Auto Parts &amp; Equipment: 0.37% (30 Nov 2022: 0.31%)</b>			
Visteon Corp Com NPV	67,511	9,018,119	0.37
<b>Banks: 0.25% (30 Nov 2022: 2.06%)</b>			
Customers Bancorp Inc Com USD1.00	47,146	1,085,301	0.04
PNC Financial Services Group Inc Com USD5.00	44,224	5,122,466	0.21
<b>Beverages: 0.84% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	30,567	20,227,406	0.82
Keurig Dr Pepper Inc Com USD0.01	16,792	522,567	0.02
<b>Biotechnology: 6.38% (30 Nov 2022: 3.36%)</b>			
Amgen Inc Com USD0.0001	1,059	233,668	0.01
Arrowhead Pharmaceuticals Inc Com USD0.001	3,145	108,219	0.00
BioCryst Pharmaceuticals Inc Com USD0.01	197,311	1,631,762	0.07
Biogen Inc Com USD0.0005	74,651	22,127,303	0.90
Cogent Biosciences Inc Com USD0.001	89,373	1,049,239	0.04
Exelixis Inc Com USD0.001	233,997	4,511,462	0.18
FibroGen Inc Com USD0.01	244,609	4,219,505	0.17
Gilead Sciences Inc Com USD0.001	187,524	14,428,097	0.59
Nuvation Bio Inc Com USD0.0001	57,973	93,916	0.00
Regeneron Pharmaceuticals Inc Com USD0.001	66,437	48,868,400	1.99
Seagen Inc Com USD0.001	73,093	14,304,300	0.58
Ultragenyx Pharmaceutical Inc Com USD0.001	21,133	1,043,125	0.04
United Therapeutics Corp Com USD0.01	35,825	7,513,936	0.31
Vertex Pharmaceuticals Inc Com USD0.01	113,888	36,850,740	1.50
<b>Chemicals: 1.70% (30 Nov 2022: 2.61%)</b>			
Air Products & Chemicals Inc Com USD1.00	127,585	34,338,227	1.40
Univar Solutions Inc Com USD0.01	210,284	7,490,316	0.30
<b>Commercial Services: 1.19% (30 Nov 2022: 0.44%)</b>			
CBIZ Inc Com USD0.01	42,293	2,132,413	0.08
Herc Holdings Inc Com USD0.01	19,398	1,967,345	0.08
Laureate Education Inc Class A Com USD0.001	137,180	1,659,878	0.07
PayPal Holdings Inc Com USD0.0001	329,844	20,447,030	0.83
Perdoceo Education Corp Com USD0.01	265,079	3,125,281	0.13
<b>Computers: 3.89% (30 Nov 2022: 3.71%)</b>			
Agilysys Inc Com USD0.30	623	46,314	0.00
Apple Inc Com USD0.00001	523,314	92,757,406	3.77
CrowdStrike Holdings Inc Class A Com USD0.0005	8,023	1,284,723	0.06
Varonis Systems Inc Com USD0.001	58,117	1,527,315	0.06
<b>Cosmetics/Personal Care: 1.34% (30 Nov 2022: 1.58%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	163,643	12,171,766	0.50
e.l.f. Beauty Inc Com USD0.01	92,580	9,630,172	0.39
Procter & Gamble Co Com NPV	77,761	11,080,942	0.45
<b>Distribution/Wholesale: 0.05% (30 Nov 2022: 0.09%)</b>			
ScanSource Inc Com NPV	45,385	1,305,273	0.05
<b>Diversified Financial Services: 3.66% (30 Nov 2022: 3.02%)</b>			
American Express Co Class C Com USD0.20	217,142	34,430,036	1.40
Charles Schwab Corp Com USD0.01	608,399	32,056,543	1.30
Mr. Cooper Group Inc Com USD0.01	163,035	7,541,999	0.31

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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>United States: 88.60% (30 Nov 2022: 88.24%) (continued)</b>			
<b>Diversified Financial Services: 3.66% (30 Nov 2022: 3.02%) (continued)</b>			
Nasdaq Inc Com USD0.01	287,961	15,938,641	0.65
<b>Electric: 0.04% (30 Nov 2022: 1.72%)</b>			
Entergy Corp Com USD0.01	9,296	912,867	0.04
<b>Electrical Components &amp; Equipment: 0.70% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	222,980	17,321,086	0.70
<b>Electronics: 1.55% (30 Nov 2022: 1.85%)</b>			
Agilent Technologies Inc Com USD0.01	237,221	27,439,353	1.12
Arrow Electronics Inc Com USD1.00	12,184	1,542,982	0.06
Itron Inc Com NPV	3,257	220,597	0.01
Keysight Technologies Inc Class I Com NPV	14,628	2,366,810	0.10
Mettler-Toledo International Inc Com USD0.01	4,902	6,479,807	0.26
<b>Engineering &amp; Construction: 0.18% (30 Nov 2022: 0.12%)</b>			
Comfort Systems USA Inc Com USD0.01	29,842	4,416,019	0.18
<b>Entertainment: 0.31% (30 Nov 2022: 0.19%)</b>			
Penn National Gaming Inc Com STK USD0.01	307,981	7,711,844	0.31
<b>Environmental Control: 0.30% (30 Nov 2022: 0.42%)</b>			
Republic Services Inc Com USD0.01	52,645	7,456,111	0.30
<b>Food: 1.37% (30 Nov 2022: 2.86%)</b>			
General Mills Inc Com USD0.10	10,256	863,145	0.03
Kroger Co Class C Com USD1.00	141,299	6,405,084	0.26
Mondelez International Inc Class A Com NPV	306,934	22,532,025	0.92
The J.M. Smucker Co Com NPV	26,482	3,881,996	0.16
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Gas: 0.76% (30 Nov 2022: 0.00%)</b>			
Sempra Energy Com STK NPV	129,515	18,589,288	0.76
<b>Healthcare-Products: 2.75% (30 Nov 2022: 5.40%)</b>			
Boston Scientific Corp Com USD0.01	423,382	21,795,705	0.89
Caribou Biosciences Com USD0.0001	182,904	806,607	0.03
Edwards Lifesciences Corp Com USD1.00	26,721	2,250,710	0.09
Globus Medical Inc Class A Com USD0.001	98,983	5,357,950	0.22
IDEXX Laboratories Inc Com USD0.10	11,072	5,145,933	0.21
Nevro Corp Com USD0.001	173,721	4,787,751	0.19
Nuvasive Inc Com USD0.001	190,799	7,280,890	0.29
Tandem Diabetes Care Inc Com NPV	604	15,698	0.00
Thermo Fisher Scientific Inc Com USD1.00	26,529	13,488,935	0.55
Zimmer Biomet Holdings Inc Com USD0.01	53,432	6,804,031	0.28
<b>Healthcare-Services: 4.36% (30 Nov 2022: 1.22%)</b>			
Amedisys Inc Com USD0.001	21,480	1,630,976	0.07
Community Health Systems Inc Com USD0.01	632,730	2,069,027	0.08
Humana Inc Com USD0.17	18,811	9,440,677	0.38
Syneos Health Inc Com USD0.01	328,187	13,652,579	0.56
UnitedHealth Group Inc Com USD0.01	165,242	80,512,512	3.27
<b>Home Builders: 0.12% (30 Nov 2022: 0.05%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	16,676	1,400,117	0.06
PulteGroup Inc Com USD0.01	24,034	1,588,167	0.06
<b>Insurance: 0.64% (30 Nov 2022: 0.14%)</b>			
Aflac Inc Com USD0.10	3,743	240,338	0.01
Globe Life Inc Com USD1.00	70,574	7,281,825	0.30
Unum Group Com USD0.10	189,595	8,237,903	0.33
<b>Internet: 12.83% (30 Nov 2022: 11.13%)</b>			
Alphabet Inc Class A Com USD0.001	421,962	51,846,471	2.11
Alphabet Inc Class C Com USD0.001	36,450	4,496,836	0.18
Amazon.com Inc Com USD0.01	1,316,584	158,753,699	6.45
DoorDash Class A Com USD0.00001	13,998	913,929	0.04
Etsy Inc Com USD0.001	28,963	2,347,451	0.10
MercadoLibre Inc Com USD0.001	10,879	13,479,081	0.55
Netflix Inc Com USD0.001	14,785	5,843,476	0.24
Pinterest Inc Class A Class A Com USD0.00001	524,841	12,564,694	0.51
Rapid7 Inc Com USD0.01	228,251	10,892,138	0.44

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## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>United States: 88.60% (30 Nov 2022: 88.24%) (continued)</b>			
<b>Internet: 12.83% (30 Nov 2022: 11.13%) (continued)</b>			
Snap Inc Class A Com USD0.00001	722,487	7,369,367	0.30
Tripadvisor Inc Com USD0.001	5,473	85,160	0.00
Uber Technologies Inc Com USD0.00001	985,854	37,393,442	1.52
Zillow Group Inc Class C Com USD0.0001	210,367	9,594,839	0.39
<b>Leisure Time: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Lodging: 1.12% (30 Nov 2022: 0.25%)</b>			
Hilton Grand Vacations Inc Com USD0.01	97,323	4,160,558	0.17
Las Vegas Sands Corp Com USD0.001	173,465	9,563,125	0.39
Wyndham Hotels & Resorts Inc Com USD0.01	201,370	13,743,503	0.56
<b>Machinery-Construction &amp; Mining: 0.06% (30 Nov 2022: 0.05%)</b>			
Caterpillar Inc Com USD1.00	6,743	1,387,372	0.06
<b>Machinery-Diversified: 1.17% (30 Nov 2022: 1.20%)</b>			
Cummins Inc Com USD2.50	18,354	3,751,741	0.15
Enovis Corp Com USD0.001	44,643	2,354,026	0.09
Middleby Corp Com USD0.01	91,720	12,107,040	0.49
Rockwell Automation Inc Com STK USD1	35,005	9,752,393	0.40
Xylem Inc Com USD0.01	1	8	0.00
Zebra Technologies Corp Class A Com USD0.01	3,448	905,341	0.04
<b>Media: 4.53% (30 Nov 2022: 7.23%)</b>			
Comcast Corp Class A Com USD0.01	1,486,655	58,499,874	2.38
Liberty Broadband Corp Class C Com USD0.01	136,246	10,095,829	0.41
Walt Disney Co Com USD0.01	486,052	42,753,134	1.74
<b>Metal Fabricate/Hardware: 0.00% (30 Nov 2022: 0.08%)</b>			
<b>Mining: 0.05% (30 Nov 2022: 0.00%)</b>			
Southern Copper Corporation Com USD0.01	18,286	1,220,956	0.05
<b>Miscellaneous Manufacturing: 0.03% (30 Nov 2022: 0.05%)</b>			
Harsco Corp Com USD1.25	87,615	741,223	0.03
<b>Oil &amp; Gas: 2.22% (30 Nov 2022: 1.97%)</b>			
Antero Resources Corporation USD0.01	15,163	309,477	0.01
Chevron Corp Com USD0.75	50,563	7,615,799	0.31
ConocoPhillips Com USD0.01	89,899	8,926,971	0.36
Denbury Inc Com USD0.001	81,617	7,359,405	0.30
Hess Corp USD1.00	130,044	16,472,673	0.67
Marathon Oil Corp Com USD1.00	627,606	13,907,749	0.57
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Packaging &amp; Containers: 1.07% (30 Nov 2022: 0.02%)</b>			
Graphic Packaging Holding Company Com STK USD0.01	340,957	8,148,872	0.33
O-I Glass Com USD0.01	638,067	13,220,748	0.54
UFP Technologies Com USD0.01	31,666	4,896,514	0.20
<b>Pharmaceuticals: 8.29% (30 Nov 2022: 4.53%)</b>			
AbbVie Inc Com USD0.01	249,869	34,471,927	1.40
Apellis Pharmaceuticals Inc Com USD0.0001	205,930	17,679,090	0.72
Bristol-Myers Squibb Co Class C Com USD0.10	324,039	20,881,073	0.85
Cardinal Health Inc Com NPV	86,501	7,119,032	0.29
CVS Health Corp Com USD0.01	445,656	30,317,978	1.23
Eli Lilly and Company Com NPV	96,262	41,340,678	1.68
Enanta Pharmaceuticals Inc Com USD0.01	9,472	222,403	0.01
Mirati Therapeutics Inc Com NPV	179,166	6,657,809	0.27
Neurocrine Biosciences Inc Com USD0.001	110,892	9,928,161	0.41
Pfizer Inc Com USD0.05	340,862	12,959,573	0.53
Sarepta Therapeutics Com USD0.0001	164,897	20,381,269	0.83
USANA Health Sciences Inc Com USD0.001	13,225	802,361	0.03
Zoetis Inc Com USD0.01	6,511	1,061,358	0.04
<b>Pipelines: 0.55% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	989,241	13,453,678	0.55
<b>Private Equity: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Real Estate: 0.41% (30 Nov 2022: 0.00%)</b>			
Radius Global Infrastructure Inc Class A Com NPV	683,711	10,118,923	0.41

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 104.76% (30 Nov 2022: 101.14%) (continued)</b>			
<b>United States: 88.60% (30 Nov 2022: 88.24%) (continued)</b>			
<b>Retail: 4.47% (30 Nov 2022: 3.59%)</b>			
Dollar Tree Inc Com USD0.01	125,336	16,905,320	0.69
Lululemon Athletica Inc Com USD0.005	120,610	40,034,077	1.63
MSC Industrial Direct Co Class A Com USD0.001	15,839	1,424,243	0.06
RH Com USD0.0001	43,483	10,652,465	0.43
Starbucks Corp Com USD0.001	237,952	23,233,633	0.94
TJX Cos Inc Com USD1.00	97,779	7,508,449	0.30
Walmart Inc Com USD0.10	69,876	10,262,688	0.42
<b>Savings &amp; Loans: 0.00% (30 Nov 2022: 0.10%)</b>			
<b>Semiconductors: 6.88% (30 Nov 2022: 6.67%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	271,811	32,130,778	1.31
Intel Corp Com USD0.001	1,571,493	49,407,740	2.01
KLA Corp Com USD0.001	433	191,815	0.01
Lam Research Corp Com USD0.001	8,006	4,937,300	0.20
Lattice Semiconductor Corp Com USD0.01	3,003	244,174	0.01
Micron Technology Inc Com USD0.10	1,152,595	78,606,979	3.19
Photronics Inc Com USD0.01	173,843	3,690,687	0.15
<b>Software: 7.18% (30 Nov 2022: 12.51%)</b>			
Adobe Inc Com USD0.0001	72,770	30,402,578	1.24
Alignment Healthcare Inc Com USD0.001	266,245	1,562,858	0.06
Alteryx Inc Class A Com NPV	2,629	102,373	0.00
Autodesk Inc Com USD0.01	6,641	1,324,149	0.05
Blackline Inc Com USD0.01	15,519	808,074	0.03
Box Inc Class A Com USD0.0001	1,558	43,889	0.00
DocuSign Inc Com USD0.0001	182,591	10,298,132	0.42
Everbridge Inc Com USD0.001	48,927	1,175,227	0.05
Microsoft Corp Com USD0.00000625	226,724	74,453,894	3.03
New Relic Inc Com USD0.001	305,578	21,527,970	0.88
salesforce.com Inc Com USD0.001	62,704	14,006,820	0.57
Smartsheet Inc Class A Com NPV	217,109	10,764,264	0.44
Snowflake Inc Class A Com USD0.0001	61,216	10,122,678	0.41
<b>Telecommunications: 2.54% (30 Nov 2022: 5.16%)</b>			
Arista Networks Inc Com USD0.0001	23,832	3,964,215	0.16
Ciena Corp Com USD0.01	171,437	8,012,965	0.33
Cisco Systems Inc Com USD0.001	661,040	32,833,857	1.34
Harmonic Inc Com USD0.001	773,917	13,628,678	0.55
Verizon Communications Inc Com USD0.10	112,224	3,998,541	0.16
<b>Toys/Games/Hobbies: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Transportation: 0.83% (30 Nov 2022: 0.90%)</b>			
Hub Group Inc Class A Com USD0.01	20,339	1,496,137	0.06
Norfolk Southern Corp Com USD1.00	91,206	18,987,265	0.77
<b>Water: 0.02% (30 Nov 2022: 0.02%)</b>			
American Water Works Co Inc Com USD0.01	2,470	356,792	0.02
<b>Total United States</b>		<b>2,178,980,286</b>	<b>88.60</b>
<b>Total Equities</b>		<b>2,576,527,241</b>	<b>104.76</b>

### Invesco S&P 500 ESG UCITS ETF

Outperformance Swaps\*\*: -0.08% (30 Nov 2022: -0.62%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	1,422,234	0.06
Morgan Stanley Capital Services LLC	USD	18/08/2027	645,790	0.03
<b>Fair value outperformance swaps gains</b>			<b>2,068,024</b>	<b>0.09</b>

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

Invesco S&P 500 ESG UCITS ETF (continued)

**Outperformance Swaps\*\*:** -0.08% (30 Nov 2022: -0.62%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	(513,787)	(0.02)
J.P. Morgan Securities plc	USD	30/11/2023	(543,101)	(0.02)
Société Générale	USD	28/02/2024	(3,089,787)	(0.13)
<b>Fair value outperformance swaps losses</b>			<b>(4,146,675)</b>	<b>(0.17)</b>
<b>Fair value outperformance swaps</b>			<b>(2,078,651)</b>	<b>(0.08)</b>

Invesco S&P 500 ESG UCITS ETF - EUR Hedged

**Outperformance Swaps\*\*\*:** -0.04% (30 Nov 2022: -0.08%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	1,081,275	0.04
<b>Fair value outperformance swaps gain</b>			<b>1,081,275</b>	<b>0.04</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(2,064,551)	(0.08)
Société Générale	EUR	28/02/2024	(6,999)	0.00
<b>Fair value outperformance swaps losses</b>			<b>(2,071,550)</b>	<b>(0.08)</b>
<b>Fair value outperformance swaps</b>			<b>(990,275)</b>	<b>(0.04)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>2,573,458,315</b>	<b>104.64</b>
<b>Cash and cash equivalents*</b>	<b>467</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(114,006,594)</b>	<b>(4.64)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,459,452,188</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P 500 ESG Index.

\*\*\*These outperformance swaps track the S&P 500 ESG EUR Daily Hedged Index.

Combined notional values of outperformance swaps gains 1,133,304,428.

Combined notional values of outperformance swaps losses 1,423,532,098.

**Invesco S&P 500 ESG UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.29
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.12
Other assets.	1.59
	<b>100.00</b>



# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%)</b>			
<b>Bermuda: 0.07% (30 Nov 2022: 0.00%)</b>			
<b>Banks: 0.07% (30 Nov 2022: 0.00%)</b>			
Bank of NT Butterfield & Son Ltd Com BMD1.00	3,895	97,648	0.07
<b>Total Bermuda</b>		<b>97,648</b>	<b>0.07</b>
<b>British Virgin Islands: 0.25% (30 Nov 2022: 0.00%)</b>			
<b>Healthcare-Products: 0.25% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	5,366	346,214	0.25
<b>Total British Virgin Islands</b>		<b>346,214</b>	<b>0.25</b>
<b>Canada: 0.95% (30 Nov 2022: 1.22%)</b>			
<b>Banks: 0.90% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	14,110	1,262,563	0.90
<b>Biotechnology: 0.00% (30 Nov 2022: 0.27%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.55%)</b>			
<b>Mining: 0.05% (30 Nov 2022: 0.40%)</b>			
Eldorado Gold Corp Com NPV	7,784	73,403	0.05
<b>Total Canada</b>		<b>1,335,966</b>	<b>0.95</b>
<b>Cayman Islands: 0.16% (30 Nov 2022: 0.00%)</b>			
<b>Internet: 0.16% (30 Nov 2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	3,453	225,550	0.16
<b>Total Cayman Islands</b>		<b>225,550</b>	<b>0.16</b>
<b>Denmark: 4.85% (30 Nov 2022: 3.72%)</b>			
<b>Banks: 0.91% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	63,014	1,278,286	0.91
<b>Commercial Services: 0.00% (30 Nov 2022: 0.95%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Insurance: 0.91% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	56,233	1,275,974	0.91
<b>Miscellaneous Manufacturing: 0.00% (30 Nov 2022: 0.41%)</b>			
<b>Pharmaceuticals: 3.03% (30 Nov 2022: 1.28%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	26,558	4,243,835	3.03
<b>Software: 0.00% (30 Nov 2022: 0.54%)</b>			
<b>Total Denmark</b>		<b>6,798,095</b>	<b>4.85</b>
<b>Finland: 0.39% (30 Nov 2022: 2.56%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 0.81%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.72%)</b>			
<b>Packaging &amp; Containers: 0.39% (30 Nov 2022: 0.00%)</b>			
Huhtamaki Oyj Com NPV	16,742	545,811	0.39
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.23%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 0.80%)</b>			
<b>Total Finland</b>		<b>545,811</b>	<b>0.39</b>
<b>Germany: 0.97% (30 Nov 2022: 2.30%)</b>			
<b>Auto Manufacturers: 0.03% (30 Nov 2022: 0.00%)</b>			
Porsche Automobil Holding SE Pref NPV	837	46,312	0.03
<b>Chemicals: 0.00% (30 Nov 2022: 0.67%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.63%)</b>			
<b>Healthcare-Products: 0.40% (30 Nov 2022: 0.00%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	4,949	553,202	0.40
<b>Household Products/Wares: 0.54% (30 Nov 2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	10,529	753,420	0.54
<b>Insurance: 0.00% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2	712	0.00
<b>Total Germany</b>		<b>1,353,646</b>	<b>0.97</b>
<b>India: 0.07% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.07% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	1,856	102,432	0.07
<b>Total India</b>		<b>102,432</b>	<b>0.07</b>
<b>Ireland: 1.10% (30 Nov 2022: 0.00%)</b>			
<b>Computers: 1.10% (30 Nov 2022: 0.00%)</b>			
Accenture PLC Class A Com USD0.0000225	5,027	1,537,860	1.10
<b>Total Ireland</b>		<b>1,537,860</b>	<b>1.10</b>

# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%) (continued)</b>			
<b>Israel: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.07%)</b>			
<b>Total Israel</b>		–	–
<b>Mexico: 0.14% (30 Nov 2022: 0.56%)</b>			
<b>Beverages: 0.14% (30 Nov 2022: 0.56%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	1,936	194,781	0.14
<b>Total Mexico</b>		<b>194,781</b>	<b>0.14</b>
<b>Netherlands: 0.00% (30 Nov 2022: 1.19%)</b>			
<b>Beverages: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 0.40%)</b>			
<b>Total Netherlands</b>		–	–
<b>Norway: 0.00% (30 Nov 2022: 1.76%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 0.38%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.92%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Total Norway</b>		–	–
<b>South Africa: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Mining: 0.00% (30 Nov 2022: 0.04%)</b>			
<b>Total South Africa</b>		–	–
<b>Sweden: 8.94% (30 Nov 2022: 2.95%)</b>			
<b>Banks: 0.32% (30 Nov 2022: 0.00%)</b>			
Swedbank AB Class A Com NPV	29,468	449,590	0.32
<b>Building Materials: 0.42% (30 Nov 2022: 0.18%)</b>			
Investment AB Latour Com NPV	30,059	593,524	0.42
<b>Commercial Services: 0.00% (30 Nov 2022: 1.17%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.00%)</b>			
Tobii AB NPV	1	2	0.00
<b>Cosmetics/Personal Care: 0.20% (30 Nov 2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	10,806	286,344	0.20
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Electronics: 0.21% (30 Nov 2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	13,001	287,648	0.21
<b>Entertainment: 1.13% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	12,119	1,587,420	1.13
<b>Environmental Control: 0.25% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	31,073	350,598	0.25
<b>Hand/Machine Tools: 1.85% (30 Nov 2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	147,645	2,586,324	1.85
<b>Healthcare-Products: 0.57% (30 Nov 2022: 0.95%)</b>			
Getinge AB Class B Com SEK0.50	35,003	802,423	0.57
<b>Investment Companies: 0.23% (30 Nov 2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	7,836	325,000	0.23
<b>Lodging: 0.00% (30 Nov 2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	3	11	0.00
<b>Machinery-Diversified: 1.78% (30 Nov 2022: 0.00%)</b>			
Atlas Copco AB Class B Com SEK0.64	91,407	1,147,249	0.82
Hexagon AB Class B Com EUR0.22	116,062	1,341,523	0.96
<b>Metal Fabricate/Hardware: 0.64% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	56,285	888,988	0.64
<b>Mining: 0.90% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	41,448	1,258,452	0.90
<b>Real Estate: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Telecommunications: 0.44% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	118,590	611,495	0.44
<b>Total Sweden</b>		<b>12,516,591</b>	<b>8.94</b>
<b>Switzerland: 11.38% (30 Nov 2022: 3.53%)</b>			
<b>Commercial Services: 0.93% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	14,799	1,308,703	0.93
<b>Diversified Financial Services: 0.21% (30 Nov 2022: 0.00%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,741	288,562	0.21

# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%) (continued)</b>			
<b>Switzerland: 11.38% (30 Nov 2022: 3.53%) (continued)</b>			
<b>Food: 1.96% (30 Nov 2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	241,098	0.17
Nestle SA Com CHF0.10	21,260	2,509,385	1.79
<b>Healthcare-Products: 3.53% (30 Nov 2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	30,400	2,349,794	1.68
Lonza Group AG Com CHF1.00	4,154	2,587,417	1.85
<b>Insurance: 0.15% (30 Nov 2022: 0.05%)</b>			
Chubb Ltd Com CHF24.15	1,126	209,211	0.15
<b>Pharmaceuticals: 2.79% (30 Nov 2022: 2.42%)</b>			
Novartis AG Com CHF0.50	13,590	1,295,744	0.92
Roche Holding AG Com NPV	8,298	2,616,074	1.87
<b>Real Estate: 0.00% (30 Nov 2022: 0.19%)</b>			
<b>Retail: 1.81% (30 Nov 2022: 0.87%)</b>			
Cie Financiere Richemont SA Com CHF1.00	16,042	2,536,642	1.81
<b>Total Switzerland</b>		<b>15,942,630</b>	<b>11.38</b>
<b>United Kingdom: 0.40% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.40% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	7,722	564,324	0.40
<b>Total United Kingdom</b>		<b>564,324</b>	<b>0.40</b>
<b>United States: 69.83% (30 Nov 2022: 79.54%)</b>			
<b>Advertising: 0.11% (30 Nov 2022: 0.00%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	120,862	148,660	0.11
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Agriculture: 0.74% (30 Nov 2022: 1.23%)</b>			
Philip Morris International Inc Com NPV	11,225	1,010,362	0.72
Tejon Ranch Co Class C Com USD0.50	1,580	26,702	0.02
<b>Apparel: 1.02% (30 Nov 2022: 0.47%)</b>			
Skechers U.S.A. Inc Class A Com USD0.001	20,107	1,032,896	0.74
Under Armour Inc Class A Com USD0.000333	54,989	396,471	0.28
<b>Auto Parts &amp; Equipment: 0.21% (30 Nov 2022: 0.41%)</b>			
Titan International Inc Com NPV	29,198	288,768	0.21
<b>Banks: 1.02% (30 Nov 2022: 4.49%)</b>			
Bancorp Inc Com USD1.00	865	26,694	0.02
Fifth Third Bancorp Com NPV	30,673	744,434	0.53
PNC Financial Services Group Inc Com USD5.00	5,729	663,590	0.47
<b>Beverages: 3.13% (30 Nov 2022: 0.00%)</b>			
Coca-Cola Co Com USD0.25	36,586	2,182,721	1.56
Keurig Dr Pepper Inc Com USD0.01	27,115	843,819	0.60
Monster Beverage Corp Com USD0.005	19,445	1,139,866	0.81
The Duckhorn Portfolio Inc Com USD0.01	16,649	216,936	0.16
<b>Biotechnology: 4.48% (30 Nov 2022: 6.31%)</b>			
Aravive Inc Com USD0.0001	33,198	56,437	0.04
Arrowhead Pharmaceuticals Inc Com USD0.001	80,825	2,781,188	1.99
BioCryst Pharmaceuticals Inc Com USD0.01	48,582	401,773	0.29
Biogen Inc Com USD0.0005	1,821	539,763	0.38
BridgeBio Pharma Inc Com USD0.001	14,260	195,647	0.14
Exelixis Inc Com USD0.001	17,768	342,567	0.24
Harvard Bioscience Inc Com USD0.01	24,116	134,808	0.10
Myriad Genetics Inc Com USD0.01	2,116	46,679	0.03
Protara Therapeutics	2,004	5,591	0.00
PTC Therapeutics Inc Com USD0.001	3,950	165,782	0.12
Regeneron Pharmaceuticals Inc Com USD0.001	356	261,859	0.19
Ultragenyx Pharmaceutical Inc Com USD0.001	22,716	1,121,262	0.80
Vertex Pharmaceuticals Inc Com USD0.01	687	222,293	0.16
<b>Chemicals: 2.41% (30 Nov 2022: 0.21%)</b>			
Air Products & Chemicals Inc Com USD1.00	5,693	1,532,214	1.10
CSW Industrials Inc Com USD0.01	9,909	1,404,303	1.00
Koppers Holdings Inc Com USD0.01	15,004	434,516	0.31
<b>Commercial Services: 0.66% (30 Nov 2022: 0.32%)</b>			
Alta Equipment Group Inc Com USD0.0001	4,456	60,646	0.04

# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%) (continued)</b>			
<b>United States: 69.83% (30 Nov 2022: 79.54%) (continued)</b>			
<b>Commercial Services: 0.66% (30 Nov 2022: 0.32%) (continued)</b>			
Carriage Services Inc Com USD0.01	1,368	35,787	0.02
Cross Country Healthcare Inc Com USD0.0001	28,026	714,663	0.51
Ennis Inc Com USD2.50	2,670	51,718	0.04
Resources Connection Inc Com USD0.01	4,412	67,415	0.05
<b>Computers: 3.52% (30 Nov 2022: 0.31%)</b>			
Agilysys Inc Com USD0.30	2,112	157,006	0.11
Apple Inc Com USD0.00001	18,577	3,292,773	2.35
DXC Technology Co Class C Com USD0.01	22,595	565,553	0.41
NetScout Systems Inc Com USD0.001	8,360	255,147	0.18
Western Digital Corp Com USD0.01	17,134	663,600	0.47
<b>Cosmetics/Personal Care: 2.47% (30 Nov 2022: 5.35%)</b>			
e.l.f. Beauty Inc Com USD0.01	15,126	1,573,407	1.13
Procter & Gamble Co Com NPV	13,202	1,881,285	1.34
<b>Distribution/Wholesale: 0.22% (30 Nov 2022: 0.00%)</b>			
G-III Apparel Group Ltd Com USD0.01	13,627	219,122	0.16
ScanSource Inc Com NPV	2,935	84,411	0.06
<b>Diversified Financial Services: 0.94% (30 Nov 2022: 4.15%)</b>			
Enova International Inc Com USD0.00001	99	4,605	0.01
Mastercard Inc Class A Com USD0.0001	3,576	1,305,312	0.93
<b>Electric: 2.16% (30 Nov 2022: 0.01%)</b>			
Edison International Com NPV	3,847	259,749	0.18
WEC Energy Group Inc Com USD0.01	31,287	2,732,920	1.95
Xcel Energy Inc Com USD2.50	587	38,325	0.03
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.00%)</b>			
Emerson Electric Co Class C Com USD0.50	3	233	0.00
<b>Electronics: 0.47% (30 Nov 2022: 0.99%)</b>			
Brady Corp Class A Com USD0.01	13,568	646,922	0.46
Fluidigm Corp Del Com USD0.001	7,564	17,776	0.01
<b>Energy-Alternate Sources: 0.64% (30 Nov 2022: 1.26%)</b>			
First Solar Inc Com USD0.001	4,427	898,504	0.64
<b>Engineering &amp; Construction: 1.18% (30 Nov 2022: 0.05%)</b>			
Comfort Systems USA Inc Com USD0.01	11,212	1,659,152	1.18
<b>Entertainment: 0.90% (30 Nov 2022: 0.03%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	417,926	1,253,778	0.90
<b>Environmental Control: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Food: 0.03% (30 Nov 2022: 2.26%)</b>			
Calavo Growers Inc Com USD0.001	1,142	36,921	0.03
Whole Earth Brands Inc Com USD0.0001	2,198	6,352	0.00
<b>Food Service: 0.26% (30 Nov 2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	27,299	368,809	0.26
<b>Gas: 1.58% (30 Nov 2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	826	105,480	0.08
NiSource Inc Com USD0.01	78,272	2,104,734	1.50
Sempra Energy Com STK NPV	2	287	0.00
<b>Healthcare-Products: 4.27% (30 Nov 2022: 1.32%)</b>			
AngioDynamics Inc Com USD0.01	85,989	813,456	0.58
Caribou Biosciences Com USD0.0001	94,127	415,100	0.30
FONAR Corp Com USD0.0001	2,489	42,612	0.03
Hologic Inc Com USD0.01	34,087	2,689,123	1.92
Inogen Inc Com USD0.001	3	32	0.00
Intuitive Surgical Inc Com USD0.001	4,313	1,327,714	0.95
Varex Imaging Corp Com USD0.01	31,329	690,491	0.49
<b>Healthcare-Services: 3.17% (30 Nov 2022: 1.87%)</b>			
Catalent Inc Com USD0.01	34,414	1,281,233	0.92
Humana Inc Com USD0.17	2,734	1,372,113	0.98
Natera Inc Com USD0.0001	37,890	1,784,998	1.27
<b>Home Builders: 0.85% (30 Nov 2022: 0.16%)</b>			
Beazer Homes USA Inc Com USD0.001	4,673	94,722	0.07
Hovnanian Enterprises Inc Class A Com USD0.01	2,599	218,212	0.16

# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%) (continued)</b>			
<b>United States: 69.83% (30 Nov 2022: 79.54%) (continued)</b>			
<b>Home Builders: 0.85% (30 Nov 2022: 0.16%) (continued)</b>			
NVR Inc Com USD0.01	1	5,554	0.00
PulteGroup Inc Com USD0.01	13,217	873,379	0.62
<b>Household Products/Wares: 0.19% (30 Nov 2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	7,569	259,995	0.19
<b>Insurance: 1.59% (30 Nov 2022: 3.77%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	3,198	1,026,814	0.73
Genworth Financial Inc Class A Com USD0.001	207,850	1,111,997	0.79
Hallmark Financial Services Inc Com NPV	1,514	6,435	0.01
Stewart Information Services Corp Com USD1.00	1,952	87,528	0.06
<b>Internet: 6.12% (30 Nov 2022: 8.54%)</b>			
Alphabet Inc Class A Com USD0.001	27,893	3,427,213	2.45
Alphabet Inc Class C Com USD0.001	1	123	0.00
Amazon.com Inc Com USD0.01	20,233	2,439,695	1.74
Cogent Communications Holdings Inc Com USD0.001	13,689	842,147	0.60
GoodRx Holdings Inc Class A Com USD0.001	23,408	127,106	0.09
Groupon Inc Com USD0.0001	5	27	0.00
IAC Inc Com USD0.0001	24,498	1,367,968	0.98
Limelight Networks Inc Com USD0.001	64	33	0.00
Rapid7 Inc Com USD0.01	6,054	288,897	0.21
RingCentral Inc Class A Com USD0.0001	772	26,788	0.02
Yelp Inc Com USD0.000001	1,389	46,532	0.03
<b>Iron/Steel: 0.23% (30 Nov 2022: 0.00%)</b>			
United States Steel Corp Com USD1.00	15,343	320,976	0.23
<b>Lodging: 0.98% (30 Nov 2022: 1.15%)</b>			
Hilton Grand Vacations Inc Com USD0.01	151	6,455	0.00
MGM Resorts International Com USD0.01	34,900	1,371,221	0.98
<b>Machinery-Diversified: 2.50% (30 Nov 2022: 0.00%)</b>			
Alamo Group Inc Com USD0.10	2,596	432,130	0.31
Enovis Corp Com USD0.001	18,403	970,390	0.69
Middleby Corp Com USD0.01	9,053	1,194,996	0.85
Roper Technologies Inc Com USD0.01	1,990	903,898	0.65
<b>Media: 1.82% (30 Nov 2022: 0.94%)</b>			
AMC Networks Inc Class A Com NPV	779	8,811	0.01
Comcast Corp Class A Com USD0.01	30,743	1,209,737	0.86
DISH Network Corp Com USD0.01	5	32	0.00
Liberty Broadband Corp Class C Com USD0.01	10,014	742,037	0.53
News Corp Class B Com NPV	32,004	591,434	0.42
<b>Metal Fabricate/Hardware: 0.60% (30 Nov 2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	1,225	16,231	0.01
Valmont Industries Inc Com USD1.00	3,152	826,675	0.59
<b>Mining: 0.00% (30 Nov 2022: 0.91%)</b>			
<b>Miscellaneous Manufacturing: 0.53% (30 Nov 2022: 0.11%)</b>			
Parker-Hannifin Corp Com USD0.50	1,924	616,527	0.44
Proto Labs Inc Com USD0.001	3,873	119,133	0.09
<b>Oil &amp; Gas: 1.12% (30 Nov 2022: 2.03%)</b>			
Diamondback Energy Inc Com USD0.01	490	62,303	0.04
EOG Resources Inc Com USD0.01	14,034	1,505,708	1.08
<b>Oil &amp; Gas Services: 0.35% (30 Nov 2022: 0.59%)</b>			
Matrix Service Co Class C Com USD0.01	6,226	33,683	0.02
MRC Global Inc Com USD0.01	279	2,424	0.00
Natural Gas Services Group Com USD0.01	7,668	77,447	0.06
NOV Inc Com USD0.01	97	1,365	0.00
US Silica Holdings Inc Com USD0.01	33,215	376,326	0.27
<b>Pharmaceuticals: 4.26% (30 Nov 2022: 5.78%)</b>			
AbbVie Inc Com USD0.01	11,177	1,541,979	1.10
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	4,205	186,576	0.13
Cardinal Health Inc Com NPV	4,974	409,360	0.29
Chimerix Inc Com USD0.001	99,304	137,040	0.10
Eagle Pharmaceuticals Inc Com USD0.001	14,750	306,062	0.22

# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.50% (30 Nov 2022: 99.44%) (continued)</b>			
<b>United States: 69.83% (30 Nov 2022: 79.54%) (continued)</b>			
<b>Pharmaceuticals: 4.26% (30 Nov 2022: 5.78%) (continued)</b>			
Marinus Pharmaceuticals Inc Com USD0.001	66,678	474,081	0.34
Mirati Therapeutics Inc Com NPV	29,756	1,105,733	0.79
Morphic Holding Inc Com USD0.0001	1,329	76,417	0.05
Ocular Therapeutix Inc Com USD0.0001	13	83	0.00
Reata Pharmaceuticals Inc Class A Com USD0.001	14,177	1,276,639	0.91
Sarepta Therapeutics Com USD0.0001	3,279	405,284	0.29
TFF Pharmaceuticals Inc Com USD0.001	21	10	0.00
USANA Health Sciences Inc Com USD0.001	883	53,572	0.04
<b>Pipelines: 0.92% (30 Nov 2022: 0.00%)</b>			
Kinder Morgan Inc/DE Com USD0.01	71,923	1,158,680	0.83
Plains GP Holdings LP Class A Com NPV	9,185	124,916	0.09
<b>Private Equity: 0.27% (30 Nov 2022: 0.00%)</b>			
The Carlyle Group Inc Com USD0.01	13,813	378,614	0.27
<b>Real Estate: 0.34% (30 Nov 2022: 0.53%)</b>			
Forestar Group Inc Com USD1.00	7,057	143,469	0.10
Redfin Corp Com NPV	33,848	331,372	0.24
<b>Retail: 4.45% (30 Nov 2022: 3.96%)</b>			
Biglari Holdings Inc Class B Com NPV	24	4,945	0.00
Cannae Holdings Inc Com USD0.0001	43,381	852,437	0.61
El Pollo Loco Holdings Inc Com USD0.01	39,653	362,428	0.26
EZCORP Inc Class A Com USD0.01	552	4,604	0.00
Lululemon Athletica Inc Com USD0.005	5,722	1,899,303	1.35
Noodles & Co Class C Com USD0.01	17	57	0.00
O'Reilly Automotive Inc Com USD0.01	397	358,614	0.26
PetIQ Inc Com USD0.001	24	306	0.00
Red Robin Gourmet Burgers Inc Com USD0.001	24,031	304,473	0.22
Vera Bradley Inc Com NPV	188,131	893,622	0.64
Walmart Inc Com USD0.10	10,600	1,556,822	1.11
<b>Savings &amp; Loans: 0.02% (30 Nov 2022: 0.00%)</b>			
Banc Calif In COM NPV USD0.5000	1,828	19,541	0.01
Southern Missouri Bancorp Inc Com USD0.01	244	9,065	0.01
<b>Semiconductors: 1.47% (30 Nov 2022: 0.54%)</b>			
Azenta Inc Com USD0.01	3,349	144,844	0.10
Intel Corp Com USD0.001	11,053	347,506	0.25
IPG Photonics Corporation Com USD0.0001	5,370	593,224	0.42
Micron Technology Inc Com USD0.10	14,368	979,898	0.70
<b>Software: 4.18% (30 Nov 2022: 10.11%)</b>			
ANSYS Inc Com USD0.01	233	75,397	0.05
Everbridge Inc Com USD0.001	10,321	247,910	0.18
Guidewire Software Inc Com USD0.0001	9,700	804,906	0.57
Microsoft Corp Com USD0.00000625	9,325	3,062,237	2.19
New Relic Inc Com USD0.001	18,163	1,279,583	0.91
Oscar Health Inc Class A Com USD0.0001	28,980	212,713	0.15
PDF Solutions Inc Com USD0.00015	4,218	178,211	0.13
<b>Telecommunications: 0.72% (30 Nov 2022: 4.99%)</b>			
Calix Inc Com NPV	21,712	1,011,996	0.72
<b>Textiles: 0.67% (30 Nov 2022: 0.00%)</b>			
Culp Inc Com USD0.05	6,118	26,246	0.02
Mohawk Industries Inc Com USD0.01	9,875	908,895	0.65
<b>Transportation: 0.02% (30 Nov 2022: 1.53%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	7,432	27,052	0.02
<b>Water: 0.04% (30 Nov 2022: 0.00%)</b>			
York Water Co Class C Com NPV	1,170	49,620	0.04
<b>Total United States</b>		<b>97,815,311</b>	<b>69.83</b>
<b>Total Equities</b>		<b>139,376,859</b>	<b>99.50</b>



# Invesco NASDAQ-100 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

### Invesco NASDAQ-100 Swap UCITS ETF

**Outperformance Swaps\*\*:** 0.61% (30 Nov 2022: 0.37%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	637,458	0.46
J.P. Morgan Securities plc	USD	30/11/2023	385,101	0.27
<b>Fair value outperformance swaps gains</b>			<b>1,022,559</b>	<b>0.73</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(172,478)	(0.12)
<b>Fair value outperformance swaps loss</b>			<b>(172,478)</b>	<b>(0.12)</b>

<b>Fair value outperformance swaps</b>			<b>850,081</b>	<b>0.61</b>
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### Invesco NASDAQ-100 Distributing Swap UCITS ETF

**Outperformance Swaps\*\*:** -0.10% (30 Nov 2022: 0.20%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(136,464)	(0.10)
<b>Fair value outperformance swaps loss</b>			<b>(136,464)</b>	<b>(0.10)</b>

<b>Fair value outperformance swaps</b>			<b>(136,464)</b>	<b>(0.10)</b>
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	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>140,090,476</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>101</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(12,866)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>140,077,711</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the NASDAQ-100 Notional Net Total Return Index.

Combined notional values of outperformance swaps gains 75,426,636.

Combined notional values of outperformance swaps losses 65,345,404.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.75
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.72
Other assets.	0.53
	<b>100.00</b>



# Invesco S&P China A 300 Swap UCITS ETF

## Schedule of Investments

**As at 31 May 2023**

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.72% (30 Nov 2022: 100.47%)</b>			
<b>British Virgin Islands: 0.55% (30 Nov 2022: 0.06%)</b>			
<b>Food: 0.00% (30 Nov 2022: 0.06%)</b>			
<b>Healthcare-Products: 0.22% (30 Nov 2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	2,041	131,685	0.22
<b>Retail: 0.33% (30 Nov 2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	24,269	205,073	0.33
<b>Total British Virgin Islands</b>		<b>336,758</b>	<b>0.55</b>
<b>Canada: 0.76% (30 Nov 2022: 8.57%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 3.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.14%)</b>			
<b>Mining: 0.76% (30 Nov 2022: 5.37%)</b>			
Eldorado Gold Corp Com NPV	7,773	73,299	0.12
Hudbay Minerals Inc Com NPV	37,475	160,393	0.26
Seabridge Gold Inc Com NPV	17,449	237,132	0.38
<b>Total Canada</b>		<b>470,824</b>	<b>0.76</b>
<b>Cayman Islands: 1.67% (30 Nov 2022: 0.00%)</b>			
<b>Real Estate: 1.67% (30 Nov 2022: 0.00%)</b>			
KE Holdings Class A ADS	72,517	1,032,642	1.67
<b>Total Cayman Islands</b>		<b>1,032,642</b>	<b>1.67</b>
<b>Denmark: 8.51% (30 Nov 2022: 11.72%)</b>			
<b>Banks: 3.43% (30 Nov 2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	104,204	2,113,856	3.43
<b>Beverages: 0.00% (30 Nov 2022: 1.54%)</b>			
<b>Energy-Alternate Sources: 3.42% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	74,279	2,109,102	3.42
<b>Insurance: 1.66% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	45,229	1,026,283	1.66
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 6.77%)</b>			
<b>Transportation: 0.00% (30 Nov 2022: 3.41%)</b>			
<b>Total Denmark</b>		<b>5,249,241</b>	<b>8.51</b>
<b>Finland: 0.00% (30 Nov 2022: 13.01%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 2.49%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 2.69%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 3.34%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 2.97%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 0.00% (30 Nov 2022: 4.33%)</b>			
<b>Chemicals: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 1.29%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Semiconductors: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total Germany</b>		<b>-</b>	<b>-</b>
<b>India: 0.21% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.21% (30 Nov 2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	2,375	131,076	0.21
<b>Total India</b>		<b>131,076</b>	<b>0.21</b>
<b>Israel: 0.09% (30 Nov 2022: 0.13%)</b>			
<b>Computers: 0.09% (30 Nov 2022: 0.13%)</b>			
Kornit Digital Ltd Com ILS0.01	2,276	51,096	0.09
Stratasys Ltd Com ILS0.01	46	670	0.00
<b>Total Israel</b>		<b>51,766</b>	<b>0.09</b>
<b>Mexico: 0.32% (30 Nov 2022: 2.47%)</b>			
<b>Beverages: 0.32% (30 Nov 2022: 2.47%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	1,926	193,775	0.32
<b>Total Mexico</b>		<b>193,775</b>	<b>0.32</b>
<b>Netherlands: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Pipelines: 0.00% (30 Nov 2022: 1.22%)</b>			
<b>Total Netherlands</b>		<b>-</b>	<b>-</b>

# Invesco S&P China A 300 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.72% (30 Nov 2022: 100.47%) (continued)</b>			
<b>Norway: 0.00% (30 Nov 2022: 3.44%)</b>			
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 3.44%)</b>			
<b>Total Norway</b>		–	–
<b>Panama: 0.01% (30 Nov 2022: 0.00%)</b>			
<b>Multi-National: 0.01% (30 Nov 2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	437	8,517	0.01
<b>Total Panama</b>		<b>8,517</b>	<b>0.01</b>
<b>Sweden: 17.29% (30 Nov 2022: 11.17%)</b>			
<b>Banks: 3.43% (30 Nov 2022: 3.25%)</b>			
Swedbank AB Class A Com NPV	138,705	2,116,208	3.43
<b>Building Materials: 3.40% (30 Nov 2022: 0.74%)</b>			
Nibe Industrier AB NPV	220,535	2,098,240	3.40
<b>Electronics: 0.00% (30 Nov 2022: 1.09%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 2.47%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.91%)</b>			
<b>Metal Fabricate/Hardware: 2.81% (30 Nov 2022: 0.00%)</b>			
SKF AB Class B Com NPV	109,641	1,731,715	2.81
<b>Mining: 2.48% (30 Nov 2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	50,493	1,533,078	2.48
<b>Real Estate: 0.00% (30 Nov 2022: 2.71%)</b>			
<b>Retail: 1.73% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	85,637	1,065,702	1.73
<b>Telecommunications: 3.44% (30 Nov 2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	411,651	2,122,630	3.44
<b>Total Sweden</b>		<b>10,667,573</b>	<b>17.29</b>
<b>Switzerland: 50.97% (30 Nov 2022: 32.79%)</b>			
<b>Building Materials: 3.48% (30 Nov 2022: 7.21%)</b>			
Holcim AG Com CHF2.00	34,979	2,148,139	3.48
<b>Chemicals: 0.00% (30 Nov 2022: 0.74%)</b>			
<b>Diversified Financial Services: 1.83% (30 Nov 2022: 3.18%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	18,546	1,128,808	1.83
<b>Electronics: 0.00% (30 Nov 2022: 2.29%)</b>			
<b>Food: 13.89% (30 Nov 2022: 0.00%)</b>			
Aryzta AG Class A Com CHF0.02	755,529	1,202,532	1.95
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	150	1,786,906	2.89
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	11	1,326,041	2.15
Nestle SA Com CHF0.10	36,060	4,256,275	6.90
<b>Hand/Machine Tools: 3.20% (30 Nov 2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	9,584	1,977,293	3.20
<b>Healthcare-Products: 13.09% (30 Nov 2022: 6.43%)</b>			
Alcon Inc Com CHF0.04	48,826	3,774,047	6.12
Lonza Group AG Com CHF1.00	6,902	4,299,074	6.97
<b>Metal Fabricate/Hardware: 1.73% (30 Nov 2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	2,602	1,068,239	1.73
<b>Pharmaceuticals: 10.37% (30 Nov 2022: 10.16%)</b>			
Novartis AG Com CHF0.50	22,333	2,129,349	3.45
Roche Holding AG Com NPV	13,530	4,265,543	6.92
<b>Real Estate: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Retail: 3.38% (30 Nov 2022: 2.02%)</b>			
Cie Financiere Richemont SA Com CHF1.00	13,182	2,084,404	3.38
<b>Total Switzerland</b>		<b>31,446,650</b>	<b>50.97</b>
<b>United States: 19.34% (30 Nov 2022: 11.56%)</b>			
<b>Aerospace/Defense: 0.31% (30 Nov 2022: 0.00%)</b>			
Triumph Group Inc Com USD0.001	16,837	188,406	0.31
<b>Airlines: 0.10% (30 Nov 2022: 0.00%)</b>			
JetBlue Airways Corp Com USD0.01	8,614	58,834	0.10
<b>Auto Parts &amp; Equipment: 0.10% (30 Nov 2022: 0.00%)</b>			
Standard Motor Products Inc Com USD2.00	1,715	60,574	0.10
<b>Banks: 1.44% (30 Nov 2022: 0.64%)</b>			
Amalgamated Financial Corp Com USD0.01	8,609	122,420	0.20
Fifth Third Bancorp Com NPV	8,436	204,742	0.33

# Invesco S&P China A 300 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.72% (30 Nov 2022: 100.47%) (continued)</b>			
<b>United States: 19.34% (30 Nov 2022: 11.56%) (continued)</b>			
<b>Banks: 1.44% (30 Nov 2022: 0.64%) (continued)</b>			
Hilltop Holdings Inc Com USD0.01	2,113	62,376	0.10
Peapack-Gladstone Financial Corp Com NPV	2,478	65,394	0.11
Truist Financial Corp Com USD5.00	10,733	327,034	0.53
Univest Financial Corp Com USD5.00	6,031	106,930	0.17
<b>Biotechnology: 1.02% (30 Nov 2022: 0.00%)</b>			
Disc Medicine Inc Com USD0.0001	1,955	72,589	0.12
Harvard Bioscience Inc Com USD0.01	4,285	23,953	0.04
Syndax Pharmaceuticals Inc Com USD0.0001	15,979	319,101	0.51
Ultragenyx Pharmaceutical Inc Com USD0.001	4,382	216,295	0.35
<b>Chemicals: 0.07% (30 Nov 2022: 0.00%)</b>			
Codexis Inc Com USD0.0001	18,513	40,914	0.07
<b>Commercial Services: 0.98% (30 Nov 2022: 3.66%)</b>			
Alta Equipment Group Inc Com USD0.0001	5,252	71,480	0.12
ASGN Inc Com USD0.01	3,817	249,746	0.40
Brightview Holdings Inc Com USD0.01	11,913	78,626	0.13
Ennis Inc Com USD2.50	3,143	60,880	0.10
Graham Holdings Co Com USD1.00	115	64,946	0.11
Resources Connection Inc Com USD0.01	4,548	69,493	0.11
Square Inc Class A Com USD0.0000001	120	7,247	0.01
<b>Distribution/Wholesale: 0.12% (30 Nov 2022: 0.00%)</b>			
ScanSource Inc Com NPV	2,555	73,482	0.12
<b>Diversified Financial Services: 0.05% (30 Nov 2022: 0.00%)</b>			
Enova International Inc Com USD0.00001	668	31,075	0.05
<b>Electric: 1.11% (30 Nov 2022: 3.56%)</b>			
AES Corp/VA Com USD0.01	34,539	681,800	1.11
<b>Electronics: 0.25% (30 Nov 2022: 0.00%)</b>			
Benchmark Electronics Inc Com USD0.10	6,656	157,148	0.25
<b>Entertainment: 0.03% (30 Nov 2022: 0.00%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	6,454	19,362	0.03
<b>Environmental Control: 0.09% (30 Nov 2022: 0.07%)</b>			
CECO Environmental Corp Com USD0.01	5,270	56,705	0.09
<b>Food: 0.01% (30 Nov 2022: 0.00%)</b>			
Whole Earth Brands Inc Com USD0.0001	2,686	7,762	0.01
<b>Healthcare-Products: 0.98% (30 Nov 2022: 1.67%)</b>			
AtriCure Inc Com USD0.001	11,098	499,077	0.81
Avita Medical Inc Com NPV	6,061	69,217	0.11
STAAR Surgical Co Class C Com USD0.01	646	37,481	0.06
<b>Healthcare-Services: 0.24% (30 Nov 2022: 0.00%)</b>			
Catalent Inc Com USD0.01	4,012	149,367	0.24
<b>Home Builders: 0.12% (30 Nov 2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	3,651	74,006	0.12
<b>Household Products/Wares: 0.14% (30 Nov 2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	18,076	87,488	0.14
<b>Insurance: 0.00% (30 Nov 2022: 0.26%)</b>			
<b>Internet: 4.32% (30 Nov 2022: 0.04%)</b>			
Amazon.com Inc Com USD0.01	17,930	2,161,999	3.50
GoodRx Holdings Inc Class A Com USD0.001	17,639	95,780	0.16
Rapid7 Inc Com USD0.01	7,509	358,330	0.58
Tripadvisor Inc Com USD0.001	2,956	45,995	0.08
<b>Leisure Time: 0.08% (30 Nov 2022: 0.00%)</b>			
MasterCraft Boat Holdings Inc Class I Com USD0.01	1,965	52,072	0.08
<b>Machinery-Construction &amp; Mining: 0.07% (30 Nov 2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	1,156	42,610	0.07
<b>Machinery-Diversified: 0.17% (30 Nov 2022: 0.00%)</b>			
Enovis Corp Com USD0.001	1,993	105,091	0.17
<b>Oil &amp; Gas Services: 0.15% (30 Nov 2022: 0.00%)</b>			
Thermon Group Holdings Com USD0.001	4,085	93,710	0.15
<b>Pharmaceuticals: 0.53% (30 Nov 2022: 1.63%)</b>			
Marinus Pharmaceuticals Inc Com USD0.001	9,722	69,123	0.11

# Invesco S&P China A 300 Swap UCITS ETF

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.72% (30 Nov 2022: 100.47%) (continued)</b>			
<b>United States: 19.34% (30 Nov 2022: 11.56%) (continued)</b>			
<b>Pharmaceuticals: 0.53% (30 Nov 2022: 1.63%) (continued)</b>			
Rhythm Pharmaceuticals Inc Com USD0.001	6,006	100,060	0.16
USANA Health Sciences Inc Com USD0.001	2,592	157,257	0.26
<b>Pipelines: 0.19% (30 Nov 2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	8,413	114,417	0.19
<b>Real Estate: 0.00% (30 Nov 2022: 0.03%)</b>			
<b>Retail: 0.10% (30 Nov 2022: 0.00%)</b>			
PetIQ Inc Com USD0.001	9	114	0.00
Potbelly Corp Com USD0.01	6,977	54,281	0.09
Vera Bradley Inc Com NPV	1,481	7,035	0.01
<b>Savings &amp; Loans: 0.23% (30 Nov 2022: 0.00%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	7,619	143,466	0.23
<b>Software: 3.73% (30 Nov 2022: 0.00%)</b>			
Everbridge Inc Com USD0.001	11,280	270,946	0.44
Five9 Inc Com USD0.001	5,090	336,500	0.55
NextGen Healthcare Inc Com USD0.01	2,955	46,009	0.07
Playtika Holding Corporation Com USD0.01	10,601	106,328	0.17
Workday Inc Class A Com USD0.001	7,283	1,543,923	2.50
<b>Telecommunications: 2.54% (30 Nov 2022: 0.00%)</b>			
Cisco Systems Inc Com USD0.001	31,537	1,566,443	2.54
<b>Transportation: 0.07% (30 Nov 2022: 0.00%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	12,403	45,147	0.07
<b>Total United States</b>		<b>11,932,586</b>	<b>19.34</b>
<b>Total Equities</b>		<b>61,521,408</b>	<b>99.72</b>

**Outperformance Swaps\*\*: 0.30% (30 Nov 2022: -0.37%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	188,246	0.30
<b>Fair value outperformance swaps gain</b>			<b>188,246</b>	<b>0.30</b>
<b>Fair value outperformance swaps</b>			<b>188,246</b>	<b>0.30</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>61,709,654</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>39</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(13,567)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>61,696,126</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P China A 300 Swap Index.

Combined notional values of outperformance swaps gain 62,321,189.

**Invesco S&P China A 300 Swap UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	91.64
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.28
Other assets.	8.08
	<b>100.00</b>

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

## Schedule of Investments

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.27% (30 Nov 2022: 101.22%)</b>			
<b>Belgium: 4.96% (30 Nov 2022: 0.00%)</b>			
<b>Chemicals: 1.30% (30 Nov 2022: 0.00%)</b>			
Umicore SA Com NPV	46,918	1,300,501	1.30
<b>Holding Companies-Diversified: 2.06% (30 Nov 2022: 0.00%)</b>			
Sofina SA Com NPV	10,061	2,070,124	2.06
<b>Investment Companies: 1.60% (30 Nov 2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	20,848	1,602,054	1.60
<b>Total Belgium</b>		<b>4,972,679</b>	<b>4.96</b>
<b>Canada: 4.01% (30 Nov 2022: 5.50%)</b>			
<b>Banks: 1.66% (30 Nov 2022: 0.00%)</b>			
Royal Bank of Canada Com NPV	18,578	1,662,359	1.66
<b>Internet: 0.00% (30 Nov 2022: 1.43%)</b>			
<b>Mining: 2.35% (30 Nov 2022: 3.74%)</b>			
Eldorado Gold Corp Com NPV	183,891	1,734,092	1.73
Hudbay Minerals Inc Com NPV	145,346	622,081	0.62
<b>Software: 0.00% (30 Nov 2022: 0.33%)</b>			
<b>Total Canada</b>		<b>4,018,532</b>	<b>4.01</b>
<b>Cayman Islands: 0.03% (30 Nov 2022: 0.77%)</b>			
<b>Internet: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Water: 0.03% (30 Nov 2022: 0.00%)</b>			
Consolidated Water Co Com USD0.60	1,723	33,633	0.03
<b>Total Cayman Islands</b>		<b>33,633</b>	<b>0.03</b>
<b>Denmark: 8.34% (30 Nov 2022: 12.62%)</b>			
<b>Banks: 0.76% (30 Nov 2022: 0.93%)</b>			
Danske Bank A/S Com DKK10.00	37,603	762,805	0.76
<b>Beverages: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Electric: 0.00% (30 Nov 2022: 1.57%)</b>			
<b>Energy-Alternate Sources: 2.46% (30 Nov 2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	86,736	2,462,810	2.46
<b>Insurance: 1.11% (30 Nov 2022: 0.00%)</b>			
Tryg A/S Com DKK5.00	49,049	1,112,962	1.11
<b>Pharmaceuticals: 3.60% (30 Nov 2022: 2.71%)</b>			
Novo Nordisk A/S Class B Com DKK0.20	22,620	3,614,563	3.60
<b>Software: 0.00% (30 Nov 2022: 0.96%)</b>			
<b>Transportation: 0.41% (30 Nov 2022: 5.84%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	245	410,894	0.41
<b>Total Denmark</b>		<b>8,364,034</b>	<b>8.34</b>
<b>Finland: 0.00% (30 Nov 2022: 3.45%)</b>			
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 1.24%)</b>			
<b>Packaging &amp; Containers: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.00% (30 Nov 2022: 0.66%)</b>			
<b>Telecommunications: 0.00% (30 Nov 2022: 1.54%)</b>			
<b>Total Finland</b>		<b>-</b>	<b>-</b>
<b>Germany: 5.71% (30 Nov 2022: 0.00%)</b>			
<b>Auto Manufacturers: 2.25% (30 Nov 2022: 0.00%)</b>			
Volkswagen AG Pref NPV**	18,127	2,252,931	2.25
<b>Insurance: 1.75% (30 Nov 2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,916	1,750,477	1.75
<b>Retail: 1.71% (30 Nov 2022: 0.00%)</b>			
Zalando SE Com NPV	59,544	1,716,495	1.71
<b>Total Germany</b>		<b>5,719,903</b>	<b>5.71</b>
<b>India: 1.15% (30 Nov 2022: 0.63%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.46%)</b>			
<b>Pharmaceuticals: 1.15% (30 Nov 2022: 0.17%)</b>			
Dr Reddys Laboratories USD0.325	20,919	1,154,520	1.15
<b>Total India</b>		<b>1,154,520</b>	<b>1.15</b>
<b>Israel: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Computers: 0.00% (30 Nov 2022: 0.02%)</b>			
<b>Total Israel</b>		<b>-</b>	<b>-</b>

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.27% (30 Nov 2022: 101.22%) (continued)</b>			
<b>Mexico: 0.19% (30 Nov 2022: 0.43%)</b>			
<b>Beverages: 0.19% (30 Nov 2022: 0.43%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	1,936	194,781	0.19
<b>Total Mexico</b>		<b>194,781</b>	<b>0.19</b>
<b>Netherlands: 3.83% (30 Nov 2022: 1.42%)</b>			
<b>Biotechnology: 0.00% (30 Nov 2022: 0.31%)</b>			
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (30 Nov 2022: 1.10%)</b>			
<b>Media: 3.83% (30 Nov 2022: 0.00%)</b>			
Wolters Kluwer NV Com EUR0.12	33,712	3,838,431	3.83
<b>Total Netherlands</b>		<b>3,838,431</b>	<b>3.83</b>
<b>Norway: 0.78% (30 Nov 2022: 5.42%)</b>			
<b>Environmental Control: 0.00% (30 Nov 2022: 1.77%)</b>			
<b>Insurance: 0.78% (30 Nov 2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	107,890	776,525	0.78
<b>Oil &amp; Gas: 0.00% (30 Nov 2022: 3.65%)</b>			
<b>Total Norway</b>		<b>776,525</b>	<b>0.78</b>
<b>Panama: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Multi-National: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Total Panama</b>		<b>-</b>	<b>-</b>
<b>Puerto Rico: 0.00% (30 Nov 2022: 0.34%)</b>			
<b>Banks: 0.00% (30 Nov 2022: 0.34%)</b>			
<b>Total Puerto Rico</b>		<b>-</b>	<b>-</b>
<b>Sweden: 5.15% (30 Nov 2022: 11.10%)</b>			
<b>Aerospace/Defense: 0.00% (30 Nov 2022: 0.61%)</b>			
<b>Banks: 1.75% (30 Nov 2022: 3.30%)</b>			
Swedbank AB Class A Com NPV	114,998	1,754,513	1.75
<b>Building Materials: 0.00% (30 Nov 2022: 0.98%)</b>			
<b>Distribution/Wholesale: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Engineering &amp; Construction: 0.00% (30 Nov 2022: 0.59%)</b>			
<b>Entertainment: 2.18% (30 Nov 2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	16,729	2,191,266	2.18
<b>Environmental Control: 0.52% (30 Nov 2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	45,919	518,105	0.52
<b>Healthcare-Products: 0.00% (30 Nov 2022: 0.66%)</b>			
<b>Healthcare-Services: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Iron/Steel: 0.00% (30 Nov 2022: 0.75%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 2.85%)</b>			
<b>Retail: 0.70% (30 Nov 2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	56,337	701,081	0.70
<b>Total Sweden</b>		<b>5,164,965</b>	<b>5.15</b>
<b>Switzerland: 21.19% (30 Nov 2022: 27.58%)</b>			
<b>Building Materials: 2.14% (30 Nov 2022: 6.03%)</b>			
Belimo Holding AG CHF0.05	862	390,760	0.39
Holcim AG Com CHF2.00	28,552	1,753,442	1.75
<b>Chemicals: 0.00% (30 Nov 2022: 0.60%)</b>			
<b>Commercial Services: 1.74% (30 Nov 2022: 0.00%)</b>			
SGS SA Com CHF0.04	19,707	1,742,727	1.74
<b>Diversified Financial Services: 3.09% (30 Nov 2022: 3.48%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	50,902	3,098,165	3.09
<b>Food: 5.52% (30 Nov 2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	52	619,461	0.62
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	12	1,446,590	1.44
Nestle SA Com CHF0.10	29,434	3,474,187	3.46
<b>Healthcare-Products: 5.23% (30 Nov 2022: 3.14%)</b>			
Alcon Inc Com CHF0.04	22,418	1,732,818	1.73
Lonza Group AG Com CHF1.00	5,632	3,508,025	3.50
<b>Pharmaceuticals: 3.47% (30 Nov 2022: 10.83%)</b>			
Roche Holding AG Com NPV	11,044	3,481,792	3.47



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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.27% (30 Nov 2022: 101.22%) (continued)</b>			
<b>Switzerland: 21.19% (30 Nov 2022: 27.58%) (continued)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 1.20%)</b>			
<b>Retail: 0.00% (30 Nov 2022: 2.30%)</b>			
<b>Total Switzerland</b>		<b>21,247,967</b>	<b>21.19</b>
<b>United Kingdom: 0.09% (30 Nov 2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.09% (30 Nov 2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	1,172	85,650	0.09
<b>Total United Kingdom</b>		<b>85,650</b>	<b>0.09</b>
<b>United States: 43.84% (30 Nov 2022: 31.89%)</b>			
<b>Agriculture: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Apparel: 1.13% (30 Nov 2022: 0.00%)</b>			
Deckers Outdoor Corp Com USD0.01	2,376	1,128,600	1.13
<b>Auto Parts &amp; Equipment: 2.01% (30 Nov 2022: 0.07%)</b>			
Allison Transmission Holdings Inc Com USD0.01	42,513	2,010,865	2.01
<b>Banks: 0.34% (30 Nov 2022: 0.85%)</b>			
Heartland Financial USA Inc Com USD1.00	2,817	77,721	0.08
Hope Bancorp Inc Com USD0.001	28,071	225,129	0.22
Univest Financial Corp Com USD5.00	2,275	40,336	0.04
<b>Biotechnology: 0.04% (30 Nov 2022: 0.00%)</b>			
Harvard Bioscience Inc Com USD0.01	6,601	36,900	0.04
<b>Chemicals: 0.00% (30 Nov 2022: 0.79%)</b>			
<b>Commercial Services: 1.14% (30 Nov 2022: 0.06%)</b>			
Alta Equipment Group Inc Com USD0.0001	4,456	60,646	0.06
Ennis Inc Com USD2.50	2,667	51,660	0.05
FTI Consulting Inc Com USD0.01	5,123	963,175	0.96
Resources Connection Inc Com USD0.01	4,412	67,415	0.07
<b>Computers: 2.11% (30 Nov 2022: 1.55%)</b>			
Apple Inc Com USD0.00001	11,937	2,115,833	2.11
<b>Cosmetics/Personal Care: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Diversified Financial Services: 2.67% (30 Nov 2022: 1.02%)</b>			
Capital One Financial Corp Com USD0.01	20,615	2,148,289	2.14
Charles Schwab Corp Com USD0.01	9,980	525,846	0.53
<b>Electric: 2.98% (30 Nov 2022: 1.53%)</b>			
Entergy Corp Com USD0.01	20,245	1,988,059	1.98
IDACORP Inc Com NPV	9,574	996,366	1.00
<b>Electrical Components &amp; Equipment: 0.00% (30 Nov 2022: 0.76%)</b>			
<b>Electronics: 0.29% (30 Nov 2022: 0.00%)</b>			
Arrow Electronics Inc Com USD1.00	2,266	286,966	0.29
<b>Entertainment: 0.02% (30 Nov 2022: 1.29%)</b>			
Rush Street Interactive Inc Class A Com USD0.0001	7,512	22,536	0.02
<b>Environmental Control: 0.00% (30 Nov 2022: 0.09%)</b>			
<b>Food: 1.46% (30 Nov 2022: 0.86%)</b>			
The J.M. Smucker Co Com NPV	9,935	1,456,372	1.45
Whole Earth Brands Inc Com USD0.0001	2,198	6,352	0.01
<b>Forest Products &amp; Paper: 0.00% (30 Nov 2022: 0.78%)</b>			
<b>Gas: 0.46% (30 Nov 2022: 0.52%)</b>			
Sempra Energy Com STK NPV	3,223	462,597	0.46
<b>Healthcare-Products: 0.64% (30 Nov 2022: 0.00%)</b>			
AtriCure Inc Com USD0.001	14,036	631,199	0.63
Avita Medical Inc Com NPV	1,013	11,568	0.01
STAAR Surgical Co Class C Com USD0.01	33	1,915	0.00
<b>Healthcare-Services: 3.49% (30 Nov 2022: 0.15%)</b>			
Catalent Inc Com USD0.01	35,566	1,324,122	1.32
Centene Corp Com USD0.001	165	10,298	0.01
Natera Inc Com USD0.0001	897	42,258	0.04
UnitedHealth Group Inc Com USD0.01	4,367	2,127,777	2.12
<b>Household Products/Wares: 0.00% (30 Nov 2022: 0.82%)</b>			
<b>Insurance: 0.00% (30 Nov 2022: 0.48%)</b>			
<b>Internet: 8.45% (30 Nov 2022: 6.81%)</b>			
Alphabet Inc Class A Com USD0.001	17,108	2,102,060	2.09
Amazon.com Inc Com USD0.01**	35,577	4,289,875	4.28

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

## Schedule of Investments (continued)

As at 31 May 2023

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

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.27% (30 Nov 2022: 101.22%) (continued)</b>			
<b>United States: 43.84% (30 Nov 2022: 31.89%) (continued)</b>			
<b>Internet: 8.45% (30 Nov 2022: 6.81%) (continued)</b>			
DoorDash Class A Com USD0.00001	27,442	1,791,688	1.79
Rapid7 Inc Com USD0.01	6,054	288,897	0.29
<b>Lodging: 0.32% (30 Nov 2022: 0.80%)</b>			
Las Vegas Sands Corp Com USD0.001	5,839	321,904	0.32
<b>Machinery-Construction &amp; Mining: 0.04% (30 Nov 2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	1,159	42,721	0.04
<b>Machinery-Diversified: 1.96% (30 Nov 2022: 0.00%)</b>			
Middleby Corp Com USD0.01	14,861	1,961,652	1.96
Xylem Inc Com USD0.01	1	88	0.00
<b>Oil &amp; Gas: 1.74% (30 Nov 2022: 4.12%)</b>			
Exxon Mobil Corp Com NPV	11,776	1,203,272	1.20
Marathon Petroleum Corp Com USD0.01	5,177	543,119	0.54
<b>Oil &amp; Gas Services: 0.00% (30 Nov 2022: 0.20%)</b>			
<b>Pharmaceuticals: 2.20% (30 Nov 2022: 1.63%)</b>			
AbbVie Inc Com USD0.01	14,466	1,995,729	1.99
Gritstone Bio Inc Com USD0.0001	21,947	42,358	0.04
USANA Health Sciences Inc Com USD0.001	2,709	164,355	0.17
<b>Pipelines: 0.12% (30 Nov 2022: 1.42%)</b>			
Plains GP Holdings LP Class A Com NPV	9,185	124,916	0.12
<b>Private Equity: 0.00% (30 Nov 2022: 0.73%)</b>			
<b>Real Estate: 0.00% (30 Nov 2022: 0.87%)</b>			
<b>Retail: 1.29% (30 Nov 2022: 0.12%)</b>			
PetIQ Inc Com USD0.001	24	305	0.00
Potbelly Corp Com USD0.01	1,279	9,951	0.01
Vera Bradley Inc Com NPV	2,980	14,155	0.01
Walmart Inc Com USD0.10	8,634	1,268,076	1.27
<b>Savings &amp; Loans: 0.28% (30 Nov 2022: 0.05%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	14,735	277,460	0.28
<b>Semiconductors: 2.17% (30 Nov 2022: 0.00%)</b>			
Micron Technology Inc Com USD0.10	31,845	2,171,829	2.17
<b>Software: 3.31% (30 Nov 2022: 1.16%)</b>			
Everbridge Inc Com USD0.001	10,321	247,910	0.25
LiveRamp Holdings Inc Com USD0.10	40,614	988,545	0.99
Microsoft Corp Com USD0.00000625	6,045	1,985,118	1.98
Oscar Health Inc Class A Com USD0.0001	12,724	93,394	0.09
<b>Telecommunications: 3.05% (30 Nov 2022: 0.00%)</b>			
Cisco Systems Inc Com USD0.001	20,817	1,033,980	1.03
T-Mobile US Inc Com USD0.0001	14,771	2,027,320	2.02
<b>Toys/Games/Hobbies: 0.00% (30 Nov 2022: 0.05%)</b>			
<b>Transportation: 0.13% (30 Nov 2022: 0.00%)</b>			
Overseas Shipholding Group Inc Class A Com NPV	37,295	135,754	0.13
<b>Water: 0.00% (30 Nov 2022: 0.77%)</b>			
<b>Total United States</b>		<b>43,947,231</b>	<b>43.84</b>
<b>Total Equities</b>		<b>99,518,851</b>	<b>99.27</b>

**Outperformance Swaps\*\*\*: 0.78% (30 Nov 2022: -1.21%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	539,987	0.54
J.P. Morgan Securities plc	USD	30/11/2023	243,636	0.24
<b>Fair value outperformance swaps gains</b>			<b>783,623</b>	<b>0.78</b>
<b>Fair value outperformance swaps</b>			<b>783,623</b>	<b>0.78</b>

**Invesco S&P China A MidCap 500 Swap UCITS ETF**  
**Schedule of Investments (continued)**

**As at 31 May 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>100,302,474</b>	<b>100.05</b>
<b>Cash and cash equivalents*</b>	<b>77</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(46,504)</b>	<b>(0.05)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>100,256,047</b>	<b>100.00</b>

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

\*\*Asset partly pledged as collateral. Please see Note 16 for details.

\*\*\*These outperformance swaps track the S&P China A MidCap 500 Swap Index.

Combined notional values of outperformance swaps gains 100,649,369.

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	85.54
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.67
Other assets.	13.79
	<b>100.00</b>

## Statement of Financial Position As at 31 May 2023

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
Notes	Total EUR					
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	30,092,436,783	237,430,634	60,752,867	—	—
Financial Derivative Instruments	1	51,271,389	71,647	—	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>30,143,708,172</b>	<b>237,502,281</b>	<b>60,752,867</b>	<b>—</b>	<b>—</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	62,245,366	240	63	—	—
Receivables	8	1,618,306,483	9,670,314	218,477	—	—
<b>Total Current Assets</b>		<b>31,824,260,021</b>	<b>247,172,835</b>	<b>60,971,407</b>	<b>—</b>	<b>—</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(141,184,502)	(1,708,277)	(727,144)	—	—
<b>Financial liabilities at fair value through profit or loss</b>		<b>(141,184,502)</b>	<b>(1,708,277)</b>	<b>(727,144)</b>	<b>—</b>	<b>—</b>
<b>Other financial liabilities</b>						
Payables	9	(1,639,505,287)	(9,724,947)	(220,306)	—	—
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,780,689,789)</b>	<b>(11,433,224)</b>	<b>(947,450)</b>	<b>—</b>	<b>—</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>30,043,570,232</b>	<b>235,739,611</b>	<b>60,023,957</b>	<b>—</b>	<b>—</b>

\*The Fund terminated on 3 May 2023.

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

## Statement of Financial Position (continued)

### As at 31 May 2023

		Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes					
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	17,102,072	20,807,011	3,165,017,593	35,135,919	223,566,204
Financial Derivative Instruments	1	33,397	167,225	9,826,264	34,497	11,645
<b>Financial assets at fair value through profit or loss</b>		<b>17,135,469</b>	<b>20,974,236</b>	<b>3,174,843,857</b>	<b>35,170,416</b>	<b>223,577,849</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	112	299	3,043	261	79
Receivables	8	156,942	1,756,728	278,816,179	22,138	520,047
<b>Total Current Assets</b>		<b>17,292,523</b>	<b>22,731,263</b>	<b>3,453,663,079</b>	<b>35,192,815</b>	<b>224,097,975</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(29,082)	(41,249)	(2,180,248)	(126,055)	(560,293)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(29,082)</b>	<b>(41,249)</b>	<b>(2,180,248)</b>	<b>(126,055)</b>	<b>(560,293)</b>
<b>Other financial liabilities</b>						
Payables	9	(158,110)	(1,763,102)	(289,766,306)	(27,349)	(544,657)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(187,192)</b>	<b>(1,804,351)</b>	<b>(291,946,554)</b>	<b>(153,404)</b>	<b>(1,104,950)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>17,105,331</b>	<b>20,926,912</b>	<b>3,161,716,525</b>	<b>35,039,411</b>	<b>222,993,025</b>

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

**Statement of Financial Position (continued)**  
**As at 31 May 2023**

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	4,355,158	3,385,143,997	2,318,849	5,994,965	251,666,589
Financial Derivative Instruments	1	10,866	610,300	15,676	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>4,366,024</b>	<b>3,385,754,297</b>	<b>2,334,525</b>	<b>5,994,965</b>	<b>251,666,589</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	148	17,450,621	142	232	90
Receivables	8	8,036	208,444,108	7,531	8,587	43,469
<b>Total Current Assets</b>		<b>4,374,208</b>	<b>3,611,649,026</b>	<b>2,342,198</b>	<b>6,003,784</b>	<b>251,710,148</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(35,842)	(12,422,395)	(4,486)	(157,950)	(9,405,948)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(35,842)</b>	<b>(12,422,395)</b>	<b>(4,486)</b>	<b>(157,950)</b>	<b>(9,405,948)</b>
<b>Other financial liabilities</b>						
Payables	9	(9,447)	(110,634,416)	(7,772)	(9,084)	(66,931)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(45,289)</b>	<b>(123,056,811)</b>	<b>(12,258)</b>	<b>(167,034)</b>	<b>(9,472,879)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>4,328,919</b>	<b>3,488,592,215</b>	<b>2,329,940</b>	<b>5,836,750</b>	<b>242,237,269</b>

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	9,108,458	10,821,079	21,269,983	16,310,357	11,554,724
Financial Derivative Instruments	1	—	1,146	91,803	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>9,108,458</b>	<b>10,822,225</b>	<b>21,361,786</b>	<b>16,310,357</b>	<b>11,554,724</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	151	117	88	192	117
Receivables	8	2,766	62,108	972,011	24,825	226,182
<b>Total Current Assets</b>		<b>9,111,375</b>	<b>10,884,450</b>	<b>22,333,885</b>	<b>16,335,374</b>	<b>11,781,023</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(169,850)	(212,416)	—	(477,712)	(288,292)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(169,850)</b>	<b>(212,416)</b>	<b>—</b>	<b>(477,712)</b>	<b>(288,292)</b>
<b>Other financial liabilities</b>						
Payables	9	(3,194)	(62,568)	(972,960)	(25,827)	(227,610)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(173,044)</b>	<b>(274,984)</b>	<b>(972,960)</b>	<b>(503,539)</b>	<b>(515,902)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>8,938,331</b>	<b>10,609,466</b>	<b>21,360,925</b>	<b>15,831,835</b>	<b>11,265,121</b>

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



## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	7,050,554	10,016,833	15,632,607	30,367,752	12,586,383
Financial Derivative Instruments	1	79,309	151,775	—	—	36,592
<b>Financial assets at fair value through profit or loss</b>		<b>7,129,863</b>	<b>10,168,608</b>	<b>15,632,607</b>	<b>30,367,752</b>	<b>12,622,975</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	180	180	69	145	94
Receivables	8	287,285	23,083	2,567,156	64,495	241,080
<b>Total Current Assets</b>		<b>7,417,328</b>	<b>10,191,871</b>	<b>18,199,832</b>	<b>30,432,392</b>	<b>12,864,149</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(20,852)	(703)	(195,289)	(432,397)	(71,384)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(20,852)</b>	<b>(703)</b>	<b>(195,289)</b>	<b>(432,397)</b>	<b>(71,384)</b>
<b>Other financial liabilities</b>						
Payables	9	(287,925)	(25,056)	(2,568,443)	(66,448)	(242,491)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(308,777)</b>	<b>(25,759)</b>	<b>(2,763,732)</b>	<b>(498,845)</b>	<b>(313,875)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>7,108,551</b>	<b>10,166,112</b>	<b>15,436,100</b>	<b>29,933,547</b>	<b>12,550,274</b>

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	8,636,474	73,077,968	10,907,679	3,371,546	2,069,898
Financial Derivative Instruments	1	50,719	41,572	137,069	5,057	97,214
<b>Financial assets at fair value through profit or loss</b>		<b>8,687,193</b>	<b>73,119,540</b>	<b>11,044,748</b>	<b>3,376,603</b>	<b>2,167,112</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	108	198	226	81	140
Receivables	8	2,892,280	24,841	26,774	2,400	13,024,956
<b>Total Current Assets</b>		<b>11,579,581</b>	<b>73,144,579</b>	<b>11,071,748</b>	<b>3,379,084</b>	<b>15,192,208</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(16,157)	(1,477,334)	–	(30,022)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(16,157)</b>	<b>(1,477,334)</b>	<b>–</b>	<b>(30,022)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Payables	9	(2,892,741)	(32,384)	(27,732)	(2,520)	(13,025,583)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(2,908,898)</b>	<b>(1,509,718)</b>	<b>(27,732)</b>	<b>(32,542)</b>	<b>(13,025,583)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>8,670,683</b>	<b>71,634,861</b>	<b>11,044,016</b>	<b>3,346,542</b>	<b>2,166,625</b>

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	520,546,649	299,349,079	72,716,649	24,141,173	8,294,931
Financial Derivative Instruments	1	484,529	4,329,292	—	244,959	18,169
<b>Financial assets at fair value through profit or loss</b>		<b>521,031,178</b>	<b>303,678,371</b>	<b>72,716,649</b>	<b>24,386,132</b>	<b>8,313,100</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	117	54	87	102	193
Receivables	8	34,021,370	1,621,684	524,062	1,931,719	2,509
<b>Total Current Assets</b>		<b>555,052,665</b>	<b>305,300,109</b>	<b>73,240,798</b>	<b>26,317,953</b>	<b>8,315,802</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(585,986)	(472,508)	(587,697)	—	(461)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(585,986)</b>	<b>(472,508)</b>	<b>(587,697)</b>	<b>—</b>	<b>(461)</b>
<b>Other financial liabilities</b>						
Payables	9	(33,496,437)	(1,635,432)	(527,367)	(2,198,543)	(3,541)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(34,082,423)</b>	<b>(2,107,940)</b>	<b>(1,115,064)</b>	<b>(2,198,543)</b>	<b>(4,002)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>520,970,242</b>	<b>303,192,169</b>	<b>72,125,734</b>	<b>24,119,410</b>	<b>8,311,800</b>

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	70,033,327	66,811,035	145,645,765	298,951,330	—
Financial Derivative Instruments	1	317,605	3,103	1,391,500	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>70,350,932</b>	<b>66,814,138</b>	<b>147,037,265</b>	<b>298,951,330</b>	<b>—</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	152	102	3,432	141	—
Receivables	8	605,468	1,407,434	5,444,040	1,112,035	—
<b>Total Current Assets</b>		<b>70,956,552</b>	<b>68,221,674</b>	<b>152,484,737</b>	<b>300,063,506</b>	<b>—</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	—	(1,094,908)	(69,759)	(2,793,747)	—
<b>Financial liabilities at fair value through profit or loss</b>		<b>—</b>	<b>(1,094,908)</b>	<b>(69,759)</b>	<b>(2,793,747)</b>	<b>—</b>
<b>Other financial liabilities</b>						
Payables	9	(618,400)	(97,595)	(5,479,194)	(1,142,101)	—
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(618,400)</b>	<b>(1,192,503)</b>	<b>(5,548,953)</b>	<b>(3,935,848)</b>	<b>—</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>70,338,152</b>	<b>67,029,171</b>	<b>146,935,784</b>	<b>296,127,658</b>	<b>—</b>

\*The Fund terminated on 21 June 2022.

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	433,846,957	15,752,710,799	157,466,581	70,937,871	—
Financial Derivative Instruments	1	—	24,059,512	—	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>433,846,957</b>	<b>15,776,770,311</b>	<b>157,466,581</b>	<b>70,937,871</b>	<b>—</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	272	19,556,943	230	814,910	—
Receivables	8	23,245	1,031,377,283	26,754,581	—	—
<b>Total Current Assets</b>		<b>433,870,474</b>	<b>16,827,704,537</b>	<b>184,221,392</b>	<b>71,752,781</b>	<b>—</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(8,927,537)	(24,109,336)	(3,766,467)	(1,704,643)	—
<b>Financial liabilities at fair value through profit or loss</b>		<b>(8,927,537)</b>	<b>(24,109,336)</b>	<b>(3,766,467)</b>	<b>(1,704,643)</b>	<b>—</b>
<b>Other financial liabilities</b>						
Payables	9	(7,083,917)	(1,042,893,705)	(26,763,327)	(6,264)	—
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(16,011,454)</b>	<b>(1,067,003,041)</b>	<b>(30,529,794)</b>	<b>(1,710,907)</b>	<b>—</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>417,859,020</b>	<b>15,760,701,496</b>	<b>153,691,598</b>	<b>70,041,874</b>	<b>—</b>

\*The Fund terminated on 3 May 2023.

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

# Statement of Financial Position (continued)

## As at 31 May 2023

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	239,697,329	–	12,693,670,387	594,646,516	–
Financial Derivative Instruments	1	–	–	84,968,461	3,797,108	–
<b>Financial assets at fair value through profit or loss</b>		<b>239,697,329</b>	<b>–</b>	<b>12,778,638,848</b>	<b>598,443,624</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	169	–	164,124	157	–
Receivables	8	681,091	–	553,836,615	1,256,474	–
<b>Total Current Assets</b>		<b>240,378,589</b>	<b>–</b>	<b>13,332,639,587</b>	<b>599,700,255</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(239,052)	–	(773,116)	(4,046,260)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(239,052)</b>	<b>–</b>	<b>(773,116)</b>	<b>(4,046,260)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Payables	9	(828,128)	–	(554,847,618)	(1,315,004)	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,067,180)</b>	<b>–</b>	<b>(555,620,734)</b>	<b>(5,361,264)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>239,311,409</b>	<b>–</b>	<b>12,777,018,853</b>	<b>594,338,991</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

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

## Statement of Financial Position (continued)

### As at 31 May 2023

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	44,382,351	1,838,263,327	46,251,603	346,043,484	65,737,908
Financial Derivative Instruments	1	844,443	1,084	587,964	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>45,226,794</b>	<b>1,838,264,411</b>	<b>46,839,567</b>	<b>346,043,484</b>	<b>65,737,908</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	124	23,218,702	4	4,784,590	40
Receivables	8	252,834	23,020,269	419,759	1,004,458	1,237,873
<b>Total Current Assets</b>		<b>45,479,752</b>	<b>1,884,503,382</b>	<b>47,259,330</b>	<b>351,832,532</b>	<b>66,975,821</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	—	(48,480,755)	—	(12,121,863)	(364,748)
<b>Financial liabilities at fair value through profit or loss</b>		<b>—</b>	<b>(48,480,755)</b>	<b>—</b>	<b>(12,121,863)</b>	<b>(364,748)</b>
<b>Other financial liabilities</b>						
Payables	9	(254,273)	(1,305,402)	(441,107)	(14,467)	(1,241,636)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(254,273)</b>	<b>(49,786,157)</b>	<b>(441,107)</b>	<b>(12,136,330)</b>	<b>(1,606,384)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>45,225,479</b>	<b>1,834,717,225</b>	<b>46,818,223</b>	<b>339,696,202</b>	<b>65,369,437</b>

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



## Statement of Financial Position (continued)

### As at 31 May 2023

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	110,136,969	–	85,163,191	58,658,640	19,701,573
Financial Derivative Instruments	1	–	–	1,057,428	–	197,765
<b>Financial assets at fair value through profit or loss</b>		<b>110,136,969</b>	<b>–</b>	<b>86,220,619</b>	<b>58,658,640</b>	<b>19,899,338</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	258	–	519,184	153	106
Receivables	8	14,796	–	242,629	90,113	16,265
<b>Total Current Assets</b>		<b>110,152,023</b>	<b>–</b>	<b>86,982,432</b>	<b>58,748,906</b>	<b>19,915,709</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(2,137,264)	–	–	(336,333)	(8,803)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(2,137,264)</b>	<b>–</b>	<b>–</b>	<b>(336,333)</b>	<b>(8,803)</b>
<b>Other financial liabilities</b>						
Payables	9	(57,776)	–	(765,562)	(98,599)	(15,394)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(2,195,040)</b>	<b>–</b>	<b>(765,562)</b>	<b>(434,932)</b>	<b>(24,197)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>107,956,983</b>	<b>–</b>	<b>86,216,870</b>	<b>58,313,974</b>	<b>19,891,512</b>

\*The Fund terminated on 3 May 2023.

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

## Statement of Financial Position (continued)

### As at 31 May 2023

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>Current Assets</b>					
<b>Assets at fair value through profit or loss</b>					
Transferable securities	1	2,576,527,241	139,376,859	61,521,408	99,518,851
Financial Derivative Instruments	1	3,149,299	1,022,559	188,246	783,623
<b>Financial assets at fair value through profit or loss</b>		<b>2,579,676,540</b>	<b>140,399,418</b>	<b>61,709,654</b>	<b>100,302,474</b>
<b>Assets at amortised cost</b>					
Cash and cash equivalents	7	467	101	39	77
Receivables	8	41,574,838	742,363	5,424,265	16,043,166
<b>Total Current Assets</b>		<b>2,621,251,845</b>	<b>141,141,882</b>	<b>67,133,958</b>	<b>116,345,717</b>
<b>Current Liabilities</b>					
<b>Liabilities at fair value through profit or loss</b>					
Financial Derivative Instruments	1	(6,218,225)	(308,942)	–	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(6,218,225)</b>	<b>(308,942)</b>	<b>–</b>	<b>–</b>
<b>Other financial liabilities</b>					
Payables	9	(155,581,432)	(755,229)	(5,437,832)	(16,089,670)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(161,799,657)</b>	<b>(1,064,171)</b>	<b>(5,437,832)</b>	<b>(16,089,670)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,459,452,188</b>	<b>140,077,711</b>	<b>61,696,126</b>	<b>100,256,047</b>

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

## Statement of Financial Position As at 30 November 2022

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
	Notes	Total EUR				
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	30,517,099,021	215,725,079	52,461,789	6,240,877	7,844,442
Financial Derivative Instruments	1	25,465,848	—	4,544	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>30,542,564,869</b>	<b>215,725,079</b>	<b>52,466,333</b>	<b>6,240,877</b>	<b>7,844,442</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	58,950,069	503	231	109	211
Receivables	8	1,144,040,393	16,556,084	260,132	55,926	22,162
<b>Total Current Assets</b>		<b>31,745,555,331</b>	<b>232,281,666</b>	<b>52,726,696</b>	<b>6,296,912</b>	<b>7,866,815</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(232,627,496)	(895,311)	(259,661)	(68,926)	(164,014)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(232,627,496)</b>	<b>(895,311)</b>	<b>(259,661)</b>	<b>(68,926)</b>	<b>(164,014)</b>
<b>Other financial liabilities</b>						
Payables	9	(1,169,115,637)	(16,630,113)	(262,447)	(56,174)	(23,432)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,401,743,133)</b>	<b>(17,525,424)</b>	<b>(522,108)</b>	<b>(125,100)</b>	<b>(187,446)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>30,343,812,198</b>	<b>214,756,242</b>	<b>52,204,588</b>	<b>6,171,812</b>	<b>7,679,369</b>

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

## Statement of Financial Position (continued)

### As at 30 November 2022

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	17,842,862	16,331,408	2,900,149,106	44,942,838	169,753,071
Financial Derivative Instruments	1	22,059	—	1,788,117	—	29,522
<b>Financial assets at fair value through profit or loss</b>		<b>17,864,921</b>	<b>16,331,408</b>	<b>2,901,937,223</b>	<b>44,942,838</b>	<b>169,782,593</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	375	150	670	1,617	459
Receivables	8	387,789	92,314	87,046,397	169,022	3,677,303
<b>Total Current Assets</b>		<b>18,253,085</b>	<b>16,423,872</b>	<b>2,988,984,290</b>	<b>45,113,477</b>	<b>173,460,355</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(49,075)	(375,473)	(2,809,222)	(578,648)	(2,132,686)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(49,075)</b>	<b>(375,473)</b>	<b>(2,809,222)</b>	<b>(578,648)</b>	<b>(2,132,686)</b>
<b>Other financial liabilities</b>						
Payables	9	(389,426)	(95,190)	(26,384,993)	(171,450)	(3,677,640)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(438,501)</b>	<b>(470,663)</b>	<b>(29,194,215)</b>	<b>(750,098)</b>	<b>(5,810,326)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>17,814,584</b>	<b>15,953,209</b>	<b>2,959,790,075</b>	<b>44,363,379</b>	<b>167,650,029</b>

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

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	4,034,577	3,368,174,036	3,004,515	5,320,412	23,553,053
Financial Derivative Instruments	1	3,992	–	372	179,981	5,162
<b>Financial assets at fair value through profit or loss</b>		<b>4,038,569</b>	<b>3,368,174,036</b>	<b>3,004,887</b>	<b>5,500,393</b>	<b>23,558,215</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	341	2,162,764	154	212	603
Receivables	8	2,831	8,135,270	810,476	7,175	130,307
<b>Total Current Assets</b>		<b>4,041,741</b>	<b>3,378,472,070</b>	<b>3,815,517</b>	<b>5,507,780</b>	<b>23,689,125</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(56,259)	(49,307,910)	(4,942)	–	(99,962)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(56,259)</b>	<b>(49,307,910)</b>	<b>(4,942)</b>	<b>–</b>	<b>(99,962)</b>
<b>Other financial liabilities</b>						
Payables	9	(3,700)	(10,665,010)	(810,604)	(7,815)	(130,718)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(59,959)</b>	<b>(59,972,920)</b>	<b>(815,546)</b>	<b>(7,815)</b>	<b>(230,680)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>3,981,782</b>	<b>3,318,499,150</b>	<b>2,999,971</b>	<b>5,499,965</b>	<b>23,458,445</b>

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

## Statement of Financial Position (continued)

### As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	15,724,633	2,698,143	4,736,512	5,911,651	12,372,770
Financial Derivative Instruments	1	—	—	54	29,024	296,024
<b>Financial assets at fair value through profit or loss</b>		<b>15,724,633</b>	<b>2,698,143</b>	<b>4,736,566</b>	<b>5,940,675</b>	<b>12,668,794</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	496,616	1,705	562	134	137
Receivables	8	494,994	6,024,148	50,199	45,198	384,947
<b>Total Current Assets</b>		<b>16,716,243</b>	<b>8,723,996</b>	<b>4,787,327</b>	<b>5,986,007</b>	<b>13,053,878</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(385,218)	(50,236)	(69,465)	(16,022)	(14,898)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(385,218)</b>	<b>(50,236)</b>	<b>(69,465)</b>	<b>(16,022)</b>	<b>(14,898)</b>
<b>Other financial liabilities</b>						
Payables	9	(989,992)	(6,024,227)	(50,825)	(46,054)	(385,185)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,375,210)</b>	<b>(6,074,463)</b>	<b>(120,290)</b>	<b>(62,076)</b>	<b>(400,083)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>15,341,033</b>	<b>2,649,533</b>	<b>4,667,037</b>	<b>5,923,931</b>	<b>12,653,795</b>

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

## Statement of Financial Position (continued)

### As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	2,010,807	15,496,654	30,781,963	37,537,523	15,211,964
Financial Derivative Instruments	1	—	33,003	33,006	506,351	33,532
<b>Financial assets at fair value through profit or loss</b>		<b>2,010,807</b>	<b>15,529,657</b>	<b>30,814,969</b>	<b>38,043,874</b>	<b>15,245,496</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	120	526	1,000,170	168	198
Receivables	8	26,428	5,798	2,811,673	10,032,291	126,768
<b>Total Current Assets</b>		<b>2,037,355</b>	<b>15,535,981</b>	<b>34,626,812</b>	<b>48,076,333</b>	<b>15,372,462</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(31,982)	(35,208)	(17,974)	—	(123,375)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(31,982)</b>	<b>(35,208)</b>	<b>(17,974)</b>	<b>—</b>	<b>(123,375)</b>
<b>Other financial liabilities</b>						
Payables	9	(26,575)	(7,692)	(3,302,261)	(2,614,490)	(127,408)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(58,557)</b>	<b>(42,900)</b>	<b>(3,320,235)</b>	<b>(2,614,490)</b>	<b>(250,783)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,978,798</b>	<b>15,493,081</b>	<b>31,306,577</b>	<b>45,461,843</b>	<b>15,121,679</b>

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



## Statement of Financial Position (continued)

### As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	9,553,481	76,619,672	19,376,563	1,821,419	16,020,566
Financial Derivative Instruments	1	—	62,806	175	—	3,449
<b>Financial assets at fair value through profit or loss</b>		<b>9,553,481</b>	<b>76,682,478</b>	<b>19,376,738</b>	<b>1,821,419</b>	<b>16,024,015</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	500,656	1,947	3,629	115	84
Receivables	8	3,769,546	6,374,286	883,493	40,602	304,115
<b>Total Current Assets</b>		<b>13,823,683</b>	<b>83,058,711</b>	<b>20,263,860</b>	<b>1,862,136</b>	<b>16,328,214</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(98,710)	(1,013,774)	(285,754)	(24,939)	(140,208)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(98,710)</b>	<b>(1,013,774)</b>	<b>(285,754)</b>	<b>(24,939)</b>	<b>(140,208)</b>
<b>Other financial liabilities</b>						
Payables	9	(3,768,497)	(6,375,022)	(1,227,144)	(40,819)	(307,821)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,867,207)</b>	<b>(7,388,796)</b>	<b>(1,512,898)</b>	<b>(65,758)</b>	<b>(448,029)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>9,956,476</b>	<b>75,669,915</b>	<b>18,750,962</b>	<b>1,796,378</b>	<b>15,880,185</b>

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

## Statement of Financial Position (continued)

### As at 30 November 2022

		Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	456,838,030	466,134,259	102,903,559	28,462,238	9,809,380
Financial Derivative Instruments	1	3,964,861	—	—	—	18,149
<b>Financial assets at fair value through profit or loss</b>		<b>460,802,891</b>	<b>466,134,259</b>	<b>102,903,559</b>	<b>28,462,238</b>	<b>9,827,529</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	325,069	145	178	129	23
Receivables	8	7,228,192	4,849,556	44,520	142,965	6,591
<b>Total Current Assets</b>		<b>468,356,152</b>	<b>470,983,960</b>	<b>102,948,257</b>	<b>28,605,332</b>	<b>9,834,143</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(785,646)	(4,785,682)	(1,778,934)	(162,533)	(69,777)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(785,646)</b>	<b>(4,785,682)</b>	<b>(1,778,934)</b>	<b>(162,533)</b>	<b>(69,777)</b>
<b>Other financial liabilities</b>						
Payables	9	(9,462,476)	(4,851,319)	(53,272)	(145,144)	(7,890)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(10,248,122)</b>	<b>(9,637,001)</b>	<b>(1,832,206)</b>	<b>(307,677)</b>	<b>(77,667)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>458,108,030</b>	<b>461,346,959</b>	<b>101,116,051</b>	<b>28,297,655</b>	<b>9,756,476</b>

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

# Statement of Financial Position (continued)

## As at 30 November 2022

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	71,290,470	107,780,334	84,092,302	434,287,926	—
Financial Derivative Instruments	1	—	—	—	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>71,290,470</b>	<b>107,780,334</b>	<b>84,092,302</b>	<b>434,287,926</b>	<b>—</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	109	69	131	98	—
Receivables	8	122,824	1,965,634	678,255	2,338,700	—
<b>Total Current Assets</b>		<b>71,413,403</b>	<b>109,746,037</b>	<b>84,770,688</b>	<b>436,626,724</b>	<b>—</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(238,267)	(2,717,256)	(851,184)	(9,053,027)	—
<b>Financial liabilities at fair value through profit or loss</b>		<b>(238,267)</b>	<b>(2,717,256)</b>	<b>(851,184)</b>	<b>(9,053,027)</b>	<b>—</b>
<b>Other financial liabilities</b>						
Payables	9	(129,589)	(1,969,130)	(686,958)	(2,359,465)	—
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(367,856)</b>	<b>(4,686,386)</b>	<b>(1,538,142)</b>	<b>(11,412,492)</b>	<b>—</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>71,045,547</b>	<b>105,059,651</b>	<b>83,232,546</b>	<b>425,214,232</b>	<b>—</b>

\*The Fund terminated on 21 June 2022.

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

## Statement of Financial Position (continued) As at 30 November 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	413,444,199	14,594,389,909	208,393,549	82,744,928	9,758,774
Financial Derivative Instruments	1	191,312	8,035,907	—	1,177,798	83,965
<b>Financial assets at fair value through profit or loss</b>		<b>413,635,511</b>	<b>14,602,425,816</b>	<b>208,393,549</b>	<b>83,922,726</b>	<b>9,842,739</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	363	37,532,809	58	275,552	181
Receivables	8	66,294,390	868,021,999	19,792,673	—	117,939
<b>Total Current Assets</b>		<b>479,930,264</b>	<b>15,507,980,624</b>	<b>228,186,280</b>	<b>84,198,278</b>	<b>9,960,859</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(3,743,697)	(97,291,342)	(3,108,925)	—	(11,573)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(3,743,697)</b>	<b>(97,291,342)</b>	<b>(3,108,925)</b>	<b>—</b>	<b>(11,573)</b>
<b>Other financial liabilities</b>						
Payables	9	(66,332,173)	(920,532,567)	(19,804,160)	(1,490,596)	(119,397)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(70,075,870)</b>	<b>(1,017,823,909)</b>	<b>(22,913,085)</b>	<b>(1,490,596)</b>	<b>(130,970)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>409,854,394</b>	<b>14,490,156,715</b>	<b>205,273,195</b>	<b>82,707,682</b>	<b>9,829,889</b>

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

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	283,066,341	114,366,574	11,725,967,725	655,322,218	14,753,380
Financial Derivative Instruments	1	—	—	—	3,211,908	—
<b>Financial assets at fair value through profit or loss</b>		<b>283,066,341</b>	<b>114,366,574</b>	<b>11,725,967,725</b>	<b>658,534,126</b>	<b>14,753,380</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	2,644	63	52,430	329	27
Receivables	8	4,652,379	—	15,539,120	9,223,393	—
<b>Total Current Assets</b>		<b>287,721,364</b>	<b>114,366,637</b>	<b>11,741,559,275</b>	<b>667,757,848</b>	<b>14,753,407</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(4,697,214)	(1,037,558)	(175,241,081)	(66,574)	(47,236)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(4,697,214)</b>	<b>(1,037,558)</b>	<b>(175,241,081)</b>	<b>(66,574)</b>	<b>(47,236)</b>
<b>Other financial liabilities</b>						
Payables	9	(4,845,299)	(8,403)	(17,863,575)	(10,278,389)	(3,752)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(9,542,513)</b>	<b>(1,045,961)</b>	<b>(193,104,656)</b>	<b>(10,344,963)</b>	<b>(50,988)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>278,178,851</b>	<b>113,320,676</b>	<b>11,548,454,619</b>	<b>657,412,885</b>	<b>14,702,419</b>

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

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	56,703,907	1,946,991,005	52,359,588	519,693,868	87,624,220
Financial Derivative Instruments	1	—	—	—	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>56,703,907</b>	<b>1,946,991,005</b>	<b>52,359,588</b>	<b>519,693,868</b>	<b>87,624,220</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	177	17,456,240	50	865,621	98
Receivables	8	3,355,201	7,217,505	1,097,704	—	3,699,205
<b>Total Current Assets</b>		<b>60,059,285</b>	<b>1,971,664,750</b>	<b>53,457,342</b>	<b>520,559,489</b>	<b>91,323,523</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(591,502)	(8,041,169)	(264,408)	(4,232,626)	(1,023,479)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(591,502)</b>	<b>(8,041,169)</b>	<b>(264,408)</b>	<b>(4,232,626)</b>	<b>(1,023,479)</b>
<b>Other financial liabilities</b>						
Payables	9	(2,418,539)	(23,265,043)	(1,097,904)	(6,213,249)	(3,703,051)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,010,041)</b>	<b>(31,306,212)</b>	<b>(1,362,312)</b>	<b>(10,445,875)</b>	<b>(4,726,530)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>57,049,244</b>	<b>1,940,358,538</b>	<b>52,095,030</b>	<b>510,113,614</b>	<b>86,596,993</b>

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

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	193,322,778	15,901,090	75,997,925	239,392,121	83,623,535
Financial Derivative Instruments	1	—	—	485,873	—	—
<b>Financial assets at fair value through profit or loss</b>		<b>193,322,778</b>	<b>15,901,090</b>	<b>76,483,798</b>	<b>239,392,121</b>	<b>83,623,535</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	7	195	72	143	153	92
Receivables	8	31,808	453,839	5,764	76,374	559,280
<b>Total Current Assets</b>		<b>193,354,781</b>	<b>16,355,001</b>	<b>76,489,705</b>	<b>239,468,648</b>	<b>84,182,907</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(5,446,650)	(162,693)	—	(2,269,177)	(2,106,462)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(5,446,650)</b>	<b>(162,693)</b>	<b>—</b>	<b>(2,269,177)</b>	<b>(2,106,462)</b>
<b>Other financial liabilities</b>						
Payables	9	(78,237)	(456,212)	(11,354)	(102,605)	(576,341)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(5,524,887)</b>	<b>(618,905)</b>	<b>(11,354)</b>	<b>(2,371,782)</b>	<b>(2,682,803)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>187,829,894</b>	<b>15,736,096</b>	<b>76,478,351</b>	<b>237,096,866</b>	<b>81,500,104</b>

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



## Statement of Financial Position (continued)

### As at 30 November 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Current Assets</b>					
<b>Assets at fair value through profit or loss</b>					
Transferable securities	1	2,517,790,112	101,705,910	67,275,758	102,192,149
Financial Derivative Instruments	1	5,220,397	756,803	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>2,523,010,509</b>	<b>102,462,713</b>	<b>67,275,758</b>	<b>102,192,149</b>
<b>Assets at amortised cost</b>					
Cash and cash equivalents	7	548	316	421	657
Receivables	8	8,065,688	335,229	3,064,392	13,321,080
<b>Total Current Assets</b>		<b>2,531,076,745</b>	<b>102,798,258</b>	<b>70,340,571</b>	<b>115,513,886</b>
<b>Current Liabilities</b>					
<b>Liabilities at fair value through profit or loss</b>					
Financial Derivative Instruments	1	(22,546,157)	(174,464)	(246,735)	(1,226,208)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(22,546,157)</b>	<b>(174,464)</b>	<b>(246,735)</b>	<b>(1,226,208)</b>
<b>Other financial liabilities</b>					
Payables	9	(19,064,747)	(341,783)	(3,130,545)	(13,326,994)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(41,610,904)</b>	<b>(516,247)</b>	<b>(3,377,280)</b>	<b>(14,553,202)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,489,465,841</b>	<b>102,282,011</b>	<b>66,963,291</b>	<b>100,960,684</b>

\*The Fund launched on 5 May 2022.

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

## Statement of Comprehensive Income

### For the financial period ended 31 May 2023

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
	Notes	Total EUR				
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	43,912,281	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	479,905,686	21,372,770	2,929,837	336,457	663,022
<b>Total investment income</b>		<b>523,817,967</b>	<b>21,372,770</b>	<b>2,929,837</b>	<b>336,457</b>	<b>663,022</b>
Operating expenses	4	(15,741,320)	(58,070)	(56,259)	(9,394)	(14,614)
<b>Net income</b>		<b>508,076,647</b>	<b>21,314,700</b>	<b>2,873,578</b>	<b>327,063</b>	<b>648,408</b>
<b>Finance costs</b>						
Distributions	6	(21,094,742)	(145,172)	–	–	–
Interest expense		(4,172)	–	–	–	–
<b>Profit for the financial period</b>		<b>486,977,733</b>	<b>21,169,528</b>	<b>2,873,578</b>	<b>327,063</b>	<b>648,408</b>
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>486,977,733</b>	<b>21,169,528</b>	<b>2,873,578</b>	<b>327,063</b>	<b>648,408</b>

			Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes						
<b>Income</b>							
Interest from financial assets at fair value through profit or loss	1	–	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	39,216	(240,638)	125,825,649	(2,911,682)	11,314,187	
<b>Total investment income/(expense)</b>		<b>39,216</b>	<b>(240,638)</b>	<b>125,825,649</b>	<b>(2,911,682)</b>	<b>11,314,187</b>	
Operating expenses	4	(7,762)	(10,929)	(825,076)	(93,579)	(216,289)	
<b>Net income/(expense)</b>		<b>31,454</b>	<b>(251,567)</b>	<b>125,000,573</b>	<b>(3,005,261)</b>	<b>11,097,898</b>	
<b>Finance costs</b>							
Distributions	6	–	–	(164,736)	–	–	–
Interest expense		–	–	–	–	–	–
<b>Profit/(loss) for the financial period</b>		<b>31,454</b>	<b>(251,567)</b>	<b>124,835,837</b>	<b>(3,005,261)</b>	<b>11,097,898</b>	
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>31,454</b>	<b>(251,567)</b>	<b>124,835,837</b>	<b>(3,005,261)</b>	<b>11,097,898</b>	

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco STOXX Europe Mid 200 UCITS ETF and Invesco STOXX Europe Small 200 UCITS ETF Fund.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2023

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Notes						
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	351,090	131,156,005	(50,196)	342,572	(4,770,189)
<b>Total investment income/(expense)</b>		<b>351,090</b>	<b>131,156,005</b>	<b>(50,196)</b>	<b>342,572</b>	<b>(4,770,189)</b>
Operating expenses	4	(3,953)	(3,057,750)	(2,541)	(5,787)	(188,730)
<b>Net income/(expense)</b>		<b>347,137</b>	<b>128,098,255</b>	<b>(52,737)</b>	<b>336,785</b>	<b>(4,958,919)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>347,137</b>	<b>128,098,255</b>	<b>(52,737)</b>	<b>336,785</b>	<b>(4,958,919)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>347,137</b>	<b>128,098,255</b>	<b>(52,737)</b>	<b>336,785</b>	<b>(4,958,919)</b>

		Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Notes						
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	404,622	260,326	1,338,152	(130,079)	(2,332,529)
<b>Total investment income/(expense)</b>		<b>404,622</b>	<b>260,326</b>	<b>1,338,152</b>	<b>(130,079)</b>	<b>(2,332,529)</b>
Operating expenses	4	(12,454)	(5,850)	(9,263)	(11,186)	(14,121)
<b>Net income/(expense)</b>		<b>392,168</b>	<b>254,476</b>	<b>1,328,889</b>	<b>(141,265)</b>	<b>(2,346,650)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>392,168</b>	<b>254,476</b>	<b>1,328,889</b>	<b>(141,265)</b>	<b>(2,346,650)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>392,168</b>	<b>254,476</b>	<b>1,328,889</b>	<b>(141,265)</b>	<b>(2,346,650)</b>

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2023

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	378,977	2,486,686	469,517	(7,147,043)	813,853
<b>Total investment income/(expense)</b>		<b>378,977</b>	<b>2,486,686</b>	<b>469,517</b>	<b>(7,147,043)</b>	<b>813,853</b>
Operating expenses	4	(5,780)	(13,973)	(14,580)	(38,708)	(13,853)
<b>Net income/(expense)</b>		<b>373,197</b>	<b>2,472,713</b>	<b>454,937</b>	<b>(7,185,751)</b>	<b>800,000</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>373,197</b>	<b>2,472,713</b>	<b>454,937</b>	<b>(7,185,751)</b>	<b>800,000</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>373,197</b>	<b>2,472,713</b>	<b>454,937</b>	<b>(7,185,751)</b>	<b>800,000</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	1,985,001	2,877,742	1,818,252	24,629	2,678,198
<b>Total investment income</b>		<b>1,985,001</b>	<b>2,877,742</b>	<b>1,818,252</b>	<b>24,629</b>	<b>2,678,198</b>
Operating expenses	4	(15,484)	(71,573)	(9,763)	(2,342)	(11,993)
<b>Net income</b>		<b>1,969,517</b>	<b>2,806,169</b>	<b>1,808,489</b>	<b>22,287</b>	<b>2,666,205</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit for the financial period</b>		<b>1,969,517</b>	<b>2,806,169</b>	<b>1,808,489</b>	<b>22,287</b>	<b>2,666,205</b>
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,969,517</b>	<b>2,806,169</b>	<b>1,808,489</b>	<b>22,287</b>	<b>2,666,205</b>

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2023

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	96,562,426	(34,489,584)	(3,244,055)	(2,200,246)	(890,837)
<b>Total investment income/(expense)</b>		<b>96,562,426</b>	<b>(34,489,584)</b>	<b>(3,244,055)</b>	<b>(2,200,246)</b>	<b>(890,837)</b>
Operating expenses	4	(315,723)	(272,580)	(57,590)	(17,362)	(6,746)
<b>Net income/(expense)</b>		<b>96,246,703</b>	<b>(34,762,164)</b>	<b>(3,301,645)</b>	<b>(2,217,608)</b>	<b>(897,583)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>96,246,703</b>	<b>(34,762,164)</b>	<b>(3,301,645)</b>	<b>(2,217,608)</b>	<b>(897,583)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>96,246,703</b>	<b>(34,762,164)</b>	<b>(3,301,645)</b>	<b>(2,217,608)</b>	<b>(897,583)</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	3,008,426	(14,587,443)	(6,275,140)	(50,620,634)	—
<b>Total investment income/(expense)</b>		<b>3,008,426</b>	<b>(14,587,443)</b>	<b>(6,275,140)</b>	<b>(50,620,634)</b>	<b>—</b>
Operating expenses	4	(47,925)	(60,550)	(101,452)	(254,140)	—
<b>Net income/(expense)</b>		<b>2,960,501</b>	<b>(14,647,993)</b>	<b>(6,376,592)</b>	<b>(50,874,774)</b>	<b>—</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>2,960,501</b>	<b>(14,647,993)</b>	<b>(6,376,592)</b>	<b>(50,874,774)</b>	<b>—</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,960,501</b>	<b>(14,647,993)</b>	<b>(6,376,592)</b>	<b>(50,874,774)</b>	<b>—</b>

\*The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with exception of the Invesco RDX UCITS ETF Fund.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2023

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	1,594,159	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(779,690)	521,347,628	20,203,218	(8,988,976)	434,440
<b>Total investment (expense)/income</b>		<b>(779,690)</b>	<b>521,347,628</b>	<b>20,203,218</b>	<b>(7,394,817)</b>	<b>434,440</b>
Operating expenses	4	(418,844)	(3,653,966)	(303,465)	(151,507)	(14,433)
<b>Net (expense)/income</b>		<b>(1,198,534)</b>	<b>517,693,662</b>	<b>19,899,753</b>	<b>(7,546,324)</b>	<b>420,007</b>
<b>Finance costs</b>						
Distributions	6	—	(15,288,758)	—	—	—
Interest expense		—	—	—	(181)	—
<b>(Loss)/profit for the financial period</b>		<b>(1,198,534)</b>	<b>502,404,904</b>	<b>19,899,753</b>	<b>(7,546,505)</b>	<b>420,007</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(1,198,534)</b>	<b>502,404,904</b>	<b>19,899,753</b>	<b>(7,546,505)</b>	<b>420,007</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(6,948,283)	2,586,928	1,266,824,944	(37,890,259)	792,369
<b>Total investment (expense)/income</b>		<b>(6,948,283)</b>	<b>2,586,928</b>	<b>1,266,824,944</b>	<b>(37,890,259)</b>	<b>792,369</b>
Operating expenses	4	(606,530)	(137,940)	(11,306,347)	(1,248,906)	(23,555)
<b>Net (expense)/income</b>		<b>(7,554,813)</b>	<b>2,448,988</b>	<b>1,255,518,597</b>	<b>(39,139,165)</b>	<b>768,814</b>
<b>Finance costs</b>						
Distributions	6	(6,986,693)	—	—	—	—
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(14,541,506)</b>	<b>2,448,988</b>	<b>1,255,518,597</b>	<b>(39,139,165)</b>	<b>768,814</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(14,541,506)</b>	<b>2,448,988</b>	<b>1,255,518,597</b>	<b>(39,139,165)</b>	<b>768,814</b>

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco MSCI Europe Value UCITS ETF Fund, Invesco Goldman Sachs Equity Factor Index World UCITS ETF Fund and Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF Fund.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2023

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	37,433,036	—	8,219,726	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(3,830,410)	(316,229,915)	475,481	(98,160,521)	4,419,000
<b>Total investment (expense)/income</b>		<b>(3,830,410)</b>	<b>(278,796,879)</b>	<b>475,481</b>	<b>(89,940,795)</b>	<b>4,419,000</b>
Operating expenses	4	(36,502)	(1,687,942)	(119,868)	(371,947)	(70,698)
<b>Net (expense)/income</b>		<b>(3,866,912)</b>	<b>(280,484,821)</b>	<b>355,613</b>	<b>(90,312,742)</b>	<b>4,348,302</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	(3,903)	—	(405)	—
<b>(Loss)/profit for the financial period</b>		<b>(3,866,912)</b>	<b>(280,488,724)</b>	<b>355,613</b>	<b>(90,313,147)</b>	<b>4,348,302</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(3,866,912)</b>	<b>(280,488,724)</b>	<b>355,613</b>	<b>(90,313,147)</b>	<b>4,348,302</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(3,994,369)	773,589	15,711,629	(10,563,361)	(4,234,233)
<b>Total investment (expense)/income</b>		<b>(3,994,369)</b>	<b>773,589</b>	<b>15,711,629</b>	<b>(10,563,361)</b>	<b>(4,234,233)</b>
Operating expenses	4	(317,309)	(22,851)	(55,556)	(71,717)	(57,831)
<b>Net (expense)/income</b>		<b>(4,311,678)</b>	<b>750,738</b>	<b>15,656,073</b>	<b>(10,635,078)</b>	<b>(4,292,064)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(4,311,678)</b>	<b>750,738</b>	<b>15,656,073</b>	<b>(10,635,078)</b>	<b>(4,292,064)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(4,311,678)</b>	<b>750,738</b>	<b>15,656,073</b>	<b>(10,635,078)</b>	<b>(4,292,064)</b>

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF Fund.

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



**Statement of Comprehensive Income (continued)**  
**For the financial period ended 31 May 2023**

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>Income</b>					
Interest from financial assets at fair value through profit or loss	1	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	125,508,802	21,701,184	(880,665)	1,068,561
<b>Total investment income/(expense)</b>		<b>125,508,802</b>	<b>21,701,184</b>	<b>(880,665)</b>	<b>1,068,561</b>
Operating expenses	4	(1,111,009)	(111,487)	(97,144)	(128,977)
<b>Net income/(expense)</b>		<b>124,397,793</b>	<b>21,589,697</b>	<b>(977,809)</b>	<b>939,584</b>
<b>Finance costs</b>					
Distributions	6	—	(100,265)	—	—
Interest expense		—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>124,397,793</b>	<b>21,489,432</b>	<b>(977,809)</b>	<b>939,584</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>124,397,793</b>	<b>21,489,432</b>	<b>(977,809)</b>	<b>939,584</b>

*There are no recognised gains or losses arising in the financial period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.*

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

## Statement of Comprehensive Income

### For the financial period ended 31 May 2022

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
	Notes	Total EUR				
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	4,322,644	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(1,960,194,875)	(11,970,417)	(931,433)	(628,668)	(376,522)
<b>Total investment expense</b>		<b>(1,955,872,231)</b>	<b>(11,970,417)</b>	<b>(931,433)</b>	<b>(628,668)</b>	<b>(376,522)</b>
Operating expenses	4	(18,958,776)	(70,965)	(57,083)	(11,717)	(5,024)
<b>Net expense</b>		<b>(1,974,831,007)</b>	<b>(12,041,382)</b>	<b>(988,516)</b>	<b>(640,385)</b>	<b>(381,546)</b>
<b>Finance costs</b>						
Distributions	6	(23,542,610)	(531,750)	–	–	–
Interest expense		(16,228)	–	–	–	–
<b>Loss for the financial period</b>		<b>(1,998,389,845)</b>	<b>(12,573,132)</b>	<b>(988,516)</b>	<b>(640,385)</b>	<b>(381,546)</b>
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(1,998,389,845)</b>	<b>(12,573,132)</b>	<b>(988,516)</b>	<b>(640,385)</b>	<b>(381,546)</b>

			Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes						
<b>Income</b>							
Interest from financial assets at fair value through profit or loss	1	–	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	1,336,625	(6,782,081)	(376,097,190)	(7,807,708)	(11,413,692)	
<b>Total investment income/(expense)</b>		<b>1,336,625</b>	<b>(6,782,081)</b>	<b>(376,097,190)</b>	<b>(7,807,708)</b>	<b>(11,413,692)</b>	
Operating expenses	4	(6,615)	(30,826)	(832,765)	(110,016)	(242,927)	
<b>Net income/(expense)</b>		<b>1,330,010</b>	<b>(6,812,907)</b>	<b>(376,929,955)</b>	<b>(7,917,724)</b>	<b>(11,656,619)</b>	
<b>Finance costs</b>							
Distributions	6	–	–	(87,220)	–	–	–
Interest expense		–	–	–	–	–	–
<b>Profit/(loss) for the financial period</b>		<b>1,330,010</b>	<b>(6,812,907)</b>	<b>(377,017,175)</b>	<b>(7,917,724)</b>	<b>(11,656,619)</b>	
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,330,010</b>	<b>(6,812,907)</b>	<b>(377,017,175)</b>	<b>(7,917,724)</b>	<b>(11,656,619)</b>	

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2022

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
	Notes					
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(556,575)	(360,836,515)	(112,289)	(540,753)	(996,796)
<b>Total investment expense</b>		<b>(556,575)</b>	<b>(360,836,515)</b>	<b>(112,289)</b>	<b>(540,753)</b>	<b>(996,796)</b>
Operating expenses	4	(4,236)	(3,422,642)	(2,000)	(6,024)	(37,629)
<b>Net expense</b>		<b>(560,811)</b>	<b>(364,259,157)</b>	<b>(114,289)</b>	<b>(546,777)</b>	<b>(1,034,425)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Loss for the financial period</b>		<b>(560,811)</b>	<b>(364,259,157)</b>	<b>(114,289)</b>	<b>(546,777)</b>	<b>(1,034,425)</b>
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(560,811)</b>	<b>(364,259,157)</b>	<b>(114,289)</b>	<b>(546,777)</b>	<b>(1,034,425)</b>

		Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
	Notes					
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	39,975	(569,591)	(593,136)	(368,264)	3,434,253
<b>Total investment income/(expense)</b>		<b>39,975</b>	<b>(569,591)</b>	<b>(593,136)</b>	<b>(368,264)</b>	<b>3,434,253</b>
Operating expenses	4	(9,733)	(8,639)	(7,819)	(7,818)	(13,400)
<b>Net income/(expense)</b>		<b>30,242</b>	<b>(578,230)</b>	<b>(600,955)</b>	<b>(376,082)</b>	<b>3,420,853</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>30,242</b>	<b>(578,230)</b>	<b>(600,955)</b>	<b>(376,082)</b>	<b>3,420,853</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>30,242</b>	<b>(578,230)</b>	<b>(600,955)</b>	<b>(376,082)</b>	<b>3,420,853</b>

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(1,285,577)	(635,829)	(941,494)	7,547,555	110,846
<b>Total investment (expense)/income</b>		<b>(1,285,577)</b>	<b>(635,829)</b>	<b>(941,494)</b>	<b>7,547,555</b>	<b>110,846</b>
Operating expenses	4	(4,956)	(17,226)	(12,771)	(38,255)	(40,200)
<b>Net (expense)/income</b>		<b>(1,290,533)</b>	<b>(653,055)</b>	<b>(954,265)</b>	<b>7,509,300</b>	<b>70,646</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(1,290,533)</b>	<b>(653,055)</b>	<b>(954,265)</b>	<b>7,509,300</b>	<b>70,646</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(1,290,533)</b>	<b>(653,055)</b>	<b>(954,265)</b>	<b>7,509,300</b>	<b>70,646</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(718,281)	2,240,012	(2,743,808)	395,217	256,171
<b>Total investment (expense)/income</b>		<b>(718,281)</b>	<b>2,240,012</b>	<b>(2,743,808)</b>	<b>395,217</b>	<b>256,171</b>
Operating expenses	4	(9,575)	(181,373)	(13,408)	(4,835)	(6,403)
<b>Net (expense)/income</b>		<b>(727,856)</b>	<b>2,058,639</b>	<b>(2,757,216)</b>	<b>390,382</b>	<b>249,768</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(727,856)</b>	<b>2,058,639</b>	<b>(2,757,216)</b>	<b>390,382</b>	<b>249,768</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(727,856)</b>	<b>2,058,639</b>	<b>(2,757,216)</b>	<b>390,382</b>	<b>249,768</b>

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2022

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(113,419,650)	8,821,265	(6,023,233)	15,673,191	322,662
<b>Total investment (expense)/income</b>		<b>(113,419,650)</b>	<b>8,821,265</b>	<b>(6,023,233)</b>	<b>15,673,191</b>	<b>322,662</b>
Operating expenses	4	(417,924)	(420,350)	(91,883)	(82,859)	(6,795)
<b>Net (expense)/income</b>		<b>(113,837,574)</b>	<b>8,400,915</b>	<b>(6,115,116)</b>	<b>15,590,332</b>	<b>315,867</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(113,837,574)</b>	<b>8,400,915</b>	<b>(6,115,116)</b>	<b>15,590,332</b>	<b>315,867</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(113,837,574)</b>	<b>8,400,915</b>	<b>(6,115,116)</b>	<b>15,590,332</b>	<b>315,867</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	188,700
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(39,091,528)	38,478,210	10,334,530	(33,358,847)	(8,165,546)
<b>Total investment (expense)/income</b>		<b>(39,091,528)</b>	<b>38,478,210</b>	<b>10,334,530</b>	<b>(33,358,847)</b>	<b>(7,976,846)</b>
Operating expenses	4	(103,341)	(56,425)	(117,403)	(331,548)	(12,184)
<b>Net (expense)/income</b>		<b>(39,194,869)</b>	<b>38,421,785</b>	<b>10,217,127</b>	<b>(33,690,395)</b>	<b>(7,989,030)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	(188,700)
Interest expense		—	—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(39,194,869)</b>	<b>38,421,785</b>	<b>10,217,127</b>	<b>(33,690,395)</b>	<b>(8,177,730)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(39,194,869)</b>	<b>38,421,785</b>	<b>10,217,127</b>	<b>(33,690,395)</b>	<b>(8,177,730)</b>

\*Effective 2 March 2022, the Fund was placed in suspension.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	–	–	–	170,170	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(81,843,700)	(1,628,911,753)	(2,533,542)	34,523,437	626,518
<b>Total investment (expense)/income</b>		<b>(81,843,700)</b>	<b>(1,628,911,753)</b>	<b>(2,533,542)</b>	<b>34,693,607</b>	<b>626,518</b>
Operating expenses	4	(644,999)	(4,160,413)	(471,491)	(251,036)	(14,945)
<b>Net (expense)/income</b>		<b>(82,488,699)</b>	<b>(1,633,072,166)</b>	<b>(3,005,033)</b>	<b>34,442,571</b>	<b>611,573</b>
<b>Finance costs</b>						
Distributions	6	–	(16,054,256)	–	–	–
Interest expense		–	–	–	(785)	–
<b>(Loss)/profit for the financial period</b>		<b>(82,488,699)</b>	<b>(1,649,126,422)</b>	<b>(3,005,033)</b>	<b>34,441,786</b>	<b>611,573</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(82,488,699)</b>	<b>(1,649,126,422)</b>	<b>(3,005,033)</b>	<b>34,441,786</b>	<b>611,573</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	84,873,423	(20,938,816)	216,482,721	(156,556,676)	(795,693)
<b>Total investment income/(expense)</b>		<b>84,873,423</b>	<b>(20,938,816)</b>	<b>216,482,721</b>	<b>(156,556,676)</b>	<b>(795,693)</b>
Operating expenses	4	(768,676)	(721,791)	(9,422,135)	(1,239,435)	(35,107)
<b>Net income/(expense)</b>		<b>84,104,747</b>	<b>(21,660,607)</b>	<b>207,060,586</b>	<b>(157,796,111)</b>	<b>(830,800)</b>
<b>Finance costs</b>						
Distributions	6	(9,018,079)	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial period</b>		<b>75,086,668</b>	<b>(21,660,607)</b>	<b>207,060,586</b>	<b>(157,796,111)</b>	<b>(830,800)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>75,086,668</b>	<b>(21,660,607)</b>	<b>207,060,586</b>	<b>(157,796,111)</b>	<b>(830,800)</b>

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

## Statement of Comprehensive Income (continued)

### For the financial period ended 31 May 2022

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	3,194,896	—	1,222,578	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(3,363,806)	527,784,722	(17,778,757)	283,654,179	(5,041,274)
<b>Total investment (expense)/income</b>		<b>(3,363,806)</b>	<b>530,979,618</b>	<b>(17,778,757)</b>	<b>284,876,757</b>	<b>(5,041,274)</b>
Operating expenses	4	(63,954)	(1,676,385)	(215,274)	(796,318)	(91,785)
<b>Net (expense)/income</b>		<b>(3,427,760)</b>	<b>529,303,233</b>	<b>(17,994,031)</b>	<b>284,080,439</b>	<b>(5,133,059)</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	(11,274)	—	(5,872)	—
<b>(Loss)/profit for the financial period</b>		<b>(3,427,760)</b>	<b>529,291,959</b>	<b>(17,994,031)</b>	<b>284,074,567</b>	<b>(5,133,059)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(3,427,760)</b>	<b>529,291,959</b>	<b>(17,994,031)</b>	<b>284,074,567</b>	<b>(5,133,059)</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	1	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	38,538,929	(528,206)	(119,054,509)	(3,685,763)	10,779,318
<b>Total investment income/(expense)</b>		<b>38,538,929</b>	<b>(528,206)</b>	<b>(119,054,509)</b>	<b>(3,685,763)</b>	<b>10,779,318</b>
Operating expenses	4	(1,094,952)	(66,316)	(345,320)	(30,833)	(185,135)
<b>Net income/(expense)</b>		<b>37,443,977</b>	<b>(594,522)</b>	<b>(119,399,829)</b>	<b>(3,716,596)</b>	<b>10,594,183</b>
<b>Finance costs</b>						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
<b>Profit/(loss) for the financial period</b>		<b>37,443,977</b>	<b>(594,522)</b>	<b>(119,399,829)</b>	<b>(3,716,596)</b>	<b>10,594,183</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>37,443,977</b>	<b>(594,522)</b>	<b>(119,399,829)</b>	<b>(3,716,596)</b>	<b>10,594,183</b>

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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



**Statement of Comprehensive Income (continued)**  
**For the financial period ended 31 May 2022**

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Income</b>					
Interest from financial assets at fair value through profit or loss	1	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(188,796,578)	(26,464,801)	4,031,045	5,972,805
<b>Total investment (expense)/income</b>		<b>(188,796,578)</b>	<b>(26,464,801)</b>	<b>4,031,045</b>	<b>5,972,805</b>
Operating expenses	4	(827,901)	(121,295)	(12,994)	(13,545)
<b>Net (expense)/income</b>		<b>(189,624,479)</b>	<b>(26,586,096)</b>	<b>4,018,051</b>	<b>5,959,260</b>
<b>Finance costs</b>					
Distributions	6	—	(77,801)	—	—
Interest expense		—	—	—	—
<b>(Loss)/profit for the financial period</b>		<b>(189,624,479)</b>	<b>(26,663,897)</b>	<b>4,018,051</b>	<b>5,959,260</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(189,624,479)</b>	<b>(26,663,897)</b>	<b>4,018,051</b>	<b>5,959,260</b>

\*The Fund launched on 5 May 2022.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations.

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

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

## For the financial period ended 31 May 2023

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF** EUR	Invesco STOXX Europe Small 200 UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	30,343,812,198	214,756,242	52,204,588	6,171,812	7,679,369
Notional foreign exchange adjustment*		(994,804,101)	–	–	–	–
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		486,977,733	21,169,528	2,873,578	327,063	648,408
Amounts received on issue of Redeemable Shares		7,509,113,535	69,926,515	7,044,261	514,699	10,509,023
Amounts paid on redemption of Redeemable Shares		(7,301,529,133)	(70,112,674)	(2,098,470)	(7,013,574)	(18,836,800)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>207,584,402</b>	<b>(186,159)</b>	<b>4,945,791</b>	<b>(6,498,875)</b>	<b>(8,327,777)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>30,043,570,232</b>	<b>235,739,611</b>	<b>60,023,957</b>	<b>–</b>	<b>–</b>

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	17,814,584	15,953,209	2,959,790,075	44,363,379	167,650,029
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		31,454	(251,567)	124,835,837	(3,005,261)	11,097,898
Amounts received on issue of Redeemable Shares		737,379	10,142,662	755,590,007	9,025,179	79,810,807
Amounts paid on redemption of Redeemable Shares		(1,478,086)	(4,917,392)	(678,499,394)	(15,343,886)	(35,565,709)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(740,707)</b>	<b>5,225,270</b>	<b>77,090,613</b>	<b>(6,318,707)</b>	<b>44,245,098</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>17,105,331</b>	<b>20,926,912</b>	<b>3,161,716,525</b>	<b>35,039,411</b>	<b>222,993,025</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	3,981,782	3,318,499,150	2,999,971	5,499,965	23,458,445
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		347,137	128,098,255	(52,737)	336,785	(4,958,919)
Amounts received on issue of Redeemable Shares		—	353,068,155	41,729,056	—	349,177,436
Amounts paid on redemption of Redeemable Shares		—	(311,073,345)	(42,346,350)	—	(125,439,693)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		—	<b>41,994,810</b>	<b>(617,294)</b>	—	<b>223,737,743</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>4,328,919</b>	<b>3,488,592,215</b>	<b>2,329,940</b>	<b>5,836,750</b>	<b>242,237,269</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	15,341,033	2,649,533	4,667,037	5,923,931	12,653,795
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		392,168	254,476	1,328,889	(141,265)	(2,346,650)
Amounts received on issue of Redeemable Shares		89,702,793	72,961,341	74,595,016	55,699,732	158,317,692
Amounts paid on redemption of Redeemable Shares		(96,497,663)	(65,255,884)	(59,230,017)	(45,650,563)	(157,359,716)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(6,794,870)</b>	<b>7,705,457</b>	<b>15,364,999</b>	<b>10,049,169</b>	<b>957,976</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>8,938,331</b>	<b>10,609,466</b>	<b>21,360,925</b>	<b>15,831,835</b>	<b>11,265,121</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	1,978,798	15,493,081	31,306,577	45,461,843	15,121,679
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		373,197	2,472,713	454,937	(7,185,751)	800,000
Amounts received on issue of Redeemable Shares		79,273,944	—	217,213,088	208,433,671	61,693,680
Amounts paid on redemption of Redeemable Shares		(74,517,388)	(7,799,682)	(233,538,502)	(216,776,216)	(65,065,085)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>4,756,556</b>	<b>(7,799,682)</b>	<b>(16,325,414)</b>	<b>(8,342,545)</b>	<b>(3,371,405)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>7,108,551</b>	<b>10,166,112</b>	<b>15,436,100</b>	<b>29,933,547</b>	<b>12,550,274</b>

  

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	9,956,476	75,669,915	18,750,962	1,796,378	15,880,185
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		1,969,517	2,806,169	1,808,489	22,287	2,666,205
Amounts received on issue of Redeemable Shares		185,003,803	41,677,580	211,738,329	3,437,245	81,486,362
Amounts paid on redemption of Redeemable Shares		(188,259,113)	(48,518,803)	(221,253,764)	(1,909,368)	(97,866,127)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(3,255,310)</b>	<b>(6,841,223)</b>	<b>(9,515,435)</b>	<b>1,527,877</b>	<b>(16,379,765)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>8,670,683</b>	<b>71,634,861</b>	<b>11,044,016</b>	<b>3,346,542</b>	<b>2,166,625</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	458,108,030	461,346,959	101,116,051	28,297,655	9,756,476
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		96,246,703	(34,762,164)	(3,301,645)	(2,217,608)	(897,583)
Amounts received on issue of Redeemable Shares		17,179,063	43,539,996	19,108,624	32,041,740	23,419,929
Amounts paid on redemption of Redeemable Shares		(50,563,554)	(166,932,622)	(44,797,296)	(34,002,377)	(23,967,022)
<b>Net decrease in Net Assets from Share transactions</b>		<b>(33,384,491)</b>	<b>(123,392,626)</b>	<b>(25,688,672)</b>	<b>(1,960,637)</b>	<b>(547,093)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>520,970,242</b>	<b>303,192,169</b>	<b>72,125,734</b>	<b>24,119,410</b>	<b>8,311,800</b>

  

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	71,045,547	105,059,651	83,232,546	425,214,232	–
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		2,960,501	(14,647,993)	(6,376,592)	(50,874,774)	–
Amounts received on issue of Redeemable Shares		9,099,134	56,063,545	88,803,477	73,076,526	–
Amounts paid on redemption of Redeemable Shares		(12,767,030)	(79,446,032)	(18,723,647)	(151,288,326)	–
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(3,667,896)</b>	<b>(23,382,487)</b>	<b>70,079,830</b>	<b>(78,211,800)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>70,338,152</b>	<b>67,029,171</b>	<b>146,935,784</b>	<b>296,127,658</b>	<b>–</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

\*\*The Fund terminated on 21 June 2022.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	409,854,394	14,490,156,715	205,273,195	82,707,682	9,829,889
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(1,198,534)	502,404,904	19,899,753	(7,546,505)	420,007
Amounts received on issue of Redeemable Shares		118,722,370	2,402,756,079	104,543,444	3,445,867	608,652
Amounts paid on redemption of Redeemable Shares		(109,519,210)	(1,634,616,202)	(176,024,794)	(8,565,170)	(10,858,548)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>9,203,160</b>	<b>768,139,877</b>	<b>(71,481,350)</b>	<b>(5,119,303)</b>	<b>(10,249,896)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>417,859,020</b>	<b>15,760,701,496</b>	<b>153,691,598</b>	<b>70,041,874</b>	<b>—</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	278,178,851	113,320,676	11,548,454,619	657,412,885	14,702,419
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(14,541,506)	2,448,988	1,255,518,597	(39,139,165)	768,814
Amounts received on issue of Redeemable Shares		27,354,790	—	1,972,625,816	59,600,192	—
Amounts paid on redemption of Redeemable Shares		(51,680,726)	(115,769,664)	(1,999,580,179)	(83,534,921)	(15,471,233)
<b>Net decrease in Net Assets from Share transactions</b>		<b>(24,325,936)</b>	<b>(115,769,664)</b>	<b>(26,954,363)</b>	<b>(23,934,729)</b>	<b>(15,471,233)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>239,311,409</b>	<b>—</b>	<b>12,777,018,853</b>	<b>594,338,991</b>	<b>—</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	57,049,244	1,940,358,538	52,095,030	510,113,614	86,596,993
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(3,866,912)	(280,488,724)	355,613	(90,313,147)	4,348,302
Amounts received on issue of Redeemable Shares		78,000,630	754,296,316	3,821,214	52,159,504	29,877,665
Amounts paid on redemption of Redeemable Shares		(85,957,483)	(579,448,905)	(9,453,634)	(132,263,769)	(55,453,523)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(7,956,853)</b>	<b>174,847,411</b>	<b>(5,632,420)</b>	<b>(80,104,265)</b>	<b>(25,575,858)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>45,225,479</b>	<b>1,834,717,225</b>	<b>46,818,223</b>	<b>339,696,202</b>	<b>65,369,437</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF** USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	187,829,894	15,736,096	76,478,351	237,096,866	81,500,104
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(4,311,678)	750,738	15,656,073	(10,635,078)	(4,292,064)
Amounts received on issue of Redeemable Shares		3,987,700	—	7,085,830	36,796,277	1,364,640
Amounts paid on redemption of Redeemable Shares		(79,548,933)	(16,486,834)	(13,003,384)	(204,944,091)	(58,681,168)
<b>Net decrease in Net Assets from Share transactions</b>		<b>(75,561,233)</b>	<b>(16,486,834)</b>	<b>(5,917,554)</b>	<b>(168,147,814)</b>	<b>(57,316,528)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>107,956,983</b>	<b>—</b>	<b>86,216,870</b>	<b>58,313,974</b>	<b>19,891,512</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

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



**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2023**

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	Notes 15	2,489,465,841	102,282,011	66,963,291	100,960,684
Notional foreign exchange adjustment*		–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		124,397,793	21,489,432	(977,809)	939,584
Amounts received on issue of Redeemable Shares		492,180,959	23,917,168	21,063,974	80,002,352
Amounts paid on redemption of Redeemable Shares		(646,592,405)	(7,610,900)	(25,353,330)	(81,646,573)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(154,411,446)</b>	<b>16,306,268</b>	<b>(4,289,356)</b>	<b>(1,644,221)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>2,459,452,188</b>	<b>140,077,711</b>	<b>61,696,126</b>	<b>100,256,047</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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

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

## For the financial period ended 31 May 2022

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	30,083,571,667	286,316,926	63,354,320	6,041,569	2,482,957
Notional foreign exchange adjustment*		1,481,388,165	–	–	–	–
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(1,998,389,845)	(12,573,132)	(988,516)	(640,385)	(381,546)
Amounts received on issue of Redeemable Shares		10,216,649,955	104,161,590	6,594,426	1,112,891	4,767,457
Amounts paid on redemption of Redeemable Shares		(6,840,362,772)	(132,648,417)	(11,938,661)	–	(3,592,258)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>3,376,287,183</b>	<b>(28,486,827)</b>	<b>(5,344,235)</b>	<b>1,112,891</b>	<b>1,175,199</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>32,942,857,170</b>	<b>245,256,967</b>	<b>57,021,569</b>	<b>6,514,075</b>	<b>3,276,610</b>

  

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	13,553,590	93,077,562	3,383,400,763	55,200,281	303,006,524
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		1,330,010	(6,812,907)	(377,017,175)	(7,917,724)	(11,656,619)
Amounts received on issue of Redeemable Shares		1,078,914	1,942,709	465,144,493	–	72,912,896
Amounts paid on redemption of Redeemable Shares		–	(71,629,196)	(207,875,398)	(2,598,806)	(139,151,972)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>1,078,914</b>	<b>(69,686,487)</b>	<b>257,269,095</b>	<b>(2,598,806)</b>	<b>(66,239,076)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>15,962,514</b>	<b>16,578,168</b>	<b>3,263,652,683</b>	<b>44,683,751</b>	<b>225,110,829</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2022**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	4,712,043	3,568,195,442	2,033,853	4,989,044	23,717,659
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(560,811)	(364,259,157)	(114,289)	(546,777)	(1,034,425)
Amounts received on issue of Redeemable Shares		—	678,599,260	1,146,216	543,597	34,736,191
Amounts paid on redemption of Redeemable Shares		—	(584,515,645)	(1,134,514)	—	(30,082,580)
<b>Net increase in Net Assets from Share transactions</b>		—	<b>94,083,615</b>	<b>11,702</b>	<b>543,597</b>	<b>4,653,611</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>4,151,232</b>	<b>3,298,019,900</b>	<b>1,931,266</b>	<b>4,985,864</b>	<b>27,336,845</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	7,187,642	8,756,108	6,837,671	5,412,763	7,397,067
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		30,242	(578,230)	(600,955)	(376,082)	3,420,853
Amounts received on issue of Redeemable Shares		67,781,437	64,346,830	11,649,139	30,398,735	10,499,565
Amounts paid on redemption of Redeemable Shares		(53,608,120)	(67,234,091)	(13,694,984)	(30,533,821)	(6,678,146)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>14,173,317</b>	<b>(2,887,261)</b>	<b>(2,045,845)</b>	<b>(135,086)</b>	<b>3,821,419</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>21,391,201</b>	<b>5,290,617</b>	<b>4,190,871</b>	<b>4,901,595</b>	<b>14,639,339</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2022**

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	5,134,317	10,070,313	11,380,020	18,970,075	29,388,892
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(1,290,533)	(653,055)	(954,265)	7,509,300	70,646
Amounts received on issue of Redeemable Shares		5,792,078	58,543,961	39,902,147	51,507,882	48,765,493
Amounts paid on redemption of Redeemable Shares		(946,177)	(53,049,773)	(44,283,263)	(29,734,701)	(46,535,725)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>4,845,901</b>	<b>5,494,188</b>	<b>(4,381,116)</b>	<b>21,773,181</b>	<b>2,229,768</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>8,689,685</b>	<b>14,911,446</b>	<b>6,044,639</b>	<b>48,252,556</b>	<b>31,689,306</b>

  

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	4,441,990	129,776,502	15,454,436	7,457,928	5,272,853
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(727,856)	2,058,639	(2,757,216)	390,382	249,768
Amounts received on issue of Redeemable Shares		131,930,019	93,129,431	101,842,390	18,809,987	8,550,664
Amounts paid on redemption of Redeemable Shares		(127,847,738)	(53,459,826)	(96,635,493)	(24,254,515)	(9,354,679)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>4,082,281</b>	<b>39,669,605</b>	<b>5,206,897</b>	<b>(5,444,528)</b>	<b>(804,015)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>7,796,415</b>	<b>171,504,746</b>	<b>17,904,117</b>	<b>2,403,782</b>	<b>4,718,606</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2022**

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	663,898,621	472,373,825	169,953,198	106,498,742	9,320,161
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(113,837,574)	8,400,915	(6,115,116)	15,590,332	315,867
Amounts received on issue of Redeemable Shares		86,899,403	158,580,503	26,309,328	19,248,504	8,874,962
Amounts paid on redemption of Redeemable Shares		(108,489,701)	(44,870,081)	(77,281,075)	(17,884,000)	(8,234,088)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(21,590,298)</b>	<b>113,710,422</b>	<b>(50,971,747)</b>	<b>1,364,504</b>	<b>640,874</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>528,470,749</b>	<b>594,485,162</b>	<b>112,866,335</b>	<b>123,453,578</b>	<b>10,276,902</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	204,217,467	53,089,482	158,356,133	448,550,689	8,229,499
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(39,194,869)	38,421,785	10,217,127	(33,690,395)	(8,177,730)
Amounts received on issue of Redeemable Shares		11,377,282	57,636,364	70,311,068	147,297,889	1,212,933
Amounts paid on redemption of Redeemable Shares		(77,227,956)	(48,089,998)	(60,870,763)	(101,754,337)	(1,264,702)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(65,850,674)</b>	<b>9,546,366</b>	<b>9,440,305</b>	<b>45,543,552</b>	<b>(51,769)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>99,171,924</b>	<b>101,057,633</b>	<b>178,013,565</b>	<b>460,403,846</b>	<b>—</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

\*\*Effective 2 March 2022, the Fund was placed in suspension.

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 period ended 31 May 2022**

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	622,555,505	16,002,575,553	279,577,706	98,515,658	7,457,879
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(82,488,699)	(1,649,126,422)	(3,005,033)	34,441,786	611,573
Amounts received on issue of Redeemable Shares		260,432,511	5,101,119,461	170,893,767	28,431,111	2,728,418
Amounts paid on redemption of Redeemable Shares		(110,700,649)	(3,265,228,178)	(184,925,070)	(21,383,072)	(737,745)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>149,731,862</b>	<b>1,835,891,283</b>	<b>(14,031,303)</b>	<b>7,048,039</b>	<b>1,990,673</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>689,798,668</b>	<b>16,189,340,414</b>	<b>262,541,370</b>	<b>140,005,483</b>	<b>10,060,125</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	268,635,669	325,268,346	10,785,539,162	702,140,828	15,966,926
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		75,086,668	(21,660,607)	207,060,586	(157,796,111)	(830,800)
Amounts received on issue of Redeemable Shares		139,743,978	10,816,566	832,769,664	84,602,697	—
Amounts paid on redemption of Redeemable Shares		(105,872,767)	(103,291,144)	(1,688,636,684)	(44,349,786)	—
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>33,871,211</b>	<b>(92,474,578)</b>	<b>(855,867,020)</b>	<b>40,252,911</b>	<b>—</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>377,593,548</b>	<b>211,133,161</b>	<b>10,136,732,728</b>	<b>584,597,628</b>	<b>15,136,126</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2022**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	145,848,086	1,385,941,596	104,335,543	670,062,673	81,592,430
Notional foreign exchange adjustment*		—	—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(3,427,760)	529,291,959	(17,994,031)	284,074,567	(5,133,059)
Amounts received on issue of Redeemable Shares		45,337,239	455,118,917	12,884,816	247,090,943	22,717,315
Amounts paid on redemption of Redeemable Shares		(136,879,217)	(322,806,937)	(27,003,397)	(169,511,588)	(20,020,897)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(91,541,978)</b>	<b>132,311,980</b>	<b>(14,118,581)</b>	<b>77,579,355</b>	<b>2,696,418</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>50,878,348</b>	<b>2,047,545,535</b>	<b>72,222,931</b>	<b>1,031,716,595</b>	<b>79,155,789</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	281,427,030	30,561,698	534,404,543	36,165,766	63,406,822
Notional foreign exchange adjustment*		—	—	—	—	—
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		37,443,977	(594,522)	(119,399,829)	(3,716,596)	10,594,183
Amounts received on issue of Redeemable Shares		409,404,722	—	40,838,842	20,970,342	10,159,231
Amounts paid on redemption of Redeemable Shares		—	(14,996,124)	(31,497,772)	(9,477,074)	(1,287,408)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>409,404,722</b>	<b>(14,996,124)</b>	<b>9,341,070</b>	<b>11,493,268</b>	<b>8,871,823</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>728,275,729</b>	<b>14,971,052</b>	<b>424,345,784</b>	<b>43,942,438</b>	<b>82,872,828</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

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



**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial period ended 31 May 2022**

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF** USD	Invesco S&P China A MidCap 500 Swap UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period</b>	15	1,408,442,404	120,757,975	—	—
Notional foreign exchange adjustment*		—	—	—	—
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(189,624,479)	(26,663,897)	4,018,051	5,959,260
Amounts received on issue of Redeemable Shares		1,133,549,004	49,706,927	98,130,400	101,223,600
Amounts paid on redemption of Redeemable Shares		(400,704,478)	(37,951,055)	—	—
<b>Net increase in Net Assets from Share transactions</b>		<b>732,844,526</b>	<b>11,755,872</b>	<b>98,130,400</b>	<b>101,223,600</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period</b>	15	<b>1,951,662,451</b>	<b>105,849,950</b>	<b>102,148,451</b>	<b>107,182,860</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2022.

\*\*The Fund launched on 5 May 2022.

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

## Statement of Cash Flows

### For the financial period ended 31 May 2023

		Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
Note	Total EUR				
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	133,709,394,265	1,490,443,757	508,246,899	28,232,068	81,293,685
Purchase of investments	(133,978,245,741)	(1,489,975,049)	(513,136,102)	(21,724,933)	(72,955,817)
Interest from financial assets at fair value through profit or loss received	43,912,281	–	–	–	–
Management fees paid	(15,244,871)	(57,025)	(56,761)	(9,620)	(15,796)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(240,184,066)</b>	<b>411,683</b>	<b>(4,945,964)</b>	<b>6,497,515</b>	<b>8,322,072</b>
<b>Cash flows from financing activities</b>					
Interest paid	(4,172)	–	–	–	–
Distributions paid	(21,094,742)	(145,172)	–	–	–
Proceeds from issue of redeemable shares	7,438,453,722	69,926,515	7,044,261	514,699	10,509,023
Payments of redemption of redeemable shares	(7,171,575,664)	(70,112,674)	(2,098,470)	(7,013,574)	(18,836,800)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>245,779,144</b>	<b>(331,331)</b>	<b>4,945,791</b>	<b>(6,498,875)</b>	<b>(8,327,777)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>5,595,078</b>	<b>80,352</b>	<b>(173)</b>	<b>(1,360)</b>	<b>(5,705)</b>
Cash and cash equivalents at beginning of the financial period	58,950,069	503	231	109	211
Exchange (losses)/gains on cash and cash equivalents	(2,299,781)	(80,615)	5	1,251	5,494
<b>Cash and cash equivalents at the end of the financial period</b>	<b>62,245,366</b>	<b>240</b>	<b>63</b>	<b>–</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

		Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Note					
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		77,174,432	79,744,479	19,207,341,332	187,693,827	1,234,094,338
Purchase of investments		(76,427,158)	(84,956,111)	(19,447,433,879)	(181,286,896)	(1,278,127,954)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(7,460)	(9,601)	(584,398)	(89,580)	(211,860)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>739,814</b>	<b>(5,221,233)</b>	<b>(240,676,945)</b>	<b>6,317,351</b>	<b>(44,245,476)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(164,736)	—	—
Proceeds from issue of redeemable shares		737,379	10,142,662	813,741,622	9,025,179	79,810,807
Payments of redemption of redeemable shares		(1,478,086)	(4,917,392)	(572,897,549)	(15,343,886)	(35,565,709)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(740,707)</b>	<b>5,225,270</b>	<b>240,679,337</b>	<b>(6,318,707)</b>	<b>44,245,098</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(893)</b>	<b>4,037</b>	<b>2,392</b>	<b>(1,356)</b>	<b>(378)</b>
Cash and cash equivalents at beginning of the financial period		375	150	670	1,617	459
Exchange gains/(losses) on cash and cash equivalents		630	(3,888)	(19)	—	(2)
<b>Cash and cash equivalents at the end of the financial period</b>	7	<b>112</b>	<b>299</b>	<b>3,043</b>	<b>261</b>	<b>79</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		22,924,634	12,369,367,819	15,151,053	26,534,166	2,254,536,408
Purchase of investments		(22,921,221)	(12,276,587,928)	(13,721,804)	(26,528,231)	(2,477,890,812)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(3,606)	(2,819,757)	(2,234)	(5,917)	(165,621)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(193)</b>	<b>89,960,134</b>	<b>1,427,015</b>	<b>18</b>	<b>(223,520,025)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		–	237,202,819	41,729,056	–	349,177,436
Payments of redemption of redeemable shares		–	(311,073,345)	(43,156,143)	–	(125,439,693)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>–</b>	<b>(73,870,526)</b>	<b>(1,427,087)</b>	<b>–</b>	<b>223,737,743</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(193)</b>	<b>16,089,608</b>	<b>(72)</b>	<b>18</b>	<b>217,718</b>
Cash and cash equivalents at beginning of the financial period		341	2,162,764	154	212	603
Exchange (losses)/gains on cash and cash equivalents		–	(801,751)	60	2	(218,231)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>148</b>	<b>17,450,621</b>	<b>142</b>	<b>232</b>	<b>90</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		175,016,676	101,588,998	80,903,532	136,045,936	183,020,991
Purchase of investments		(168,717,552)	(103,581,108)	(96,258,724)	(146,071,682)	(183,957,945)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(12,584)	(5,375)	(8,919)	(10,940)	(12,974)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>6,286,540</b>	<b>(1,997,485)</b>	<b>(15,364,111)</b>	<b>(10,036,686)</b>	<b>(949,928)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		89,702,793	72,961,341	74,595,016	55,699,732	158,317,692
Payments of redemption of redeemable shares		(96,497,663)	(70,978,044)	(59,230,017)	(45,650,563)	(157,359,716)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(6,794,870)</b>	<b>1,983,297</b>	<b>15,364,999</b>	<b>10,049,169</b>	<b>957,976</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(508,330)</b>	<b>(14,188)</b>	<b>888</b>	<b>12,483</b>	<b>8,048</b>
Cash and cash equivalents at beginning of the financial period		496,616	1,705	562	134	137
Exchange gains/(losses) on cash and cash equivalents		11,865	12,600	(1,362)	(12,425)	(8,068)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>151</b>	<b>117</b>	<b>88</b>	<b>192</b>	<b>117</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

		Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Cash flows from operating activities</b>	<b>Note</b>					
Proceeds from sale of investments and derivative settlements		62,180,126	74,383,307	293,664,670	455,613,466	137,402,571
Purchase of investments		(66,932,964)	(66,572,889)	(278,826,749)	(454,550,598)	(133,996,921)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(5,385)	(13,930)	(13,621)	(39,695)	(13,022)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(4,758,223)</b>	<b>7,796,488</b>	<b>14,824,300</b>	<b>1,023,173</b>	<b>3,392,628</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		79,273,944	–	217,721,877	215,854,395	61,693,680
Payments of redemption of redeemable shares		(74,517,388)	(7,799,682)	(233,538,502)	(216,776,216)	(65,065,085)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>4,756,556</b>	<b>(7,799,682)</b>	<b>(15,816,625)</b>	<b>(921,821)</b>	<b>(3,371,405)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,667)</b>	<b>(3,194)</b>	<b>(992,325)</b>	<b>101,352</b>	<b>21,223</b>
Cash and cash equivalents at beginning of the financial period		120	526	1,000,170	168	198
Exchange gains/(losses) on cash and cash equivalents		1,727	2,848	(7,776)	(101,375)	(21,327)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>180</b>	<b>180</b>	<b>69</b>	<b>145</b>	<b>94</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		335,557,136	772,547,484	174,006,546	9,094,582	148,214,390
Purchase of investments		(335,569,223)	(760,883,501)	(164,145,012)	(10,620,192)	(142,999,687)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(15,644)	(64,027)	(9,453)	(2,300)	(15,193)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(27,731)</b>	<b>11,599,956</b>	<b>9,852,081</b>	<b>(1,527,910)</b>	<b>5,199,510</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		185,504,308	41,677,580	212,614,749	3,437,245	80,208,995
Payments of redemption of redeemable shares		(185,979,199)	(53,171,876)	(222,473,243)	(1,909,368)	(85,350,508)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(474,891)</b>	<b>(11,494,296)</b>	<b>(9,858,494)</b>	<b>1,527,877</b>	<b>(5,141,513)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(502,622)</b>	<b>105,660</b>	<b>(6,413)</b>	<b>(33)</b>	<b>57,997</b>
Cash and cash equivalents at beginning of the financial period		500,656	1,947	3,629	115	84
Exchange gains/(losses) on cash and cash equivalents		2,074	(107,409)	3,010	(1)	(57,941)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>108</b>	<b>198</b>	<b>226</b>	<b>81</b>	<b>140</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Note					
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	2,216,610,182	1,727,465,567	448,292,441	184,241,068	74,012,392
Purchase of investments	(2,178,530,452)	(1,598,927,054)	(423,064,877)	(183,023,031)	(73,457,916)
Interest from financial assets at fair value through profit or loss received	—	—	—	—	—
Management fees paid	(336,904)	(260,586)	(63,043)	(16,970)	(7,213)
<b>Net cash inflow from operating activities</b>	<b>37,742,826</b>	<b>128,277,927</b>	<b>25,164,521</b>	<b>1,201,067</b>	<b>547,263</b>
<b>Cash flows from financing activities</b>					
Interest paid	—	—	—	—	—
Distributions paid	—	—	—	—	—
Proceeds from issue of redeemable shares	16,640,377	41,918,312	19,108,624	30,627,419	23,419,929
Payments of redemption of redeemable shares	(54,708,153)	(170,196,326)	(44,273,236)	(31,828,513)	(23,967,022)
<b>Net cash outflow from financing activities</b>	<b>(38,067,776)</b>	<b>(128,278,014)</b>	<b>(25,164,612)</b>	<b>(1,201,094)</b>	<b>(547,093)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(324,950)</b>	<b>(87)</b>	<b>(91)</b>	<b>(27)</b>	<b>170</b>
Cash and cash equivalents at beginning of the financial period	325,069	145	178	129	23
Exchange losses on cash and cash equivalents	(2)	(4)	—	—	—
<b>Cash and cash equivalents at the end of the financial period</b>	<b>117</b>	<b>54</b>	<b>87</b>	<b>102</b>	<b>193</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		219,208,300	260,020,390	469,752,921	1,627,053,115	—
Purchase of investments		(215,498,600)	(233,298,385)	(537,776,043)	(1,549,425,127)	—
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(41,760)	(57,356)	(78,418)	(244,946)	—
<b>Net cash inflow/(outflow) from operating activities</b>		<b>3,667,940</b>	<b>26,664,649</b>	<b>(68,101,540)</b>	<b>77,383,042</b>	<b>—</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		9,099,134	54,746,995	86,828,490	73,905,328	—
Payments of redemption of redeemable shares		(12,767,030)	(81,411,610)	(18,723,647)	(151,288,326)	—
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(3,667,896)</b>	<b>(26,664,615)</b>	<b>68,104,843</b>	<b>(77,382,998)</b>	<b>—</b>
<b>Net increase in cash and cash equivalents</b>		<b>44</b>	<b>34</b>	<b>3,303</b>	<b>44</b>	<b>—</b>
Cash and cash equivalents at beginning of the financial period		109	69	131	98	—
Exchange losses on cash and cash equivalents		(1)	(1)	(2)	(1)	—
<b>Cash and cash equivalents at the end of the financial period</b>	7	<b>152</b>	<b>102</b>	<b>3,432</b>	<b>141</b>	<b>—</b>

\*The Fund terminated on 21 June 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		3,091,990,873	62,896,548,709	1,847,547,390	127,649,588	53,545,862
Purchase of investments		(3,107,770,829)	(63,625,986,744)	(1,775,908,031)	(121,949,066)	(43,285,512)
Interest from financial assets at fair value through profit or loss received		–	–	–	1,594,159	–
Management fees paid		(334,011)	(3,624,321)	(306,275)	(152,489)	(15,899)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(16,113,967)</b>	<b>(733,062,356)</b>	<b>71,333,084</b>	<b>7,142,192</b>	<b>10,244,451</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	(181)	–
Distributions paid		–	(15,288,758)	–	–	–
Proceeds from issue of redeemable shares		118,722,370	2,391,603,941	104,543,444	3,445,867	608,652
Payments of redemption of redeemable shares		(102,608,489)	(1,660,645,462)	(176,024,794)	(10,048,520)	(10,858,548)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>16,113,881</b>	<b>715,669,721</b>	<b>(71,481,350)</b>	<b>(6,602,834)</b>	<b>(10,249,896)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(86)</b>	<b>(17,392,635)</b>	<b>(148,266)</b>	<b>539,358</b>	<b>(5,445)</b>
Cash and cash equivalents at beginning of the financial period		363	37,532,809	58	275,552	181
Exchange (losses)/gains on cash and cash equivalents		(5)	(583,231)	148,438	–	5,264
<b>Cash and cash equivalents at the end of the financial period</b>	7	<b>272</b>	<b>19,556,943</b>	<b>230</b>	<b>814,910</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		906,798,514	510,492,181	45,906,683,246	3,134,818,879	81,932,438
Purchase of investments		(874,862,805)	(394,576,238)	(45,868,226,964)	(3,107,947,175)	(66,444,143)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(625,555)	(146,343)	(11,889,892)	(1,240,062)	(27,307)
<b>Net cash inflow from operating activities</b>		<b>31,310,154</b>	<b>115,769,600</b>	<b>26,566,390</b>	<b>25,631,642</b>	<b>15,460,988</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		(6,986,693)	—	—	—	—
Proceeds from issue of redeemable shares		27,354,790	—	1,972,625,816	67,723,598	—
Payments of redemption of redeemable shares		(51,680,726)	(115,769,664)	(1,999,580,179)	(93,355,408)	(15,471,233)
<b>Net cash outflow from financing activities</b>		<b>(31,312,629)</b>	<b>(115,769,664)</b>	<b>(26,954,363)</b>	<b>(25,631,810)</b>	<b>(15,471,233)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,475)</b>	<b>(64)</b>	<b>(387,973)</b>	<b>(168)</b>	<b>(10,245)</b>
Cash and cash equivalents at beginning of the financial period		2,644	63	52,430	329	27
Exchange gains/(losses) on cash and cash equivalents		—	1	499,667	(4)	10,218
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>169</b>	<b>—</b>	<b>164,124</b>	<b>157</b>	<b>—</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		209,340,743	2,805,882,001	106,512,938	680,742,703	398,796,377
Purchase of investments		(203,958,881)	(2,967,247,317)	(99,683,389)	(597,363,602)	(373,149,811)
Interest from financial assets at fair value through profit or loss received		–	37,433,036	–	8,219,726	–
Management fees paid		(36,074)	(1,692,134)	(103,757)	(378,971)	(70,766)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>5,345,788</b>	<b>(125,624,414)</b>	<b>6,725,792</b>	<b>91,219,856</b>	<b>25,575,800</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	(3,903)	–	(405)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		80,611,643	732,505,672	3,821,214	51,155,046	29,877,665
Payments of redemption of redeemable shares		(85,957,483)	(601,404,354)	(10,547,052)	(138,455,527)	(55,453,523)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(5,345,840)</b>	<b>131,097,415</b>	<b>(6,725,838)</b>	<b>(87,300,886)</b>	<b>(25,575,858)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(52)</b>	<b>5,473,001</b>	<b>(46)</b>	<b>3,918,970</b>	<b>(58)</b>
Cash and cash equivalents at beginning of the financial period		177	17,456,240	50	865,621	98
Exchange (losses)/gains on cash and cash equivalents		(1)	289,461	–	(1)	–
<b>Cash and cash equivalents at the end of the financial period</b>	7	<b>124</b>	<b>23,218,702</b>	<b>4</b>	<b>4,784,590</b>	<b>40</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Cash flows from operating activities</b>	<b>Note</b>					
Proceeds from sale of investments and derivative settlements		836,525,177	84,816,640	345,746,397	816,262,882	256,875,146
Purchase of investments		(760,676,579)	(68,304,856)	(339,252,510)	(648,025,605)	(199,493,624)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(287,299)	(25,022)	(57,291)	(89,462)	(64,977)
<b>Net cash inflow from operating activities</b>		<b>75,561,299</b>	<b>16,486,762</b>	<b>6,436,596</b>	<b>168,147,815</b>	<b>57,316,545</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		3,987,700	—	7,085,830	36,796,277	1,364,640
Payments of redemption of redeemable shares		(79,548,933)	(16,486,834)	(13,003,384)	(204,944,091)	(58,681,168)
<b>Net cash outflow from financing activities</b>		<b>(75,561,233)</b>	<b>(16,486,834)</b>	<b>(5,917,554)</b>	<b>(168,147,814)</b>	<b>(57,316,528)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>66</b>	<b>(72)</b>	<b>519,042</b>	<b>1</b>	<b>17</b>
Cash and cash equivalents at beginning of the financial period		195	72	143	153	92
Exchange losses on cash and cash equivalents		(3)	—	(1)	(1)	(3)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>258</b>	<b>—</b>	<b>519,184</b>	<b>153</b>	<b>106</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2023

	Note	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements		13,120,153,387	564,808,844	914,331,856	864,414,743
Purchase of investments		(13,064,603,805)	(580,906,791)	(909,865,934)	(862,663,603)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(1,136,973)	(105,241)	(152,886)	(122,538)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>54,412,609</b>	<b>(16,203,188)</b>	<b>4,313,036</b>	<b>1,628,602</b>
<b>Cash flows from financing activities</b>					
Interest paid		—	—	—	—
Distributions paid		—	(100,265)	—	—
Proceeds from issue of redeemable shares		492,180,959	23,917,168	21,063,974	80,002,352
Payments of redemption of redeemable shares		(546,476,729)	(7,610,900)	(25,353,330)	(81,646,573)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(54,295,770)</b>	<b>16,206,003</b>	<b>(4,289,356)</b>	<b>(1,644,221)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>116,839</b>	<b>2,815</b>	<b>23,680</b>	<b>(15,619)</b>
Cash and cash equivalents at beginning of the financial period		548	316	421	657
Exchange (losses)/gains on cash and cash equivalents		(116,920)	(3,030)	(24,062)	15,039
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>467</b>	<b>101</b>	<b>39</b>	<b>77</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows

### For the financial period ended 31 May 2022

		Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Note	Total EUR				
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	248,806,305,341	3,429,988,485	635,176,478	27,085,491	14,302,963
Purchase of investments	(252,429,640,715)	(3,380,245,152)	(629,779,173)	(28,188,333)	(15,474,126)
Interest from financial assets at fair value through profit or loss received	4,322,644	—	—	—	—
Management fees paid	(18,772,855)	(67,052)	(53,125)	(10,675)	(4,188)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(3,637,785,585)</b>	<b>49,676,281</b>	<b>5,344,180</b>	<b>(1,113,517)</b>	<b>(1,175,351)</b>
<b>Cash flows from financing activities</b>					
Interest paid	(16,228)	—	—	—	—
Distributions paid	(23,595,776)	(531,750)	—	—	—
Proceeds from issue of redeemable shares	10,428,444,740	104,161,590	6,594,426	1,112,890	4,767,457
Payments of redemption of redeemable shares	(6,782,244,553)	(153,324,923)	(11,938,661)	—	(3,592,259)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>3,622,588,183</b>	<b>(49,695,083)</b>	<b>(5,344,235)</b>	<b>1,112,890</b>	<b>1,175,198</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(15,197,402)</b>	<b>(18,802)</b>	<b>(55)</b>	<b>(627)</b>	<b>(153)</b>
Cash and cash equivalents at beginning of the financial period	37,667,638	225	222	228	239
Exchange (losses)/gains on cash and cash equivalents	(141,803)	18,739	(45)	550	1
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7 22,328,433</b>	<b>162</b>	<b>122</b>	<b>151</b>	<b>87</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		98,050,100	728,153,726	30,999,732,448	262,354,336	2,101,396,109
Purchase of investments		(99,123,239)	(658,398,597)	(31,248,129,365)	(259,639,273)	(2,032,757,395)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(5,924)	(37,985)	(763,207)	(116,307)	(251,711)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(1,079,063)</b>	<b>69,717,144</b>	<b>(249,160,124)</b>	<b>2,598,756</b>	<b>68,387,003</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(87,220)	—	—
Proceeds from issue of redeemable shares		1,078,914	1,942,709	469,185,450	—	72,912,896
Payments of redemption of redeemable shares		—	(71,629,196)	(219,934,798)	(2,598,806)	(141,294,938)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>1,078,914</b>	<b>(69,686,487)</b>	<b>249,163,432</b>	<b>(2,598,806)</b>	<b>(68,382,042)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(149)</b>	<b>30,657</b>	<b>3,308</b>	<b>(50)</b>	<b>4,961</b>
Cash and cash equivalents at beginning of the financial period		265	215	311	138	167
Exchange gains/(losses) on cash and cash equivalents		4	(30,720)	(3,349)	—	(5,005)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>120</b>	<b>152</b>	<b>270</b>	<b>88</b>	<b>123</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		22,881,813	23,178,147,453	8,180,893	28,759,856	291,623,020
Purchase of investments		(22,877,757)	(23,282,134,133)	(8,190,566)	(29,297,361)	(296,226,283)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(3,921)	(3,450,161)	(2,407)	(6,112)	(45,385)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>135</b>	<b>(107,436,841)</b>	<b>(12,080)</b>	<b>(543,617)</b>	<b>(4,648,648)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		—	692,067,713	1,146,216	543,597	34,736,191
Payments of redemption of redeemable shares		—	(584,515,645)	(1,134,515)	—	(30,082,580)
<b>Net cash inflow from financing activities</b>		<b>—</b>	<b>107,552,068</b>	<b>11,701</b>	<b>543,597</b>	<b>4,653,611</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>135</b>	<b>115,227</b>	<b>(379)</b>	<b>(20)</b>	<b>4,963</b>
Cash and cash equivalents at beginning of the financial period		65	176	285	203	249
Exchange (losses)/gains on cash and cash equivalents		—	(26)	254	—	(5,124)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>200</b>	<b>115,377</b>	<b>160</b>	<b>183</b>	<b>88</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		117,689,439	96,949,928	38,853,901	69,018,724	82,174,243
Purchase of investments		(137,002,264)	(94,040,117)	(36,225,806)	(68,774,566)	(86,969,317)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(7,527)	(9,009)	(8,220)	(8,318)	(13,471)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(19,320,352)</b>	<b>2,900,802</b>	<b>2,619,875</b>	<b>235,840</b>	<b>(4,808,545)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		74,132,841	64,346,830	11,080,371	32,937,808	10,499,565
Payments of redemption of redeemable shares		(54,331,187)	(67,234,091)	(13,694,984)	(32,663,998)	(5,689,718)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>19,801,654</b>	<b>(2,887,261)</b>	<b>(2,614,613)</b>	<b>273,810</b>	<b>4,809,847</b>
<b>Net increase in cash and cash equivalents</b>		<b>481,302</b>	<b>13,541</b>	<b>5,262</b>	<b>509,650</b>	<b>1,302</b>
Cash and cash equivalents at beginning of the financial period		112	193	264	141	208
Exchange gains/(losses) on cash and cash equivalents		20,786	(13,580)	(4,849)	(7,987)	(1,291)
<b>Cash and cash equivalents at the end of the financial period</b>	7	<b>502,200</b>	<b>154</b>	<b>677</b>	<b>501,804</b>	<b>219</b>

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		21,482,545	139,640,356	126,356,165	306,964,251	323,312,849
Purchase of investments		(26,323,256)	(145,110,094)	(121,953,907)	(328,701,075)	(325,466,763)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(5,296)	(16,422)	(13,365)	(36,439)	(41,370)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(4,846,007)</b>	<b>(5,486,160)</b>	<b>4,388,893</b>	<b>(21,773,263)</b>	<b>(2,195,284)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		5,792,078	58,543,961	39,902,147	51,507,882	48,765,493
Payments of redemption of redeemable shares		(946,177)	(53,049,773)	(44,283,263)	(29,734,701)	(46,535,725)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>4,845,901</b>	<b>5,494,188</b>	<b>(4,381,116)</b>	<b>21,773,181</b>	<b>2,229,768</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(106)</b>	<b>8,028</b>	<b>7,777</b>	<b>(82)</b>	<b>34,484</b>
Cash and cash equivalents at beginning of the financial period		222	241	(5,227)	129	159
Exchange gains/(losses) on cash and cash equivalents		23	(8,070)	(2,462)	125	(34,471)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>139</b>	<b>199</b>	<b>88</b>	<b>172</b>	<b>172</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		192,769,376	1,463,515,293	135,417,298	34,633,015	34,158,555
Purchase of investments		(193,684,654)	(1,503,008,375)	(142,064,563)	(29,961,714)	(32,643,108)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(8,572)	(176,666)	(14,524)	(5,435)	(6,768)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(923,850)</b>	<b>(39,669,748)</b>	<b>(6,661,789)</b>	<b>4,665,866</b>	<b>1,508,679</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		130,256,492	93,129,431	103,298,921	18,809,987	7,844,637
Payments of redemption of redeemable shares		(129,353,644)	(53,459,826)	(96,635,493)	(23,475,869)	(9,354,679)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>902,848</b>	<b>39,669,605</b>	<b>6,663,428</b>	<b>(4,665,882)</b>	<b>(1,510,042)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(21,002)</b>	<b>(143)</b>	<b>1,639</b>	<b>(16)</b>	<b>(1,363)</b>
Cash and cash equivalents at beginning of the financial period		197	232	106	264	151
Exchange gains/(losses) on cash and cash equivalents		20,883	(5)	1,677	14	1,379
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>78</b>	<b>84</b>	<b>3,422</b>	<b>262</b>	<b>167</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Note					
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	4,423,141,588	5,749,055,462	1,018,925,900	1,042,270,436	80,404,059
Purchase of investments	(4,401,097,804)	(5,877,182,998)	(968,362,666)	(1,043,547,498)	(81,038,286)
Interest from financial assets at fair value through profit or loss received	—	—	—	—	—
Management fees paid	(453,484)	(453,706)	(98,388)	(87,391)	(6,674)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>21,590,300</b>	<b>(128,581,242)</b>	<b>50,464,846</b>	<b>(1,364,453)</b>	<b>(640,901)</b>
<b>Cash flows from financing activities</b>					
Interest paid	—	—	—	—	—
Distributions paid	—	—	—	—	—
Proceeds from issue of redeemable shares	86,899,403	158,580,503	26,309,328	19,248,504	8,874,962
Payments of redemption of redeemable shares	(108,489,701)	(29,999,201)	(76,738,496)	(17,884,000)	(8,234,088)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(21,590,298)</b>	<b>128,581,302</b>	<b>(50,429,168)</b>	<b>1,364,504</b>	<b>640,874</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2</b>	<b>60</b>	<b>35,678</b>	<b>51</b>	<b>(27)</b>
Cash and cash equivalents at beginning of the financial period	77	92	(35,568)	86	82
Exchange losses on cash and cash equivalents	(2)	(4)	—	(1)	—
<b>Cash and cash equivalents at the end of the financial period</b>	<b>77</b>	<b>148</b>	<b>110</b>	<b>136</b>	<b>55</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		1,050,701,891	873,122,999	1,633,801,922	5,161,629,334	29,203,241
Purchase of investments		(984,735,380)	(882,615,072)	(1,643,133,927)	(5,216,601,972)	(29,138,220)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	188,700
Management fees paid		(115,884)	(54,272)	(108,351)	(312,758)	(13,345)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>65,850,627</b>	<b>(9,546,345)</b>	<b>(9,440,356)</b>	<b>(55,285,396)</b>	<b>240,376</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	(248,544)
Proceeds from issue of redeemable shares		11,377,282	57,636,364	70,311,068	147,297,889	1,212,933
Payments of redemption of redeemable shares		(77,227,956)	(48,089,998)	(60,870,763)	(92,012,555)	(1,264,702)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(65,850,674)</b>	<b>9,546,366</b>	<b>9,440,305</b>	<b>55,285,334</b>	<b>(300,313)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(47)</b>	<b>21</b>	<b>(51)</b>	<b>(62)</b>	<b>(59,937)</b>
Cash and cash equivalents at beginning of the financial period		148	177	149	176	59,941
Exchange losses on cash and cash equivalents		—	(1)	—	(1)	—
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>101</b>	<b>197</b>	<b>98</b>	<b>113</b>	<b>4</b>

\*Effective 2 March 2022, the Fund was placed in suspension.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

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## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		11,800,232,144	130,846,438,354	3,232,653,887	188,289,866	44,213,851
Purchase of investments		(11,949,336,801)	(132,970,965,973)	(3,219,473,742)	(196,858,319)	(46,189,825)
Interest from financial assets at fair value through profit or loss received		–	–	–	170,170	–
Management fees paid		(622,884)	(4,122,687)	(416,136)	(248,085)	(14,862)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(149,727,541)</b>	<b>(2,128,650,306)</b>	<b>12,764,009</b>	<b>(8,646,368)</b>	<b>(1,990,836)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	(785)	–
Distributions paid		–	(16,054,256)	–	–	–
Proceeds from issue of redeemable shares		260,432,511	5,312,651,654	172,196,458	28,431,111	2,728,418
Payments of redemption of redeemable shares		(110,700,649)	(3,168,843,560)	(184,925,070)	(21,383,072)	(737,745)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>149,731,862</b>	<b>2,127,753,838</b>	<b>(12,728,612)</b>	<b>7,047,254</b>	<b>1,990,673</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>4,321</b>	<b>(896,468)</b>	<b>35,397</b>	<b>(1,599,114)</b>	<b>(163)</b>
Cash and cash equivalents at beginning of the financial period		(3,597)	1,868,432	126	1,826,877	223
Exchange losses on cash and cash equivalents		(1)	(970,487)	(35,426)	–	(17)
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>723</b>	<b>1,477</b>	<b>97</b>	<b>227,763</b>	<b>43</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		2,185,313,528	2,901,193,682	50,674,647,794	5,221,292,643	86,858,659
Purchase of investments		(2,209,441,068)	(2,807,975,241)	(49,813,565,832)	(5,260,704,748)	(86,829,892)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(725,587)	(743,914)	(9,715,078)	(1,361,264)	(30,718)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(24,853,127)</b>	<b>92,474,527</b>	<b>851,366,884</b>	<b>(40,773,369)</b>	<b>(1,951)</b>
<b>Cash flows from financing activities</b>						
Interest paid		—	—	—	—	—
Distributions paid		(9,018,079)	—	—	—	—
Proceeds from issue of redeemable shares		139,743,978	10,816,566	832,769,664	85,123,232	—
Payments of redemption of redeemable shares		(105,872,767)	(103,291,144)	(1,688,636,684)	(44,349,786)	—
<b>Net cash inflow/(outflow) from financing activities</b>		<b>24,853,132</b>	<b>(92,474,578)</b>	<b>(855,867,020)</b>	<b>40,773,446</b>	<b>—</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>5</b>	<b>(51)</b>	<b>(4,500,136)</b>	<b>77</b>	<b>(1,951)</b>
Cash and cash equivalents at beginning of the financial period		2	92	33,108	112	92
Exchange gains/(losses) on cash and cash equivalents		3	(2)	(30,492)	(19)	1,886
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>10</b>	<b>39</b>	<b>(4,497,520)</b>	<b>170</b>	<b>27</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		860,378,277	2,628,192,166	396,069,197	1,360,042,518	556,285,002
Purchase of investments		(768,770,505)	(2,733,972,266)	(381,742,316)	(1,458,817,687)	(558,884,275)
Interest from financial assets at fair value through profit or loss received		–	3,194,896	–	1,222,578	–
Management fees paid		(65,778)	(1,654,942)	(208,248)	(784,077)	(97,270)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>91,541,994</b>	<b>(104,240,146)</b>	<b>14,118,633</b>	<b>(98,336,668)</b>	<b>(2,696,543)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	(11,274)	–	(5,871)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		45,337,239	455,118,917	12,884,816	249,053,565	22,717,315
Payments of redemption of redeemable shares		(136,879,217)	(346,467,621)	(27,003,397)	(169,511,588)	(20,020,897)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(91,541,978)</b>	<b>108,640,022</b>	<b>(14,118,581)</b>	<b>79,536,106</b>	<b>2,696,418</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>16</b>	<b>4,399,876</b>	<b>52</b>	<b>(18,800,562)</b>	<b>(125)</b>
Cash and cash equivalents at beginning of the financial period		51	19,161,893	43	18,855,028	137
Exchange (losses)/gains on cash and cash equivalents		(2)	(1,094,511)	2	1	–
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>65</b>	<b>22,467,258</b>	<b>97</b>	<b>54,467</b>	<b>12</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

		Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
	Note	Invesco MSCI Saudi Arabia UCITS ETF USD			
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements		4,560,949,955	230,550,360	3,146,833,131	320,683,796
Purchase of investments		(4,969,390,718)	(215,486,809)	(3,156,444,863)	(332,147,343)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(963,528)	(67,467)	(391,226)	(29,733)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(409,404,291)</b>	<b>14,996,084</b>	<b>(10,002,958)</b>	<b>(11,493,280)</b>
<b>Cash flows from financing activities</b>					
Interest paid		—	—	—	—
Distributions paid		—	—	—	—
Proceeds from issue of redeemable shares		409,404,722	—	40,838,842	20,970,342
Payments of redemption of redeemable shares		—	(14,996,124)	(31,497,772)	(9,477,074)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>409,404,722</b>	<b>(14,996,124)</b>	<b>9,341,070</b>	<b>11,493,268</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>431</b>	<b>(40)</b>	<b>(661,888)</b>	<b>(12)</b>
Cash and cash equivalents at beginning of the financial period		9	50	661,970	62
Exchange losses on cash and cash equivalents		(7)	—	(1)	—
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>433</b>	<b>10</b>	<b>81</b>	<b>50</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows (continued)

### For the financial period ended 31 May 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Cash flows from operating activities</b>	<b>Note</b>				
Proceeds from sale of investments and derivative settlements		14,132,893,400	955,846,295	86,984,131	130,130,427
Purchase of investments		(14,863,758,080)	(966,421,263)	(186,001,959)	(232,250,173)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(806,188)	(115,140)	(6,358)	(6,587)
<b>Net cash outflow from operating activities</b>		<b>(731,670,868)</b>	<b>(10,690,108)</b>	<b>(99,024,186)</b>	<b>(102,126,333)</b>
<b>Cash flows from financing activities</b>					
Interest paid		—	—	—	—
Distributions paid		—	(77,801)	—	—
Proceeds from issue of redeemable shares		1,133,549,004	48,700,501	98,130,400	101,223,600
Payments of redemption of redeemable shares		(401,754,169)	(37,951,055)	—	—
<b>Net cash inflow from financing activities</b>		<b>731,794,835</b>	<b>10,671,645</b>	<b>98,130,400</b>	<b>101,223,600</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>123,967</b>	<b>(18,463)</b>	<b>(893,786)</b>	<b>(902,733)</b>
Cash and cash equivalents at beginning of the financial period		535	175	—	—
Exchange (losses)/gains on cash and cash equivalents		(124,076)	18,491	893,856	902,788
<b>Cash and cash equivalents at the end of the financial period</b>	<b>7</b>	<b>426</b>	<b>203</b>	<b>70</b>	<b>55</b>

\*The Fund launched on 5 May 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

# Notes to the Financial Statements

## 1. Significant Accounting Policies

### A) General Information

#### Basis of preparation

These Financial Statements have been prepared in accordance with International Financial Reporting Standards as adopted by European Union ("IFRS") and the International Financial Reporting Interpretations Committee ("IFRIC") interpretations endorsed by the European Union ("EU") and with those parts of the Companies Act 2014 (as amended) applicable to companies reporting under IFRS and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the fair value measurement of financial assets and liabilities held at fair value through profit or loss. The significant accounting policies are set out below.

The preparation of Financial Statements in conformity with IFRS requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting financial period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The financial statements of the Company have been prepared on a going concern basis for all sub-funds, except for Invesco RDX UCITS ETF, which terminated on 21 June 2022, and Invesco STOXX Europe Mid 200 UCITS ETF, Invesco STOXX Europe Small 200 UCITS ETF, Invesco MSCI Europe Value UCITS ETF, Invesco Goldman Sachs Equity Factor Index World UCITS ETF, Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF and Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF, which terminated 3 May 2023.

In preparing these financial statements, the Directors made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements made by management in the application of IFRS that have the most significant effect on the Financial Statements and estimates with a significant risk of material adjustment in the next period are disclosed in Note 1(C) and 1(D).

The same accounting policies and methods of computation are followed in these interim report and unaudited financial statements as compared with the financial year ended 30 November 2022 annual report and audited set of financial statements prepared under IFRS. The interim report and unaudited financial statements should be read in conjunction with the annual report and audited financial statements.

#### International Financial Reporting Standards

These financial statements have been prepared to existing standards and amendments to existing standards effective 1 December 2022.

Standards available for early adoption and which were not early adopted: Conceptual framework, IFRS 3 definition of a business, Definition of material, IFRS 9 IBOR reform and Covid 19-related rent concessions.

#### (i) New accounting pronouncements effective from 1 December 2022

The following new and amended standards and interpretations are not expected to have a significant impact on the financial statements of the Company.

- COVID-19-Related Rent Concessions beyond 30 June 2021 (Amendments to IFRS 16).
- Annual Improvements to IFRS Standards 2018–2020.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16).
- Reference to the Conceptual Framework (Amendments to IFRS 3).
- Onerous Contracts – Cost of Fulfilling a Contract (Amendment to IAS 37).

#### (ii) New accounting pronouncements not yet adopted

The following new and amended standards and interpretations are not yet adopted in preparing the financial statements of the Company.

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1).
- IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts.
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

### B) Functional and presentation currency

The Board of Directors considers the Euro as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The Financial Statements of the Company are presented in Euro, which is both the functional and presentation currency.

Each individual Fund's functional currency is disclosed on pages 10 to 11.



## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### B) Functional and presentation currency (continued)

##### Transactions and balances

Foreign exchange gains and losses on financial assets and financial liabilities at fair value through profit and loss are recognised together with other changes in the fair value. Net currency gains/(losses) are net foreign exchange gains and losses on monetary financial assets and liabilities other than those classified at fair value through profit or loss.

Assets and liabilities denominated in foreign currencies, other than the functional currency, have been translated at the rate of exchange ruling at 31 May 2023. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. All gains/(losses) on foreign exchange are recognised in the Statements of Comprehensive Income in determining the result for the financial period.

Notional foreign currency gains/(losses) are included in the foreign exchange adjustment. The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income, subscriptions and redemptions at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

<b>EUR</b>	<b>31 May 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.647377	1.537480
Canadian Dollar	1.449150	1.395898
Czech Koruna	23.767481	24.348514
Danish Krone	7.446924	7.437889
Hong Kong Dollar	8.345700	8.036940
Israeli Shekel	3.981832	3.552604
Japanese Yen	148.950211	143.677480
Norwegian Krone	11.879503	10.266803
Pound Sterling	0.860175	0.864599
Singapore Dollar	1.444406	1.410931
Swedish Krona	11.603010	10.979991
Swiss Franc	0.974576	0.981000
Turkish Lira	22.066945	19.145225
United States Dollar	1.066100	1.029651
<b>GBP</b>	<b>31 May 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.915166	1.778258
Canadian Dollar	1.684716	1.614503
Czech Koruna	27.630998	28.161631
Danish Krone	8.657457	8.602705
Euro	1.162555	1.156606
Hong Kong Dollar	9.702333	9.295571
Israeli Shekel	4.629097	4.108963
Japanese Yen	173.162775	166.178199
Norwegian Krone	13.810573	11.874643
Singapore Dollar	1.679201	1.631890
Swedish Krona	13.489134	12.699520
Swiss Franc	1.132998	1.134630
Turkish Lira	25.654031	22.143477
United States Dollar	1.239400	1.190900
<b>USD</b>	<b>31 May 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.545236	1.493205
Canadian Dollar	1.359300	1.355700
Czech Koruna	22.293850	23.647350
Danish Krone	6.985200	7.223700
Euro	0.937998	0.971203
Hong Kong Dollar	7.828250	7.805500
Israeli Shekel	3.734950	3.450300
Japanese Yen	139.715000	139.540000
Norwegian Krone	11.142950	9.971150
Pound Sterling	0.806842	0.839701
Singapore Dollar	1.354850	1.370300
Swedish Krona	10.883600	10.663800
Swiss Franc	0.914150	0.952750
Turkish Lira	20.698750	18.593900

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### B) Functional and presentation currency (continued)

##### Transactions and balances (continued)

JPY	31 May 2023	30 November 2022
Australian Dollar	0.011060	0.010701
Canadian Dollar	0.009729	0.009715
Czech Koruna	0.159567	0.169466
Danish Krone	0.049996	0.051768
Euro	0.006714	0.006960
Hong Kong Dollar	0.056030	0.055937
Israeli Shekel	0.026733	0.024726
Norwegian Krone	0.079755	0.071457
Pound Sterling	0.005775	0.006018
Singapore Dollar	0.009697	0.009820
Swedish Krona	0.077899	0.076421
Swiss Franc	0.006543	0.006828
Turkish Lira	0.148150	0.133251
United States Dollar	0.007157	0.007166

The average exchange rates used to convert the Company totals to Euro ("EUR") were 0.878246 (31 May 2022: 0.840784) for Sterling ("GBP"), 1.075939 (31 May 2022: 1.104959) for US Dollar ("USD") and 143.909047 (31 May 2022: 132.010021) for Japanese Yen ("JPY").

The average exchange rate used to convert the Invesco JPX-Nikkei 400 UCITS ETF USD Hedged Share Class totals to USD was 133.801868 (31 May 2022: 119.616621) for JPY.

#### C) Financial assets and financial liabilities at fair value through profit or loss

##### (i) Classification

Purchases and sales of financial assets at fair value through profit or loss are recognised on trade date – the date on which the Company commits to purchase or sell the financial instrument. Financial assets at fair value through profit or loss are derecognised when the rights to receive cash flows from the financial assets at fair value through profit or loss have expired or the Company has transferred substantially all risks and rewards of ownership. Realised fair value gains and losses on disposals of financial instruments are calculated using the Average Cost method - the cost of financial asset/liability calculated using weighted average unit costs.

##### *Financial Assets*

IFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, Fair Value Through Other Comprehensive Income ("FVTOCI") and Fair Value Through Profit or Loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cashflows; and
- The contractual cash terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### *(a) Financial Assets at Fair Value*

On initial recognition, the Company will irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

All Company's financial assets are classified as measured at FVTPL. This includes all equity securities, US Treasury Bills and derivative financial assets.

The Company invests in Transferable Securities at a fair value of EUR 30,092,436,783 at 31 May 2023 (30 November 2022: EUR 30,517,099,021) which are mandatorily classified as FVTPL.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### C) Financial assets and financial liabilities at fair value through profit or loss (continued)

##### (i) Classification (continued)

###### *Financial Assets (continued)*

###### ***(b) Financial Assets at Amortised Cost***

Included in financial assets at amortised cost are receivables for securities sold which are held for collection, other receivables, cash and cash equivalents and cash collateral. Recognition is initially at fair value and subsequently measured at amortised cost using the effective interest rate, less provision for impairment. At each reporting date, the Company shall measure the loss allowance on cash collateral at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Company shall measure the loss allowance at an amount equal to 12-month expected credit losses, or shorter if the receivable is expected to settle in less than 12 months. All financial assets are short term and always lifetime losses are booked.

Significant increase in credit risk is defined by the Board of Directors as any contractual payment which is more than 30 days past due.

###### ***(c) Financial Liabilities and forward foreign currency contracts***

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial liabilities at FVTPL:

- Held for trading: derivative financial instruments.

Financial liabilities at amortised cost:

- This includes fees payables, other payables, redemptions payables and bank overdraft.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income within other net losses on financial assets and liabilities at fair value through profit or loss in the period/year in which they arise.

##### (ii) Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

###### **Listed investments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of investments (Equities and US Treasury Bills) which are quoted, listed, traded or dealt with on a market or exchange are based on quoted prices which, for the purpose of the Financial Statements, is the last traded market price for financial assets and financial liabilities as at the Statement of Financial Position date. Forward foreign exchange contracts are valued at market settlement price.

Realised gains or losses on disposal of investments during the financial period/year and unrealised gains and losses on valuation of investments held at the financial period/year end are included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit and loss.

###### **Unlisted investments**

In the case of investments (outperformance swaps and total return swaps) which are not quoted, listed or dealt with on a recognised market, the fair value of such investments shall be calculated in accordance with the valuation technique, comprising of observable data which tracks the performance of the relevant underlying Reference Index/strategy against the performance of the underlying equity basket (in the case of outperformance swaps) or a financing component (in the case of total return swaps) used in the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF and the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF (collectively the "Commodity Funds") respectively.

In the case of the valuation of the Reference Index/strategy leg of the swap, the observable inputs are the initial Reference Index/strategy value and the current Reference Index/strategy value. For the equity leg of the outperformance swap, the value is that of the underlying equity basket. The components of the financing leg of the total return swap are interest and fees.

The swaps in these Funds are contracts between the Fund and the counterparties. In the case of outperformance swaps, the Fund agrees to exchange with the counterparties the gains/(losses) arising on the equity basket in the Fund for the total return on the relevant Reference Index/strategy on a daily basis.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### C) Financial assets and financial liabilities at fair value through profit or loss (continued)

##### (ii) Valuation of investments (continued)

###### Unlisted investments (continued)

In the case of a total return swap the Fund receives positive performance on the underlying Reference Index from the counterparty and pays negative performance on the underlying Reference Index, fees and interest to the counterparty.

Any change in the fair value of these outperformance or total return swaps is included in the Statements of Comprehensive Income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

Realised gains and losses are recognised when the contract is closed out and are included in the Statements of Comprehensive Income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The net asset or liability under the outperformance or total return swap contracts are included as fair value through profit or loss in the Statements of Financial Position.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract at the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price, and is recognised in the Statement of Comprehensive Income.

##### (iii) Impairment

###### Financial assets subject to IFRS 9's impairment requirements:

The Company measures credit risk and Expected Credit Loss ("ECL"), using probability of default, exposure at default, and loss given default. The Company considers both historical analysis and forward-looking information in determining any ECL. At 31 May 2023 and 30 November 2022, all amounts due from brokers and receivables are held with counterparties with a credit rating of A2 or higher. Management consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on lifetime ECL as any such impairment would be wholly insignificant to the Company.

Credit ratings are disclosed in Note 2(C).

###### Financial assets not subject to IFRS 9's impairment requirements:

The Company is exposed to credit risk on debt securities and derivative assets. These classes of financial assets are not subject to IFRS 9's impairment requirements as they are measured at FVTPL. The carrying value of these assets, under IFRS 9 represent the Company's maximum exposure to credit risk on financial instruments not subject to the IFRS 9 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

##### (iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

#### D) Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. Actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined above and/or below.

All of the Funds' financial assets and financial liabilities classified as financial assets and financial liabilities at fair value through profit or loss as at 31 May 2023 and 30 November 2022.

#### E) Fees and expenses

In accordance with the Prospectus the Management fees are charged to the Statement of Comprehensive Income on an accruals basis. Other than the Management fees, all fees and expenses incurred by the Funds including those payable to the Investment Managers, the Sub-Investment Manager, the Depositary, the Administrator, the Auditor and the Directors are paid by the Manager.

#### F) Cash and cash equivalents

Cash balances represent residual cash subsequent to trading and is minimal on most Funds. As at 31 May 2023 and 30 November 2022 cash in all Funds was held on deposit with The Northern Trust Company, details of which are disclosed in Note 7.

Cash is held in the name of the Company and proportionally allocated between the Funds, please refer to Note 2(C). Funds have segregated securities accounts at sub custody level for each market however the unsegregated Company cash accounts are utilised to settle trades and hold any cash balances.

#### G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount, the carrying amount of redeemable shares approximates fair value. Any distributions on these shares are recognised in the Statements of comprehensive Income as finance costs.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### H) Segment reporting

Operating Segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocation of resources and assessing the performance of the operating segment has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. Each Fund is managed as one operating segment.

#### I) Valuation point

The valuation point used for the purposes of the Financial Statements is that of 31 May 2023, the last Business Day of the financial period. The valuation point for the comparative financial period used for the purposes of the Financial Statements is that of 31 May 2022 for the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares, Statement of Cash Flows and related notes, the last Business Day of that financial period. For the Statement of Financial Position and related notes, the valuation point for the comparative purposes is that of 30 November 2022 the last Business Day of that financial year.

#### J) Distributions

The dividend arrangements relating to each Fund will be decided by the Directors at the time of the creation of the relevant Fund and details are set out where applicable in the relevant Supplement.

Under the Articles, the Directors are entitled to declare such dividends on any Class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the relevant Fund, being (i) the accumulated revenue (consisting of all revenue accrued including interest and dividends) less expenses and/or (ii) realised and unrealised capital gains on the disposal/valuation of investments and other funds less realised and unrealised accumulated capital losses of the relevant Fund and/or the capital of the relevant Fund. Where the dividends will be paid out of the capital of the relevant Fund, this will be disclosed in the relevant Supplement. The Company total distributions figure should not be read in isolation, it is merely a consolidation of the Funds. Distributions should be viewed on a Fund level. Details of Distributions are disclosed in Note 6.

#### K) Swap income policy

In relation to the Invesco RDX UCITS ETF which terminated on 21 June 2022, swap income was receivable based on the embedded dividends within the underlying Reference Index. These stocks were not held by the Fund on ex or record date, therefore the Fund did not receive any dividend income directly. Income reflective of dividends paid by equities on the Reference Index (net of withholding) was paid to the Fund by the relevant derivative counterparties. Therefore the income was derived as a direct result of the swap itself and had been included in net gains/losses on financial assets and financial liabilities at FVTPL.

#### L) Dividend income

In the financial period ended 31 May 2023, no dividend income was received by the Funds (31 May 2022: Nil).

#### M) Finance costs

Finance costs comprises of distributions and interest expense. Please refer to Note 1(J) for further details on distributions. Interest expense is recognised on a time-proportionate basis using the effective interest method. It includes interest expense on debt securities at fair value through profit or loss. The interest expense paid during the financial period was in relation to the Commodity Funds.

#### N) Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers or dealers. Transaction costs, when incurred, are included as part of the cost of such purchases.

Transaction costs on treasury bills, total return/outperformance swaps and forward currency contracts could not be separately identified. Transaction costs on these are included in the purchase and sales price of the investment and cannot be separately verified or disclosed. Transaction costs on equities investments are embedded in the cost of the investment and included in net gains/(losses) on financial assets at fair value through profit or loss within the Statement of Comprehensive Income of each Fund.

Swap expenses are paid to the swap counterparties under normal terms of business and are included in realised gain/(loss) on outperformance swaps or total return swaps in the Statements of Comprehensive Income. For further details, refer to Note 9 and Note 11.

Sector transaction fees are payable by the Authorised Participants to the Manager. Please refer to Note 12 for further information.

#### O) Interest Income

Interest income is recognised on a time-proportionate basis using the effective interest method. It includes interest income on debt securities at fair value through profit or loss. The interest income earned during the financial period was in relation to the Commodity Funds.

#### P) Collateral

The Commodity Funds and the counterparties review the value of the daily mark to market values of the total return swaps and agree a daily collateral call based on the value of the daily mark to market values of the total return swaps. The collateral received by the Commodity Funds may be USD cash, securities or comprise both USD cash and securities. The collateral pledged by the Commodity Funds can only be US Treasury Bills. Cash collateral received by the Commodity Funds is included gross in the Statement of Financial Position as cash collateral received from counterparty and cash collateral payable to counterparty.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### P) Collateral (continued)

The Commodity Funds may pledge or receive collateral other than cash i.e. securities being US Treasury Bills to or from the counterparty and Forward foreign exchange contracts. If the Funds have to pledge collateral to the counterparty they will deliver the Commodity Funds' underlying securities which comprise US Treasury Bills to the counterparty's depository. If the Fund receives collateral other than cash then the counterparty will deliver the securities to the Commodity Funds through physical deposit with the Commodity Funds' Depository.

It is not the policy of the Fund to reinvest or re-pledge collateral received. If the collateral is in the form of securities they are held in the custody of Northern Trust Fiduciary Services (Ireland) Limited and similarly if cash is received it is held by the Depository on behalf of the Fund.

In the context of the European Market Infrastructure Regulation (EMIR) – Variation Margin Rules which came into force on 1 March 2017, all Funds with the exception of the Commodity Funds have implemented a collateral model that allows pledging collateral to Swap Counterparties in the form of equities. There are two Swap Counterparties affected by this model, namely J.P. Morgan Securities plc and Goldman Sachs International.

This collateral model is unilateral and involves Segregated Collateral Accounts which have been set up for each Fund.

Collateral posted to a counterparty by or on behalf of a Fund must be taken into account when calculating counterparty risk exposure. Collateral posted to a counterparty and collateral received by such counterparty may be taken into account on a net basis provided the Fund is able to legally enforce netting arrangements with the counterparty.

Equities pledged as collateral are marked with an asterisk in each respective Schedule of investments.

Non-cash collateral pledged is not derecognised from the Statement of Financial Position unless the Company defaults on its obligations under the relevant agreement, and therefore continues to be recognised on the Statement of Financial Position within the appropriate asset classification.

#### Q) Related and connected persons disclosure

Persons are considered to be related if one person has the ability to control the other party or exercise significant influence over the other person in making financial or operational decisions.

#### Transactions with connected persons

Any transaction carried out with a UCITS by a management company or depository to the UCITS, the delegates or sub-delegates of the management company or depository, and any associated or group of such a management company, depository, delegate or sub delegate ("connected persons") must be carried out as if conducted at arm's length. Transactions must be in the best interests of the Shareholders.

The Manager is satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the period complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations. Transactions involving related persons are presented in Note 12.

#### R) Net Gain/Loss from Financial Instruments at Fair Value through Profit or Loss

Net gain/loss from financial instruments at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences.

Net realised gain from financial instruments at fair value through profit or loss is calculated using Average Cost method and recognised in Net (losses)/gains on financial assets at fair value through profit or loss in the Statement of Comprehensive Income.

### 2. Financial risks

As defined by IFRS 7 'Financial Instruments: Disclosures', risk arising on financial instruments can be separated into the following components: Market Risk, Credit Risk and Liquidity Risk.

Invesco Capital Management LLC is the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company with the exception of the Commodity Funds.

Operationally, the day-to-day management of the Commodity Funds has been delegated to the Sub-Investment Manager. Moreover, the risk management for the Commodity Funds has been outsourced to the Sub-Investment Manager. Therefore, for purposes of Note 2 Financial risks, the term 'Investment Manager' is assimilated to Assenagon Asset Management S.A.

Each type of risk is discussed below and both qualitative and quantitative analyses are provided, where relevant, to give the reader an understanding of risk management methods used by the Investment Manager and reviewed by the Directors of the Company.

The main risks arising from the Funds' financial instruments and derivatives are market risk, liquidity risk and credit risk.

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise any discrepancy between the performance of the Funds and the performance of the respective references.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Company are discussed overleaf.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### A) General

The risk monitoring process is the responsibility of the Company which has delegated this responsibility to the Manager and the Investment Manager.

The Company's investment objective is that each Fund will seek to provide Shareholders with a target performance linked to the performance of a Reference Index or reference asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or reference asset. Each Fund shall also use exchange-traded financial derivative instruments and transactions and/or Over-the-Counter ("OTC") derivatives to achieve the target performance.

The Investment Manager is responsible for the operation of the risk management process, including the measurement of risk of each Fund's portfolio at any given time.

Each Fund is managed by a portfolio manager. Each portfolio manager has authority to undertake derivative transactions on behalf of the Fund he/she manages, subject to the restrictions applicable to each Fund.

The portfolio manager is supported by a trade order management system ("TOMS"), which is designed to manage the implementation of the portfolio manager's strategy and assist in the process of managing the Funds.

These systems generate exception reports highlighting any inconsistency between the Funds' investment objectives and restrictions, and the Funds' portfolios.

The risk management team is a unit of the Investment Manager and is independent of the portfolio managers. It is responsible for the day to day risk monitoring process in respect of the Investment Manager's duties. Global exposure, position and counterparty exposure are monitored by the risk management team. The risk management process is supported by the Investment Manager's internal systems which are designed to assess the Fund's risk and exposures on a daily basis.

The Investment Manager will report in writing confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus, at least monthly to the named Designated Person, and will report to the Board of Directors at least quarterly.

#### B) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the following type of risk:

- interest rate risk;
- currency risk; and
- other price risk;

As the Funds' strategy is to passively track the respective Reference Indices or Reference Strategies, the Investment Manager aims to verify and ensure that the individual market risks to which the Funds are exposed are in line with the risks of the relevant Reference Index or Reference Strategy.

The Commitment Approach is used for all Funds.

#### Commitment Approach

Under the Commitment Approach technique, the positions on derivative financial instruments must be converted into equivalent positions on the underlying assets. The method used to convert the derivative financial instruments into equivalent positions on the underlying assets must be adapted to the type of instrument involved.

The Funds' total commitment to derivative instruments, limited to 100% of the Funds' total net asset value, is then quantified as a sum, as an absolute value, of the individual commitments, after consideration of possible effects of netting and coverage. When calculating the measure of global exposure in accordance with the Commitment Approach, the global exposure will be the incremental market exposure the Fund assumes as a result of entering into transactions.

The Funds' total exposure to the Reference Strategies/Indices is limited to 100% of Net Asset Value.

#### (i) Interest rate risk

As at 31 May 2023 and 30 November 2022, the interest rate risk arises at Fund level.

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and the future cash flows.

The Funds' financial assets other than cash and Treasury Bills are non-interest bearing, and consequently the Company and Funds' exposure to interest rate risk is minimal. The actual duration of the Treasury Bill portfolios as at 31 May 2023 of the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF and the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF was 89 days, 82 days and 94 days respectively (30 November 2022: 92 days, 91 days and 108 days respectively), so interest rate risk is low.

Cash balances are maintained at a minimum in all Funds, and therefore the exposure to interest rate risk is not significant.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

There were no large cash balances held at the financial period end, with the exception of the Invesco MSCI World UCITS ETF, Invesco S&P 500 UCITS ETF, Invesco JPX-Nikkei 400 UCITS ETF, Invesco Communications S&P US Select Sector UCITS ETF and the Commodity Funds (30 November 2022: Invesco MSCI World UCITS ETF, Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF, Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF, Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF, Invesco Technology S&P US Select Sector UCITS ETF, Invesco S&P 500 UCITS ETF and the Commodity Funds). The exposure to interest rate risk is not significant at the financial period end.

##### (ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As at 31 May 2023 and 30 November 2022, the currency risk arises at Fund level.

Foreign currency risk, as defined in IFRS 7, arises as the value of future transactions, recognised monetary assets and monetary liabilities denominated in other currencies fluctuate due to changes in foreign exchange rates. IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and non-monetary liabilities to be a component of other price risk and not foreign currency risk.

Monetary items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. Non-monetary items are any other assets and liabilities other than monetary ones.

Since the foreign cash balances held by the Depositary are minimal apart from the Funds listed above, the currency risk in relation to monetary assets is insignificant for the Company and its Funds. The Funds, in line with the securities comprising their underlying indices, are exposed to the currency risk of the respective Reference Index/strategy. The Investment Manager monitors the Funds' currency risk to ensure that it replicates that of the securities comprising the underlying Reference Index/strategy. The Funds are not exposed to significant currency risk as all the swaps settle in the base currency of the Fund.

##### (iii) Other price risk

As at 31 May 2023 and 30 November 2022, the price risk arises at Fund level. For each Fund this risk is in line with the risk of the Reference Index/Strategy.

Other price risk is the risk that the value of investments will fluctuate as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or similar financial instruments traded in the market.

#### Other price risk – sensitivity analysis

The sensitivity analysis for the Fund assumes a change in the market price of the investments while holding all other variables constant. In practice this is unlikely to occur and changes in some of the variables may be correlated.

As at 31 May 2023

Fund	Reference Index	Number of Reference Index units as of 31 May 2023	Reference Index close at 31 May 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	121,135.681150	1,946.53	1,927.06	(2,357,942.37)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	17,886.663855	3,355.90	3,322.34	(600,258.02)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF*	STOXX Europe Mid 200 Net TR Index	–	–	–	–	EUR
Invesco STOXX Europe Small 200 UCITS ETF*	STOXX Europe Small 200 Net TR Index	–	–	–	–	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,194.188968	7,796.27	7,718.31	(171,064.90)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,324.152930	15,808.80	15,650.71	(209,332.69)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	170,145.675290	18,534.69	18,349.34	(31,535,973.46)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,028.694928	18,534.69	18,349.34	(190,665.42)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	3,791.339054	9,243.29	9,150.86	(350,444.46)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	856,146.867085	260.49	257.89	(2,230,176.97)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	603.123630	7,179.84	7,108.04	(43,303.28)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	320,223.423796	8,909.20	8,820.11	(28,529,338.87)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	1,624.001365	1,435.03	1,420.68	(23,304.91)	EUR

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 31 May 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2023	Reference Index close at 31 May 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	835.418010	6,987.21	6,917.34	(58,372.41)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	322,236.687799	751.81	744.29	(2,422,607.64)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	1,526.947805	5,854.02	5,795.48	(89,387.83)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	2,178.448083	4,870.44	4,821.74	(106,100.01)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	6,744.134815	3,167.47	3,135.80	(213,618.45)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	3,400.570634	4,655.96	4,609.40	(158,329.21)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	4,723.762407	2,385.07	2,361.22	(112,665.04)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	3,735.524112	1,903.12	1,884.09	(71,091.51)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	4,238.089698	2,399.20	2,375.21	(101,680.25)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	3,085.045905	5,003.94	4,953.90	(154,373.85)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	5,735.454080	5,219.37	5,167.18	(299,354.57)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	3,287.018024	3,818.57	3,780.38	(125,517.08)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	2,544.599514	3,407.66	3,373.58	(86,711.30)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	50,322.632066	1,423.67	1,409.43	(716,428.22)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	9,140.073872	1,208.41	1,196.33	(110,449.57)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	3,595.636647	930.79	921.48	(33,467.83)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	810.552654	2,673.67	2,646.93	(21,671.50)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,153,548.386607	451.17	446.66	(5,204,452.72)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,398,809.234775	216.76	214.59	(3,032,058.90)	USD

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 31 May 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2023	Reference Index close at 31 May 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	336,145.257069	214.58	212.43	(721,290.41)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	131,261.420058	185.78	183.93	(243,862.72)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	37,987.248983	218.83	216.64	(83,127.12)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	310,043.583170	226.91	224.64	(703,510.59)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	391,610.953661	167.82	166.14	(657,193.67)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	786,806.282116	186.79	184.92	(1,469,675.45)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,499,448.843219	197.51	195.54	(2,961,576.40)	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	865,120.749591	491.17	486.26	(4,249,196.28)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index <sup>1</sup>	1,352,592.810626	8,967.16	8,877.49	(121,289,147.95)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index <sup>2</sup>	234,639.105976	8,967.16	8,877.49	(21,040,461.71)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 ESG EUR Daily Hedged Net TR Index <sup>3</sup>	311,373.458452	2,843.46	2,815.03	(8,853,779.74)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Hedged Net TR Index <sup>4</sup>	7,476.631961	6,881.36	6,812.55	(514,494.19)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	220,672.050875	696.51	689.54	(1,537,002.90)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	29,800.55	585.189	579.33711	(174,389.54)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	41,101.52	429.0505	424.759995	(176,346.28)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	21,988.77	803.52	795.49	(176,684.30)	USD
Credit Suisse Securities LLC	CSCUD66T Index	34,444.28	502.4268	497.402532	(173,057.29)	USD
					(700,477.41)	USD
Invesco MSCI Europe Value UCITS ETF*	MSCI Europe Value TR Net Index	–	–	–	–	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	22,587.442172	10,601.39	10,495.38	(2,394,582.84)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	Goldman Sachs Equity Factor Index World Net TR Index	–	–	–	–	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index <sup>1</sup>	470,733.480227	23,388.45	23,154.57	(110,097,264.66)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index <sup>3</sup>	350.929308	22,181.50	21,959.69	(77,841.38)	EUR

\*The Fund terminated on 3 May 2023.

<sup>1</sup> Reference Index of Class A.

<sup>2</sup> Reference Index of Class B.

<sup>3</sup> Reference Index of the EUR Hedged share class.

<sup>4</sup> Reference Index of the GBP Hedged share class.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 31 May 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2023	Reference Index close at 31 May 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index <sup>5</sup>	168,285,446	25,890.88	25,631.97	(43,570.58)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	136,924,188,163	4,341.07	4,297.66	(5,943,974.86)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	Goldman Sachs Equity Factor Index Europe Net TR EUR	–	–	–	–	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	287,704,400,779	157.20	155.63	(452,268.44)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Total Return Index	8,320,132.42	217.9403	215.760897	(18,132,921.56)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	25,608,045,681	1,829.10	1,810.81	(468,396.25)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index	1,244,484.67	272.3383	269.614917	(3,389,208.39)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe ex UK Index	40,364,799,182	1,619.56	1,603.36	(653,732.14)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	49,739,762,490	2,171.30	2,149.59	(1,079,999.46)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	–	–	–	–	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	226,768,923,251	380.21	376.41	(862,207.19)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	37,073,427,576	1,573.16	1,557.43	(583,224.33)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	13,967,909,822	1,424.02	1,409.78	(198,905.83)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	3,953,506,075,066	486.62	481.75	(19,238,551.26)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG EUR Daily Hedged Index <sup>6</sup>	1,252,838,301,375	404.93	400.88	(5,073,118.13)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	6,567,337,528	16,995.56	16,825.60	(1,116,155.79)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,675,439,035	16,995.56	16,825.60	(284,750.25)	USD
Invesco S&P China A 300 Swap UCITS ETF	S&P China A 300 Swap Index	10,966,383,306	5,627.17	5,570.90	(617,097.03)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	S&P China A MidCap 500 Swap Index	70,348,754,057	1,425.79	1,411.53	(1,003,025.50)	USD

\*The Fund terminated on 3 May 2023.

<sup>5</sup> Reference Index of the USD Hedged share class.

<sup>6</sup> Reference Index of the EUR Hedged share class.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

##### Other price risk – sensitivity analysis (continued)

As at 30 November 2022

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	120,664.520592	1,780.39	1,762.59	(2,148,299.06)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	16,333.319592	3,196.34	3,164.38	(522,069.08)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF	STOXX Europe Mid 200 Net TR Index	6,138.757989	1,005.42	995.37	(61,720.30)	EUR
Invesco STOXX Europe Small 200 UCITS ETF	STOXX Europe Small 200 Net TR Index	12,204.122903	629.34	623.05	(76,805.43)	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,291.995332	7,773.14	7,695.41	(178,160.01)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,002.191949	15,921.17	15,761.96	(159,560.68)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	160,422.861854	17,933.75	17,754.41	(28,769,834.99)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,234.815640	17,933.75	17,754.41	(221,448.75)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	4,486.279661	9,888.91	9,790.02	(443,644.16)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	676,499.119377	247.82	245.34	(1,676,500.12)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	603.785249	6,596.25	6,530.29	(39,827.18)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	387,817.612332	8,557.80	8,472.22	(33,188,663.38)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	2,108.577317	1,422.85	1,408.62	(30,001.89)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	836.219817	6,577.91	6,512.13	(55,005.79)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	33,196.324563	706.66	699.59	(234,585.15)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	2,603.084670	5,892.88	5,833.95	(153,396.66)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	600.930313	4,406.57	4,362.50	(26,480.41)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,479.855752	3,154.10	3,122.56	(46,676.13)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,269.789998	4,665.94	4,619.28	(59,247.64)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	4,772.757810	2,651.30	2,624.79	(126,540.13)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	1,200.589084	1,648.35	1,631.87	(19,789.91)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	7,677.587333	2,018.20	1,998.02	(154,949.07)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	6,729.565170	4,576.40	4,530.64	(307,971.82)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,049.545193	6,288.74	6,225.85	(380,440.17)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	4,185.183530	3,613.29	3,577.16	(151,222.82)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	3,039.833962	3,110.42	3,079.32	(94,551.60)	EUR



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	54,949.167806	1,377.07	1,363.30	(756,688.51)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	17,862.691582	1,068.77	1,058.08	(190,911.09)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	1,997.193404	899.55	890.55	(17,965.75)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	6,339.616515	2,505.50	2,480.45	(158,839.09)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,249,962.250542	368.03	364.34	(4,600,173.57)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,968,395.866524	234.38	232.03	(4,613,486.86)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	452,144.204502	223.66	221.42	(1,011,247.64)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	140,238.086254	201.80	199.78	(282,997.65)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	40,781.434040	239.27	236.88	(97,578.55)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	326,874.074246	217.37	215.20	(710,522.91)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	531,658.686951	197.61	195.64	(1,050,632.00)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	424,075.079063	196.29	194.33	(832,412.73)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,899,311.802961	223.89	221.65	(4,252,350.20)	USD
Invesco RDX UCITS ETF*	Russian Depository Price Return Index	–	–	–	–	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	831,447.803513	492.99	488.06	(4,098,921.27)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index <sup>1</sup>	1,388,544.944959	8,678.00	8,591.22	(120,497,916.44)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index <sup>2</sup>	203,099.378928	8,678.00	8,591.22	(17,624,962.07)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Hedged Net TR Index <sup>3</sup>	226,271.395065	2,788.25	2,760.37	(6,309,012.17)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Hedged Net TR Index <sup>4</sup>	5,417.040800	6,702.90	6,635.87	(363,099.04)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	318,206.713299	645.13	638.68	(2,052,846.97)	EUR

\*The Fund terminated on 21 June 2022.

<sup>1</sup> Reference Index of Class A.

<sup>2</sup> Reference Index of Class B.

<sup>3</sup> Reference Index of the EUR Hedged share class.

<sup>4</sup> Reference Index of the GBP Hedged share class.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	31,319.24	667.712	661.03488	(209,122.32)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	45,403.11	462.1525	457.530975	(209,831.61)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	25,139.65	858.70	850.11	(215,873.72)	USD
Credit Suisse Securities LLC	CSCUD66T Index	36,988.08	560.796	555.18804	(207,427.67)	USD
					(842,255.33)	USD
Invesco MSCI Europe Value UCITS ETF	MSCI Europe Value TR Net Index	38,300.049831	256.69	254.13	(98,313.55)	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	25,750.749696	10,810.14	10,702.04	(2,783,692.09)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	Goldman Sachs Equity Factor Index World Net TR Index	60,286.555565	1,879.84	1,861.04	(1,133,290.79)	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index <sup>5</sup>	458,036.835036	21,389.76	21,175.86	(97,972,979.73)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index <sup>6</sup>	419.557897	20,043.80	19,843.36	(84,095.35)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index <sup>7</sup>	168.615606	23,172.65	22,940.92	(39,072.70)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	142,848.589220	4,609.55	4,563.45	(6,584,677.14)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	Goldman Sachs Equity Factor Index Europe Net TR EUR	8,595.475400	1,710.92	1,693.81	(147,061.71)	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	333,004.133683	168.50	166.82	(561,125.29)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Index	7,692,904.81	252.06	249.54	(19,390,689.71)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	28,931.419579	1,800.64	1,782.64	(520,951.87)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg Ex-Agriculture and Livestock 20/30 Capped Total Return Index	1,516,718.62	340.39	336.99	(5,162,799.46)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe Ex UK Index	56,891.700653	1,522.20	1,506.98	(866,007.74)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	86,058.649669	2,183.12	2,161.29	(1,878,763.59)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	15,670.567649	1,004.33	994.29	(157,384.21)	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	244,741.543897	312.51	309.38	(764,839.35)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	137,758.130542	1,721.30	1,704.09	(2,371,230.70)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	50,026.849828	1,629.47	1,613.18	(815,172.51)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,180,755.199750	464.55	459.90	(19,421,698.28)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG Index <sup>6</sup>	1,384,232.291067	391.71	387.79	(5,422,176.31)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	5,594.793674	14,280.64	14,137.83	(798,972.34)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,567.942791	14,280.64	14,137.83	(223,912.27)	USD

<sup>5</sup> Reference Index of Class A.

<sup>6</sup> Reference Index of the EUR Hedged share class.

<sup>7</sup> Reference Index of the USD Hedged share class.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco S&P China A 300 Swap UCITS ETF*	S&P China A 300 Swap Index	11,818.266203	5,671.65	5,614.93	(670,290.70)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF*	S&P China A MidCap 500 Index	67,847.553917	1,488.13	1,473.25	(1,009,659.80)	USD

\*The Fund launched on 5 May 2022.

#### C) Credit risk

The Company and its Funds are exposed to credit risk, which is the risk that one party to a financial instrument or other obligation will cause a financial loss for the other party by failing to discharge an obligation.

The Company on behalf of a Fund may enter into derivative transactions in OTC markets, which will expose the Fund to the credit risk of its counterparties and their ability to satisfy the terms of such contracts. For example, the Company on behalf of the Fund may enter into repurchase agreements, forward contracts, options and swap arrangements or other derivative techniques, each of which exposes the Fund to the risk that the counterparty may default on its obligations to perform under the relevant contract.

In addition the Commodity Funds are exposed to counterparty risk on parties with whom they trade and will bear the risk of settlement default. The Commodity Funds may enter into transactions with counterparties whereby collateral is posted or received by the Commodity Funds to or from the counterparty. There were US Treasury Bills pledged by the Commodity Funds as at 31 May 2023 and as at 30 November 2022. Full details of the US Treasury Bills pledged by the Commodity Funds are detailed in Note 16. The Commodity Funds pledged securities as collateral to the counterparties. When cash or securities are received as collateral from the counterparties, the Depositary on behalf of the Commodity Funds takes physical receipt of the cash and securities. The cash and securities are held by the Depositary on behalf of the Commodity Funds and the credit risk exposure of the Commodity Funds is therefore considered minimal as all securities deposited with the Depositary will be clearly identified as being assets of the Funds. If the Commodity Funds are required to pledge cash or securities as collateral the Depositary will deliver the required collateral to the counterparties on behalf of the Commodity Funds.

All other Funds with the exception of the Commodity Funds may also pledge collateral in the form of equity securities. Securities pledged by the Funds are held by the Depositary and the credit risk exposure of the Funds is therefore considered minimal.

Please refer to the Schedule of Investments of the individual Fund's for concentration of credit risk by market and industry.

In the event of the bankruptcy or insolvency of a counterparty, the Fund could experience delays in liquidating the position and significant losses. These losses could include declines in the value of its investment during the financial period/year in which the Company seeks to enforce its rights, an inability to realise any gains on the Company's investment during such financial period/year and fees and expenses incurred in enforcing its rights.

There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated. In such circumstances, investors may be unable to recover any losses incurred. Derivative contracts such as swaps entered into by the Company on behalf of a Fund on the advice of the Investment Manager involve credit risk that could result in a loss to the relevant Fund.

The Funds trade with approved counterparties having a minimum credit rating of A2/P2 or equivalent, or is deemed by the Company to have an implied rating of A2/P2. Alternatively, an unrated counterparty will be acceptable where each Fund is indemnified against losses suffered as a result of a failure by the counterparty, by an entity which has and maintains a rating of A2/P2.

All credit ratings remain same of the counterparties at 31 May 2023 are as follows: Société Générale A/A-1 (30 November 2022: A/A-1), Goldman Sachs International A+/A-1 (30 November 2022: A+/A-1), Morgan Stanley & Co. International plc A+/A-1 (30 November 2022: A+/A-1), J.P. Morgan Securities plc A+/A-1 (30 November 2022: A+/A-1), Citigroup Global Markets Limited A+/A-1 (30 November 2022: A+/A-1), UBS AG A+/A-1 (30 November 2022: A+/A-1), JPMorgan Chase Bank A+/A-1 (30 November 2022: A+/A-1), Deutsche Bank AG, London Branch A-/A-2 (30 November 2022: A-/A-2), Merrill Lynch International A+/A-1 (30 November 2022: A+/A-1), Morgan Stanley Capital Services LLC A+/A-1 (30 November 2022: A+/A-1), Barclays Capital Securities Limited A+/A-1 (30 November 2022: A/A-1), Citibank, N.A. London Branch A+/A-1 (30 November 2022: A+/A-1) and Credit Suisse Securities LLC A/A-1 (30 November 2022: A-/A-2).

The S&P rating of the issuer of all US Treasury Bills held by the Commodity Funds at 31 May 2023 was AA+/A-1+ (30 November 2022: AA+/A-1+).

The Investment Manager uses a mark to market approach to quantify, monitor and manage the credit risk exposure to derivative counterparties.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

The Investment Manager imposes a credit exposure limit of 0.20% of Net Asset Value subject to a minimum value of EUR 100,000. In case the swap mark to market value exceeds this 0.20% limit the Investment Manager intends to trigger a swap reset, except for the Commodity Funds where a collateral call is made in case exposure exceeds the Minimum Transfer Amount agreed between the Funds and each swap counterparty. Additionally, the Investment Manager intends to impose a swap reset in case credit exposure to a swap counterparty exceeds EUR 400,000. Exposure can be higher than 0.20%. These resets or collateral calls can occur on a daily basis.

The swaps are also reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

Finally the Investment Manager follows detailed procedures for the construction of equity baskets and Treasury Bills portfolios designed to reduce potential credit exposure and enhance Fund liquidity.

As at 31 May 2023, the unrealised gains/(losses) on the open swap positions are disclosed in the Schedule of investments of each Fund.

Please refer to the Schedule of Investments of the Invesco Bloomberg Commodity UCITS ETF on page 334 for information on Notional amounts of forward currency transactions.

The Company's Depositary is Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary").

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Company, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at financial period-end date 31 May 2023, NTC had a long term credit rating from Standard & Poor's of A+ (30 November 2022: A+).

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians.

NTFSIL, in the discharge of its depositary duties, verifies the Company's ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU) by assessing whether the Company holds the ownership based on information or documents provided by the Company or where available, on external evidence.

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Company, clearly identifiable as belonging to the Company, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition TNTC, as banker, holds cash of the Company on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Company will rank as an unsecured creditor of TNTC in respect of any cash deposits.

Insolvency of NTFSIL and or one of its agents or affiliates may cause the Company's rights with respect to its assets to be delayed.

The Responsible Party manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments.

Northern Trust Corporation has provided a guarantee to Invesco Markets plc in relation to the payment of any obligations owing by Northern Trust Fiduciary Services (Ireland) Limited to Invesco Markets plc under the Depositary Agreement upon written demand after 30 days of any non-payment.

Northern Trust Corporation has the right under the guarantee to assert any such defences available to the Northern Trust Fiduciary Services (Ireland) Limited in relation to any such payments.

The Company is also exposed to credit risk through collateral held on the Commodity Funds with The Northern Trust Company which has a credit rating at the financial period end of AA-/A-1+ (30 November 2022: AA-/A-1+).

The total return swaps and outperformance swaps are unfunded.

#### D) Liquidity risk

As at 31 May 2023 and 30 November 2022, the liquidity risk arises at Fund level.

Liquidity risk is the risk that a Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid as is the case with many privately negotiated derivatives, it may not be possible to negotiate or liquidate a position at an advantageous price, or at all. The Investment Manager is satisfied that the approved counterparties will close out their swaps at any time at fair value.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The liquidity of these equities can be utilised in responding to changes in the notional value of the swaps of the Funds.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

The Investment Manager monitors the 10 days average daily trading volume of the underlying equity stocks for the OTC derivatives (swaps) to ensure that sufficient liquidity remains in the market for these securities.

Redeemable Shares are redeemed on demand at the Shareholder's option.

Even though the Shares may be listed on one or more relevant stock exchanges, there can be no certainty that there will be liquidity in the Shares on any relevant stock exchange or that the market price at which the Shares may be traded on a relevant stock exchange will be the same as or approximately equal to the Net Asset Value per Share.

As the Shares may be dealt in by means of subscription and redemption, the Directors consider that large discounts or premiums in the Net Asset Value of a Fund would not be sustainable. There can be no guarantee that once the Shares are listed on a relevant stock exchange they will remain listed or that the conditions of listing will not change.

Trading in Shares on a relevant stock exchange may be halted or suspended due to market conditions or for the reason that, in the relevant stock exchange's view, trading in the Shares is inadvisable, or otherwise pursuant to the relevant stock exchange's rules. If trading on a relevant stock exchange is halted, investors may not be able to sell their Shares until trading resumes however such investors should be able to apply to the Company to redeem Shares in accordance with the provisions set out in the Prospectus.

The Company has the discretion in circumstances set out in the Prospectus to temporarily suspend the calculation of the Net Asset Value of any Fund and the subscription, redemption or exchange of Shares.

The following tables analyse the Fund's financial liabilities into relevant maturity groupings based on the length of time remaining between the Statement of Financial Position date and the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within twelve months equal their carrying balances as the impact of discounting is not significant. All amounts are stated in sub-fund currency.

#### Invesco EURO STOXX 50 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	9,721,889	–	9,721,889
Accrued expenses	–	3,058	3,058
Net assets attributable to holders of Redeemable Shares	235,739,611	–	235,739,611
<b>Total financial liabilities</b>	<b>245,461,500</b>	<b>3,058</b>	<b>245,464,558</b>

#### Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	218,461	–	218,461
Accrued expenses	–	1,845	1,845
Net assets attributable to holders of Redeemable Shares	60,023,957	–	60,023,957
<b>Total financial liabilities</b>	<b>60,242,418</b>	<b>1,845</b>	<b>60,244,263</b>

#### Invesco STOXX Europe Mid 200 UCITS ETF\*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe Small 200 UCITS ETF\*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	–	–	–

##### Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	157,721	–	157,721
Accrued expenses	–	389	389
Net assets attributable to holders of Redeemable Shares	17,105,331	–	17,105,331
<b>Total financial liabilities</b>	17,263,052	389	17,263,441

##### Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
<b>As at 31 May 2023</b>			
Spot contracts payable	155	–	155
Purchase of securities awaiting settlement	1,760,616	–	1,760,616
Accrued expenses	–	2,331	2,331
Net assets attributable to holders of Redeemable Shares	20,926,912	–	20,926,912
<b>Total financial liabilities</b>	22,687,683	2,331	22,690,014

##### Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	183,893,774	–	183,893,774
Redemption of shares awaiting settlement	105,601,845	–	105,601,845
Accrued expenses	–	270,687	270,687
Net assets attributable to holders of Redeemable Shares	3,161,716,525	–	3,161,716,525
<b>Total financial liabilities</b>	3,451,212,144	270,687	3,451,482,831

##### Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	22,313	–	22,313
Accrued expenses	–	5,036	5,036
Net assets attributable to holders of Redeemable Shares	35,039,411	–	35,039,411
<b>Total financial liabilities</b>	35,061,724	5,036	35,066,760

##### Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	536,485	–	536,485
Accrued expenses	–	8,172	8,172
Net assets attributable to holders of Redeemable Shares	222,993,025	–	222,993,025
<b>Total financial liabilities</b>	223,529,510	8,172	223,537,682

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	8,687	–	8,687
Accrued expenses	–	760	760
Net assets attributable to holders of Redeemable Shares	4,328,919	–	4,328,919
<b>Total financial liabilities</b>	<b>4,337,606</b>	<b>760</b>	<b>4,338,366</b>

##### Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Spot contracts payable	91,507	–	91,507
Purchase of securities awaiting settlement	109,937,727	–	109,937,727
Accrued expenses	–	605,182	605,182
Net assets attributable to holders of Redeemable Shares	3,488,592,215	–	3,488,592,215
<b>Total financial liabilities</b>	<b>3,598,621,449</b>	<b>605,182</b>	<b>3,599,226,631</b>

##### Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	7,222	–	7,222
Accrued expenses	–	550	550
Net assets attributable to holders of Redeemable Shares	2,329,940	–	2,329,940
<b>Total financial liabilities</b>	<b>2,337,162</b>	<b>550</b>	<b>2,337,712</b>

##### Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	8,592	–	8,592
Accrued expenses	–	492	492
Net assets attributable to holders of Redeemable Shares	5,836,750	–	5,836,750
<b>Total financial liabilities</b>	<b>5,845,342</b>	<b>492</b>	<b>5,845,834</b>

##### Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	43,435	–	43,435
Accrued expenses	–	23,496	23,496
Net assets attributable to holders of Redeemable Shares	242,237,269	–	242,237,269
<b>Total financial liabilities</b>	<b>242,280,704</b>	<b>23,496</b>	<b>242,304,200</b>

##### Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	2,742	–	2,742
Accrued expenses	–	452	452
Net assets attributable to holders of Redeemable Shares	8,938,331	–	8,938,331
<b>Total financial liabilities</b>	<b>8,941,073</b>	<b>452</b>	<b>8,941,525</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	62,033	–	62,033
Accrued expenses	–	535	535
Net assets attributable to holders of Redeemable Shares	10,609,466	–	10,609,466
<b>Total financial liabilities</b>	10,671,499	535	10,672,034

##### Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Spot contracts payable	316	–	316
Purchase of securities awaiting settlement	971,724	–	971,724
Accrued expenses	–	920	920
Net assets attributable to holders of Redeemable Shares	21,360,925	–	21,360,925
<b>Total financial liabilities</b>	22,332,965	920	22,333,885

##### Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	24,741	–	24,741
Accrued expenses	–	1,086	1,086
Net assets attributable to holders of Redeemable Shares	15,831,835	–	15,831,835
<b>Total financial liabilities</b>	15,856,576	1,086	15,857,662

##### Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	226,227	–	226,227
Accrued expenses	–	1,383	1,383
Net assets attributable to holders of Redeemable Shares	11,265,121	–	11,265,121
<b>Total financial liabilities</b>	11,491,348	1,383	11,492,731

##### Invesco STOXX Europe 600 Optimised Retail UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	287,326	–	287,326
Accrued expenses	–	599	599
Net assets attributable to holders of Redeemable Shares	7,108,551	–	7,108,551
<b>Total financial liabilities</b>	7,395,877	599	7,396,476

##### Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	23,143	–	23,143
Accrued expenses	–	1,913	1,913
Net assets attributable to holders of Redeemable Shares	10,166,112	–	10,166,112
<b>Total financial liabilities</b>	10,189,255	1,913	10,191,168

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	2,567,159	–	2,567,159
Accrued expenses	–	1,284	1,284
Net assets attributable to holders of Redeemable Shares	15,436,100	–	15,436,100
<b>Total financial liabilities</b>	18,003,259	1,284	18,004,543

##### Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	64,538	–	64,538
Accrued expenses	–	1,910	1,910
Net assets attributable to holders of Redeemable Shares	29,933,547	–	29,933,547
<b>Total financial liabilities</b>	29,998,085	1,910	29,999,995

##### Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	241,057	–	241,057
Accrued expenses	–	1,434	1,434
Net assets attributable to holders of Redeemable Shares	12,550,274	–	12,550,274
<b>Total financial liabilities</b>	12,791,331	1,434	12,792,765

##### Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Spot contracts payable	4,214	–	4,214
Purchase of securities awaiting settlement	608,166	–	608,166
Redemption of shares awaiting settlement	2,279,914	–	2,279,914
Accrued expenses	–	447	447
Net assets attributable to holders of Redeemable Shares	8,670,683	–	8,670,683
<b>Total financial liabilities</b>	11,562,977	447	11,563,424

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	24,423	–	24,423
Accrued expenses	–	7,961	7,961
Net assets attributable to holders of Redeemable Shares	71,634,861	–	71,634,861
<b>Total financial liabilities</b>	71,659,284	7,961	71,667,245

##### Invesco STOXX Europe 600 Optimised Technology UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	26,792	–	26,792
Accrued expenses	–	940	940
Net assets attributable to holders of Redeemable Shares	11,044,016	–	11,044,016
<b>Total financial liabilities</b>	11,070,808	940	11,071,748



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	2,280	–	2,280
Accrued expenses	–	240	240
Net assets attributable to holders of Redeemable Shares	3,346,542	–	3,346,542
<b>Total financial liabilities</b>	<b>3,348,822</b>	<b>240</b>	<b>3,349,062</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	509,440	–	509,440
Redemption of shares awaiting settlement	12,515,619	–	12,515,619
Accrued expenses	–	524	524
Net assets attributable to holders of Redeemable Shares	2,166,625	–	2,166,625
<b>Total financial liabilities</b>	<b>15,191,684</b>	<b>524</b>	<b>15,192,208</b>

##### Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	31,690,377	–	31,690,377
Redemption of shares awaiting settlement	1,792,344	–	1,792,344
Accrued expenses	–	13,716	13,716
Net assets attributable to holders of Redeemable Shares	520,970,242	–	520,970,242
<b>Total financial liabilities</b>	<b>554,452,963</b>	<b>13,716</b>	<b>554,466,679</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	478,833	–	478,833
Redemption of shares awaiting settlement	1,142,878	–	1,142,878
Accrued expenses	–	13,721	13,721
Net assets attributable to holders of Redeemable Shares	303,192,169	–	303,192,169
<b>Total financial liabilities</b>	<b>304,813,880</b>	<b>13,721</b>	<b>304,827,601</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Redemption of shares awaiting settlement	524,060	–	524,060
Accrued expenses	–	3,307	3,307
Net assets attributable to holders of Redeemable Shares	72,125,734	–	72,125,734
<b>Total financial liabilities</b>	<b>72,649,794</b>	<b>3,307</b>	<b>72,653,101</b>

##### Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	22,176	–	22,176
Redemption of shares awaiting settlement	2,173,864	–	2,173,864
Accrued expenses	–	2,503	2,503
Net assets attributable to holders of Redeemable Shares	24,119,410	–	24,119,410
<b>Total financial liabilities</b>	<b>26,315,450</b>	<b>2,503</b>	<b>26,317,953</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	2,629	–	2,629
Accrued expenses	–	912	912
Net assets attributable to holders of Redeemable Shares	8,311,800	–	8,311,800
<b>Total financial liabilities</b>	<b>8,314,429</b>	<b>912</b>	<b>8,315,341</b>

##### Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	605,492	–	605,492
Accrued expenses	–	12,908	12,908
Net assets attributable to holders of Redeemable Shares	70,338,152	–	70,338,152
<b>Total financial liabilities</b>	<b>70,943,644</b>	<b>12,908</b>	<b>70,956,552</b>

##### Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	90,849	–	90,849
Accrued expenses	–	6,746	6,746
Net assets attributable to holders of Redeemable Shares	67,029,171	–	67,029,171
<b>Total financial liabilities</b>	<b>67,120,020</b>	<b>6,746</b>	<b>67,126,766</b>

##### Invesco Consumer Staples S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	5,447,433	–	5,447,433
Accrued expenses	–	31,761	31,761
Net assets attributable to holders of Redeemable Shares	146,935,784	–	146,935,784
<b>Total financial liabilities</b>	<b>152,383,217</b>	<b>31,761</b>	<b>152,414,978</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	1,112,118	–	1,112,118
Accrued expenses	–	29,983	29,983
Net assets attributable to holders of Redeemable Shares	296,127,658	–	296,127,658
<b>Total financial liabilities</b>	<b>297,239,776</b>	<b>29,983</b>	<b>297,269,759</b>

##### Invesco RDX UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	74,148	–	74,148
Redemption of shares awaiting settlement	6,910,721	–	6,910,721
Accrued expenses	–	99,048	99,048
Net assets attributable to holders of Redeemable Shares	417,859,020	–	417,859,020
<b>Total financial liabilities</b>	<b>424,843,889</b>	<b>99,048</b>	<b>424,942,937</b>

##### Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Spot contracts payable	950,513	–	950,513
Purchase of securities awaiting settlement	1,040,028,521	–	1,040,028,521
Redemption of shares awaiting settlement	1,740,232	–	1,740,232
Accrued expenses	–	174,439	174,439
Net assets attributable to holders of Redeemable Shares	15,760,701,496	–	15,760,701,496
<b>Total financial liabilities</b>	<b>16,803,420,762</b>	<b>174,439</b>	<b>16,803,595,201</b>

##### Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Spot contracts payable	47,896	–	47,896
Purchase of securities awaiting settlement	26,706,739	–	26,706,739
Accrued expenses	–	8,692	8,692
Net assets attributable to holders of Redeemable Shares	153,691,598	–	153,691,598
<b>Total financial liabilities</b>	<b>180,446,233</b>	<b>8,692</b>	<b>180,454,925</b>

##### Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Accrued expenses	–	6,264	6,264
Net assets attributable to holders of Redeemable Shares	70,041,874	–	70,041,874
<b>Total financial liabilities</b>	<b>70,041,874</b>	<b>6,264</b>	<b>70,048,138</b>

##### Invesco MSCI Europe Value UCITS ETF\*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	764,690	–	764,690
Accrued expenses	–	63,438	63,438
Net assets attributable to holders of Redeemable Shares	239,311,409	–	239,311,409
<b>Total financial liabilities</b>	<b>240,076,099</b>	<b>63,438</b>	<b>240,139,537</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemption of shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
<b>Total financial liabilities</b>	—	—	—

##### Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	554,284,763	—	554,284,763
Accrued expenses	—	562,855	562,855
Net assets attributable to holders of Redeemable Shares	12,777,018,853	—	12,777,018,853
<b>Total financial liabilities</b>	13,331,303,616	562,855	13,331,866,471

##### Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	1,256,509	—	1,256,509
Accrued expenses	—	58,495	58,495
Net assets attributable to holders of Redeemable Shares	594,338,991	—	594,338,991
<b>Total financial liabilities</b>	595,595,500	58,495	595,653,995

##### Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemption of shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
<b>Total financial liabilities</b>	—	—	—

##### Invesco Real Estate S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	252,908	—	252,908
Accrued expenses	—	1,365	1,365
Net assets attributable to holders of Redeemable Shares	45,225,479	—	45,225,479
<b>Total financial liabilities</b>	45,478,387	1,365	45,479,752

##### Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Redemption of shares awaiting settlement	1,228,313	—	1,228,313
Accrued expenses	—	77,089	77,089
Net assets attributable to holders of Redeemable Shares	1,834,717,225	—	1,834,717,225
<b>Total financial liabilities</b>	1,835,945,538	77,089	1,836,022,627

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	424,321	–	424,321
Accrued expenses	–	16,786	16,786
Net assets attributable to holders of Redeemable Shares	46,818,223	–	46,818,223
<b>Total financial liabilities</b>	47,242,544	16,786	47,259,330

##### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Accrued expenses	–	14,467	14,467
Net assets attributable to holders of Redeemable Shares	339,696,202	–	339,696,202
<b>Total financial liabilities</b>	339,696,202	14,467	339,710,669

##### Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	1,237,859	–	1,237,859
Accrued expenses	–	3,777	3,777
Net assets attributable to holders of Redeemable Shares	65,369,437	–	65,369,437
<b>Total financial liabilities</b>	66,607,296	3,777	66,611,073

##### Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	22,928	–	22,928
Accrued expenses	–	34,848	34,848
Net assets attributable to holders of Redeemable Shares	107,956,983	–	107,956,983
<b>Total financial liabilities</b>	107,979,911	34,848	108,014,759

##### Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	–	–	–

##### Invesco Communications S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	761,713	–	761,713
Accrued expenses	–	3,849	3,849
Net assets attributable to holders of Redeemable Shares	86,216,870	–	86,216,870
<b>Total financial liabilities</b>	86,978,583	3,849	86,982,432

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	90,140	–	90,140
Accrued expenses	–	8,459	8,459
Net assets attributable to holders of Redeemable Shares	58,313,974	–	58,313,974
<b>Total financial liabilities</b>	<b>58,404,114</b>	<b>8,459</b>	<b>58,412,573</b>

##### Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	13,762	–	13,762
Accrued expenses	–	1,632	1,632
Net assets attributable to holders of Redeemable Shares	19,891,512	–	19,891,512
<b>Total financial liabilities</b>	<b>19,905,274</b>	<b>1,632</b>	<b>19,906,906</b>

##### Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	41,674,799	–	41,674,799
Redemption of shares awaiting settlement	113,863,517	–	113,863,517
Accrued expenses	–	43,116	43,116
Net assets attributable to holders of Redeemable Shares	2,459,452,188	–	2,459,452,188
<b>Total financial liabilities</b>	<b>2,614,990,504</b>	<b>43,116</b>	<b>2,615,033,620</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	742,336	–	742,336
Accrued expenses	–	12,893	12,893
Net assets attributable to holders of Redeemable Shares	140,077,711	–	140,077,711
<b>Total financial liabilities</b>	<b>140,820,047</b>	<b>12,893</b>	<b>140,832,940</b>

##### Invesco S&P China A 300 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	5,426,491	–	5,426,491
Accrued expenses	–	11,341	11,341
Net assets attributable to holders of Redeemable Shares	61,696,126	–	61,696,126
<b>Total financial liabilities</b>	<b>67,122,617</b>	<b>11,341</b>	<b>67,133,958</b>

##### Invesco S&P China A MidCap 500 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 31 May 2023</b>			
Purchase of securities awaiting settlement	16,071,106	–	16,071,106
Accrued expenses	–	18,564	18,564
Net assets attributable to holders of Redeemable Shares	100,256,047	–	100,256,047
<b>Total financial liabilities</b>	<b>116,327,153</b>	<b>18,564</b>	<b>116,345,717</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco EURO STOXX 50 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	16,628,100	–	16,628,100
Accrued expenses	–	2,013	2,013
Net assets attributable to holders of Redeemable Shares	214,756,242	–	214,756,242
<b>Total financial liabilities</b>	<b>231,384,342</b>	<b>2,013</b>	<b>231,386,355</b>

##### Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	260,100	–	260,100
Accrued expenses	–	2,347	2,347
Net assets attributable to holders of Redeemable Shares	52,204,588	–	52,204,588
<b>Total financial liabilities</b>	<b>52,464,688</b>	<b>2,347</b>	<b>52,467,035</b>

##### Invesco STOXX Europe Mid 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	55,948	–	55,948
Accrued expenses	–	226	226
Net assets attributable to holders of Redeemable Shares	6,171,812	–	6,171,812
<b>Total financial liabilities</b>	<b>6,227,760</b>	<b>226</b>	<b>6,227,986</b>

##### Invesco STOXX Europe Small 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	22,250	–	22,250
Accrued expenses	–	1,182	1,182
Net assets attributable to holders of Redeemable Shares	7,679,369	–	7,679,369
<b>Total financial liabilities</b>	<b>7,701,619</b>	<b>1,182</b>	<b>7,702,801</b>

##### Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	389,339	–	389,339
Accrued expenses	–	87	87
Net assets attributable to holders of Redeemable Shares	17,814,584	–	17,814,584
<b>Total financial liabilities</b>	<b>18,203,923</b>	<b>87</b>	<b>18,204,010</b>

##### Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	94,187	–	94,187
Accrued expenses	–	1,003	1,003
Net assets attributable to holders of Redeemable Shares	15,953,209	–	15,953,209
<b>Total financial liabilities</b>	<b>16,047,396</b>	<b>1,003</b>	<b>16,048,399</b>

##### Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	26,354,984	–	26,354,984
Accrued expenses	–	30,009	30,009
Net assets attributable to holders of Redeemable Shares	2,959,790,075	–	2,959,790,075
<b>Total financial liabilities</b>	<b>2,986,145,059</b>	<b>30,009</b>	<b>2,986,175,068</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	170,413	–	170,413
Accrued expenses	–	1,037	1,037
Net assets attributable to holders of Redeemable Shares	44,363,379	–	44,363,379
<b>Total financial liabilities</b>	<b>44,533,792</b>	<b>1,037</b>	<b>44,534,829</b>

##### Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,673,897	–	3,673,897
Accrued expenses	–	3,743	3,743
Net assets attributable to holders of Redeemable Shares	167,650,029	–	167,650,029
<b>Total financial liabilities</b>	<b>171,323,926</b>	<b>3,743</b>	<b>171,327,669</b>

##### Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,287	–	3,287
Accrued expenses	–	413	413
Net assets attributable to holders of Redeemable Shares	3,981,782	–	3,981,782
<b>Total financial liabilities</b>	<b>3,985,069</b>	<b>413</b>	<b>3,985,482</b>

##### Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	10,297,821	–	10,297,821
Accrued expenses	–	367,189	367,189
Net assets attributable to holders of Redeemable Shares	3,318,499,150	–	3,318,499,150
<b>Total financial liabilities</b>	<b>3,328,796,971</b>	<b>367,189</b>	<b>3,329,164,160</b>

##### Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	568	–	568
Redemption of shares awaiting settlement	809,793	–	809,793
Accrued expenses	–	243	243
Net assets attributable to holders of Redeemable Shares	2,999,971	–	2,999,971
<b>Total financial liabilities</b>	<b>3,810,332</b>	<b>243</b>	<b>3,810,575</b>

##### Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	7,193	–	7,193
Accrued expenses	–	622	622
Net assets attributable to holders of Redeemable Shares	5,499,965	–	5,499,965
<b>Total financial liabilities</b>	<b>5,507,158</b>	<b>622</b>	<b>5,507,780</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	130,331	–	130,331
Accrued expenses	–	387	387
Net assets attributable to holders of Redeemable Shares	23,458,445	–	23,458,445
<b>Total financial liabilities</b>	<b>23,588,776</b>	<b>387</b>	<b>23,589,163</b>

##### Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Spot contracts payable	670	–	670
Purchase of securities awaiting settlement	988,740	–	988,740
Accrued expenses	–	582	582
Net assets attributable to holders of Redeemable Shares	15,341,033	–	15,341,033
<b>Total financial liabilities</b>	<b>16,330,443</b>	<b>582</b>	<b>16,331,025</b>

##### Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Spot contracts payable	1,019	–	1,019
Purchase of securities awaiting settlement	300,988	–	300,988
Redemption of shares awaiting settlement	5,722,160	–	5,722,160
Accrued expenses	–	60	60
Net assets attributable to holders of Redeemable Shares	2,649,533	–	2,649,533
<b>Total financial liabilities</b>	<b>8,673,700</b>	<b>60</b>	<b>8,673,760</b>

##### Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	50,249	–	50,249
Accrued expenses	–	576	576
Net assets attributable to holders of Redeemable Shares	4,667,037	–	4,667,037
<b>Total financial liabilities</b>	<b>4,717,286</b>	<b>576</b>	<b>4,717,862</b>

##### Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	45,214	–	45,214
Accrued expenses	–	840	840
Net assets attributable to holders of Redeemable Shares	5,923,931	–	5,923,931
<b>Total financial liabilities</b>	<b>5,969,145</b>	<b>840</b>	<b>5,969,985</b>

##### Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	384,949	–	384,949
Accrued expenses	–	236	236
Net assets attributable to holders of Redeemable Shares	12,653,795	–	12,653,795
<b>Total financial liabilities</b>	<b>13,038,744</b>	<b>236</b>	<b>13,038,980</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Retail UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	26,371	–	26,371
Accrued expenses	–	204	204
Net assets attributable to holders of Redeemable Shares	1,978,798	–	1,978,798
<b>Total financial liabilities</b>	<b>2,005,169</b>	<b>204</b>	<b>2,005,373</b>

##### Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	5,822	–	5,822
Accrued expenses	–	1,870	1,870
Net assets attributable to holders of Redeemable Shares	15,493,081	–	15,493,081
<b>Total financial liabilities</b>	<b>15,498,903</b>	<b>1,870</b>	<b>15,500,773</b>

##### Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,301,936	–	3,301,936
Accrued expenses	–	325	325
Net assets attributable to holders of Redeemable Shares	31,306,577	–	31,306,577
<b>Total financial liabilities</b>	<b>34,608,513</b>	<b>325</b>	<b>34,608,838</b>

##### Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	2,611,593	–	2,611,593
Accrued expenses	–	2,897	2,897
Net assets attributable to holders of Redeemable Shares	45,461,843	–	45,461,843
<b>Total financial liabilities</b>	<b>48,073,436</b>	<b>2,897</b>	<b>48,076,333</b>

##### Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	126,805	–	126,805
Accrued expenses	–	603	603
Net assets attributable to holders of Redeemable Shares	15,121,679	–	15,121,679
<b>Total financial liabilities</b>	<b>15,248,484</b>	<b>603</b>	<b>15,249,087</b>

##### Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,767,890	–	3,767,890
Accrued expenses	–	607	607
Net assets attributable to holders of Redeemable Shares	9,956,476	–	9,956,476
<b>Total financial liabilities</b>	<b>13,724,366</b>	<b>607</b>	<b>13,724,973</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	1,721,534	–	1,721,534
Redemption of shares awaiting settlement	4,653,073	–	4,653,073
Accrued expenses	–	415	415
Net assets attributable to holders of Redeemable Shares	75,669,915	–	75,669,915
<b>Total financial liabilities</b>	<b>82,044,522</b>	<b>415</b>	<b>82,044,937</b>

##### Invesco STOXX Europe 600 Optimised Technology UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	7,035	–	7,035
Redemption of shares awaiting settlement	1,219,479	–	1,219,479
Accrued expenses	–	630	630
Net assets attributable to holders of Redeemable Shares	18,750,962	–	18,750,962
<b>Total financial liabilities</b>	<b>19,977,476</b>	<b>630</b>	<b>19,978,106</b>

##### Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	40,621	–	40,621
Accrued expenses	–	198	198
Net assets attributable to holders of Redeemable Shares	1,796,378	–	1,796,378
<b>Total financial liabilities</b>	<b>1,836,999</b>	<b>198</b>	<b>1,837,197</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	304,097	–	304,097
Accrued expenses	–	3,724	3,724
Net assets attributable to holders of Redeemable Shares	15,880,185	–	15,880,185
<b>Total financial liabilities</b>	<b>16,184,282</b>	<b>3,724</b>	<b>16,188,006</b>

##### Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,490,636	–	3,490,636
Redemption of shares awaiting settlement	5,936,943	–	5,936,943
Accrued expenses	–	34,897	34,897
Net assets attributable to holders of Redeemable Shares	458,108,030	–	458,108,030
<b>Total financial liabilities</b>	<b>467,535,609</b>	<b>34,897</b>	<b>467,570,506</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	443,010	–	443,010
Redemption of shares awaiting settlement	4,406,582	–	4,406,582
Accrued expenses	–	1,727	1,727
Net assets attributable to holders of Redeemable Shares	461,346,959	–	461,346,959
<b>Total financial liabilities</b>	<b>466,196,551</b>	<b>1,727</b>	<b>466,198,278</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	44,512	–	44,512
Accrued expenses	–	8,760	8,760
Net assets attributable to holders of Redeemable Shares	101,116,051	–	101,116,051
<b>Total financial liabilities</b>	<b>101,160,563</b>	<b>8,760</b>	<b>101,169,323</b>

##### Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	143,033	–	143,033
Accrued expenses	–	2,111	2,111
Net assets attributable to holders of Redeemable Shares	28,297,655	–	28,297,655
<b>Total financial liabilities</b>	<b>28,440,688</b>	<b>2,111</b>	<b>28,442,799</b>

##### Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	6,511	–	6,511
Accrued expenses	–	1,379	1,379
Net assets attributable to holders of Redeemable Shares	9,756,476	–	9,756,476
<b>Total financial liabilities</b>	<b>9,762,987</b>	<b>1,379</b>	<b>9,764,366</b>

##### Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	122,846	–	122,846
Accrued expenses	–	6,743	6,743
Net assets attributable to holders of Redeemable Shares	71,045,547	–	71,045,547
<b>Total financial liabilities</b>	<b>71,168,393</b>	<b>6,743</b>	<b>71,175,136</b>

##### Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Redemption of shares awaiting settlement	1,965,578	–	1,965,578
Accrued expenses	–	3,552	3,552
Net assets attributable to holders of Redeemable Shares	105,059,651	–	105,059,651
<b>Total financial liabilities</b>	<b>107,025,229</b>	<b>3,552</b>	<b>107,028,781</b>

##### Invesco Consumer Staples S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	678,231	–	678,231
Accrued expenses	–	8,727	8,727
Net assets attributable to holders of Redeemable Shares	83,232,546	–	83,232,546
<b>Total financial liabilities</b>	<b>83,910,777</b>	<b>8,727</b>	<b>83,919,504</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	2,338,676	–	2,338,676
Accrued expenses	–	20,789	20,789
Net assets attributable to holders of Redeemable Shares	425,214,232	–	425,214,232
<b>Total financial liabilities</b>	<b>427,552,908</b>	<b>20,789</b>	<b>427,573,697</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco RDX UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemption of shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
<b>Total financial liabilities</b>	—	—	—

##### Invesco MSCI Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	66,317,958	—	66,317,958
Accrued expenses	—	14,215	14,215
Net assets attributable to holders of Redeemable Shares	409,854,394	—	409,854,394
<b>Total financial liabilities</b>	476,172,352	14,215	476,186,567

##### Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Spot contracts payable	306,645	—	306,645
Purchase of securities awaiting settlement	892,311,636	—	892,311,636
Redemption of shares awaiting settlement	27,769,492	—	27,769,492
Accrued expenses	—	144,794	144,794
Net assets attributable to holders of Redeemable Shares	14,490,156,715	—	14,490,156,715
<b>Total financial liabilities</b>	15,410,544,488	144,794	15,410,689,282

##### Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Spot contracts payable	35,771	—	35,771
Purchase of securities awaiting settlement	19,756,887	—	19,756,887
Accrued expenses	—	11,502	11,502
Net assets attributable to holders of Redeemable Shares	205,273,195	—	205,273,195
<b>Total financial liabilities</b>	225,065,853	11,502	225,077,355

##### Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Redemption of shares awaiting settlement	1,483,350	—	1,483,350
Accrued expenses	—	7,246	7,246
Net assets attributable to holders of Redeemable Shares	82,707,682	—	82,707,682
<b>Total financial liabilities</b>	84,191,032	7,246	84,198,278

##### Invesco MSCI Europe Value UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	117,931	—	117,931
Accrued expenses	—	1,466	1,466
Net assets attributable to holders of Redeemable Shares	9,829,889	—	9,829,889
<b>Total financial liabilities</b>	9,947,820	1,466	9,949,286

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	4,762,836	–	4,762,836
Accrued expenses	–	82,463	82,463
Net assets attributable to holders of Redeemable Shares	278,178,851	–	278,178,851
<b>Total financial liabilities</b>	<b>282,941,687</b>	<b>82,463</b>	<b>283,024,150</b>

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Accrued expenses	–	8,403	8,403
Net assets attributable to holders of Redeemable Shares	113,320,676	–	113,320,676
<b>Total financial liabilities</b>	<b>113,320,676</b>	<b>8,403</b>	<b>113,329,079</b>

##### Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	16,717,175	–	16,717,175
Accrued expenses	–	1,146,400	1,146,400
Net assets attributable to holders of Redeemable Shares	11,548,454,619	–	11,548,454,619
<b>Total financial liabilities</b>	<b>11,565,171,794</b>	<b>1,146,400</b>	<b>11,566,318,194</b>

##### Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	408,251	–	408,251
Redemption of shares awaiting settlement	9,820,487	–	9,820,487
Accrued expenses	–	49,651	49,651
Net assets attributable to holders of Redeemable Shares	657,412,885	–	657,412,885
<b>Total financial liabilities</b>	<b>667,641,623</b>	<b>49,651</b>	<b>667,691,274</b>

##### Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Accrued expenses	–	3,752	3,752
Net assets attributable to holders of Redeemable Shares	14,702,419	–	14,702,419
<b>Total financial liabilities</b>	<b>14,702,419</b>	<b>3,752</b>	<b>14,706,171</b>

##### Invesco Real Estate S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	2,417,602	–	2,417,602
Accrued expenses	–	937	937
Net assets attributable to holders of Redeemable Shares	57,049,244	–	57,049,244
<b>Total financial liabilities</b>	<b>59,466,846</b>	<b>937</b>	<b>59,467,783</b>

##### Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Redemption of shares awaiting settlement	23,183,762	–	23,183,762
Accrued expenses	–	81,281	81,281
Net assets attributable to holders of Redeemable Shares	1,940,358,538	–	1,940,358,538
<b>Total financial liabilities</b>	<b>1,963,542,300</b>	<b>81,281</b>	<b>1,963,623,581</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,811	–	3,811
Redemption of shares awaiting settlement	1,093,418	–	1,093,418
Accrued expenses	–	675	675
Net assets attributable to holders of Redeemable Shares	52,095,030	–	52,095,030
<b>Total financial liabilities</b>	<b>53,192,259</b>	<b>675</b>	<b>53,192,934</b>

##### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Redemption of shares awaiting settlement	6,191,758	–	6,191,758
Accrued expenses	–	21,491	21,491
Net assets attributable to holders of Redeemable Shares	510,113,614	–	510,113,614
<b>Total financial liabilities</b>	<b>516,305,372</b>	<b>21,491</b>	<b>516,326,863</b>

##### Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,699,206	–	3,699,206
Accrued expenses	–	3,845	3,845
Net assets attributable to holders of Redeemable Shares	86,596,993	–	86,596,993
<b>Total financial liabilities</b>	<b>90,296,199</b>	<b>3,845</b>	<b>90,300,044</b>

##### Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	73,399	–	73,399
Accrued expenses	–	4,838	4,838
Net assets attributable to holders of Redeemable Shares	187,829,894	–	187,829,894
<b>Total financial liabilities</b>	<b>187,903,293</b>	<b>4,838</b>	<b>187,908,131</b>

##### Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	454,041	–	454,041
Accrued expenses	–	2,171	2,171
Net assets attributable to holders of Redeemable Shares	15,736,096	–	15,736,096
<b>Total financial liabilities</b>	<b>16,190,137</b>	<b>2,171</b>	<b>16,192,308</b>

##### Invesco Communications S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	5,770	–	5,770
Accrued expenses	–	5,584	5,584
Net assets attributable to holders of Redeemable Shares	76,478,351	–	76,478,351
<b>Total financial liabilities</b>	<b>76,484,121</b>	<b>5,584</b>	<b>76,489,705</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	76,401	–	76,401
Accrued expenses	–	26,204	26,204
Net assets attributable to holders of Redeemable Shares	237,096,866	–	237,096,866
<b>Total financial liabilities</b>	<b>237,173,267</b>	<b>26,204</b>	<b>237,199,471</b>

##### Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	567,563	–	567,563
Accrued expenses	–	8,778	8,778
Net assets attributable to holders of Redeemable Shares	81,500,104	–	81,500,104
<b>Total financial liabilities</b>	<b>82,067,667</b>	<b>8,778</b>	<b>82,076,445</b>

##### Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	5,247,826	–	5,247,826
Redemption of shares awaiting settlement	13,747,841	–	13,747,841
Accrued expenses	–	69,080	69,080
Net assets attributable to holders of Redeemable Shares	2,489,465,841	–	2,489,465,841
<b>Total financial liabilities</b>	<b>2,508,461,508</b>	<b>69,080</b>	<b>2,508,530,588</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	335,136	–	335,136
Accrued expenses	–	6,647	6,647
Net assets attributable to holders of Redeemable Shares	102,282,011	–	102,282,011
<b>Total financial liabilities</b>	<b>102,617,147</b>	<b>6,647</b>	<b>102,623,794</b>

##### Invesco S&P China A 300 Swap UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,063,462	–	3,063,462
Accrued expenses	–	67,083	67,083
Net assets attributable to holders of Redeemable Shares	66,963,291	–	66,963,291
<b>Total financial liabilities</b>	<b>70,026,753</b>	<b>67,083</b>	<b>70,093,836</b>

##### Invesco S&P China A MidCap 500 Swap UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	13,314,869	–	13,314,869
Accrued expenses	–	12,125	12,125
Net assets attributable to holders of Redeemable Shares	100,960,684	–	100,960,684
<b>Total financial liabilities</b>	<b>114,275,553</b>	<b>12,125</b>	<b>114,287,678</b>

\*The Fund launched on 5 May 2022.

All of the Fund's derivative financial instruments in a loss position are all due within 7 days to 1 month.

Please refer to the Schedule of Investments of the Invesco Bloomberg Commodity UCITS ETF on page 334 for information on Notional amounts of forward currency transactions.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

The swaps are reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

#### E) Specific instruments

##### Forward foreign exchange contracts

The Funds may enter into forward foreign exchange contracts.

The fair value of the forward foreign exchange contracts is determined using quoted forward exchange rates at the reporting date and present value calculations. Details of the unrealised gains/(losses) on each open forward foreign exchange contracts can be found in the Schedules of Investments of each Fund.

##### Swap agreements

The Funds of the Company enter into swap agreements. Swap agreements are privately negotiated agreements between the Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals.

The Funds except for the Commodity Funds enter into outperformance swaps where the Fund exchanges the performance of the equity securities it owns for the target performance as described in the relevant supplement. The outperformance swaps are a cost efficient method of achieving the target performance.

The Commodity Funds enter into total return swaps which exchange an interest payment for the target performance.

The Investment Manager monitors the liquidity of the underlying equities and counterparty credit quality.

Details of the unrealised gains/(losses) on each open swap position can be found in the Funds' Schedules of Investments.

#### F) Capital risk management

The capital of the Funds is represented by the net assets attributable to holders of Redeemable Shares. The amount of net assets attributable to holders of Redeemable Shares can change significantly on a daily basis as the Funds are subject to subscriptions and redemptions at the discretion of the Shareholders.

Please refer to Note 6 for dividends strategy.

The Funds' individual objectives when managing capital is to safeguard each Fund's ability to continue as a going concern in order to provide returns for Shareholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

#### G) Fair value information

IFRS 13 'Fair Value Measurement' requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statements of Financial Position. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Investments whose values are based on quoted market prices in active markets and therefore classified within Level 1, include active listed equities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Level 2 amounts above represent outperformance/total return swap. These are priced using a valuation comprising of observable data which tracks the performance of the Reference Index against the performance of the Fund's underlying equity basket.

The Schedule of Investments shows the equities split by level, country of origin and industry group. The derivatives are outperformance/total return swaps and forwards. All equities and treasury bills are classified as Level 1 and all outperformance/total swaps and forwards as Level 2.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

The Funds do not have any investments, and have not entered into any transactions, requiring this type of valuation during the financial period/year. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

The following tables below analyse within the fair value hierarchy the Fund's financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro, Sterling and Japanese Yen.

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Total</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	51,271,389	–	51,271,389
- Equity securities	EUR	27,977,021,782	–	–	27,977,021,782
- Treasury Bills	EUR	2,115,415,001	–	–	2,115,415,001
<b>Total assets</b>		<b>30,092,436,783</b>	<b>51,271,389</b>	<b>–</b>	<b>30,143,708,172</b>

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	141,184,502	–	141,184,502
<b>Total liabilities</b>		<b>–</b>	<b>141,184,502</b>	<b>–</b>	<b>141,184,502</b>

#### Invesco EURO STOXX 50 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	71,647	–	71,647
- Equity securities	EUR	237,430,634	–	–	237,430,634

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	1,708,277	–	1,708,277
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#### Invesco MSCI Europe UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	60,752,867	–	–	60,752,867
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	727,144	–	727,144
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#### Invesco STOXX Europe Mid 200 UCITS ETF\*

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	–	–	–	–
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	–	–	–
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\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco FTSE 100 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	GBP	–	33,397	–	33,397
- Equity securities	GBP	17,102,072	–	–	17,102,072
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	29,082	–	29,082
<b>Invesco FTSE 250 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	GBP	–	167,225	–	167,225
- Equity securities	GBP	20,807,011	–	–	20,807,011
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	41,249	–	41,249
<b>Invesco MSCI USA UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	9,826,264	–	9,826,264
- Equity securities	USD	3,165,017,593	–	–	3,165,017,593
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,180,248	–	2,180,248
<b>Invesco Russell 2000 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	34,497	–	34,497
- Equity securities	USD	35,135,919	–	–	35,135,919
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	126,055	–	126,055

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	11,645	–	11,645
- Equity securities	EUR	223,566,204	–	–	223,566,204
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	560,293	–	560,293
<b>Invesco MSCI Japan UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	10,866	–	10,866
- Equity securities	USD	4,355,158	–	–	4,355,158
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	35,842	–	35,842
<b>Invesco MSCI World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	610,300	–	610,300
- Equity securities	USD	3,385,143,997	–	–	3,385,143,997
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	12,422,395	–	12,422,395
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	15,676	–	15,676
- Equity securities	EUR	2,318,849	–	–	2,318,849
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	4,486	–	4,486
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	5,994,965	–	–	5,994,965
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	157,950	–	157,950

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	251,666,589	–	–	251,666,589
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	9,405,948	–	9,405,948
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	9,108,458	–	–	9,108,458
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	169,850	–	169,850
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,146	–	1,146
- Equity securities	EUR	10,821,079	–	–	10,821,079
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	212,416	–	212,416
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	91,803	–	91,803
- Equity securities	EUR	21,269,983	–	–	21,269,983
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	16,310,357	–	–	16,310,357
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	477,712	–	477,712



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	Currency				
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	11,554,724	–	–	11,554,724
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	288,292	–	288,292
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	79,309	–	79,309
- Equity securities	EUR	7,050,554	–	–	7,050,554
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	20,852	–	20,852
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	151,775	–	151,775
- Equity securities	EUR	10,016,833	–	–	10,016,833
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	703	–	703
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	15,632,607	–	–	15,632,607
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	195,289	–	195,289
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	30,367,752	–	–	30,367,752
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	432,397	–	432,397

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	36,592	–	36,592
- Equity securities	EUR	12,586,383	–	–	12,586,383
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	71,384	–	71,384
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	50,719	–	50,719
- Equity securities	EUR	8,636,474	–	–	8,636,474
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	16,157	–	16,157
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	41,572	–	41,572
- Equity securities	EUR	73,077,968	–	–	73,077,968
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,477,334	–	1,477,334
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	137,069	–	137,069
- Equity securities	EUR	10,907,679	–	–	10,907,679
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	5,057	–	5,057
- Equity securities	EUR	3,371,546	–	–	3,371,546
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	30,022	–	30,022
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	97,214	–	97,214
- Equity securities	EUR	2,069,898	–	–	2,069,898
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	484,529	–	484,529
- Equity securities	USD	520,546,649	–	–	520,546,649
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	585,986	–	585,986
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,329,292	–	4,329,292
- Equity securities	USD	299,349,079	–	–	299,349,079
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	472,508	–	472,508
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	72,716,649	–	–	72,716,649
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	587,697	–	587,697

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	244,959	–	244,959
- Equity securities	USD	24,141,173	–	–	24,141,173
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	18,169	–	18,169
- Equity securities	USD	8,294,931	–	–	8,294,931
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	461	–	461
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	317,605	–	317,605
- Equity securities	USD	70,033,327	–	–	70,033,327
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,103	–	3,103
- Equity securities	USD	66,811,035	–	–	66,811,035
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,094,908	–	1,094,908

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,391,500	–	1,391,500
- Equity securities	USD	145,645,765	–	–	145,645,765
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	69,759	–	69,759
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	298,951,330	–	–	298,951,330
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,793,747	–	2,793,747
<b>Invesco RDX UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	433,846,957	–	–	433,846,957
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,927,537	–	8,927,537
<b>Invesco S&amp;P 500 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	24,059,512	–	24,059,512
- Equity securities	USD	15,752,710,799	–	–	15,752,710,799
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	24,109,336	–	24,109,336

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	157,466,581	–	–	157,466,581
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	3,766,467	–	3,766,467
<b>Invesco Commodity Composite UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	70,937,871	–	–	70,937,871
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,704,643	–	1,704,643
<b>Invesco MSCI Europe Value UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	239,697,329	–	–	239,697,329
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	239,052	–	239,052
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	JPY	–	84,968,461	–	84,968,461
- Equity securities	JPY	12,693,670,387	–	–	12,693,670,387
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	JPY	–	773,116	–	773,116
<b>Invesco NASDAQ Biotech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,797,108	–	3,797,108
- Equity securities	USD	594,646,516	–	–	594,646,516
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,046,260	–	4,046,260
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	844,443	–	844,443
- Equity securities	USD	44,382,351	–	–	44,382,351
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Bloomberg Commodity UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,084	–	1,084
- Treasury Bills	USD	1,838,263,327	–	–	1,838,263,327
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	48,480,755	–	48,480,755
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	587,964	–	587,964
- Equity securities	USD	46,251,603	–	–	46,251,603
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	346,043,484	–	–	346,043,484
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	12,121,863	–	12,121,863
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	65,737,908	–	–	65,737,908
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	364,748	–	364,748
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	110,136,969	–	–	110,136,969
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,137,264	–	2,137,264

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,057,428	–	1,057,428
- Equity securities	USD	85,163,191	–	–	85,163,191
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	58,658,640	–	–	58,658,640
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	336,333	–	336,333
<b>Invesco MSCI Kuwait UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	197,765	–	197,765
- Equity securities	USD	19,701,573	–	–	19,701,573
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,803	–	8,803
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,149,299	–	3,149,299
- Equity securities	USD	2,576,527,241	–	–	2,576,527,241
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	6,218,225	–	6,218,225

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 31 May 2023

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	Currency				
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,022,559	–	1,022,559
- Equity securities	USD	139,376,859	–	–	139,376,859
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	308,942	–	308,942
<b>Invesco S&amp;P China A 300 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	188,246	–	188,246
- Equity securities	USD	61,521,408	–	–	61,521,408
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	783,623	–	783,623
- Equity securities	USD	99,518,851	–	–	99,518,851
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Total</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	25,465,848	–	25,465,848
- Equity securities	EUR	28,041,085,150	–	–	28,041,085,150
- Treasury Bills	EUR	2,476,013,871	–	–	2,476,013,871
<b>Total assets</b>		<b>30,517,099,021</b>	<b>25,465,848</b>	<b>–</b>	<b>30,542,564,869</b>

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	232,627,496	–	232,627,496
<b>Total liabilities</b>		<b>–</b>	<b>232,627,496</b>	<b>–</b>	<b>232,627,496</b>

#### Invesco EURO STOXX 50 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	215,725,079	–	–	215,725,079
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	895,311	–	895,311
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#### Invesco MSCI Europe UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	4,544	–	4,544
- Equity securities	EUR	52,461,789	–	–	52,461,789

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	259,661	–	259,661
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#### Invesco STOXX Europe Mid 200 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	6,240,877	–	–	6,240,877
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	68,926	–	68,926
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#### Invesco STOXX Europe Small 200 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	7,844,442	–	–	7,844,442
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	164,014	–	164,014
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## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco FTSE 100 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	GBP	–	22,059	–	22,059
- Equity securities	GBP	17,842,862	–	–	17,842,862
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	49,075	–	49,075
<b>Invesco FTSE 250 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	GBP	16,331,408	–	–	16,331,408
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	375,473	–	375,473
<b>Invesco MSCI USA UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,788,117	–	1,788,117
- Equity securities	USD	2,900,149,106	–	–	2,900,149,106
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,809,222	–	2,809,222
<b>Invesco Russell 2000 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	44,942,838	–	–	44,942,838
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	578,648	–	578,648
<b>Invesco STOXX Europe 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	29,522	–	29,522
- Equity securities	EUR	169,753,071	–	–	169,753,071
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	2,132,686	–	2,132,686

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Japan UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,992	–	3,992
- Equity securities	USD	4,034,577	–	–	4,034,577
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	56,259	–	56,259
<b>Invesco MSCI World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	3,368,174,036	–	–	3,368,174,036
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	49,307,910	–	49,307,910
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	372	–	372
- Equity securities	EUR	3,004,515	–	–	3,004,515
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	4,942	–	4,942
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	179,981	–	179,981
- Equity securities	EUR	5,320,412	–	–	5,320,412
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	5,162	–	5,162
- Equity securities	EUR	23,553,053	–	–	23,553,053
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	99,962	–	99,962
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	15,724,633	–	–	15,724,633
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	385,218	–	385,218
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	2,698,143	–	–	2,698,143
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	50,236	–	50,236
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	54	–	54
- Equity securities	EUR	4,736,512	–	–	4,736,512
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	69,465	–	69,465



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	29,024	–	29,024
- Equity securities	EUR	5,911,651	–	–	5,911,651
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	16,022	–	16,022
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	296,024	–	296,024
- Equity securities	EUR	12,372,770	–	–	12,372,770
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	14,898	–	14,898
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	2,010,807	–	–	2,010,807
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	31,982	–	31,982
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,003	–	33,003
- Equity securities	EUR	15,496,654	–	–	15,496,654
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	35,208	–	35,208

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,006	–	33,006
- Equity securities	EUR	30,781,963	–	–	30,781,963
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	17,974	–	17,974
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	506,351	–	506,351
- Equity securities	EUR	37,537,523	–	–	37,537,523
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,532	–	33,532
- Equity securities	EUR	15,211,964	–	–	15,211,964
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	123,375	–	123,375
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	9,553,481	–	–	9,553,481
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	98,710	–	98,710

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	62,806	–	62,806
- Equity securities	EUR	76,619,672	–	–	76,619,672
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,013,774	–	1,013,774
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	175	–	175
- Equity securities	EUR	19,376,563	–	–	19,376,563
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	285,754	–	285,754
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	1,821,419	–	–	1,821,419
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	24,939	–	24,939
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	3,449	–	3,449
- Equity securities	EUR	16,020,566	–	–	16,020,566
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	140,208	–	140,208

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,964,861	–	3,964,861
- Equity securities	USD	456,838,030	–	–	456,838,030
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	785,646	–	785,646
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	466,134,259	–	–	466,134,259
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,785,682	–	4,785,682
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	102,903,559	–	–	102,903,559
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,778,934	–	1,778,934
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	28,462,238	–	–	28,462,238
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	162,533	–	162,533
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	18,149	–	18,149
- Equity securities	USD	9,809,380	–	–	9,809,380
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	69,777	–	69,777

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	71,290,470	–	–	71,290,470
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	238,267	–	238,267
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	107,780,334	–	–	107,780,334
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,717,256	–	2,717,256
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	84,092,302	–	–	84,092,302
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	851,184	–	851,184
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	434,287,926	–	–	434,287,926
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	9,053,027	–	9,053,027
<b>Invesco RDX UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	191,312	–	191,312
- Equity securities	USD	413,444,199	–	–	413,444,199
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,743,697	–	3,743,697
<b>Invesco S&amp;P 500 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,035,907	–	8,035,907
- Equity securities	USD	14,594,389,909	–	–	14,594,389,909
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	97,291,342	–	97,291,342
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	208,393,549	–	–	208,393,549
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	3,108,925	–	3,108,925
<b>Invesco Commodity Composite UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,177,798	–	1,177,798
- Treasury Bills	USD	82,744,928	–	–	82,744,928
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco MSCI Europe Value UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	83,965	–	83,965
- Equity securities	EUR	9,758,774	–	–	9,758,774
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	11,573	–	11,573

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	283,066,341	–	–	283,066,341
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,697,214	–	4,697,214
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	114,366,574	–	–	114,366,574
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,037,558	–	1,037,558
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	JPY	11,725,967,725	–	–	11,725,967,725
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	JPY	–	175,241,081	–	175,241,081
<b>Invesco NASDAQ Biotech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,211,908	–	3,211,908
- Equity securities	USD	655,322,218	–	–	655,322,218
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	66,574	–	66,574
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	14,753,380	–	–	14,753,380
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	47,236	–	47,236



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	56,703,907	–	–	56,703,907
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	591,502	–	591,502
<b>Invesco Bloomberg Commodity UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	1,946,991,005	–	–	1,946,991,005
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,041,169	–	8,041,169
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	52,359,588	–	–	52,359,588
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	264,408	–	264,408
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	519,693,868	–	–	519,693,868
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,232,626	–	4,232,626
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	87,624,220	–	–	87,624,220
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,023,479	–	1,023,479

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	193,322,778	–	–	193,322,778
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	5,446,650	–	5,446,650
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	15,901,090	–	–	15,901,090
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	162,693	–	162,693
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	485,873	–	485,873
- Equity securities	USD	75,997,925	–	–	75,997,925
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	239,392,121	–	–	239,392,121
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,269,177	–	2,269,177
<b>Invesco MSCI Kuwait UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	83,623,535	–	–	83,623,535
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,106,462	–	2,106,462

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	5,220,397	–	5,220,397
- Equity securities	USD	2,517,790,112	–	–	2,517,790,112
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	22,546,157	–	22,546,157
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	756,803	–	756,803
- Equity securities	USD	101,705,910	–	–	101,705,910
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	174,464	–	174,464
<b>Invesco S&amp;P China A 300 Swap UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	67,275,758	–	–	67,275,758
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	246,735	–	246,735
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	102,192,149	–	–	102,192,149
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,226,208	–	1,226,208

\*The Fund launched on 5 May 2022.

#### Level 3 reconciliation

There were no level 3 assets held during the financial period ended 31 May 2023 and year ended 30 November 2022.

The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial period/year end date. The fair value of the outperformance swaps and total return swaps held by the Funds is arrived at using a valuation technique comprising of observable data. Forward foreign exchange contracts are valued at market settlement price.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

##### Level 3 reconciliation (continued)

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Outperformance and total return swaps are marked to market daily in line with the valuation technique which uses values from third party vendors and the change in value, if any, is recorded as an unrealised gain or loss on the Statement of Financial Position. The values used in the swap mark to market calculation are the prices of the basket of equities (outperformance swaps) or Treasury Bills (total return swaps) held by the Fund and the price of the underlying Reference Index/ strategy of the Fund, which represent the opposing sides of the swap.

In the event that market quotes are not readily available for either of these inputs the value of the relevant input will be determined in good faith by the Administrator or another independent service provider, generally based upon recommendations provided by the Investment Manager.

The carrying values of other receivables and payables are assumed to approximate their fair value.

#### Financial assets and liabilities not measured at fair value

The financial assets and liabilities not measured at fair value through profit or loss are short-term financial assets and financial liabilities whose carrying amounts approximate fair value. They are categorised as Level 2 in the fair value hierarchy.

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

Financial period ended 31 May 2023	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
Realised gains on sale of investments	2,070,765,461	21,175,928	2,924,131	434,931	469,679	1,533,123
Realised (losses)/gains on outperformance and total return swaps	(1,634,644,186)	7,268,820	2,308,998	(171,057)	81,537	(680,012)
Net foreign currency gains/(losses)	38,586,774	(80,615)	5	1,251	5,494	630
Net change in unrealised (depreciation)/appreciation on investments	(103,796,005)	(6,250,044)	(1,831,270)	2,406	(57,702)	(845,856)
Net change in unrealised appreciation/(depreciation) on total returns swaps	108,993,642	(741,319)	(472,027)	68,926	164,014	31,331
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>479,905,686</b>	<b>21,372,770</b>	<b>2,929,837</b>	<b>336,457</b>	<b>663,022</b>	<b>39,216</b>

Financial period ended 31 May 2023	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Realised gains/(losses) on sale of investments	1,145,490	112,588,476	(1,235,927)	23,671,848	350,327	181,311,090
Realised (losses)/gains on outperformance and total return swaps	(1,224,275)	(70,767,379)	(3,201,083)	(9,651,243)	122,397	(150,062,795)
Net foreign currency losses	(3,888)	(19)	—	(2)	—	(719,429)
Net change in unrealised (depreciation)/appreciation on investments	(659,414)	75,337,451	1,038,238	(4,260,933)	(148,925)	63,131,324
Net change in unrealised appreciation on total returns swaps	501,449	8,667,120	487,090	1,554,517	27,291	37,495,815
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(240,638)</b>	<b>125,825,649</b>	<b>(2,911,682)</b>	<b>11,314,187</b>	<b>351,090</b>	<b>131,156,005</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised gains on sale of investments	232,031	559,808	9,753,205	1,509,129	697,514	1,753,725
Realised (losses)/gains on outperformance and total return swaps	(202,959)	281,618	(2,750,731)	(893,564)	(189,790)	(25,313)
Net foreign currency gains/(losses)	60	2	(218,231)	11,512	13,424	(1,361)
Net change in unrealised depreciation on investments	(95,088)	(160,925)	(2,243,283)	(437,822)	(99,788)	(550,113)
Net change in unrealised appreciation/(depreciation) on total returns swaps	15,760	(337,931)	(9,311,149)	215,367	(161,034)	161,214
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(50,196)</b>	<b>342,572</b>	<b>(4,770,189)</b>	<b>404,622</b>	<b>260,326</b>	<b>1,338,152</b>

Financial period ended 31 May 2023	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised gains on sale of investments	1,564,110	496,651	298,340	1,875,361	383,409	3,087,387
Realised (losses)/gains on outperformance and total return swaps	(874,951)	(1,943,452)	79,332	1,281,760	1,284,011	(8,648,585)
Net foreign currency (losses)/gains	(12,425)	(8,068)	1,727	2,848	(7,776)	(101,375)
Net change in unrealised depreciation on investments	(316,100)	(308,242)	(90,861)	(826,560)	(979,805)	(545,722)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(490,713)	(569,418)	90,439	153,277	(210,322)	(938,748)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(130,079)</b>	<b>(2,332,529)</b>	<b>378,977</b>	<b>2,486,686</b>	<b>469,517</b>	<b>(7,147,043)</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised gains on sale of investments	640,631	1,738,208	2,204,533	1,019,935	144,943	2,311,351
Realised gains/(losses) on outperformance and total return swaps	318,363	252,214	970,041	947,250	(103,491)	1,073,600
Net foreign currency (losses)/ gains	(21,327)	(960)	(107,409)	3,010	(1)	(57,941)
Net change in unrealised (depreciation)/appreciation on investments	(178,866)	(137,733)	295,371	(574,590)	(16,796)	(882,785)
Net change in unrealised appreciation/(depreciation) on total returns swaps	55,052	133,272	(484,794)	422,647	(26)	233,973
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>813,853</b>	<b>1,985,001</b>	<b>2,877,742</b>	<b>1,818,252</b>	<b>24,629</b>	<b>2,678,198</b>

  

Financial period ended 31 May 2023	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised gains on sale of investments	28,787,545	30,526,694	4,978,375	1,379,388	616,162	3,593,938
Realised gains/(losses) on outperformance and total return swaps	78,658,509	(58,548,182)	(5,328,088)	(3,059,832)	(858,434)	1,696,022
Net foreign currency losses	(2)	(4)	—	—	—	(1)
Net change in unrealised depreciation on investments	(7,602,953)	(15,110,558)	(4,085,579)	(927,294)	(717,901)	(2,837,405)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(3,280,673)	8,642,466	1,191,237	407,492	69,336	555,872
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>96,562,426</b>	<b>(34,489,584)</b>	<b>(3,244,055)</b>	<b>(2,200,246)</b>	<b>(890,837)</b>	<b>3,008,426</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised gains/(losses) on sale of investments	7,586,738	4,127,707	(8,948,544)	–	40,355,993	1,446,477,749
Realised losses on outperformance and total return swaps	(16,063,585)	(4,708,244)	(32,312,495)	–	(22,818,320)	(1,065,313,065)
Net foreign currency (losses)/gains	(1)	(2)	(1)	–	(5)	22,019,991
Net change in unrealised (depreciation)/appreciation on investments	(7,736,046)	(7,867,526)	(15,618,874)	–	(12,942,207)	29,303,505
Net change in unrealised appreciation/(depreciation) on total returns swaps	1,625,451	2,172,925	6,259,280	–	(5,375,151)	88,859,448
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(14,587,443)</b>	<b>(6,275,140)</b>	<b>(50,620,634)</b>	<b>–</b>	<b>(779,690)</b>	<b>521,347,628</b>

Financial period ended 31 May 2023	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised gains/(losses) on sale of investments	18,715,762	(12,953)	471,278	7,550,966	5,655,779	1,561,630,207
Realised gains/(losses) on outperformance and total return swaps	11,657,379	(6,146,707)	21,058	(15,900,643)	(3,346,569)	(185,522,074)
Net foreign currency gains	134,843	–	5,264	–	1	45,031,271
Net change in unrealised (depreciation)/appreciation on investments	(9,647,224)	53,125	9,232	(3,056,768)	(759,841)	(413,440,499)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(657,542)	(2,882,441)	(72,392)	4,458,162	1,037,558	259,126,039
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>20,203,218</b>	<b>(8,988,976)</b>	<b>434,440</b>	<b>(6,948,283)</b>	<b>2,586,928</b>	<b>1,266,824,944</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised gains/(losses) on sale of investments	51,651,756	1,182,584	4,040,497	(346,254)	(1,920,601)	(134,129)
Realised (losses)/gains on outperformance and total return swaps	(49,752,933)	52,311	(6,804,569)	(276,996,170)	1,124,233	(90,539,445)
Net foreign currency (losses)/gains	(4)	10,218	(1)	355,622	–	(1)
Net change in unrealised (depreciation)/appreciation on investments	(36,394,592)	(499,980)	(2,502,282)	1,261,549	419,477	402,291
Net change in unrealised (depreciation)/appreciation on total returns swaps	(3,394,486)	47,236	1,435,945	(40,504,662)	852,372	(7,889,237)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(37,890,259)</b>	<b>792,369</b>	<b>(3,830,410)</b>	<b>(316,229,915)</b>	<b>475,481</b>	<b>(98,160,521)</b>

  

Financial period ended 31 May 2023	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised gains/(losses) on sale of investments	3,438,511	17,623,450	1,758,536	3,614,828	15,343,590	(180,387)
Realised (losses)/gains on outperformance and total return swaps	(576,653)	(11,614,859)	(149,342)	12,011,965	(12,304,617)	(3,457,729)
Net foreign currency losses	–	(3)	–	(1)	(1)	(3)
Net change in unrealised appreciation/(depreciation) on investments	898,411	(13,312,342)	(835,605)	(486,718)	(15,535,177)	(2,891,538)
Net change in unrealised appreciation on total returns swaps	658,731	3,309,385	–	571,555	1,932,844	2,295,424
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>4,419,000</b>	<b>(3,994,369)</b>	<b>773,589</b>	<b>15,711,629</b>	<b>(10,563,361)</b>	<b>(4,234,233)</b>

  

Financial period ended 31 May 2023	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
Realised gains on sale of investments	121,738,717	5,051,051	8,642,153	9,928,824
Realised gains/(losses) on outperformance and total return swaps	49,777,970	21,485,230	(5,452,784)	(6,412,083)
Net foreign currency gains/(losses)	20,000,556	(3,030)	(24,062)	15,039
Net change in unrealised depreciation on investments	(80,353,635)	(4,963,345)	(4,480,954)	(4,473,049)
Net change in unrealised appreciation on total returns swaps	14,345,194	131,278	434,982	2,009,830
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>125,508,802</b>	<b>21,701,184</b>	<b>(880,665)</b>	<b>1,068,561</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2022	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
Realised losses on sale of investments	(4,465,433,491)	(35,597,820)	(6,971,053)	(361,975)	(195,552)	(1,636,115)
Realised gains/(losses) on outperformance and total return swaps	2,601,696,510	16,375,819	4,565,070	(286,976)	(236,623)	2,449,926
Net foreign currency (losses)/gains	(44,138,192)	26,584	(45)	550	1	4
Net change in unrealised (depreciation)/appreciation on investments	(125,037,189)	10,659,641	2,534,399	104,663	84,146	528,623
Net change in unrealised appreciation/(depreciation) on total returns swaps	72,717,487	(3,434,641)	(1,059,804)	(84,930)	(28,494)	(5,813)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(1,960,194,875)</b>	<b>(11,970,417)</b>	<b>(931,433)</b>	<b>(628,668)</b>	<b>(376,522)</b>	<b>1,336,625</b>

Financial period ended 31 May 2022	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Realised losses on sale of investments	(7,575,133)	(599,257,578)	(3,369,353)	(33,505,357)	(249,218)	(459,973,342)
Realised (losses)/gains on outperformance and total return swaps	(2,372,589)	168,814,190	(1,964,166)	12,431,364	(249,974)	322,505,185
Net foreign currency losses	(30,720)	(3,349)	–	(5,005)	–	(26)
Net change in unrealised appreciation/(depreciation) on investments	3,542,778	47,055,956	(2,678,500)	12,162,115	(42,280)	(218,879,241)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(346,417)	7,293,591	204,311	(2,496,809)	(15,103)	(4,489,091)
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>	<b>(6,782,081)</b>	<b>(376,097,190)</b>	<b>(7,807,708)</b>	<b>(11,413,692)</b>	<b>(556,575)</b>	<b>(360,836,515)</b>

Financial period ended 31 May 2022	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised (losses)/gains on sale of investments	(150,745)	(340,487)	(3,149,698)	706,455	(879,656)	(231,966)
Realised gains/(losses) on outperformance and total return swaps	86,023	(461,501)	1,363,869	(793,526)	(45,736)	(457,744)
Net foreign currency gains/(losses)	254	–	(5,124)	19,462	(13,580)	(4,849)
Net change in unrealised appreciation on investments	23,889	127,405	972,676	273,757	500,525	189,019
Net change in unrealised (depreciation)/appreciation on total returns swaps	(71,710)	133,830	(178,519)	(166,173)	(131,144)	(87,596)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(112,289)</b>	<b>(540,753)</b>	<b>(996,796)</b>	<b>39,975</b>	<b>(569,591)</b>	<b>(593,136)</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2022	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised losses on sale of investments	(609,758)	(1,028,652)	(469,848)	(605,898)	(667,793)	(2,479,014)
Realised gains/(losses) on outperformance and total return swaps	239,495	4,041,239	(1,033,912)	(859,685)	(1,060,782)	9,217,140
Net foreign currency (losses)/gains	(6,947)	(1,291)	23	(8,070)	(2,461)	125
Net change in unrealised appreciation on investments	366	368,957	214,748	453,659	446,768	1,063,231
Net change in unrealised appreciation/(depreciation) on total returns swaps	8,580	54,000	3,412	384,165	342,774	(253,927)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(368,264)</b>	<b>3,434,253</b>	<b>(1,285,577)</b>	<b>(635,829)</b>	<b>(941,494)</b>	<b>7,547,555</b>

Financial period ended 31 May 2022	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised (losses)/gains on sale of investments	(1,769,765)	272,616	(13,604,600)	(650,907)	(658,839)	(495,129)
Realised gains/(losses) on outperformance and total return swaps	1,278,263	(1,061,873)	13,415,960	(3,024,447)	668,252	930,952
Net foreign currency (losses)/gains	(34,471)	22,366	(5)	1,677	(1,171)	1,379
Net change in unrealised appreciation on investments	1,051,023	108,950	5,260,891	850,429	271,091	159,094
Net change in unrealised (depreciation)/appreciation on total returns swaps	(414,204)	(60,340)	(2,832,234)	79,440	115,884	(340,125)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>110,846</b>	<b>(718,281)</b>	<b>2,240,012</b>	<b>(2,743,808)</b>	<b>395,217</b>	<b>256,171</b>

Financial period ended 31 May 2022	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised losses on sale of investments	(152,352,428)	(54,144,875)	(10,221,736)	(2,366,727)	(507,636)	(21,412,483)
Realised gains/(losses) on outperformance and total return swaps	29,578,266	63,690,577	6,548,151	16,226,957	746,047	(18,809,884)
Net foreign currency losses	(2)	(4)	(1)	(1)	–	–
Net change in unrealised appreciation/(depreciation) on investments	22,153,591	10,587,075	(2,806,580)	1,911,679	305,989	3,704,472
Net change in unrealised (depreciation)/appreciation on total returns swaps	(12,799,077)	(11,311,508)	456,933	(98,717)	(221,738)	(2,573,633)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(113,419,650)</b>	<b>8,821,265</b>	<b>(6,023,233)</b>	<b>15,673,191</b>	<b>322,662</b>	<b>(39,091,528)</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2022	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised gains/(losses) on sale of investments	2,040,366	(14,515,041)	(62,531,619)	(746,265)	(150,396,729)	(2,498,168,327)
Realised gains/(losses) on outperformance and total return swaps	32,343,431	18,198,702	9,589,470	(7,745,991)	16,125,758	1,160,169,674
Net foreign currency losses	(1)	(1)	(1)	–	(1)	(44,286,829)
Net change in unrealised appreciation/(depreciation) on investments	4,866,759	7,124,320	17,932,196	459,967	52,172,624	(198,120,530)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(772,345)	(473,450)	1,651,107	(133,257)	254,648	(48,505,741)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>38,478,210</b>	<b>10,334,530</b>	<b>(33,358,847)</b>	<b>(8,165,546)</b>	<b>(81,843,700)</b>	<b>(1,628,911,753)</b>

Financial period ended 31 May 2022	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised (losses)/gains on sale of investments	(19,473,864)	1,055	(682,436)	(8,145,224)	(52,851,191)	(158,617,095)
Realised gains/(losses) on outperformance and total return swaps	12,603,395	26,332,537	1,086,070	111,640,781	18,064,130	(347,474,641)
Net foreign currency (losses)/gains	(35,426)	–	(16)	3	(3)	154,368,858
Net change in unrealised appreciation/(depreciation) on investments	8,453,730	1,938,812	280,178	(24,340,216)	16,597,659	585,720,006
Net change in unrealised (depreciation)/appreciation on total returns swaps	(4,081,377)	6,251,033	(57,278)	5,718,079	(2,749,411)	(17,514,407)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(2,533,542)</b>	<b>34,523,437</b>	<b>626,518</b>	<b>84,873,423</b>	<b>(20,938,816)</b>	<b>216,482,721</b>

\*Effective 2 March 2022, the Fund was placed in suspension.

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2022	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised losses on sale of investments	(72,085,385)	(1,272,873)	(4,696,957)	(8,938)	(6,278,060)	(9,177)
Realised (losses)/gains on outperformance and total return swaps	(59,677,979)	(170,595)	(5,113,549)	427,638,150	(4,701,167)	229,518,605
Net foreign currency (losses)/gains	(19)	1,886	(2)	(1,057,614)	2	1
Net change in unrealised (depreciation)/appreciation on investments	(12,383,774)	1,014,518	6,524,353	(751,174)	(7,494,170)	(365,660)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(12,409,519)	(368,629)	(77,651)	101,964,298	694,638	54,510,410
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(156,556,676)</b>	<b>(795,693)</b>	<b>(3,363,806)</b>	<b>527,784,722</b>	<b>(17,778,757)</b>	<b>283,654,179</b>

Financial period ended 31 May 2022	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised losses on sale of investments	(10,222,094)	(78,810,294)	(6,902,305)	(87,315,117)	(2,561,914)	(16,726,060)
Realised gains/(losses) on outperformance and total return swaps	3,972,367	86,545,644	5,506,759	(51,480,667)	(2,529,823)	23,397,363
Net foreign currency losses	–	(7)	–	(1)	–	(8,742)
Net change in unrealised appreciation on investments	1,361,805	29,464,255	726,893	14,113,361	1,603,438	3,134,593
Net change in unrealised (depreciation)/appreciation on total returns swaps	(153,352)	1,339,331	140,447	5,627,915	(197,464)	982,164
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(5,041,274)</b>	<b>38,538,929</b>	<b>(528,206)</b>	<b>(119,054,509)</b>	<b>(3,685,763)</b>	<b>10,779,318</b>

Financial period ended 31 May 2022	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Realised (losses)/gains on sale of investments	(400,988,345)	(10,401,414)	1,973,143	2,374,630
Realised gains/(losses) on outperformance and total return swaps	199,830,795	(18,654,420)	(3,427,396)	(1,292,669)
Net foreign currency (losses)/gains	(6,512,247)	18,491	893,856	902,788
Net change in unrealised appreciation on investments	16,669,915	2,763,459	1,760,821	1,592,839
Net change in unrealised appreciation/(depreciation) on total returns swaps	2,203,304	(190,917)	2,830,621	2,395,217
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(188,796,578)</b>	<b>(26,464,801)</b>	<b>4,031,045</b>	<b>5,972,805</b>

\*The Fund launched on 5 May 2022.

## Notes to the Financial Statements (continued)

### 4. Operating expenses

The only operating expenses incurred by the Company are Management fees paid to the Manager listed below:

#### Financial period ended 31 May 2023

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	58,070
Invesco MSCI Europe UCITS ETF	EUR	56,259
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	9,394
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	14,614
Invesco FTSE 100 UCITS ETF	GBP	7,762
Invesco FTSE 250 UCITS ETF	GBP	10,929
Invesco MSCI USA UCITS ETF	USD	825,076
Invesco Russell 2000 UCITS ETF	USD	93,579
Invesco STOXX Europe 600 UCITS ETF	EUR	216,289
Invesco MSCI Japan UCITS ETF	USD	3,953
Invesco MSCI World UCITS ETF	USD	3,057,750
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	2,541
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	5,787
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	188,730
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	12,454
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	5,850
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	9,263
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	11,186
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	14,121
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	5,780
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	13,973
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	14,580
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,708
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	13,853
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	15,484
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	71,573
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	9,763
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	2,342
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	11,993
Invesco Technology S&P US Select Sector UCITS ETF	USD	315,723
Invesco Health Care S&P US Select Sector UCITS ETF	USD	272,580
Invesco Industrials S&P US Select Sector UCITS ETF	USD	57,590
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17,362
Invesco Materials S&P US Select Sector UCITS ETF	USD	6,746
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	47,925
Invesco Energy S&P US Select Sector UCITS ETF	USD	60,550
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	101,452
Invesco Financials S&P US Select Sector UCITS ETF	USD	254,140
Invesco RDX UCITS ETF**	USD	–
Invesco MSCI Emerging Markets UCITS ETF	USD	418,844
Invesco S&P 500 UCITS ETF	USD	3,653,966
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	303,465
Invesco Commodity Composite UCITS ETF	USD	151,507
Invesco MSCI Europe Value UCITS ETF*	EUR	14,433
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	606,530
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	137,940
Invesco JPX-Nikkei 400 UCITS ETF	JPY	11,306,347
Invesco NASDAQ Biotech UCITS ETF	USD	1,248,906
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	23,555
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	36,502
Invesco Bloomberg Commodity UCITS ETF	USD	1,687,942
Invesco KBW NASDAQ FinTech UCITS ETF	USD	119,868
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	371,947
Invesco MSCI Europe ex-UK UCITS ETF	EUR	70,698
Invesco MSCI Saudi Arabia UCITS ETF	USD	317,309
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	22,851
Invesco Communications S&P US Select Sector UCITS ETF	USD	55,556
Invesco S&P SmallCap 600 UCITS ETF	USD	71,717

\*The Fund terminated on 3 May 2023.

\*\*The Fund terminated on 21 June 2022.



## Notes to the Financial Statements (continued)

### 4. Operating expenses (continued)

Financial period ended 31 May 2023 (continued)

Fund	Currency	Management fees
Invesco MSCI Kuwait UCITS ETF	USD	57,831
Invesco S&P 500 ESG UCITS ETF	USD	1,111,009
Invesco NASDAQ-100 Swap UCITS ETF	USD	111,487
Invesco S&P China A 300 Swap UCITS ETF	USD	97,144
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	128,977
<b>Total Company</b>	<b>EUR</b>	<b>15,741,320</b>

Financial period ended 31 May 2022

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	70,965
Invesco MSCI Europe UCITS ETF	EUR	57,083
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	11,717
Invesco STOXX Europe Small 200 UCITS ETF	EUR	5,024
Invesco FTSE 100 UCITS ETF	GBP	6,615
Invesco FTSE 250 UCITS ETF	GBP	30,826
Invesco MSCI USA UCITS ETF	USD	832,765
Invesco Russell 2000 UCITS ETF	USD	110,016
Invesco STOXX Europe 600 UCITS ETF	EUR	242,927
Invesco MSCI Japan UCITS ETF	USD	4,236
Invesco MSCI World UCITS ETF	USD	3,422,642
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	2,000
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	6,024
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	37,629
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	9,733
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	8,639
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	7,819
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	7,818
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	13,400
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	4,956
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	17,226
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	12,771
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,255
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	40,200
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	9,575
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	181,373
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	13,408
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	4,835
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	6,403
Invesco Technology S&P US Select Sector UCITS ETF	USD	417,924
Invesco Health Care S&P US Select Sector UCITS ETF	USD	420,350
Invesco Industrials S&P US Select Sector UCITS ETF	USD	91,883
Invesco Utilities S&P US Select Sector UCITS ETF	USD	82,859
Invesco Materials S&P US Select Sector UCITS ETF	USD	6,795
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	103,341
Invesco Energy S&P US Select Sector UCITS ETF	USD	56,425
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	117,403
Invesco Financials S&P US Select Sector UCITS ETF	USD	331,548
Invesco RDX UCITS ETF*	USD	12,184
Invesco MSCI Emerging Markets UCITS ETF	USD	644,999
Invesco S&P 500 UCITS ETF	USD	4,160,413
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	471,491
Invesco Commodity Composite UCITS ETF	USD	251,036
Invesco MSCI Europe Value UCITS ETF	EUR	14,945
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	768,676
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	721,791
Invesco JPX-Nikkei 400 UCITS ETF	JPY	9,422,135
Invesco NASDAQ Biotech UCITS ETF	USD	1,239,435
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	35,107
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	63,954
Invesco Bloomberg Commodity UCITS ETF	USD	1,676,385

\*Effective 2 March 2022, the Fund was placed in suspension.



## Notes to the Financial Statements (continued)

### 4. Operating expenses (continued)

Financial period ended 31 May 2022 (continued)

Fund	Currency	Management fees
Invesco KBW NASDAQ FinTech UCITS ETF	USD	215,274
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	796,318
Invesco MSCI Europe ex-UK UCITS ETF	EUR	91,785
Invesco MSCI Saudi Arabia UCITS ETF	USD	1,094,952
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	66,316
Invesco Communications S&P US Select Sector UCITS ETF	USD	345,320
Invesco S&P SmallCap 600 UCITS ETF	USD	30,833
Invesco MSCI Kuwait UCITS ETF	USD	185,135
Invesco S&P 500 ESG UCITS ETF	USD	827,901
Invesco NASDAQ-100 Swap UCITS ETF	USD	121,295
Invesco S&P China A 300 Swap UCITS ETF*	USD	12,994
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	13,545
<b>Total Company</b>	<b>EUR</b>	<b>18,958,776</b>

<sup>^</sup>All other expenses are paid by the Manager. These expenses included Directors fees of EUR 20,000 (inclusive of PAYE) (31 May 2022: EUR 20,000).

\*The Fund launched on 5 May 2022.

### 5. Management fees

The Management fees, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Fund to the Manager. The Management fee accrues on each day and is calculated on each Dealing Day and paid monthly (or more often) in arrears. The Manager pays out of its fees (and not out of the assets of the Fund) the fees and expenses (where appropriate) of the Investment Managers, the Sub-Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Fund that include setting up costs and other administrative expenses as described in the Prospectus. Operating expenses are disclosed in the Statement of Comprehensive Income and in Note 4.

The fees in the following table are expressed as a percentage per annum of the Fund's net asset value.

Fund	% Rate per Annum
Invesco EURO STOXX 50 UCITS ETF	0.05%
Invesco MSCI Europe UCITS ETF	0.19%
Invesco STOXX Europe Mid 200 UCITS ETF*	0.35%
Invesco STOXX Europe Small 200 UCITS ETF*	0.35%
Invesco FTSE 100 UCITS ETF	0.09%
Invesco FTSE 250 UCITS ETF	0.12%
Invesco MSCI USA UCITS ETF	0.05%
Invesco Russell 2000 UCITS ETF	0.45%
Invesco STOXX Europe 600 UCITS ETF	0.19%
Invesco MSCI Japan UCITS ETF	0.19%
Invesco MSCI World UCITS ETF	0.19%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	0.20%
Invesco Technology S&P US Select Sector UCITS ETF	0.14%
Invesco Health Care S&P US Select Sector UCITS ETF	0.14%
Invesco Industrials S&P US Select Sector UCITS ETF	0.14%

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 5. Management fees (continued)

Fund	% Rate per Annum
Invesco Utilities S&P US Select Sector UCITS ETF	0.14%
Invesco Materials S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	0.14%
Invesco Energy S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	0.14%
Invesco Financials S&P US Select Sector UCITS ETF	0.14%
Invesco MSCI Emerging Markets UCITS ETF	0.19%
Invesco S&P 500 UCITS ETF	0.05%
Invesco EURO STOXX Optimised Banks UCITS ETF	0.30%
Invesco Commodity Composite UCITS ETF	0.40%
Invesco MSCI Europe Value UCITS ETF*	0.35%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	0.55%
Invesco JPX-Nikkei 400 UCITS ETF	0.19%
Invesco NASDAQ Biotech UCITS ETF	0.40%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	0.45%
Invesco Real Estate S&P US Select Sector UCITS ETF	0.14%
Invesco Bloomberg Commodity UCITS ETF	0.19%
Invesco KBW NASDAQ FinTech UCITS ETF	0.49%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	0.19%
Invesco MSCI Europe ex-UK UCITS ETF	0.20%
Invesco MSCI Saudi Arabia UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	0.65%
Invesco Communications S&P US Select Sector UCITS ETF	0.14%
Invesco S&P SmallCap 600 UCITS ETF	0.14%
Invesco MSCI Kuwait UCITS ETF	0.50%
Invesco S&P 500 ESG UCITS ETF	0.09%
Invesco NASDAQ-100 Swap UCITS ETF	0.20%
Invesco S&P China A 300 Swap UCITS ETF	0.35%
Invesco S&P China A MidCap 500 Swap UCITS ETF	0.35%

\*The Fund terminated on 3 May 2023.

### 6. Distributions

The following distributions were declared during the financial period ended 31 May 2023:

Financial Period ended 31 May 2023	EUR	Financial Period ended 31 May 2022	EUR
December 2022	10,007,410	December 2021	12,016,491
March 2023	11,087,332	March 2022	11,526,119
<b>Total</b>	<b>21,094,742</b>	<b>Total</b>	<b>23,542,610</b>

#### Invesco EURO STOXX 50 UCITS ETF

There are no distribution entitlements for the Class A Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay a distribution calculated by reference to the embedded reinvested dividends within the Reference Index during the relevant dividend financial period/year and the Swap Index seeks to track the price performance of the companies contained within the Reference Index and distributions made by those companies. There is no guarantee that any distribution will be paid.

Financial Period ended 31 May 2023	EUR	Financial Period ended 31 May 2022	EUR
22 December 2022	145,172	23 December 2021	531,750
<b>Total</b>	<b>145,172</b>	<b>Total</b>	<b>531,750</b>

## Notes to the Financial Statements (continued)

### 6. Distributions (continued)

#### Invesco MSCI USA UCITS ETF

There are no dividend entitlements for the Class Acc. With respect to Class Dist Shares and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends usually on or around 20 March, 20 June, 20 September and 20 December in each period/year calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend period/year less taxes or other withholding. There is no guarantee that any dividend will be paid.

Financial Period ended 31 May 2023	USD	Financial Period ended 31 May 2022	USD
22 December 2022	84,920	23 December 2021	33,618
23 March 2023	79,816	24 March 2022	53,602
<b>Total</b>	<b>164,736</b>	<b>Total</b>	<b>87,220</b>

#### Invesco RDX UCITS ETF\*

There are no dividend entitlements for the Fund for the financial period ended due to its termination on 21 June 2022.

Financial Period ended 31 May 2022	USD
23 December 2021	7,499
23 December 2021	8,499
23 December 2021	2,846
23 December 2021	10,342
23 December 2021	4,575
23 December 2021	15,793
23 December 2021	10,291
24 March 2022	9,351
24 March 2022	8,416
24 March 2022	3,849
24 March 2022	4,683
24 March 2022	54,507
24 March 2022	8,044
24 March 2022	5,589
24 March 2022	34,416
<b>Total</b>	<b>188,700</b>

\*The Fund terminated on 21 June 2022.

#### Invesco S&P 500 UCITS ETF

There are no dividend entitlements for the Class A Shares or EUR Hedged Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend financial period/year less taxes or other withholding. The Swap Index seeks to track the price performance of the companies contained within the Swap Index and distributions made by those companies. There is no guarantee that any dividend will be paid.

Financial Period ended 31 May 2023	USD	Financial Period ended 31 May 2022	USD
22 December 2022	6,967,638	23 December 2021	8,004,331
23 March 2023	8,321,120	24 March 2022	8,049,925
<b>Total</b>	<b>15,288,758</b>	<b>Total</b>	<b>16,054,256</b>

#### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

There are no distribution entitlements for the Class A Shares. Dividends will be declared on a quarterly basis for the Class B Shares and the Shareholders will be notified in advance of the date on which dividends will be paid.

Financial Period ended 31 May 2023	USD	Financial Period ended 31 May 2022	USD
22 December 2022	3,509,175	23 December 2021	4,553,104
23 March 2023	3,477,518	24 March 2022	4,464,975
<b>Total</b>	<b>6,986,693</b>	<b>Total</b>	<b>9,018,079</b>

## Notes to the Financial Statements (continued)

### 6. Distributions (continued)

#### Invesco NASDAQ-100 Swap UCITS ETF

Financial Period ended 31 May 2023	USD	Financial Period ended 31 May 2022	USD
22 December 2022	49,430	23 December 2021	39,269
23 March 2023	50,835	24 March 2022	38,532
<b>Total</b>	<b>100,265</b>	<b>Total</b>	<b>77,801</b>

### 7. Cash and cash equivalents

All cash and cash equivalents and bank overdrafts are held with The Northern Trust Company, which as at 31 May 2023 is a 100% indirect wholly owned subsidiary of Northern Trust Corporation which has an S&P credit rating of A+ (30 November 2022: A+) as at 31 May 2023. Bank overdrafts, when applicable, are presented as liabilities.

## Notes to the Financial Statements (continued)

### 8. Receivables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	1,453,061,060	9,670,314	218,477	—	—	156,942
Subscriptions of Shares awaiting settlement	164,294,470	—	—	—	—	—
Spot contracts receivable	950,953	—	—	—	—	—
<b>Total Receivables</b>	<b>1,618,306,483</b>	<b>9,670,314</b>	<b>218,477</b>	<b>—</b>	<b>—</b>	<b>156,942</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	1,756,573	276,270,690	22,138	520,047	8,036	92,404,943
Subscriptions of Shares awaiting settlement	—	2,545,489	—	—	—	115,865,336
Spot contracts receivable	155	—	—	—	—	173,829
<b>Total Receivables</b>	<b>1,756,728</b>	<b>278,816,179</b>	<b>22,138</b>	<b>520,047</b>	<b>8,036</b>	<b>208,444,108</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	7,531	8,587	43,469	2,766	62,108	971,694
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	317
<b>Total Receivables</b>	<b>7,531</b>	<b>8,587</b>	<b>43,469</b>	<b>2,766</b>	<b>62,108</b>	<b>972,011</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	24,825	226,182	287,285	23,083	2,567,156	64,495
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
<b>Total Receivables</b>	<b>24,825</b>	<b>226,182</b>	<b>287,285</b>	<b>23,083</b>	<b>2,567,156</b>	<b>64,495</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 8. Receivables (continued)

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	241,080	2,891,100	24,841	26,774	2,400	11,747,589
Subscriptions of Shares awaiting settlement	–	–	–	–	–	1,277,367
Spot contracts receivable	–	1,180	–	–	–	–
<b>Total Receivables</b>	<b>241,080</b>	<b>2,892,280</b>	<b>24,841</b>	<b>26,774</b>	<b>2,400</b>	<b>13,024,956</b>

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	33,482,684	–	524,062	517,398	2,509	605,468
Subscriptions of Shares awaiting settlement	538,686	1,621,684	–	1,414,321	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>34,021,370</b>	<b>1,621,684</b>	<b>524,062</b>	<b>1,931,719</b>	<b>2,509</b>	<b>605,468</b>

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	90,884	3,469,053	1,112,035	–	23,245	1,006,110,018
Subscriptions of Shares awaiting settlement	1,316,550	1,974,987	–	–	–	24,490,810
Spot contracts receivable	–	–	–	–	–	776,455
<b>Total Receivables</b>	<b>1,407,434</b>	<b>5,444,040</b>	<b>1,112,035</b>	<b>–</b>	<b>23,245</b>	<b>1,031,377,283</b>

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	26,706,683	–	–	681,091	–	553,836,615
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	47,898	–	–	–	–	–
<b>Total Receivables</b>	<b>26,754,581</b>	<b>–</b>	<b>–</b>	<b>681,091</b>	<b>–</b>	<b>553,836,615</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 8. Receivables (continued)

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	1,256,474	—	252,834	—	419,759	—
Subscriptions of Shares awaiting settlement	—	—	—	23,020,269	—	1,004,458
Spot contracts receivable	—	—	—	—	—	—
<b>Total Receivables</b>	<b>1,256,474</b>	<b>—</b>	<b>252,834</b>	<b>23,020,269</b>	<b>419,759</b>	<b>1,004,458</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 31 May 2023</b>						
Sale of securities awaiting settlement	1,237,873	14,796	—	242,629	90,113	16,265
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
<b>Total Receivables</b>	<b>1,237,873</b>	<b>14,796</b>	<b>—</b>	<b>242,629</b>	<b>90,113</b>	<b>16,265</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>As at 31 May 2023</b>				
Sale of securities awaiting settlement	41,564,162	742,363	5,424,265	16,043,166
Subscriptions of Shares awaiting settlement	—	—	—	—
Spot contracts receivable	10,676	—	—	—
<b>Total Receivables</b>	<b>41,574,838</b>	<b>742,363</b>	<b>5,424,265</b>	<b>16,043,166</b>

\*The Fund terminated on 3 May 2023.

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,050,355,151	16,556,084	260,132	55,926	22,162	387,789
Subscriptions of Shares awaiting settlement	93,634,656	—	—	—	—	—
Spot contracts receivable	50,586	—	—	—	—	—
<b>Total Receivables</b>	<b>1,144,040,393</b>	<b>16,556,084</b>	<b>260,132</b>	<b>55,926</b>	<b>22,162</b>	<b>387,789</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	92,314	26,349,293	169,022	3,677,303	2,831	8,135,270
Subscriptions of Shares awaiting settlement	—	60,697,104	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
<b>Total Receivables</b>	<b>92,314</b>	<b>87,046,397</b>	<b>169,022</b>	<b>3,677,303</b>	<b>2,831</b>	<b>8,135,270</b>



## Notes to the Financial Statements (continued)

### 8. Receivables (continued)

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	810,476	7,175	130,307	493,971	6,023,953	50,199
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	1,023	195	–
<b>Total Receivables</b>	<b>810,476</b>	<b>7,175</b>	<b>130,307</b>	<b>494,994</b>	<b>6,024,148</b>	<b>50,199</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	45,198	384,947	26,428	5,798	2,302,884	2,611,567
Subscriptions of Shares awaiting settlement	–	–	–	–	508,789	7,420,724
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>45,198</b>	<b>384,947</b>	<b>26,428</b>	<b>5,798</b>	<b>2,811,673</b>	<b>10,032,291</b>

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	126,768	3,269,041	6,374,286	7,073	40,602	304,115
Subscriptions of Shares awaiting settlement	–	500,505	–	876,420	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>126,768</b>	<b>3,769,546</b>	<b>6,374,286</b>	<b>883,493</b>	<b>40,602</b>	<b>304,115</b>

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	7,228,192	4,849,556	44,520	142,965	6,591	122,824
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>7,228,192</b>	<b>4,849,556</b>	<b>44,520</b>	<b>142,965</b>	<b>6,591</b>	<b>122,824</b>

## Notes to the Financial Statements (continued)

### 8. Receivables (continued)

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,965,634	678,255	1,509,898	–	66,294,390	854,683,327
Subscriptions of Shares awaiting settlement	–	–	828,802	–	–	13,338,672
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>1,965,634</b>	<b>678,255</b>	<b>2,338,700</b>	<b>–</b>	<b>66,294,390</b>	<b>868,021,999</b>

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	19,743,305	–	117,939	4,652,379	–	15,539,120
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	49,368	–	–	–	–	–
<b>Total Receivables</b>	<b>19,792,673</b>	<b>–</b>	<b>117,939</b>	<b>4,652,379</b>	<b>–</b>	<b>15,539,120</b>

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,099,987	–	744,188	5,987,880	1,097,704	–
Subscriptions of Shares awaiting settlement	8,123,406	–	2,611,013	1,229,625	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>9,223,393</b>	<b>–</b>	<b>3,355,201</b>	<b>7,217,505</b>	<b>1,097,704</b>	<b>–</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	3,699,205	31,808	453,839	5,764	76,374	559,280
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>3,699,205</b>	<b>31,808</b>	<b>453,839</b>	<b>5,764</b>	<b>76,374</b>	<b>559,280</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>As at 30 November 2022</b>				
Sale of securities awaiting settlement	8,065,688	335,229	3,064,392	13,321,080
Subscriptions of Shares awaiting settlement	–	–	–	–
Spot contracts receivable	–	–	–	–
<b>Total Receivables</b>	<b>8,065,688</b>	<b>335,229</b>	<b>3,064,392</b>	<b>13,321,080</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund launched on 5 May 2022.

## Notes to the Financial Statements (continued)

### 9. Payables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 31 May 2023</b>						
Management fees	1,620,077	3,058	1,845	–	–	389
Spot contracts payable	1,030,018	–	–	–	–	–
Purchase of securities awaiting settlement	1,401,650,977	9,721,889	218,461	–	–	157,721
Redemption of shares awaiting settlement	235,204,215	–	–	–	–	–
<b>Total Payables</b>	<b>1,639,505,287</b>	<b>9,724,947</b>	<b>220,306</b>	<b>–</b>	<b>–</b>	<b>158,110</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 31 May 2023</b>						
Management fees	2,331	270,687	5,036	8,172	760	605,182
Spot contracts payable	155	–	–	–	–	91,507
Purchase of securities awaiting settlement	1,760,616	183,893,774	22,313	536,485	8,687	109,937,727
Redemption of shares awaiting settlement	–	105,601,845	–	–	–	–
<b>Total Payables</b>	<b>1,763,102</b>	<b>289,766,306</b>	<b>27,349</b>	<b>544,657</b>	<b>9,447</b>	<b>110,634,416</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 31 May 2023</b>						
Management fees	550	492	23,496	452	535	920
Spot contracts payable	–	–	–	–	–	316
Purchase of securities awaiting settlement	7,222	8,592	43,435	2,742	62,033	971,724
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>7,772</b>	<b>9,084</b>	<b>66,931</b>	<b>3,194</b>	<b>62,568</b>	<b>972,960</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 31 May 2023</b>						
Management fees	1,086	1,383	599	1,913	1,284	1,910
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	24,741	226,227	287,326	23,143	2,567,159	64,538
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>25,827</b>	<b>227,610</b>	<b>287,925</b>	<b>25,056</b>	<b>2,568,443</b>	<b>66,448</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 9. Payables (continued)

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>As at 31 May 2023</b>						
Management fees	1,434	447	7,961	940	240	524
Spot contracts payable	–	4,214	–	–	–	–
Purchase of securities awaiting settlement	241,057	608,166	24,423	26,792	2,280	509,440
Redemption of shares awaiting settlement	–	2,279,914	–	–	–	12,515,619
<b>Total Payables</b>	<b>242,491</b>	<b>2,892,741</b>	<b>32,384</b>	<b>27,732</b>	<b>2,520</b>	<b>13,025,583</b>

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
<b>As at 31 May 2023</b>						
Management fees	13,716	13,721	3,307	2,503	912	12,908
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	31,690,377	478,833	–	22,176	2,629	605,492
Redemption of shares awaiting settlement	1,792,344	1,142,878	524,060	2,173,864	–	–
<b>Total Payables</b>	<b>33,496,437</b>	<b>1,635,432</b>	<b>527,367</b>	<b>2,198,543</b>	<b>3,541</b>	<b>618,400</b>

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 31 May 2023</b>						
Management fees	6,746	31,761	29,983	–	99,048	174,439
Spot contracts payable	–	–	–	–	–	950,513
Purchase of securities awaiting settlement	90,849	5,447,433	1,112,118	–	74,148	1,040,028,521
Redemption of shares awaiting settlement	–	–	–	–	6,910,721	1,740,232
<b>Total Payables</b>	<b>97,595</b>	<b>5,479,194</b>	<b>1,142,101</b>	<b>–</b>	<b>7,083,917</b>	<b>1,042,893,705</b>

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 31 May 2023</b>						
Management fees	8,692	6,264	–	63,438	–	562,855
Spot contracts payable	47,896	–	–	–	–	–
Purchase of securities awaiting settlement	26,706,739	–	–	764,690	–	554,284,763
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>26,763,327</b>	<b>6,264</b>	<b>–</b>	<b>828,128</b>	<b>–</b>	<b>554,847,618</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 9. Payables (continued)

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 31 May 2023</b>						
Management fees	58,495	—	1,365	77,089	16,786	14,467
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	1,256,509	—	252,908	—	424,321	—
Redemption of shares awaiting settlement	—	—	—	1,228,313	—	—
<b>Total Payables</b>	<b>1,315,004</b>	<b>—</b>	<b>254,273</b>	<b>1,305,402</b>	<b>441,107</b>	<b>14,467</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 31 May 2023</b>						
Management fees	3,777	34,848	—	3,849	8,459	1,632
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	1,237,859	22,928	—	761,713	90,140	13,762
Redemption of shares awaiting settlement	—	—	—	—	—	—
<b>Total Payables</b>	<b>1,241,636</b>	<b>57,776</b>	<b>—</b>	<b>765,562</b>	<b>98,599</b>	<b>15,394</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD
<b>As at 31 May 2023</b>				
Management fees	43,116	12,893	11,341	18,564
Spot contracts payable	—	—	—	—
Purchase of securities awaiting settlement	41,674,799	742,336	5,426,491	16,071,106
Redemption of shares awaiting settlement	113,863,517	—	—	—
<b>Total Payables</b>	<b>155,581,432</b>	<b>755,229</b>	<b>5,437,832</b>	<b>16,089,670</b>

\*The Fund terminated on 3 May 2023.

All other expenses payable are paid by the Manager. Included in these are Directors fees payable of EUR 6,667 (30 November 2022: EUR 5,000).

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2022</b>						
Management fees	1,123,628	2,013	2,347	226	1,182	87
Spot contracts payable	335,275	—	—	—	—	—
Purchase of securities awaiting settlement	1,062,405,988	16,628,100	260,100	55,948	22,250	389,339
Redemption of shares awaiting settlement	105,250,746	—	—	—	—	—
<b>Total Payables</b>	<b>1,169,115,637</b>	<b>16,630,113</b>	<b>262,447</b>	<b>56,174</b>	<b>23,432</b>	<b>389,426</b>

## Notes to the Financial Statements (continued)

### 9. Payables (continued)

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	1,003	30,009	1,037	3,743	413	367,189
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	94,187	26,354,984	170,413	3,673,897	3,287	10,297,821
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>95,190</b>	<b>26,384,993</b>	<b>171,450</b>	<b>3,677,640</b>	<b>3,700</b>	<b>10,665,010</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	243	622	387	582	60	576
Spot contracts payable	–	–	–	670	1,019	–
Purchase of securities awaiting settlement	568	7,193	130,331	988,740	300,988	50,249
Redemption of shares awaiting settlement	809,793	–	–	–	5,722,160	–
<b>Total Payables</b>	<b>810,604</b>	<b>7,815</b>	<b>130,718</b>	<b>989,992</b>	<b>6,024,227</b>	<b>50,825</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	840	236	204	1,870	325	2,897
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	45,214	384,949	26,371	5,822	3,301,936	2,611,593
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>46,054</b>	<b>385,185</b>	<b>26,575</b>	<b>7,692</b>	<b>3,302,261</b>	<b>2,614,490</b>

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	603	607	415	630	198	3,724
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	126,805	3,767,890	1,721,534	7,035	40,621	304,097
Redemption of shares awaiting settlement	–	–	4,653,073	1,219,479	–	–
<b>Total Payables</b>	<b>127,408</b>	<b>3,768,497</b>	<b>6,375,022</b>	<b>1,227,144</b>	<b>40,819</b>	<b>307,821</b>

## Notes to the Financial Statements (continued)

### 9. Payables (continued)

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	34,897	1,727	8,760	2,111	1,379	6,743
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	3,490,636	443,010	44,512	143,033	6,511	122,846
Redemption of shares awaiting settlement	5,936,943	4,406,582	–	–	–	–
<b>Total Payables</b>	<b>9,462,476</b>	<b>4,851,319</b>	<b>53,272</b>	<b>145,144</b>	<b>7,890</b>	<b>129,589</b>

  

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	3,552	8,727	20,789	–	14,215	144,794
Spot contracts payable	–	–	–	–	–	306,645
Purchase of securities awaiting settlement	–	678,231	2,338,676	–	66,317,958	892,311,636
Redemption of shares awaiting settlement	1,965,578	–	–	–	–	27,769,492
<b>Total Payables</b>	<b>1,969,130</b>	<b>686,958</b>	<b>2,359,465</b>	<b>–</b>	<b>66,332,173</b>	<b>920,532,567</b>

  

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 30 November 2022</b>						
Management fees	11,502	7,246	1,466	82,463	8,403	1,146,400
Spot contracts payable	35,771	–	–	–	–	–
Purchase of securities awaiting settlement	19,756,887	–	117,931	4,762,836	–	16,717,175
Redemption of shares awaiting settlement	–	1,483,350	–	–	–	–
<b>Total Payables</b>	<b>19,804,160</b>	<b>1,490,596</b>	<b>119,397</b>	<b>4,845,299</b>	<b>8,403</b>	<b>17,863,575</b>

  

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	49,651	3,752	937	81,281	675	21,491
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	408,251	–	2,417,602	–	3,811	–
Redemption of shares awaiting settlement	9,820,487	–	–	23,183,762	1,093,418	6,191,758
<b>Total Payables</b>	<b>10,278,389</b>	<b>3,752</b>	<b>2,418,539</b>	<b>23,265,043</b>	<b>1,097,904</b>	<b>6,213,249</b>

\*The Fund terminated on 21 June 2022.



## Notes to the Financial Statements (continued)

### 9. Payables (continued)

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	3,845	4,838	2,171	5,584	26,204	8,778
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	3,699,206	73,399	454,041	5,770	76,401	567,563
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>3,703,051</b>	<b>78,237</b>	<b>456,212</b>	<b>11,354</b>	<b>102,605</b>	<b>576,341</b>

  

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>As at 30 November 2022</b>				
Management fees	69,080	6,647	67,083	12,125
Spot contracts payable	–	–	–	–
Purchase of securities awaiting settlement	5,247,826	335,136	3,063,462	13,314,869
Redemption of shares awaiting settlement	13,747,841	–	–	–
<b>Total Payables</b>	<b>19,064,747</b>	<b>341,783</b>	<b>3,130,545</b>	<b>13,326,994</b>

\*The Fund launched on 5 May 2022.

### 10. Segment reporting

IFRS 8 requires disclosures in respect of the Chief Operating Decision Maker ("CODM") and certain disclosures in respect of the country of origin of income. Management have determined the CODM is the Board of Directors.

All revenues are derived from financial assets and are attributable to a country based on the domicile of the issuer of the instrument. The tables overleaf show a breakdown of the interest income. The Schedule of Investments discloses the investments of the Fund at their fair value by their respective country of origin.

#### Invesco RDX UCITS ETF\*

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	–

#### Invesco Commodity Composite UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	1,594,159

#### Invesco Bloomberg Commodity UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	37,433,036

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	8,219,726

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 10. Segment reporting (continued)

#### **Invesco RDX UCITS ETF\***

<b>Financial period ended 31 May 2022</b>	<b>Country</b>	<b>Currency</b>	<b>Amount</b>
Interest from financial assets at fair value through profit or loss	USA	USD	188,700

#### **Invesco Commodity Composite UCITS ETF**

<b>Financial period ended 31 May 2022</b>	<b>Country</b>	<b>Currency</b>	<b>Amount</b>
Interest from financial assets at fair value through profit or loss	USA	USD	170,170

#### **Invesco Bloomberg Commodity UCITS ETF**

<b>Financial period ended 31 May 2022</b>	<b>Country</b>	<b>Currency</b>	<b>Amount</b>
Interest from financial assets at fair value through profit or loss	USA	USD	3,194,896

#### **Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF**

<b>Financial period ended 31 May 2022</b>	<b>Country</b>	<b>Currency</b>	<b>Amount</b>
Interest from financial assets at fair value through profit or loss	USA	USD	1,222,578

\*Effective 2 March 2022, the Fund was placed in suspension.

### 11. Use of financial derivative instruments and efficient portfolio management

Subject to the UCITS Regulations and to the conditions within the limits laid down by the Central Bank of Ireland, the Company, on behalf of a Fund, may invest in Financial Derivative Instruments ("FDIs") dealt on a regulated market and/or OTCs which can be used for investment purposes, hedging and/or efficient portfolio management purposes. During the financial period ended 31 May 2023, the Company did not use FDIs for the purpose of efficient portfolio management.

The FDIs in which a Fund may invest are repurchase agreements, spot and forward currency contracts, options on securities, indices and currencies, swaps, credit default swaps, futures and options on futures and when issued, forward commitment securities, further details of which will be set out in the relevant Supplement.

As at 31 May 2023 and 30 November 2022, the only FDIs held by the Funds except for the Commodity Funds were outperformance swaps; where the performance of the equity baskets are netted against the performance of the Reference Index or Reference Asset, if the Reference Index/strategy outperforms the equity basket, the swap Counterparty pays the difference to the Fund; and vice versa.

As at 31 May 2023 and 30 November 2022, the only FDIs held by the Commodity Funds were total return swaps and forward currency contracts, which exchange an interest payment for the target performance.

The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments in respect of the relevant Fund.

For further information on the exposure obtained through the use of FDIs and the identity of the counterparties please refer to the Fund's Schedule of Investments. For details on the collateral pledged please refer to the Funds' Schedule of Investments and Note 16.

## Notes to the Financial Statements (continued)

### 12. Related and connected parties transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

#### Related Parties

##### Directors

The amount paid to Directors in the financial period to 31 May 2023 and the financial year to 30 November 2022 by the Manager and the amounts outstanding on 31 May 2023 and 30 November 2022 are disclosed in Note 4 (Operating Expenses) and Note 9 (Payables) respectively. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees.

Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company and Head of Legal for Invesco's EMEA ETP business. Feargal Dempsey is a Director of the Company and also a Director of the Manager. Lisa Martensson is a Director of the Company and also a Director of the Manager.

#### Connected Parties

##### Investment Managers

Invesco Capital Management LLC is a connected party and the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is a connected party and the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company. The Funds paid no fees directly to the Investment Managers/Sub-Investment Manager and fees paid by Manager on behalf of the Funds. As outlined in Note 5 of these Financial Statements, all other expenses are paid by the Manager on behalf of the Funds.

##### Manager

The Company has appointed Invesco Investment Management Limited to act as Manager to the Company and each Fund. The Manager forms part of the Invesco group of companies, the parent of which is Invesco Limited, a US publicly traded company listed on the New York Stock Exchange with ticker IVZ. The management fee charged for the financial period was EUR 15,741,320 (31 May 2022: EUR 18,958,776), of which EUR 1,620,077 was outstanding at 31 May 2023 (30 November 2022: EUR 1,123,628).

#### Significant agreements

##### Authorised Participants

The Authorised Participants are significant agreements by virtue of their direct shareholding in the Fund or through a shareholding of one of their respective group companies. The complete list of Authorised Participants is shown in the Organisation section on pages 8 to 9.

There were no brokerage fees paid to the Authorised Participants during the financial period ended 31 May 2023 (31 May 2022: Nil).

Authorised Participants may purchase and hold Redeemable Shares in the Funds for trading purposes. In addition, the Authorised Participants may hold Redeemable Shares on behalf of clients, on their own account or for the purpose of providing seed capital to the Funds. These holdings may on occasion constitute a large portion of a Fund. From time to time, such holdings may even constitute the majority of assets under management of the Fund but are not significant at financial period/year end. There is no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

### 13. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event" for certain investors not satisfying one of the criteria outlined below.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each 8 year beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company, or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.
- (c) any transaction (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in recognised clearing systems.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

## Notes to the Financial Statements (continued)

### 13. Taxation (continued)

Funds which purchase derivatives after 1 January 2017, on the net total return versions\* of indices deemed to be non-qualifying under Section 871(m) of the U.S. Internal Revenue Code, receive a cash dividend amount from each derivative counterparty. The derivative counterparty will withhold and pay such amount to the IRS in satisfaction of the Funds' tax liability under this code. The cash dividend amount is based on the number of Reference Index units the Fund holds and the weight of the Reference Index component on each ex-date multiplied by the applicable withholding tax rate. Derivative positions detailed in the relevant Funds' Schedule of investments may comprise of two positions with both Goldman Sachs and Morgan Stanley: one traded prior to the 1 January 2017 which is grandfathered and not liable for withholding tax and a position traded after 1 January 2017 which is liable. On 9 December 2021 (one day before maturity date) all Morgan Stanley swaps were extended by 5 years (new maturity date (10 December 2026)). Due to that extensions the previously grandfathered swaps lost their 871m grandfather status. One week later swaps that were previously split between different MS accounts in ETF Manager ("ETFM") were merged.

There are currently 7 Funds in scope, namely: Invesco Consumer Discretionary S&P US Select Sector UCITS ETF, Invesco Consumer Staples S&P US Select Sector UCITS ETF, Invesco Energy S&P US Select Sector UCITS ETF, Invesco Financials S&P US Select Sector UCITS ETF, Invesco Health Care S&P US Select Sector UCITS ETF, Invesco Industrials S&P US Select Sector UCITS ETF and Invesco Technology S&P US Select Sector UCITS ETF.

The tax element applicable to each of the Funds listed above is rolled up into the realised and unrealised gains/(losses) on outperformance swaps.

During the financial period ended 31 May 2023 and 31 May 2022, the derivative counterparties withheld and paid respective amounts to IRS in satisfaction of the Funds' tax liability under this code. The amounts paid, which is rolled up into the realised and unrealised gains/(losses) on outperformance swaps and does not affect Funds Nav, amount paid in respect of all funds is immaterial.

*\*The Invesco Morningstar US Energy Infrastructure MLP UCITS ETF, trades the Gross Return Reference Index. US master limited partnerships ("MLPs") are structured so that distributions are generally treated as capital rather than income. However some MLPs own securities that distribute income to the MLP, which means the MLP's own distribution would include income and could be subject to withholding tax. Invesco has agreed with its derivative counterparties that any tax which may arise will not be charged to the fund and thus will not affect the funds' performance.*

### 14. Share capital

The authorised share capital of the Company is 2 subscriber shares of €1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares and available for issue as shares.

In accordance with the objectives listed in the risk management policies in Note 2, the Company strives to invest the subscriptions of Redeemable Shares in appropriate investments.

Details of the number of shares issued and redeemed during the financial period per Fund are contained below:

For the financial period ended 31 May 2023:

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	2,657,428	750,743	(862,940)	2,545,231
Class A Redeemable	EUR	2,058,040	656,743	(550,000)	2,164,783
Class B Distributing	EUR	599,388	94,000	(312,940)	380,448
<b>Invesco MSCI Europe UCITS ETF</b>	EUR	189,418	25,200	(7,000)	207,618
<b>Invesco STOXX Europe Mid 200 UCITS ETF*</b>	EUR	64,458	5,000	(69,458)	—
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>	EUR	128,092	173,460	(301,552)	—
<b>Invesco FTSE 100 UCITS ETF</b>	GBP	240,678	9,990	(20,000)	230,668
<b>Invesco FTSE 250 UCITS ETF</b>	GBP	105,288	64,302	(30,353)	139,237
<b>Invesco MSCI USA UCITS ETF</b>	USD	26,151,873	6,834,539	(5,979,677)	27,006,735
Class A Redeemable	USD	25,747,988	6,814,539	(5,895,247)	26,667,280
Class B Distributing	USD	403,885	20,000	(84,430)	339,455

*\*The Fund terminated on 3 May 2023.*

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco Russell 2000 UCITS ETF	USD	477,549	101,279	(174,391)	404,437
Invesco STOXX Europe 600 UCITS ETF	EUR	1,654,140	780,000	(335,520)	2,098,620
Invesco MSCI Japan UCITS ETF	USD	63,985	–	–	63,985
Invesco MSCI World UCITS ETF	USD	40,513,181	4,181,074	(3,745,966)	40,948,289
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	21,923	295,791	(300,819)	16,895
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	8,695	–	–	8,695
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	345,217	4,693,552	(1,684,948)	3,353,821
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	27,046	155,220	(166,402)	15,864
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	6,247	157,153	(140,779)	22,621
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	15,382	248,464	(193,689)	70,157
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	13,201	121,691	(99,507)	35,385
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	49,621	646,526	(647,145)	49,002
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	12,484	421,488	(395,099)	38,873
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,832	–	(35,727)	44,105
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	71,069	456,566	(495,583)	32,052
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	75,164	362,793	(378,280)	59,677
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	43,508	173,218	(182,527)	34,199
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	33,241	586,739	(593,560)	26,420
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	571,349	306,432	(354,132)	523,649

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>	EUR	182,285	1,930,382	(2,017,711)	94,956
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>	EUR	20,757	37,428	(20,780)	37,405
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>	EUR	65,909	328,251	(385,733)	8,427
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>	USD	1,363,744	47,669	(145,462)	1,265,951
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>	USD	702,858	68,864	(271,921)	499,801
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>	USD	187,570	35,990	(84,009)	139,551
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>	USD	59,679	69,969	(74,358)	55,290
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>	USD	20,345	49,952	(51,334)	18,963
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>	USD	142,570	18,242	(25,502)	135,310
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>	USD	180,812	105,034	(149,909)	135,937
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>	USD	138,149	150,609	(32,293)	256,465
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>	USD	1,564,181	281,745	(610,242)	1,235,684
<b>Invesco RDX UCITS ETF*</b>	USD	–	–	–	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>	USD	9,145,319	2,521,800	(2,295,000)	9,372,119
<b>Invesco S&amp;P 500 UCITS ETF</b>	USD	81,661,798	26,739,942	(10,653,801)	97,747,939
Class A	USD	15,438,113	1,962,634	(1,715,221)	15,685,526
Class B Distributing	USD	45,824,376	12,597,372	(4,417,505)	54,004,243
Class EUR Hedged	EUR	19,694,762	11,884,136	(4,494,675)	27,084,223
Class GBP Hedged	GBP	704,547	295,800	(26,400)	973,947
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>	EUR	3,294,743	1,533,147	(2,539,784)	2,288,106
<b>Invesco Commodity Composite UCITS ETF</b>	USD	836,275	35,500	(87,900)	783,875

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
<b>Invesco MSCI Europe Value UCITS ETF*</b>	EUR	39,753	2,500	(42,253)	–
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>	USD	5,139,447	462,682	(804,278)	4,797,851
Class A Redeemable	USD	909,736	143,782	(333,610)	719,908
Class B Distributing	USD	4,229,711	318,900	(470,668)	4,077,943
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF*</b>	USD	635,861	–	(635,861)	–
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>	JPY	1,072,101	91,755	(148,257)	1,015,599
Class A Redeemable	JPY	465,857	91,755	(78,257)	479,355
Class EUR Hedged	EUR	432,438	–	(70,000)	362,438
Class USD Hedged	USD	173,806	–	–	173,806
<b>Invesco NASDAQ Biotech UCITS ETF</b>	USD	14,728,928	1,370,305	(1,931,763)	14,167,470
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*</b>	EUR	89,352	–	(89,352)	–
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>	USD	2,653,512	3,713,811	(4,111,019)	2,256,304
<b>Invesco Bloomberg Commodity UCITS ETF</b>	USD	78,532,136	32,645,600	(24,884,900)	86,292,836
Class A Redeemable	USD	78,230,471	32,603,600	(24,810,800)	86,023,271
Class EUR Hedged	EUR	301,665	42,000	(74,100)	269,565
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>	USD	1,496,605	107,800	(276,366)	1,328,039
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>	USD	15,371,654	1,755,500	(4,276,000)	12,851,154
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>	EUR	2,946,139	984,474	(1,838,404)	2,092,209
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>	USD	6,657,845	147,894	(2,944,538)	3,861,201
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>	USD	406,091	–	(406,091)	–
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>	USD	1,786,692	157,761	(287,801)	1,656,652
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>	USD	4,203,183	674,200	(3,745,485)	1,131,898
<b>Invesco MSCI Kuwait UCITS ETF</b>	USD	1,337,300	25,000	(987,116)	375,184
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>	USD	46,825,954	9,187,369	(12,026,063)	43,987,260
Class A Redeemable	USD	35,706,618	6,319,905	(8,126,882)	33,899,641
EUR Hedged	EUR	11,119,336	2,867,464	(3,899,181)	10,087,619

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>	USD	2,772,046	606,564	(183,100)	3,195,510
Class A Redeemable	USD	2,161,046	549,034	(171,100)	2,538,980
Class B Distributing	USD	611,000	57,530	(12,000)	656,530
<b>Invesco S&amp;P China A 300 Swap UCITS ETF</b>	USD	14,477,780	4,179,766	(5,325,000)	13,332,546
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF</b>	USD	19,074,260	14,578,000	(14,445,000)	19,207,260

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	4,046,704	1,938,150	(3,327,426)	2,657,428
Class A Redeemable	EUR	2,358,342	808,321	(1,108,623)	2,058,040
Class B Distributing	EUR	1,688,362	1,129,829	(2,218,803)	599,388
<b>Invesco MSCI Europe UCITS ETF</b>	EUR	227,808	34,602	(72,992)	189,418
<b>Invesco STOXX Europe Mid 200 UCITS ETF</b>	EUR	54,385	20,873	(10,800)	64,458
<b>Invesco STOXX Europe Small 200 UCITS ETF</b>	EUR	33,136	275,965	(181,009)	128,092
<b>Invesco FTSE 100 UCITS ETF</b>	GBP	203,420	52,258	(15,000)	240,678
<b>Invesco FTSE 250 UCITS ETF</b>	GBP	536,167	45,642	(476,521)	105,288
<b>Invesco MSCI USA UCITS ETF</b>	USD	26,436,262	5,600,318	(5,884,707)	26,151,873
Class A Redeemable	USD	26,278,877	5,313,818	(5,844,707)	25,747,988
Class B Distributing	USD	157,385	286,500	(40,000)	403,885
<b>Invesco Russell 2000 UCITS ETF</b>	USD	514,528	–	(36,979)	477,549
<b>Invesco STOXX Europe 600 UCITS ETF</b>	EUR	2,916,257	878,848	(2,140,965)	1,654,140
<b>Invesco MSCI Japan UCITS ETF</b>	USD	63,985	–	–	63,985
<b>Invesco MSCI World UCITS ETF</b>	USD	38,887,466	11,293,401	(9,667,686)	40,513,181
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>	EUR	14,616	29,500	(22,193)	21,923
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>	EUR	7,631	2,850	(1,786)	8,695
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>	EUR	368,161	1,287,073	(1,310,017)	345,217

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	11,692	326,284	(310,930)	27,046
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	18,717	377,691	(390,161)	6,247
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	19,516	98,146	(102,280)	15,382
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	11,582	71,952	(70,333)	13,201
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	41,022	360,274	(351,675)	49,621
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	22,246	157,846	(167,608)	12,484
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	52,242	417,892	(390,302)	79,832
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	23,974	504,969	(457,874)	71,069
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,430	233,026	(196,292)	75,164
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	84,112	256,690	(297,294)	43,508
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	13,427	960,644	(940,830)	33,241
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,069,493	1,322,741	(1,820,885)	571,349
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	119,864	2,294,811	(2,232,390)	182,285
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	80,597	221,739	(281,579)	20,757
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	21,387	141,516	(96,994)	65,909
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,589,987	315,291	(541,534)	1,363,744
Invesco Health Care S&P US Select Sector UCITS ETF	USD	780,943	543,117	(621,202)	702,858
Invesco Industrials S&P US Select Sector UCITS ETF	USD	322,223	107,550	(242,203)	187,570

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>	USD	249,950	83,607	(273,878)	59,679
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>	USD	19,336	66,987	(65,978)	20,345
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>	USD	304,748	48,862	(211,040)	142,570
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>	USD	158,640	296,919	(274,747)	180,812
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>	USD	294,890	461,065	(617,806)	138,149
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>	USD	1,602,352	796,339	(834,510)	1,564,181
<b>Invesco RDX UCITS ETF*</b>	USD	49,558	7,193	(56,751)	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>	USD	11,437,045	4,884,941	(7,176,667)	9,145,319
<b>Invesco S&amp;P 500 UCITS ETF</b>	USD	92,864,309	52,619,384	(63,821,895)	81,661,798
Class A	USD	14,753,553	5,753,395	(5,068,835)	15,438,113
Class B Distributing	USD	57,007,676	33,854,518	(45,037,818)	45,824,376
Class EUR Hedged	EUR	20,738,185	12,281,045	(13,324,468)	19,694,762
Class GBP Hedged	GBP	364,895	730,426	(390,774)	704,547
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>	EUR	4,776,101	4,216,313	(5,697,671)	3,294,743
<b>Invesco Commodity Composite UCITS ETF</b>	USD	1,214,269	614,600	(992,594)	836,275
<b>Invesco MSCI Europe Value UCITS ETF</b>	EUR	32,466	17,687	(10,400)	39,753
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>	USD	7,454,566	2,890,987	(5,206,106)	5,139,447
Class A Redeemable	USD	307,097	962,244	(359,605)	909,736
Class B Distributing	USD	7,147,469	1,928,743	(4,846,501)	4,229,711
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF</b>	USD	1,642,365	68,000	(1,074,504)	635,861
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>	JPY	1,332,307	172,235	(432,441)	1,072,101
Class A Redeemable	JPY	432,228	124,235	(90,606)	465,857
Class EUR Hedged	EUR	644,438	–	(212,000)	432,438
Class USD Hedged	USD	255,641	48,000	(129,835)	173,806
<b>Invesco NASDAQ Biotech UCITS ETF</b>	USD	14,330,540	4,448,357	(4,049,969)	14,728,928
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF</b>	EUR	89,352	–	–	89,352

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>	USD	5,771,053	4,952,463	(8,070,004)	2,653,512
<b>Invesco Bloomberg Commodity UCITS ETF</b>	USD	68,141,920	48,106,500	(37,716,284)	78,532,136
Class A Redeemable	USD	67,759,255	47,137,500	(36,666,284)	78,230,471
Class EUR Hedged	EUR	382,665	969,000	(1,050,000)	301,665
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>	USD	2,287,917	359,481	(1,150,793)	1,496,605
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>	USD	25,605,854	8,178,800	(18,413,000)	15,371,654
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>	EUR	2,651,108	1,496,442	(1,201,411)	2,946,139
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>	USD	10,227,845	11,680,000	(15,250,000)	6,657,845
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF</b>	USD	686,091	50,000	(330,000)	406,091
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>	USD	8,330,635	1,114,822	(7,658,765)	1,786,692
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>	USD	601,886	3,896,174	(294,877)	4,203,183
<b>Invesco MSCI Kuwait UCITS ETF</b>	USD	1,191,500	187,000	(41,200)	1,337,300
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>	USD	23,622,321	36,336,648	(13,133,015)	46,825,954
Class A Redeemable	USD	22,942,191	23,863,105	(11,098,678)	35,706,618
EUR Hedged	EUR	680,130	12,473,543	(2,034,337)	11,119,336
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>	USD	2,451,825	2,716,809	(2,396,588)	2,772,046
Class A Redeemable	USD	1,965,825	2,591,809	(2,396,588)	2,161,046
Class B Distributing	USD	486,000	125,000	–	611,000
<b>Invesco S&amp;P China A 300 Swap UCITS ETF*</b>	USD	–	21,200,780	(6,723,000)	14,477,780
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF*</b>	USD	–	23,724,260	(4,650,000)	19,074,260

\*The Fund launched on 5 May 2022.

Details of the value of shares issued and redeemed during the financial period per Fund are contained below:

For the financial period ended 31 May 2023:

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	69,926,515	(70,112,674)	(186,159)
Class A Redeemable	EUR	65,877,170	(56,919,857)	8,957,313
Class B Distributing	EUR	4,049,345	(13,192,817)	(9,143,472)

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco MSCI Europe UCITS ETF	EUR	7,044,261	(2,098,470)	4,945,791
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	514,699	(7,013,574)	(6,498,875)
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	10,509,023	(18,836,800)	(8,327,777)
Invesco FTSE 100 UCITS ETF	GBP	737,379	(1,478,086)	(740,707)
Invesco FTSE 250 UCITS ETF	GBP	10,142,662	(4,917,392)	5,225,270
Invesco MSCI USA UCITS ETF	USD	755,590,007	(678,499,394)	77,090,613
Class A Redeemable	USD	754,577,979	(673,902,633)	80,675,346
Class B Distributing	USD	1,012,028	(4,596,761)	(3,584,733)
Invesco Russell 2000 UCITS ETF	USD	9,025,179	(15,343,886)	(6,318,707)
Invesco STOXX Europe 600 UCITS ETF	EUR	79,810,807	(35,565,709)	44,245,098
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	353,068,155	(311,073,345)	41,994,810
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	41,729,056	(42,346,350)	(617,294)
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	–	–	–
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	349,177,436	(125,439,693)	223,737,743
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	89,702,793	(96,497,663)	(6,794,870)
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	72,961,341	(65,255,884)	7,705,457
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	74,595,016	(59,230,017)	15,364,999
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	55,699,732	(45,650,563)	10,049,169
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	158,317,692	(157,359,716)	957,976
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	79,273,944	(74,517,388)	4,756,556
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	–	(7,799,682)	(7,799,682)

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	217,213,088	(233,538,502)	(16,325,414)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	208,433,671	(216,776,216)	(8,342,545)
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	61,693,680	(65,065,085)	(3,371,405)
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	185,003,803	(188,259,113)	(3,255,310)
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	41,677,580	(48,518,803)	(6,841,223)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	211,738,329	(221,253,764)	(9,515,435)
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	3,437,245	(1,909,368)	1,527,877
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	81,486,362	(97,866,127)	(16,379,765)
Invesco Technology S&P US Select Sector UCITS ETF	USD	17,179,063	(50,563,554)	(33,384,491)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	43,539,996	(166,932,622)	(123,392,626)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	19,108,624	(44,797,296)	(25,688,672)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	32,041,740	(34,002,377)	(1,960,637)
Invesco Materials S&P US Select Sector UCITS ETF	USD	23,419,929	(23,967,022)	(547,093)
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	9,099,134	(12,767,030)	(3,667,896)
Invesco Energy S&P US Select Sector UCITS ETF	USD	56,063,545	(79,446,032)	(23,382,487)
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	88,803,477	(18,723,647)	70,079,830
Invesco Financials S&P US Select Sector UCITS ETF	USD	73,076,526	(151,288,326)	(78,211,800)
Invesco RDX UCITS ETF*	USD	–	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	118,722,370	(109,519,210)	9,203,160

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco S&P 500 UCITS ETF	USD	2,402,756,079	(1,634,616,202)	768,139,877
Class A	USD	1,511,005,229	(1,314,368,443)	196,636,786
Class B Distributing	USD	469,088,772	(163,767,388)	305,321,384
Class EUR Hedged	EUR	375,839,220	(143,844,177)	231,995,043
Class GBP Hedged	GBP	14,923,854	(1,398,192)	13,525,662
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	104,543,444	(176,024,794)	(71,481,350)
Invesco Commodity Composite UCITS ETF	USD	3,445,867	(8,565,170)	(5,119,303)
Invesco MSCI Europe Value UCITS ETF*	EUR	608,652	(10,858,548)	(10,249,896)
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	27,354,790	(51,680,726)	(24,325,936)
Class A Redeemable	USD	13,651,069	(31,487,210)	(17,836,141)
Class B Distributing	USD	13,703,721	(20,193,516)	(6,489,795)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	—	(115,769,664)	(115,769,664)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	1,972,625,816	(1,999,580,179)	(26,954,363)
Class A Redeemable	JPY	1,972,625,816	(1,780,615,657)	192,010,159
Class EUR Hedged	EUR	—	(1,521,548)	(1,521,548)
Class USD Hedged	USD	—	—	—
Invesco NASDAQ Biotech UCITS ETF	USD	59,600,192	(83,534,921)	(23,934,729)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	—	(15,471,233)	(15,471,233)
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	78,000,630	(85,957,483)	(7,956,853)
Invesco Bloomberg Commodity UCITS ETF	USD	754,296,316	(579,448,905)	174,847,411
Class A Redeemable	USD	752,083,107	(575,461,609)	176,621,498
Class EUR Hedged	EUR	2,213,209	(3,987,296)	(1,774,087)
Invesco KBW NASDAQ FinTech UCITS ETF	USD	3,821,214	(9,453,634)	(5,632,420)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	52,159,504	(132,263,769)	(80,104,265)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	29,877,665	(55,453,523)	(25,575,858)
Invesco MSCI Saudi Arabia UCITS ETF	USD	3,987,700	(79,548,933)	(75,561,233)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	—	(16,486,834)	(16,486,834)
Invesco Communications S&P US Select Sector UCITS ETF	USD	7,085,830	(13,003,384)	(5,917,554)

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2023: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco S&P SmallCap 600 UCITS ETF	USD	36,796,277	(204,944,091)	(168,147,814)
Invesco MSCI Kuwait UCITS ETF	USD	1,364,640	(58,681,168)	(57,316,528)
Invesco S&P 500 ESG UCITS ETF	USD	492,180,959	(646,592,405)	(154,411,446)
Class A Redeemable	USD	341,136,078	(443,356,023)	(102,219,945)
EUR Hedged	EUR	140,384,242	(188,892,105)	(48,507,863)
Invesco NASDAQ-100 Swap UCITS ETF	USD	23,917,168	(7,610,900)	16,306,268
Class A Redeemable	USD	21,525,715	(7,106,957)	14,418,758
Class B Distributing	USD	2,391,453	(503,943)	1,887,510
Invesco S&P China A 300 Swap UCITS ETF	USD	21,063,974	(25,353,330)	(4,289,356)
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	80,002,352	(81,646,573)	(1,644,221)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	117,153,382	(183,666,164)	(66,512,782)
Class A Redeemable	EUR	74,547,775	(101,645,015)	(27,097,240)
Class B Distributing	EUR	42,605,607	(82,021,149)	(39,415,542)
Invesco MSCI Europe UCITS ETF	EUR	9,522,738	(19,936,623)	(10,413,885)
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	2,153,828	(1,039,730)	1,114,098
Invesco STOXX Europe Small 200 UCITS ETF	EUR	17,284,206	(11,382,640)	5,901,566
Invesco FTSE 100 UCITS ETF	GBP	3,716,452	(1,094,806)	2,621,646
Invesco FTSE 250 UCITS ETF	GBP	7,218,030	(76,701,833)	(69,483,803)
Invesco MSCI USA UCITS ETF	USD	646,605,015	(663,050,534)	(16,445,519)
Class A Redeemable	USD	630,262,554	(660,602,566)	(30,340,012)
Class B Distributing	USD	16,342,461	(2,447,968)	13,894,493
Invesco Russell 2000 UCITS ETF	USD	–	(3,728,075)	(3,728,075)
Invesco STOXX Europe 600 UCITS ETF	EUR	87,924,997	(209,519,428)	(121,594,431)
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	970,625,506	(802,695,043)	167,930,463
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	3,874,943	(2,980,243)	894,700

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	1,761,416	(1,113,715)	647,701
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	81,051,753	(80,882,533)	169,220
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	183,417,319	(174,518,044)	8,899,275
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	157,727,949	(163,895,789)	(6,167,840)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	31,421,857	(32,880,597)	(1,458,740)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	34,378,400	(33,419,240)	959,160
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	78,451,927	(77,347,843)	1,104,084
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	24,250,328	(25,393,046)	(1,142,718)
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,176,649	(73,321,412)	5,855,237
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	207,918,043	(189,891,473)	18,026,570
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	126,901,054	(106,512,641)	20,388,413
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	87,357,587	(101,398,779)	(14,041,192)
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	281,393,711	(275,742,938)	5,650,773
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	167,639,972	(228,247,204)	(60,607,232)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	229,589,189	(224,576,361)	5,012,828
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	21,326,274	(27,122,252)	(5,795,978)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	34,117,414	(23,527,164)	10,590,250
Invesco Technology S&P US Select Sector UCITS ETF	USD	118,434,115	(194,029,122)	(75,595,007)

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Health Care S&P US Select Sector UCITS ETF	USD	337,579,990	(383,499,845)	(45,919,855)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	53,827,638	(123,143,146)	(69,315,508)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	38,706,518	(118,010,868)	(79,304,350)
Invesco Materials S&P US Select Sector UCITS ETF	USD	30,083,302	(29,614,082)	469,220
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	25,684,763	(116,383,619)	(90,698,856)
Invesco Energy S&P US Select Sector UCITS ETF	USD	138,651,683	(129,254,060)	9,397,623
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	262,965,644	(336,474,276)	(73,508,632)
Invesco Financials S&P US Select Sector UCITS ETF	USD	217,588,633	(215,079,510)	2,509,123
Invesco RDX UCITS ETF*	USD	1,212,933	(1,264,707)	(51,774)
Invesco MSCI Emerging Markets UCITS ETF	USD	260,432,511	(339,245,964)	(78,813,453)
Invesco S&P 500 UCITS ETF	USD	6,561,916,888	(6,245,886,754)	316,030,134
Class A	USD	4,759,848,555	(4,037,569,745)	722,278,810
Class B Distributing	USD	1,329,456,183	(1,716,619,781)	(387,163,598)
Class EUR Hedged	EUR	402,912,192	(441,816,909)	(38,904,717)
Class GBP Hedged	GBP	37,642,624	(19,888,157)	17,754,467
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	251,517,133	(323,670,816)	(72,153,683)
Invesco Commodity Composite UCITS ETF	USD	59,137,769	(96,983,823)	(37,846,054)
Invesco MSCI Europe Value UCITS ETF	EUR	4,292,719	(2,398,045)	1,894,674
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	156,675,925	(225,044,965)	(68,369,040)
Class A Redeemable	USD	79,702,736	(30,320,197)	49,382,539
Class B Distributing	USD	76,973,189	(194,724,768)	(117,751,579)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	13,037,084	(195,573,660)	(182,536,576)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	2,609,148,583	(2,737,303,687)	(128,155,104)
Class A Redeemable	JPY	2,476,085,115	(1,821,183,040)	654,902,075
Class EUR Hedged	EUR	—	(4,059,222)	(4,059,222)
Class USD Hedged	USD	1,026,341	(2,790,689)	(1,764,348)
Invesco NASDAQ Biotech UCITS ETF	USD	181,581,276	(169,766,186)	11,815,090

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	113,952,844	(193,765,422)	(79,812,578)
Invesco Bloomberg Commodity UCITS ETF	USD	1,232,238,402	(973,708,332)	258,530,070
Class A Redeemable	USD	1,177,161,240	(916,017,230)	261,144,010
Class EUR Hedged	EUR	55,077,162	(57,691,102)	(2,613,940)
Invesco KBW NASDAQ FinTech UCITS ETF	USD	14,950,020	(44,865,999)	(29,915,979)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	276,518,587	(613,662,109)	(337,143,522)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	43,487,419	(34,926,784)	8,560,635
Invesco MSCI Saudi Arabia UCITS ETF	USD	409,404,722	(455,215,390)	(45,810,668)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	1,881,310	(14,996,124)	(13,114,814)
Invesco Communications S&P US Select Sector UCITS ETF	USD	59,329,237	(317,343,731)	(258,014,494)
Invesco S&P SmallCap 600 UCITS ETF	USD	207,997,926	(16,384,477)	191,613,449
Invesco MSCI Kuwait UCITS ETF	USD	11,654,926	(2,423,728)	9,231,198
Invesco S&P 500 ESG UCITS ETF	USD	1,982,815,580	(710,353,385)	1,272,462,195
Class A Redeemable	USD	1,358,790,295	(605,081,920)	753,708,375
EUR Hedged	EUR	590,360,993	(99,592,386)	490,768,607
Invesco NASDAQ-100 Swap UCITS ETF	USD	109,404,317	(95,266,303)	14,138,014
Class A Redeemable	USD	103,758,336	(95,266,303)	8,492,033
Class B Distributing	USD	5,645,981	–	5,645,981
Invesco S&P China A 300 Swap UCITS ETF*	USD	104,412,625	(29,067,506)	75,345,119
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	121,272,516	(23,079,345)	98,193,171

\*The Fund launched on 5 May 2022.

## Notes to the Financial Statements (continued)

### 15. NAV per share

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco EURO STOXX 50 UCITS ETF</b>			
Total NAV	EUR 235,739,611	EUR 214,756,242	EUR 286,316,926
Number of Shares Outstanding			
Class A Redeemable Shares	2,164,783	2,058,040	2,358,342
Class B Distributing Redeemable Shares	380,448	599,388	1,688,362
NAV per Share			
Class A Redeemable Shares	EUR 101.4582	EUR 92.9812	EUR 92.6287
Class B Distributing Redeemable Shares	EUR 42.3307	EUR 39.0353	EUR 40.1968
<b>Invesco MSCI Europe UCITS ETF</b>			
Total NAV	EUR 60,023,957	EUR 52,204,588	EUR 63,354,320
Number of Shares Outstanding			
Class A Redeemable Shares	207,618	189,418	227,808
NAV per Share			
Class A Redeemable Shares	EUR 289.1077	EUR 275.6052	EUR 278.1040
<b>Invesco STOXX Europe Mid 200 UCITS ETF*</b>			
Total NAV	EUR –	EUR 6,171,812	EUR 6,041,569
Number of Shares Outstanding			
Class A Redeemable Shares	–	64,458	54,385
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 95.7494	EUR 111.0889
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>			
Total NAV	EUR –	EUR 7,679,369	EUR 2,482,957
Number of Shares Outstanding			
Class A Redeemable Shares	–	128,092	33,136
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 59.9520	EUR 74.9323
<b>Invesco FTSE 100 UCITS ETF</b>			
Total NAV	GBP 17,105,331	GBP 17,814,584	GBP 13,553,590
Number of Shares Outstanding			
Class A Redeemable Shares	230,668	240,678	203,420
NAV per Share			
Class A Redeemable Shares	GBP 74.1556	GBP 74.0183	GBP 66.6286
<b>Invesco FTSE 250 UCITS ETF</b>			
Total NAV	GBP 20,926,912	GBP 15,953,209	GBP 93,077,562
Number of Shares Outstanding			
Class A Redeemable Shares	139,237	105,288	536,167
NAV per Share			
Class A Redeemable Shares	GBP 150.2971	GBP 151.5197	GBP 173.5981

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco MSCI USA UCITS ETF</b>			
Total NAV	USD 3,161,716,525	USD 2,959,790,075	USD 3,383,400,763
Number of Shares Outstanding			
Class A Redeemable Shares	26,667,280	25,747,988	26,278,877
Class B Distributing Redeemable Shares	339,455	403,885	157,385
NAV per Share			
Class A Redeemable Shares	USD 117.8500	USD 114.0900	USD 128.3748
Class B Distributing Redeemable Shares	USD 56.1600	USD 54.8300	USD 62.6234
<b>Invesco Russell 2000 UCITS ETF</b>			
Total NAV	USD 35,039,411	USD 44,363,379	USD 55,200,281
Number of Shares Outstanding			
Class A Redeemable Shares	404,437	477,549	514,528
NAV per Share			
Class A Redeemable Shares	USD 86.6375	USD 92.8981	USD 107.2833
<b>Invesco STOXX Europe 600 UCITS ETF</b>			
Total NAV	EUR 222,993,025	EUR 167,650,029	EUR 303,006,524
Number of Shares Outstanding			
Class A Redeemable Shares	2,098,620	1,654,140	2,916,257
NAV per Share			
Class A Redeemable Shares	EUR 106.2570	EUR 101.3518	EUR 103.9025
<b>Invesco MSCI Japan UCITS ETF</b>			
Total NAV	USD 4,328,919	USD 3,981,782	USD 4,712,043
Number of Shares Outstanding			
Class A Redeemable Shares	63,985	63,985	63,985
NAV per Share			
Class A Redeemable Shares	USD 67.6552	USD 62.2299	USD 73.6429
<b>Invesco MSCI World UCITS ETF</b>			
Total NAV	USD 3,488,592,215	USD 3,318,499,150	USD 3,568,195,442
Number of Shares Outstanding			
Class A Redeemable Shares	40,948,289	40,513,181	38,887,466
NAV per Share			
Class A Redeemable Shares	USD 85.1951	USD 81.9116	USD 91.7570
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>			
Total NAV	EUR 2,329,940	EUR 2,999,971	EUR 2,033,853
Number of Shares Outstanding			
Class A Redeemable Shares	16,895	21,923	14,616
NAV per Share			
Class A Redeemable Shares	EUR 137.9071	EUR 136.8413	EUR 139.1525

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>			
Total NAV	EUR 5,836,750	EUR 5,499,965	EUR 4,989,044
Number of Shares Outstanding			
Class A Redeemable Shares	8,695	8,695	7,631
NAV per Share			
Class A Redeemable Shares	EUR 671.2766	EUR 632.5434	EUR 653.7864
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>			
Total NAV	EUR 242,237,269	EUR 23,458,445	EUR 23,717,659
Number of Shares Outstanding			
Class A Redeemable Shares	3,353,821	345,217	368,161
NAV per Share			
Class A Redeemable Shares	EUR 72.2273	EUR 67.9528	EUR 64.4220
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>			
Total NAV	EUR 8,938,331	EUR 15,341,033	EUR 7,187,642
Number of Shares Outstanding			
Class A Redeemable Shares	15,864	27,046	11,692
NAV per Share			
Class A Redeemable Shares	EUR 563.4349	EUR 567.2200	EUR 614.7487
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>			
Total NAV	EUR 10,609,466	EUR 2,649,533	EUR 8,756,108
Number of Shares Outstanding			
Class A Redeemable Shares	22,621	6,247	18,717
NAV per Share			
Class A Redeemable Shares	EUR 469.0096	EUR 424.1289	EUR 467.8158
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>			
Total NAV	EUR 21,360,925	EUR 4,667,037	EUR 6,837,671
Number of Shares Outstanding			
Class A Redeemable Shares	70,157	15,382	19,516
NAV per Share			
Class A Redeemable Shares	EUR 304.4732	EUR 303.4090	EUR 350.3623
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>			
Total NAV	EUR 15,831,835	EUR 5,923,931	EUR 5,412,763
Number of Shares Outstanding			
Class A Redeemable Shares	35,385	13,201	11,582
NAV per Share			
Class A Redeemable Shares	EUR 447.4166	EUR 448.7487	EUR 467.3427



## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>			
Total NAV	EUR 11,265,121	EUR 12,653,795	EUR 7,397,067
Number of Shares Outstanding			
Class A Redeemable Shares	49,002	49,621	41,022
NAV per Share			
Class A Redeemable Shares	EUR 229.8911	EUR 255.0089	EUR 180.3195
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>			
Total NAV	EUR 7,108,551	EUR 1,978,798	EUR 5,134,317
Number of Shares Outstanding			
Class A Redeemable Shares	38,873	12,484	22,246
NAV per Share			
Class A Redeemable Shares	EUR 182.8660	EUR 158.5067	EUR 230.7973
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>			
Total NAV	EUR 10,166,112	EUR 15,493,081	EUR 10,070,313
Number of Shares Outstanding			
Class A Redeemable Shares	44,105	79,832	52,242
NAV per Share			
Class A Redeemable Shares	EUR 230.4979	EUR 194.0711	EUR 192.7628
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>			
Total NAV	EUR 15,436,100	EUR 31,306,577	EUR 11,380,020
Number of Shares Outstanding			
Class A Redeemable Shares	32,052	71,069	23,974
NAV per Share			
Class A Redeemable Shares	EUR 481.5955	EUR 440.5096	EUR 474.6818
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>			
Total NAV	EUR 29,933,547	EUR 45,461,843	EUR 18,970,075
Number of Shares Outstanding			
Class A Redeemable Shares	59,677	75,164	38,430
NAV per Share			
Class A Redeemable Shares	EUR 501.5927	EUR 604.8353	EUR 493.6267
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>			
Total NAV	EUR 12,550,274	EUR 15,121,679	EUR 29,388,892
Number of Shares Outstanding			
Class A Redeemable Shares	34,199	43,508	84,112
NAV per Share			
Class A Redeemable Shares	EUR 366.9778	EUR 347.5609	EUR 349.4019

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>			
Total NAV	EUR 8,670,683	EUR 9,956,476	EUR 4,441,990
Number of Shares Outstanding			
Class A Redeemable Shares	26,420	33,241	13,427
NAV per Share			
Class A Redeemable Shares	EUR 328.1863	EUR 299.5240	EUR 330.8252
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>			
Total NAV	EUR 71,634,861	EUR 75,669,915	EUR 129,776,502
Number of Shares Outstanding			
Class A Redeemable Shares	523,649	571,349	1,069,493
NAV per Share			
Class A Redeemable Shares	EUR 136.7994	EUR 132.4408	EUR 121.3439
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>			
Total NAV	EUR 11,044,016	EUR 18,750,962	EUR 15,454,436
Number of Shares Outstanding			
Class A Redeemable Shares	94,956	182,285	119,864
NAV per Share			
Class A Redeemable Shares	EUR 116.3067	EUR 102.8662	EUR 128.9331
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>			
Total NAV	EUR 3,346,542	EUR 1,796,378	EUR 7,457,928
Number of Shares Outstanding			
Class A Redeemable Shares	37,405	20,757	80,597
NAV per Share			
Class A Redeemable Shares	EUR 89.4678	EUR 86.5432	EUR 92.5336
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>			
Total NAV	EUR 2,166,625	EUR 15,880,185	EUR 5,272,853
Number of Shares Outstanding			
Class A Redeemable Shares	8,427	65,909	21,387
NAV per Share			
Class A Redeemable Shares	EUR 257.1052	EUR 240.9411	EUR 246.5448
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 520,970,242	USD 458,108,030	USD 663,898,621
Number of Shares Outstanding			
Class A Redeemable Shares	1,265,951	1,363,744	1,589,987
NAV per Share			
Class A Redeemable Shares	USD 411.5248	USD 335.9194	USD 417.5497

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 303,192,169	USD 461,346,959	USD 472,373,825
Number of Shares Outstanding			
Class A Redeemable Shares	499,801	702,858	780,943
NAV per Share			
Class A Redeemable Shares	USD 606.6258	USD 656.3871	USD 604.8762
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 72,125,734	USD 101,116,051	USD 169,953,198
Number of Shares Outstanding			
Class A Redeemable Shares	139,551	187,570	322,223
NAV per Share			
Class A Redeemable Shares	USD 516.8414	USD 539.0843	USD 527.4397
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 24,119,410	USD 28,297,655	USD 106,498,742
Number of Shares Outstanding			
Class A Redeemable Shares	55,290	59,679	249,950
NAV per Share			
Class A Redeemable Shares	USD 436.2346	USD 474.1644	USD 426.0802
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 8,311,800	USD 9,756,476	USD 9,320,161
Number of Shares Outstanding			
Class A Redeemable Shares	18,963	20,345	19,336
NAV per Share			
Class A Redeemable Shares	USD 438.3167	USD 479.5515	USD 482.0108
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 70,338,152	USD 71,045,547	USD 204,217,467
Number of Shares Outstanding			
Class A Redeemable Shares	135,310	142,570	304,748
NAV per Share			
Class A Redeemable Shares	USD 519.8297	USD 498.3205	USD 670.1191
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 67,029,171	USD 105,059,651	USD 53,089,482
Number of Shares Outstanding			
Class A Redeemable Shares	135,937	180,812	158,640
NAV per Share			
Class A Redeemable Shares	USD 493.0900	USD 581.0436	USD 334.6538

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 146,935,784	USD 83,232,546	USD 158,356,133
Number of Shares Outstanding			
Class A Redeemable Shares	256,465	138,149	294,890
NAV per Share			
Class A Redeemable Shares	USD 572.9272	USD 602.4839	USD 537.0007
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 296,127,658	USD 425,214,232	USD 448,550,689
Number of Shares Outstanding			
Class A Redeemable Shares	1,235,684	1,564,181	1,602,352
NAV per Share			
Class A Redeemable Shares	USD 239.6468	USD 271.8446	USD 279.9327
<b>Invesco RDX UCITS ETF*</b>			
Total NAV	USD –	USD –	USD 8,229,499
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	49,558
NAV per Share			
Class A Redeemable Shares	USD –	USD –	USD 166.0579
<b>Invesco MSCI Emerging Markets UCITS ETF</b>			
Total NAV	USD 417,859,020	USD 409,854,394	USD 622,555,505
Number of Shares Outstanding			
Class A Redeemable Shares	9,372,119	9,145,319	11,437,045
NAV per Share			
Class A Redeemable Shares	USD 44.5853	USD 44.8158	USD 54.4332
<b>Invesco S&amp;P 500 UCITS ETF</b>			
Total NAV	USD 15,760,701,496	USD 14,490,156,715	USD 16,002,575,553
Number of Shares Outstanding			
Class A Redeemable Shares	15,685,526	15,438,113	14,753,553
Class B Distributing Redeemable Shares	54,004,243	45,824,376	57,007,676
Class EUR Hedged Redeemable Shares	27,084,223	19,694,762	20,738,185
Class GBP Hedged Redeemable Shares	973,947	704,547	364,895
NAV per Share			
Class A Redeemable Shares	USD 806.1569	USD 780.4956	USD 860.2465
Class B Distributing Redeemable Shares	USD 38.9584	USD 38.0404	USD 42.5694
Class EUR Hedged Redeemable Shares	EUR 32.8326	EUR 32.2682	EUR 36.6757
Class GBP Hedged Redeemable Shares	GBP 52.8231	GBP 51.5368	GBP 57.9630
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>			
Total NAV	EUR 153,691,598	EUR 205,273,195	EUR 279,577,706
Number of Shares Outstanding			
Class A Redeemable Shares	2,288,106	3,294,743	4,776,101
NAV per Share			
Class A Redeemable Shares	EUR 67.1698	EUR 62.3032	EUR 58.5368

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco Commodity Composite UCITS ETF</b>			
Total NAV	USD 70,041,874	USD 82,707,682	USD 98,515,658
Number of Shares Outstanding			
Class A Redeemable Shares	783,875	836,275	1,214,269
NAV per Share			
Class A Redeemable Shares	USD 89.3534	USD 98.9000	USD 81.1317
<b>Invesco MSCI Europe Value UCITS ETF*</b>			
Total NAV	EUR –	EUR 9,829,889	EUR 7,457,879
Number of Shares Outstanding			
Class A Redeemable Shares	–	39,753	32,466
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 247.2742	EUR 229.7135
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>			
Total NAV	USD 239,311,409	USD 278,178,851	USD 268,635,669
Number of Shares Outstanding			
Class A Redeemable Shares	719,908	909,736	307,097
Class B Distributing Redeemable Shares	4,077,943	4,229,711	7,147,469
NAV per Share			
Class A Redeemable Shares	USD 93.3474	USD 95.7959	USD 67.9186
Class B Distributing Redeemable Shares	USD 42.2051	USD 45.1638	USD 34.6665
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF*</b>			
Total NAV	USD –	USD 113,320,676	USD 325,268,346
Number of Shares Outstanding			
Class A Redeemable Shares	–	635,861	1,642,365
NAV per Share			
Class A Redeemable Shares	USD –	USD 178.2161	USD 198.0488
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>			
Total NAV	JPY 12,777,018,853	JPY 11,548,454,619	JPY 10,785,539,162
Number of Shares Outstanding			
Class A Redeemable Shares	479,355	465,857	432,228
Class EUR Hedged Redeemable Shares	362,438	432,438	644,438
Class USD Hedged Redeemable Shares	173,806	173,806	255,641
NAV per Share			
Class A Redeemable Shares	JPY 22,966.3983	JPY 21,026.4724	JPY 20,016.1756
Class EUR Hedged Redeemable Shares	EUR 21.4748	EUR 19.4427	EUR 18.5468
Class USD Hedged Redeemable Shares	USD 25.0642	USD 22.4764	USD 20.8916
<b>Invesco NASDAQ Biotech UCITS ETF</b>			
Total NAV	USD 594,338,991	USD 657,412,885	USD 702,140,828
Number of Shares Outstanding			
Class A Redeemable Shares	14,167,470	14,728,928	14,330,540
NAV per Share			
Class A Redeemable Shares	USD 41.9510	USD 44.6341	USD 48.9961

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*</b>			
Total NAV	EUR –	EUR 14,702,419	EUR 15,966,926
Number of Shares Outstanding			
Class A Redeemable Shares	–	89,352	89,352
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 164.5449	EUR 178.6969
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 45,225,479	USD 57,049,244	USD 145,848,086
Number of Shares Outstanding			
Class A Redeemable Shares	2,256,304	2,653,512	5,771,053
NAV per Share			
Class A Redeemable Shares	USD 20.0441	USD 21.4995	USD 25.2724
<b>Invesco Bloomberg Commodity UCITS ETF</b>			
Total NAV	USD 1,834,717,225	USD 1,940,358,538	USD 1,385,941,596
Number of Shares Outstanding			
Class A Redeemable Shares	86,023,271	78,230,471	67,759,255
Class EUR Hedged Redeemable Shares	269,565	301,665	382,665
NAV per Share			
Class A Redeemable Shares	USD 21.1778	USD 24.5925	USD 20.1721
Class EUR Hedged Redeemable Shares	EUR 47.9698	EUR 54.6170	EUR 44.3309
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>			
Total NAV	USD 46,818,223	USD 52,095,030	USD 104,335,543
Number of Shares Outstanding			
Class A Redeemable Shares	1,328,039	1,496,605	2,287,917
NAV per Share			
Class A Redeemable Shares	USD 35.2537	USD 34.8088	USD 45.6029
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>			
Total NAV	USD 339,696,202	USD 510,113,614	USD 670,062,673
Number of Shares Outstanding			
Class A Redeemable Shares	12,851,154	15,371,654	25,605,854
NAV per Share			
Class A Redeemable Shares	USD 26.4331	USD 33.1853	USD 26.1683
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>			
Total NAV	EUR 65,369,437	EUR 86,596,993	EUR 81,592,430
Number of Shares Outstanding			
Class A Redeemable Shares	2,092,209	2,946,139	2,651,108
NAV per Share			
Class A Redeemable Shares	EUR 31.2442	EUR 29.3934	EUR 30.7767

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>			
Total NAV	USD 107,956,983	USD 187,829,894	USD 281,427,030
Number of Shares Outstanding			
Class A Redeemable Shares	3,861,201	6,657,845	10,227,845
NAV per Share			
Class A Redeemable Shares	USD 27.9594	USD 28.2118	USD 27.5158
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>			
Total NAV	USD –	USD 15,736,096	USD 30,561,698
Number of Shares Outstanding			
Class A Redeemable Shares	–	406,091	686,091
NAV per Share			
Class A Redeemable Shares	USD –	USD 38.7502	USD 44.5447
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 86,216,870	USD 76,478,351	USD 534,404,543
Number of Shares Outstanding			
Class A Redeemable Shares	1,656,652	1,786,692	8,330,635
NAV per Share			
Class A Redeemable Shares	USD 52.0428	USD 42.8044	USD 64.1493
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>			
Total NAV	USD 58,313,974	USD 237,096,866	USD 36,165,766
Number of Shares Outstanding			
Class A Redeemable Shares	1,131,898	4,203,183	601,886
NAV per Share			
Class A Redeemable Shares	USD 51.5188	USD 56.4089	USD 60.0874
<b>Invesco MSCI Kuwait UCITS ETF</b>			
Total NAV	USD 19,891,512	USD 81,500,104	USD 63,406,822
Number of Shares Outstanding			
Class A Redeemable Shares	375,184	1,337,300	1,191,500
NAV per Share			
Class A Redeemable Shares	USD 53.0180	USD 60.9438	USD 53.2160
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>			
Total NAV	USD 2,459,452,188	USD 2,489,465,841	USD 1,408,442,404
Number of Shares Outstanding			
Class A Redeemable Shares	33,899,641	35,706,618	22,942,191
EUR Hedged Redeemable Shares	10,087,619	11,119,336	680,130
NAV per Share			
Class A Redeemable Shares	USD 56.5979	USD 54.0853	USD 59.5452
EUR Hedged Redeemable Shares	EUR 50.2847	EUR 48.7607	EUR 55.3117

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 15. NAV per share (continued)

	31 May 2023	30 November 2022	30 November 2021
<b>Invesco NASDAQ-100 Swap UCITS ETF*</b>			
Total NAV	USD 140,077,711	USD 102,282,011	USD 120,757,975
Number of Shares Outstanding			
Class A Redeemable Shares	2,538,980	2,161,046	1,965,825
Class B Distributing Redeemable Shares	656,530	611,000	486,000
NAV per Share			
Class A Redeemable Shares	USD 43.9564	USD 36.9701	USD 49.2626
Class B Distributing Redeemable Shares	USD 43.3693	USD 36.6413	USD 49.2107
<b>Invesco S&amp;P China A 300 Swap UCITS ETF**</b>			
Total NAV	USD 61,696,126	USD 66,963,291	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	13,332,546	14,477,780	–
NAV per Share			
Class A Redeemable Shares	USD 4.6275	USD 4.6253	USD –
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF**</b>			
Total NAV	USD 100,256,047	USD 100,960,684	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	19,207,260	19,074,260	–
NAV per Share			
Class A Redeemable Shares	USD 5.2197	USD 5.2930	USD –

\*The Fund launched on 22 March 2021.

\*\*The Fund launched on 5 May 2022.

### 16. Collateral

The collateral for the Commodity funds is bilateral. The Funds have entered into an International Swaps and Derivative Agreement ("ISDA") with each Counterparty being Citigroup Global Markets, Deutsche Bank London, Morgan Stanley & Co LLC, Goldman Sachs International, J.P. Morgan Securities plc, these ISDA were in place throughout the financial period ending 31 May 2023. Based on the value of the daily mark to market values of the total return swap, Assenagon Asset Management S.A. (the "Sub-Investment Manager") on behalf of the Commodity funds agrees a daily collateral call with the counterparties. If the Funds are required to pledge collateral they will deliver securities which comprise US Treasury Bills as collateral. If the Funds are to receive collateral from the counterparty they will receive USD cash or UK Gilts, US Treasury Bills or Bonds or German Bonds. If the Funds receive collateral, the collateral will not impact the Fund's net assets. If the Funds are required to pledge collateral, then the Funds will deliver securities being the US Treasury Bills to the counterparty. Based on the value the Investment Manager agrees a daily collateral call with the counterparties. Collateral calls are made in line with the timings, minimum transfer amounts and other parameters defined in the Credit Support Annex to the ISDA with the respective counterparty.

US Treasury Bills pledged by the Commodity Funds as at 31 May 2023 and 30 November 2022 are detailed below.

#### Invesco Commodity Composite UCITS ETF as at 31 May 2023

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	Citigroup Global Markets	(337,300)	(333,247)
			<b>(333,247)</b>
	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	Credit Suisse Securities LLC	(353,000)	(348,759)
			<b>(348,759)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Invesco Commodity Composite UCITS ETF as at 31 May 2023 (continued)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	Deutsche Bank AG	(324,000)	(320,107)
			<b>(320,107)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	Morgan Stanley & Co LLC	(238,000)	(235,141)
			<b>(235,141)</b>

#### Invesco Commodity Composite UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Credit Suisse Securities LLC	(133,000)	(130,748)
			<b>(130,748)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Deutsche Bank London	(255,000)	(255,682)
			<b>(255,682)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Morgan Stanley & Co LLC	(17,000)	(16,712)
			<b>(16,712)</b>

#### Invesco Bloomberg Commodity UCITS ETF as at 31 May 2023

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	Goldman Sachs International	(21,171,000)	(20,916,636)
			<b>(20,916,636)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/08/2023	J.P. Morgan Securities plc	(21,741,300)	(21,480,084)
			<b>(21,480,084)</b>

#### Invesco Bloomberg Commodity UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(20,441,000)	(20,094,888)
			<b>(20,094,888)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(10,923,300)	(10,738,344)
			<b>(10,738,344)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF as at 31 May 2023

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(4,727,000)	(4,670,206)
			<b>(4,670,206)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(4,779,100)	(4,721,680)
			<b>(4,721,680)</b>

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(3,990,000)	(3,922,440)
			<b>(3,922,440)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(4,030,700)	(3,962,451)
			<b>(3,962,451)</b>

### Securities pledged as collateral

The following securities were pledged by the fund at 31 May 2023 to Goldman Sachs International and J.P. Morgan Securities plc:

#### Invesco MSCI Europe UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Amphenol Corp Class A Com USD0.001	Goldman Sachs International	(4,187)	(315,909)
Cisco Systems Inc Com USD0.001	Goldman Sachs International	(5,977)	(296,878)
			<b>(612,787)</b>

#### Invesco MSCI USA UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(17,261)	(2,081,331)
			<b>(2,081,331)</b>

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Apple Inc Com USD0.00001	J.P. Morgan Securities plc	(26,593)	(4,713,609)
			<b>(4,713,609)</b>

#### Invesco STOXX Europe 600 UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Siemens AG Com NPV	J.P. Morgan Securities plc	(4,292)	(658,135)
			<b>(658,135)</b>

#### Invesco MSCI World UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(9,147)	(1,102,945)
			<b>(1,102,945)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco STOXX Europe 600 Optimised Banks UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Chipotle Mexican Grill Inc Com USD0.01	Goldman Sachs International	(2,350)	(4,879,752)
Intuitive Surgical Inc Com USD0.001	Goldman Sachs International	(7,892)	(2,429,473)
			<b>(7,309,225)</b>

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
RWE AG Class A Com NPV	J.P. Morgan Securities plc	(48,106)	(1,881,907)
			<b>(1,881,907)</b>

##### Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Koninklijke Ahold Delhaize NV Com EUR0.01	J.P. Morgan Securities plc	(5,732)	(170,011)
Prosus NV Com EUR0.05	J.P. Morgan Securities plc	(2,710)	(166,855)
Siemens AG Com NPV	J.P. Morgan Securities plc	(1,195)	(183,241)
			<b>(520,107)</b>

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Chipotle Mexican Grill Inc Com USD0.01	Goldman Sachs International	(224)	(465,134)
NRG Energy Inc Com USD0.01	Goldman Sachs International	(16,138)	(545,303)
			<b>(1,010,437)</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Chipotle Mexican Grill Inc Com USD0.01	Goldman Sachs International	(580)	(1,204,364)
			<b>(1,204,364)</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Intuitive Surgical Inc Com USD0.001	Goldman Sachs International	(3,226)	(993,092)
			<b>(993,092)</b>

##### Invesco MSCI Emerging Markets UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(3,939)	(483,985)
			<b>(483,985)</b>

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	J.P. Morgan Securities plc	(5,521)	(2,306,619)
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(29,269)	(3,529,256)
Micron Technology Inc Com USD0.10	J.P. Morgan Securities plc	(17,636)	(1,202,775)
			<b>(7,038,650)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco S&P 500 UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(619,307)	(74,676,038)
			<b>(74,676,038)</b>

##### Invesco EURO STOXX Optimised Banks UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value EUR
Amazon.com Inc Com USD0.01	Goldman Sachs International	(7,625)	(919,422)
PulteGroup Inc Com USD0.01	Goldman Sachs International	(13,910)	(919,173)
			<b>(1,838,595)</b>

##### Invesco NASDAQ Biotech UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(21,133)	(2,548,217)
			<b>(2,548,217)</b>

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	J.P. Morgan Securities plc	(39,413)	(4,842,675)
Chipotle Mexican Grill Inc Com USD0.01	J.P. Morgan Securities plc	(1,294)	(2,686,978)
Prosus NV Com EUR0.05	J.P. Morgan Securities plc	(11,556)	(711,503)
			<b>(8,241,156)</b>

##### Invesco MSCI Saudi Arabia UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(11,271)	(1,359,057)
			<b>(1,359,057)</b>

##### Invesco Communications S&P US Select Sector UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(711)	(87,716)
			<b>(87,716)</b>

##### Invesco S&P China A MidCap 500 Swap UCITS ETF

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(9,187)	(1,107,768)
			<b>(1,107,768)</b>

As at 31 May 2023	Counterparty	Holding	Fair Value USD
Volkswagen AG Pref NPV	J.P. Morgan Securities plc	(4,185)	(487,887)
			<b>(487,887)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

The following securities were pledged by the Funds at 30 November 2022 to Goldman Sachs International, J.P. Morgan Securities plc and Citigroup Global Markets:

##### Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Covestro AG Class A Com NPV	J.P. Morgan Securities plc	(15,740)	(600,796)
			<b>(600,796)</b>

##### Invesco MSCI USA UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(72,121)	(7,058,482)
			<b>(7,058,482)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Chevron Corp Com USD0.75	J.P. Morgan Securities plc	(8,387)	(1,537,421)
			<b>(1,537,421)</b>

##### Invesco Russell 2000 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Boston Scientific Corp Com USD0.01	Goldman Sachs International	(7,782)	(352,291)
Danaher Corp Com USD0.01	Goldman Sachs International	(898)	(245,522)
			<b>(597,813)</b>

##### Invesco Stoxx Europe 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Expedia Group Inc Com USD0.001	Goldman Sachs International	(2,214)	(236,544)
			<b>(236,544)</b>

##### Invesco MSCI World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(3,352)	(260,216)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(47,087)	(4,545,779)
			<b>(4,805,995)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(120,302)	(11,613,955)
			<b>(11,613,955)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Procter & Gamble Co Com NPV	Citigroup Global Markets	(60,499)	(9,024,031)
			<b>(9,024,031)</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Galp Energia SGPS SA Com EUR1.00	J.P. Morgan Securities plc	(27,437)	(323,345)
			<b>(323,345)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Cisco Systems Inc Com USD0.001	Goldman Sachs International	(59,700)	(2,968,284)
			<b>(2,968,284)</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Vertex Pharmaceuticals Inc Com USD0.01	Goldman Sachs International	(7,917)	(2,504,939)
			<b>(2,504,939)</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Union Pacific Corp Com USD2.50	Goldman Sachs International	(3,300)	(717,519)
			<b>(717,519)</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(17,641)	(1,703,062)
Monster Beverage Corp Com USD0.005	Goldman Sachs International	(13,720)	(1,411,239)
			<b>(3,114,301)</b>

##### Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Carl Zeiss Meditec AG Class B Com NPV	J.P. Morgan Securities plc	(24,685)	(3,188,068)
O'Reilly Automotive Inc Com USD0.01	J.P. Morgan Securities plc	(44)	(38,040)
			<b>(3,226,108)</b>

##### Invesco S&P 500 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(998,890)	(96,432,841)
			<b>(96,432,841)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(449,584)	(43,402,839)
			<b>(43,402,839)</b>

##### Invesco EURO STOXX Optimised Banks UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Fortum Oyj Com EUR3.40	J.P. Morgan Securities plc	(38,449)	(585,002)
			<b>(585,002)</b>

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
AmerisourceBergen Corp Com USD0.01	Goldman Sachs International	(3,434)	(586,149)
			<b>(586,149)</b>



## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Gilead Sciences Inc Com USD0.001	Goldman Sachs International	(11,646)	(1,022,868)
			<b>(1,022,868)</b>

##### Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(34,882)	(2,707,890)
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(36,942)	(4,362,850)
Xcel Energy Inc Com USD2.50	Goldman Sachs International	(27,596)	(1,937,791)
			<b>(9,008,531)</b>

##### Invesco S&P SmallCap 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(23,454)	(2,379,408)
			<b>(2,379,408)</b>

##### Invesco MSCI Kuwait UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(1,359)	(160,498)
			<b>(160,498)</b>

##### Invesco S&P 500 ESG UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(162,640)	(15,917,577)
			<b>(15,917,577)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(8,979)	(866,833)
			<b>(866,833)</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(7,273)	(737,846)
			<b>(737,846)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Akamai Technologies Inc Com USD0.01	J.P. Morgan Securities plc	(6,977)	(661,838)
			<b>(661,838)</b>

##### Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Garmin Ltd Com CHF0.10	Goldman Sachs International	(11,763)	(1,093,841)
			<b>(1,093,841)</b>

## Notes to the Financial Statements (continued)

### 16. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco S&P China A MidCap 500 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(487)	(49,182)
			<b>(49,182)</b>

### 17. Soft commission arrangements

It is not currently intended that any soft commission arrangements will be made in respect of the Company.

There were no soft commission arrangements in the current or prior financial period.

### 18. Segregation of liability

Under the provisions of the Companies Act 2014 (as amended) the Directors shall maintain for each Fund a separate portfolio of assets. As between Shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Fund. The Shareholders shall only be entitled to the assets and profits of that Fund in which they participate. The Company shall be considered one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall be responsible for all liabilities incurred by a Fund exclusively based on the assets of this relevant Fund. Among the Shareholders, the liabilities of each Fund shall only be incurred to the respective Fund. While the provisions of the Companies Act 2014 (as amended) provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds of the Company.

As at the date of the Financial Statements, the Directors are not aware of any existing or contingent liability of any Fund of the Company.

### 19. Operating Segment

IFRS 8 requires disclosure in respect of the Chief Operating Decision Maker ("CODM") and certain disclosures in respect of the country of origin of income, which may consist of interest and dividends. Management have determined that the CODM is the Board of Directors.

The Funds except for the Commodity Funds trade a portfolio of equities and outperformance swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index or Reference Asset.

The Commodity Funds trade a portfolio of US Treasury Bills and total return swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index.

The segment information provided to the Investment Manager and Sub Investment Manager is the same as that disclosed as at 31 May 2023, in the Statements of comprehensive income, in the Statement of Financial Position, in Statement of Changes in Net Assets Attributable to Holders of Participating Redeemable Preference Shares, in the Statement of Cash Flows and Schedule of investments for each Fund.

The internal reporting provided to the Board of Directors for the Company assets and liabilities and performance is prepared on a consistent basis with the measurement and recognition of IFRS.

Each Fund is operating as a single operating segment.

There were no changes in the reportable segments during the financial period. The Funds have no assets classified as non-current assets.

In respect of the Funds which operate hedged share classes, these hedged share classes do not represent separate operating segments from their respective Funds.

### 20. Significant events during the financial period

On 3 May 2023, Invesco STOXX Europe Small 200 UCITS ETF, Invesco STOXX Europe Mid 200 UCITS ETF, Invesco MSCI Europe Value UCITS ETF, Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF, Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF and Invesco Goldman Sachs Equity Factor Index World UCITS ETF terminated.

#### Silicon Valley Bank, Signature Bank and Credit Suisse

Following the closure of Silicon Valley Bank ("SVB"), the possession of Signature Bank and the recent economic turmoil involving Credit Suisse, Invesco have evaluated the impact to the Company and the aggregate exposure of the funds that are tied to SVB, Signature Bank and Credit Suisse is immaterial to the overall assets under management of the Company.

The investment teams overseeing these funds are monitoring the situation and are making decisions with the best interests of clients in mind.

There were no other significant events during the financial period end.

## Notes to the Financial Statements (continued)

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### 21. Significant events since the financial period end

There were no significant events since the financial period end.

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### 22. Approval of Financial Statements

The Financial Statements were approved by the Board on 24 July 2023.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco EURO STOXX 50 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
296,304 Volkswagen AG Pref NPV	36,964,330	278,806 Carl Zeiss Meditec AG Class B Com NPV	34,623,201
258,928 Carl Zeiss Meditec AG Class B Com NPV	32,092,941	705,342 RWE AG Class A Com NPV	29,133,206
270,512 Heineken NV Com EUR1.60	26,467,604	285,961 Heineken NV Com EUR1.60	28,031,681
616,279 RWE AG Class A Com NPV	25,472,337	221,526 Volkswagen AG Pref NPV	27,584,392
698,773 Infineon Technologies AG Class A Com NPV	23,750,214	596,210 Saab AB Class B Com NPV	26,887,811
220,585 SAP SE Com NPV	23,153,511	273,821 Novartis AG Com CHF0.50	24,186,699
261,663 Novartis AG Com CHF0.50	22,410,202	220,585 SAP SE Com NPV	23,890,933
43,806 Lonza Group AG Com CHF1.00	22,279,409	698,773 Infineon Technologies AG Class A Com NPV	23,769,185
133,877 Siemens AG Com NPV	19,440,099	156,688 Novo Nordisk A/S Class B Com DKK0.20	20,867,195
753,083 Vestas Wind Systems A/S Com DKK0.20	19,400,516	771,126 Vestas Wind Systems A/S Com DKK0.20	19,895,420
677,650 Equinor ASA Com NOK2.50	18,690,864	1,851,816 E.ON SE Com NPV	19,811,676
162,921 Nestle SA Com CHF0.10	18,459,482	679,143 Equinor ASA Com NOK2.50	19,332,430
287,221 Alcon Inc Com CHF0.04	18,426,302	287,221 Alcon Inc Com CHF0.04	18,914,521
99,167 Merck KGaA Com NPV	18,022,079	2,787,958 ThyssenKrupp AG Class A Com NPV	18,065,948
440,510 Delivery Hero SE Com NPV	17,826,015	34,875 Lonza Group AG Com CHF1.00	17,790,263
129,513 Carlsberg A/S Class B Com DKK20.00	17,643,530	99,167 Merck KGaA Com NPV	17,496,893
1,635,768 E.ON SE Com NPV	16,621,035	988,071 Swedbank AB Class A Com NPV	17,002,926
975,183 Swedbank AB Class A Com NPV	16,394,355	243,164 Brenntag AG Class A Com NPV	16,253,354
299,334 Siemens Healthineers AG Class A Com NPV	15,352,937	144,184 Nestle SA Com CHF0.10	16,165,829
347,920 Saab AB Class B Com NPV	14,921,739	440,510 Delivery Hero SE Com NPV	15,748,018
		256,772 Anheuser-Busch InBev SA/NV Com NPV	14,763,932

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI Europe UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
79,120 Cie Financiere Richemont SA Com CHF1.00	11,452,459	87,096 Novo Nordisk A/S Class B Com DKK0.20	11,982,115
279,473 RWE AG Class A Com NPV	11,384,929	98,863 Nestle SA Com CHF0.10	11,012,152
79,658 Novo Nordisk A/S Class B Com DKK0.20	11,027,305	36,075 Roche Holding AG Com NPV	10,265,974
78,641 Nestle SA Com CHF0.10	8,872,377	244,423 RWE AG Class A Com NPV	9,844,023
310,062 Equinor ASA Com NOK2.50	8,743,596	322,846 Equinor ASA Com NOK2.50	8,947,762
28,826 Roche Holding AG Com NPV	7,998,543	61,384 Cie Financiere Richemont SA Com CHF1.00	8,814,706
288,817 Vestas Wind Systems A/S Com DKK0.20	7,616,164	89,322 Novartis AG Com CHF0.50	7,634,671
112,222 Alcon Inc Com CHF0.04	7,534,814	288,817 Vestas Wind Systems A/S Com DKK0.20	7,566,378
14,437 Lonza Group AG Com CHF1.00	7,373,733	14,437 Lonza Group AG Com CHF1.00	7,345,886
56,076 Volkswagen AG Pref NPV	7,157,283	622,147 E.ON SE Com NPV	6,554,479
66,499 Heineken NV Com EUR1.60	6,475,124	10,086 ASML Holding NV Com EUR0.09	5,974,275
622,147 E.ON SE Com NPV	6,420,198	3,184 AP Moller - Maersk A/S Class B Com DKK1000.00	5,844,674
73,760 Novartis AG Com CHF0.50	6,313,317	55,504 Heineken NV Com EUR1.60	5,456,063
10,518 ASML Holding NV Com EUR0.09	6,088,198	294,885 Volvo AB Class B Com SEK1.20	5,452,900
3,184 AP Moller - Maersk A/S Class B Com DKK1000.00	5,817,326	98,238 Holcim AG Com CHF2.00	5,447,545
37,559 Siemens AG Com NPV	5,467,351	789,783 Norsk Hydro ASA Com NOK1.098	5,440,263
98,238 Holcim AG Com CHF2.00	5,436,477	21,307 Sika AG Com CHF0.01	5,427,343
294,885 Volvo AB Class B Com SEK1.20	5,338,636	35,899 Siemens AG Com NPV	5,245,268
789,783 Norsk Hydro ASA Com NOK1.098	5,309,547	79,096 Alcon Inc Com CHF0.04	5,218,922
168,596 Umicore SA Com NPV	5,288,308	547,597 Svenska Handelsbanken AB Class A Com NPV	5,208,043
155,692 Infineon Technologies AG Class A Com NPV	5,144,234	87,016 Bayer AG Com NPV	5,159,310
		40,481 Volkswagen AG Pref NPV	5,122,649
		155,692 Infineon Technologies AG Class A Com NPV	5,121,505

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe Mid 200 UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
4,824 Novartis AG Com CHF0.50	402,985	4,075 Novo Nordisk A/S Class B Com DKK0.20	566,540
663 ASML Holding NV Com EUR0.09	389,862	5,870 Novartis AG Com CHF0.50	507,892
3,796 Heineken NV Com EUR1.60	364,704	15,358 Koninklijke Ahold Delhaize NV Com EUR0.01	472,117
6,224 Bayer AG Com NPV	358,087	4,705 Heineken NV Com EUR1.60	461,743
10,472 Delivery Hero SE Com NPV	355,283	3,604 SAP SE Com NPV	409,167
11,650 Koninklijke Ahold Delhaize NV Com EUR0.01	354,245	1,401 Roche Holding AG Com NPV	393,753
1,244 Roche Holding AG Com NPV	342,815	663 ASML Holding NV Com EUR0.09	385,912
2,960 SAP SE Com NPV	327,891	6,224 Bayer AG Com NPV	363,624
8,037 RWE AG Class A Com NPV	319,637	3,415 Solvay SA Com EUR15.00	350,582
2,552 Evolution Gaming Group AB Com NPV	310,613	10,472 Delivery Hero SE Com NPV	348,209
2,153 Cie Financiere Richemont SA Com CHF1.00	304,884	8,037 RWE AG Class A Com NPV	318,137
28,546 E.ON SE Com NPV	298,221	28,546 E.ON SE Com NPV	316,029
829 Argenx SE EUR0.10	286,859	28,173 Skandinaviska Enskilda Banken AB Class A Com NPV	313,444
4,223 Alcon Inc Com CHF0.04	273,453	2,153 Cie Financiere Richemont SA Com CHF1.00	308,373
7,720 Infineon Technologies AG Class A Com NPV	270,213	2,552 Evolution Gaming Group AB Com NPV	301,241
1,837 Novo Nordisk A/S Class B Com DKK0.20	268,350	2,259 Volkswagen AG Pref NPV	293,159
2,015 Volkswagen AG Pref NPV	263,510	829 Argenx SE EUR0.10	290,558
4,656 Anheuser-Busch InBev SA/NV Com NPV	262,898	6,547 QIAGEN NV Com EUR0.01 - Xetra	283,883
2,537 Solvay SA Com EUR15.00	255,453	2,256 Koninklijke DSM NV Com EUR1.50	281,150
9,442 Vestas Wind Systems A/S Com DKK0.20	247,240	7,720 Infineon Technologies AG Class A Com NPV	277,609
5,251 QIAGEN NV Com EUR0.01 - Xetra	233,709		
1,363 Merck KGaA Com NPV	233,450		
13,307 HelloFresh SE Com NPV	232,381		
3,419 Georg Fischer AG Com CHF0.05	227,684		
20,582 Galp Energia SGPS SA Com EUR1.00	222,530		
2,328 Swiss Re AG Class A Com CHF0.10	221,880		

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe Small 200 UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
5,710 Roche Holding AG Com NPV	1,676,304	7,046 Roche Holding AG Com NPV	2,053,930
13,030 Nestle SA Com CHF0.10	1,457,789	16,322 Nestle SA Com CHF0.10	1,811,935
3,512 Genmab A/S Com DKK1.00	1,398,320	12,203 Novo Nordisk A/S Class B Com DKK0.20	1,617,459
10,085 Novo Nordisk A/S Class B Com DKK0.20	1,347,539	16,301 Novartis AG Com CHF0.50	1,391,933
107,462 Skandinaviska Enskilda Banken AB Class A Com NPV	1,175,554	3,551 Genmab A/S Com DKK1.00	1,321,514
4,091 Sika AG Com CHF0.01	1,000,016	5,307 Sika AG Com CHF0.01	1,274,021
167,294 SSAB AB Class B Com NPV	926,732	109,147 Skandinaviska Enskilda Banken AB Class A Com NPV	1,232,998
11,274 Novartis AG Com CHF0.50	917,732	179,586 SSAB AB Class B Com NPV	1,028,624
6,201 Cie Financiere Richemont SA Com CHF1.00	898,262	108,437 Commerzbank AG NPV	911,899
106,413 Commerzbank AG NPV	893,946	6,201 Cie Financiere Richemont SA Com CHF1.00	910,918
1,795 Lonza Group AG Com CHF1.00	876,987	1,795 Lonza Group AG Com CHF1.00	906,928
20,923 RWE AG Class A Com NPV	833,021	6,767 Carl Zeiss Meditec AG Class B Com NPV	886,660
31,317 Vestas Wind Systems A/S Com DKK0.20	828,300	120,848 Norsk Hydro ASA Com NOK1.098	842,253
13,163 Georg Fischer AG Com CHF0.05	821,452	13,163 Georg Fischer AG Com CHF0.05	838,797
6,625 Carl Zeiss Meditec AG Class B Com NPV	810,051	20,923 RWE AG Class A Com NPV	835,460
115,008 Norsk Hydro ASA Com NOK1.098	769,850	31,317 Vestas Wind Systems A/S Com DKK0.20	830,785
13,270 Bayer AG Com NPV	746,805	939 Partners Group Holding AG Class A Com CHF0.01	827,630
52,460 Hexatronic Group AB NPV	724,876	3,389 Sonova Holding AG Com CHF0.05	805,795
1,198 ASML Holding NV Com EUR0.09	689,045	13,575 Bayer AG Com NPV	775,682
1,069 Siegfried Holding AG Com CHF14.60	686,859	4,015 Ypsomed Holding AG Com CHF14.15	736,289

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco FTSE 100 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>
19,007 Volkswagen AG Pref NPV	2,104,401	13,890 Volkswagen AG Pref NPV	1,483,577
11,609 Novo Nordisk A/S Class B Com DKK0.20	1,448,517	13,068 Carl Zeiss Meditec AG Class B Com NPV	1,442,164
16,493 Heineken NV Com EUR1.60	1,395,996	30,575 BASF SE Com NPV	1,302,547
2,660 ASML Holding NV Com EUR0.09	1,364,089	135,355 E.ON SE Com NPV	1,300,757
35,319 RWE AG Class A Com NPV	1,262,793	14,894 Heineken NV Com EUR1.60	1,283,767
29,925 BASF SE Com NPV	1,256,981	10,688 Novo Nordisk A/S Class B Com DKK0.20	1,283,538
135,355 E.ON SE Com NPV	1,250,170	4,997 Roche Holding AG Com NPV	1,270,279
11,391 Carl Zeiss Meditec AG Class B Com NPV	1,242,720	45,876 Equinor ASA Com NOK2.50	1,216,083
42,991 Koninklijke Ahold Delhaize NV Com EUR0.01	1,124,414	2,279 ASML Holding NV Com EUR0.09	1,161,221
10,700 SAP SE Com NPV	1,032,572	38,079 Infineon Technologies AG Class A Com NPV	1,142,341
33,925 Infineon Technologies AG Class A Com NPV	1,026,868	9,799 Koninklijke DSM NV Com EUR1.50	1,037,568
3,809 Roche Holding AG Com NPV	923,283	35,135 Koninklijke Ahold Delhaize NV Com EUR0.01	954,879
18,808 Bayer AG Com NPV	922,691	18,808 Bayer AG Com NPV	949,231
35,050 Equinor ASA Com NOK2.50	879,640	9,093 Nestle SA Com CHF0.10	885,098
7,950 Evolution Gaming Group AB Com NPV	854,477	13,923 Brenntag AG Class A Com NPV	828,269
27,309 Delivery Hero SE Com NPV	853,878	27,309 Delivery Hero SE Com NPV	816,739
5,517 Merck KGaA Com NPV	852,851	5,517 Merck KGaA Com NPV	811,603
35,620 Vestas Wind Systems A/S Com DKK0.20	831,256	10,509 Novartis AG Com CHF0.50	795,538
14,013 Alcon Inc Com CHF0.04	813,035	34,086 Vestas Wind Systems A/S Com DKK0.20	785,124
6,339 Cie Financiere Richemont SA Com CHF1.00	805,418	8,062 SAP SE Com NPV	770,025
13,720 Prosus NV Com EUR0.05	804,655		
19,862 Neste Oyj Com NPV	794,673		
13,923 Brenntag AG Class A Com NPV	773,004		

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco FTSE 250 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>
19,663 Novo Nordisk A/S Class B Com DKK0.20	2,416,584	21,346 Novo Nordisk A/S Class B Com DKK0.20	2,479,699
65,872 RWE AG Class A Com NPV	2,363,468	52,563 RWE AG Class A Com NPV	1,905,055
16,286 Volkswagen AG Pref NPV	1,801,323	16,195 SAP SE Com NPV	1,653,658
18,127 SAP SE Com NPV	1,788,279	172,106 E.ON SE Com NPV	1,624,357
61,626 Koninklijke Ahold Delhaize NV Com EUR0.01	1,636,659	12,694 Carl Zeiss Meditec AG Class B Com NPV	1,453,484
14,130 Evolution Gaming Group AB Com NPV	1,494,072	28,416 Bayer AG Com NPV	1,437,248
159,415 E.ON SE Com NPV	1,474,201	5,640 Roche Holding AG Com NPV	1,422,197
28,416 Bayer AG Com NPV	1,415,114	12,609 Volkswagen AG Pref NPV	1,390,412
12,477 Carl Zeiss Meditec AG Class B Com NPV	1,345,867	42,272 Infineon Technologies AG Class A Com NPV	1,286,462
3,938 Genmab A/S Com DKK1.00	1,304,743	8,336 Merck KGaA Com NPV	1,218,562
8,336 Merck KGaA Com NPV	1,249,371	13,934 Heineken NV Com EUR1.60	1,152,184
41,039 Infineon Technologies AG Class A Com NPV	1,188,932	42,843 Koninklijke Ahold Delhaize NV Com EUR0.01	1,146,922
4,607 Roche Holding AG Com NPV	1,099,441	1,438 Partners Group Holding AG Class A Com CHF0.01	1,117,625
1,434 Partners Group Holding AG Class A Com CHF0.01	1,086,756	39,133 Equinor ASA Com NOK2.50	1,073,891
3,830 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,082,528	7,788 Cie Financiere Richemont SA Com CHF1.00	945,432
8,283 Siemens AG Com NPV	1,062,524	21,247 BASF SE Com NPV	901,451
25,390 Saab AB Class B Com NPV	1,056,613	8,590 Evolution Gaming Group AB Com NPV	894,352
35,317 Umicore SA Com NPV	933,407	20,775 Saab AB Class B Com NPV	893,882
10,657 Heineken NV Com EUR1.60	911,886	11,560 Novartis AG Com CHF0.50	854,747
15,696 Alcon Inc Com CHF0.04	899,150		
38,356 Vestas Wind Systems A/S Com DKK0.20	879,709		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI USA UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
2,695,964 Microsoft Corp Com USD0.00000625	717,735,002	2,618,216 Microsoft Corp Com USD0.00000625	708,823,766
3,060,121 Novo Nordisk A/S Class B Com DKK0.20	449,048,422	2,541,429 Novo Nordisk A/S Class B Com DKK0.20	366,700,400
3,161,164 Nestle SA Com CHF0.10	389,226,825	2,970,199 Nestle SA Com CHF0.10	360,570,474
4,174,398 Amazon.com Inc Com USD0.01	388,532,310	1,905,128 Apple Inc Com USD0.00001	303,473,805
1,951,728 Apple Inc Com USD0.00001	318,614,667	3,137,668 Novartis AG Com CHF0.50	288,988,151
3,247,668 Novartis AG Com CHF0.50	301,638,267	3,613,816 Advanced Micro Devices Inc Com STK USD0.01	283,857,681
2,878,948 Alphabet Inc Class A Com USD0.001	280,377,103	2,784,038 Amazon.com Inc Com USD0.01	257,629,178
3,363,663 Advanced Micro Devices Inc Com STK USD0.01	262,064,239	6,812,860 Infineon Technologies AG Class A Com NPV	247,183,948
814,504 Roche Holding AG Com NPV	250,271,507	2,423,021 Alphabet Inc Class A Com USD0.001	240,168,647
6,812,860 Infineon Technologies AG Class A Com NPV	243,039,538	2,414,582 Walt Disney Co Com USD0.01	234,971,148
4,320,629 RWE AG Class A Com NPV	187,689,129	609,708 Roche Holding AG Com NPV	187,426,091
3,079,194 Bayer AG Com NPV	176,752,558	1,664,403 Exxon Mobil Corp Com NPV	181,636,732
526,309 Netflix Inc Com USD0.001	176,338,550	3,079,194 Bayer AG Com NPV	180,009,567
522,590 Berkshire Hathaway Inc Class B Com USD0.0033	163,262,171	4,134,805 Shopify Inc Class A Com NPV	179,744,870
1,073,491 Cie Financiere Richemont SA Com CHF1.00	161,510,661	518,988 Netflix Inc Com USD0.001	168,942,780
151,769 MercadoLibre Inc Com USD0.001	160,162,473	551,429 Berkshire Hathaway Inc Class B Com USD0.0033	167,969,573
381,424 Genmab A/S Com DKK1.00	158,054,022	1,073,074 Cie Financiere Richemont SA Com CHF1.00	164,707,332
1,475,919 Heineken NV Com EUR1.60	157,155,802	876,228 Workday Inc Class A Com USD0.001	161,701,748
1,438,429 Merck & Co Inc Com USD0.50	156,357,192	1,111,919 Meta Platforms Inc Class A Com USD0.000006	160,969,656
276,625 Lonza Group AG Com CHF1.00	154,630,524	1,475,919 Heineken NV Com EUR1.60	158,645,012

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Russell 2000 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
13,021 NVIDIA Corp Com USD0.001	2,693,146	12,946 Microsoft Corp Com USD0.00000625	3,391,532
8,809 Microsoft Corp Com USD0.00000625	2,303,565	13,021 NVIDIA Corp Com USD0.001	3,194,245
31,508 PayPal Holdings Inc Com USD0.0001	2,298,206	17,781 Meta Platforms Inc Class A Com USD0.000006	2,266,357
18,570 Amazon.com Inc Com USD0.01	1,963,486	31,509 PayPal Holdings Inc Com USD0.0001	2,086,378
31,986 First American Financial Corp Com USD0.00001	1,962,052	17,988 Amazon.com Inc Com USD0.01	1,990,784
17,401 Intercontinental Exchange Inc Class I Com USD0.01	1,792,882	22,552 Edwards Lifesciences Corp Com USD1.00	1,928,587
58,973 Westrock Co Com USD0.01	1,775,056	17,401 Intercontinental Exchange Inc Class I Com USD0.01	1,892,443
4,485 Synopsys Inc Com USD0.01	1,732,989	15,565 Alphabet Inc Class A Com USD0.001	1,829,528
59,309 NiSource Inc Com USD0.01	1,658,529	31,986 First American Financial Corp Com USD0.00001	1,807,511
5,334 Berkshire Hathaway Inc Class B Com USD0.0033	1,641,912	5,894 Berkshire Hathaway Inc Class B Com USD0.0033	1,789,164
4,325 Adobe Inc Com USD0.0001	1,589,090	9,038 salesforce.com Inc Com USD0.001	1,779,577
11,325 Reinsurance Group of America Inc Com USD0.01	1,588,982	59,309 NiSource Inc Com USD0.01	1,640,325
12,015 PNC Financial Services Group Inc Com USD5.00	1,495,573	58,973 Westrock Co Com USD0.01	1,624,955
8,779 Johnson & Johnson Com USD1.00	1,452,348	12,015 PNC Financial Services Group Inc Com USD5.00	1,474,619
30,920 Mr. Cooper Group Inc Com USD0.01	1,415,845	8,779 Johnson & Johnson Com USD1.00	1,442,167
6,159 Norfolk Southern Corp Com USD1.00	1,404,897	19,411 Liberty Broadband Corp Class C Com USD0.01	1,436,829
3,612 Mastercard Inc Class A Com USD0.0001	1,300,537	3,979 Mastercard Inc Class A Com USD0.0001	1,375,501
42,500 Truist Financial Corp Com USD5.00	1,299,650	17,224 Advanced Micro Devices Inc Com STK USD0.01	1,357,336
14,061 Alphabet Inc Class A Com USD0.001	1,260,754	5,256 Danaher Corp Com USD0.01	1,308,172
32,910 Trip.com Group Ltd ADR USD0.01	1,235,827	6,163 Norfolk Southern Corp Com USD1.00	1,278,352

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
468,108 Amazon.com Inc Com USD0.01	43,337,123	425,629 Amazon.com Inc Com USD0.01	40,791,381
325,125 Volkswagen AG Pref NPV	41,019,122	269,200 Volkswagen AG Pref NPV	33,868,196
524,132 Prosus NV Com EUR0.05	35,161,998	924,386 Infineon Technologies AG Class A Com NPV	31,012,925
924,386 Infineon Technologies AG Class A Com NPV	30,835,705	447,210 Anheuser-Busch InBev SA/NV Com NPV	25,576,770
912,841 Koninklijke Ahold Delhaize NV Com EUR0.01	26,590,895	108,473 Microsoft Corp Com USD0.00000625	25,519,206
601,273 RWE AG Class A Com NPV	24,388,606	841,152 Koninklijke Ahold Delhaize NV Com EUR0.01	24,862,899
400,403 Anheuser-Busch InBev SA/NV Com NPV	22,587,022	346,429 Prosus NV Com EUR0.05	23,115,812
229,255 Heineken NV Com EUR1.60	22,066,401	184,190 Koninklijke DSM NV Com EUR1.50	22,383,266
325,479 Henkel AG & Co KGaA Pref NPV	21,923,699	228,757 Heineken NV Com EUR1.60	22,124,572
83,612 Microsoft Corp Com USD0.00000625	20,060,302	325,479 Henkel AG & Co KGaA Pref NPV	22,110,682
179,129 SAP SE Com NPV	19,685,278	512,954 RWE AG Class A Com NPV	20,834,552
126,138 Siemens AG Com NPV	17,956,791	146,642 Novo Nordisk A/S Class B Com DKK0.20	19,601,385
30,427 ASML Holding NV Com EUR0.09	17,893,746	164,504 SAP SE Com NPV	18,690,547
414,726 QIAGEN NV Com EUR0.01 - Xetra	17,839,457	1,023,363 Koninklijke Philips NV Com EUR0.20	18,298,095
79,747 Allianz SE Com NPV	17,061,504	402,122 QIAGEN NV Com EUR0.01 - Xetra	17,696,043
429,817 Delivery Hero SE Com NPV	15,853,715	28,976 ASML Holding NV Com EUR0.09	17,046,941
997,298 Koninklijke Philips NV Com EUR0.20	15,832,438	240,828 Colgate-Palmolive Co Class C Com USD1.00	16,600,781
138,182 Wolters Kluwer NV Com EUR0.12	15,428,682	73,823 Allianz SE Com NPV	16,100,275
224,305 Colgate-Palmolive Co Class C Com USD1.00	15,408,384	158,011 Solvay SA Com EUR15.00	15,836,715
112,190 Novo Nordisk A/S Class B Com DKK0.20	15,212,639	1,487,193 Commerzbank AG NPV	14,964,744
1,337,125 ING Groep NV Com EUR0.01	14,618,119	41,789 Argenx SE EUR0.10	14,857,582
41,796 Argenx SE EUR0.10	14,435,896	429,817 Delivery Hero SE Com NPV	14,576,661
304,430 Neste Oyj Com NPV	13,548,459	421,872 UPM-Kymmene Oyj Com NPV	14,333,402
279,589 BASF SE Com NPV	13,365,953	279,589 BASF SE Com NPV	14,002,284
469,651 Intel Corp Com USD0.001	12,965,565	469,651 Intel Corp Com USD0.001	13,144,862

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco MSCI Japan UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
3,099 Cie Financiere Richemont SA Com CHF1.00	481,409	1,436 Roche Holding AG Com NPV	442,461
1,293 Roche Holding AG Com NPV	389,704	3,479 Nestle SA Com CHF0.10	412,740
3,629 Swiss Re AG Class A Com CHF0.10	372,032	2,278 Cie Financiere Richemont SA Com CHF1.00	355,154
2,980 Nestle SA Com CHF0.10	363,713	2,888 Swiss Re AG Class A Com CHF0.10	296,433
6,210 BASF SE Com NPV	314,079	287 Partners Group Holding AG Class A Com CHF0.01	279,777
5,126 Bayer AG Com NPV	307,282	8,696 Umicore SA Com NPV	277,907
15,696 SKF AB Class B Com NPV	296,492	1,943 Novo Nordisk A/S Class B Com DKK0.20	275,656
8,696 Umicore SA Com NPV	290,557	2,433 Heineken NV Com EUR1.60	264,799
1,829 Novo Nordisk A/S Class B Com DKK0.20	280,955	35,455 Norsk Hydro ASA Com NOK1.098	262,415
35,455 Norsk Hydro ASA Com NOK1.098	266,399	12,663 SKF AB Class B Com NPV	227,012
2,433 Heineken NV Com EUR1.60	259,618	3,157 Alcon Inc Com CHF0.04	221,196
8,766 Vestas Wind Systems A/S Com DKK0.20	251,820	2,427 Novartis AG Com CHF0.50	210,749
3,394 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	218,151	366 Lonza Group AG Com CHF1.00	208,950
2,395 Novartis AG Com CHF0.50	217,522	18,373 E.ON SE Com NPV	206,210
512 Genmab A/S Com DKK1.00	214,201	493 Genmab A/S Com DKK1.00	196,818
3,452 Holcim AG Com CHF2.00	213,279	705 Sika AG Com CHF0.01	190,301
3,157 Alcon Inc Com CHF0.04	211,048	1,166 Siemens AG Com NPV	185,789
366 Lonza Group AG Com CHF1.00	210,974	6,244 Vestas Wind Systems A/S Com DKK0.20	179,353
18,373 E.ON SE Com NPV	200,881	706 NVIDIA Corp Com USD0.001	177,729
1,166 Siemens AG Com NPV	182,620	13,057 Plains GP Holdings LP Class A Com NPV	171,413

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI World UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
2,259,916 Microsoft Corp Com USD0.00000625	615,065,765	2,542,945 Microsoft Corp Com USD0.00000625	699,042,212
1,712,068 Apple Inc Com USD0.00001	272,275,041	6,187,930 Pfizer Inc Com USD0.05	266,334,338
5,475,473 Pfizer Inc Com USD0.05	225,818,050	1,503,257 Apple Inc Com USD0.00001	231,796,695
1,535,807 Walmart Inc Com USD0.10	225,576,725	2,167,351 Amazon.com Inc Com USD0.01	217,649,867
2,120,399 Amazon.com Inc Com USD0.01	216,314,252	1,180,967 Walmart Inc Com USD0.10	173,435,890
1,268,084 Procter & Gamble Co Com NPV	187,068,208	2,016,559 Advanced Micro Devices Inc Com STK USD0.01	164,900,469
624,025 NVIDIA Corp Com USD0.001	163,716,613		
820,748 Meta Platforms Inc Class A Com USD0.000006	151,145,371	573,041 NVIDIA Corp Com USD0.001	163,889,830
		978,625 salesforce.com Inc Com USD0.001	163,494,511
410,766 Adobe Inc Com USD0.0001	147,168,175	1,039,163 Procter & Gamble Co Com NPV	155,682,307
906,094 Johnson & Johnson Com USD1.00	146,474,266	1,026,596 Novo Nordisk A/S Class B Com DKK0.20	151,082,992
277,313 Elevance Health Inc Com USD0.01	134,040,565		
730,847 PepsiCo Inc Com USD0.02	129,413,184	401,061 Adobe Inc Com USD0.0001	142,543,956
768,960 salesforce.com Inc Com USD0.001	117,911,400	1,228,020 Merck & Co Inc Com USD0.50	135,665,251
3,791,113 Intel Corp Com USD0.001	109,773,730	730,847 PepsiCo Inc Com USD0.02	134,142,941
226,260 UnitedHealth Group Inc Com USD0.01	109,285,377	4,104,947 Intel Corp Com USD0.001	123,665,097
703,428 Novo Nordisk A/S Class B Com DKK0.20	106,832,220	687,206 Meta Platforms Inc Class A Com USD0.000006	122,173,270
631,139 American Express Co Class C Com USD0.20	104,633,222		
		259,909 Elevance Health Inc Com USD0.01	120,156,419
2,152,238 Cisco Systems Inc Com USD0.001	102,650,526	718,521 Johnson & Johnson Com USD1.00	118,607,237
1,220,443 Advanced Micro Devices Inc Com STK USD0.01	100,520,936	1,152,474 Alphabet Inc Class A Com USD0.001	116,741,465
		654,432 Chevron Corp Com USD0.75	111,462,151
2,459,180 Comcast Corp Class A Com USD0.01	96,299,794	2,137,729 Cisco Systems Inc Com USD0.001	104,311,297

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Media UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
10,643 Bechtle AG Class A Com NPV	371,976	12,001 Covestro AG Class A Com NPV	506,613
9,569 Covestro AG Class A Com NPV	359,425	11,242 Bechtle AG Class A Com NPV	401,330
7,930 RWE AG Class A Com NPV	321,274	52,693 ThyssenKrupp AG Class A Com NPV	350,669
52,693 ThyssenKrupp AG Class A Com NPV	306,928	6,337 Bayer AG Com NPV	347,675
5,396 Bayer AG Com NPV	300,432	789 Argenx SE EUR0.10	277,060
12,993 Deutsche Telekom AG Com NPV	262,574	2,021 Elia System Operator SA/NV Com NPV	261,370
1,963 Elia System Operator SA/NV Com NPV	262,365	6,499 RWE AG Class A Com NPV	259,940
1,797 Volkswagen AG Pref NPV	227,004	11,975 Deutsche Telekom AG Com NPV	244,441
1,049 Allianz SE Com NPV	224,041	4,189 Anheuser-Busch InBev SA/NV Com NPV	239,016
790 Roche Holding AG Com NPV	221,101	2,544 Bayerische Motoren Werke AG Class A Com EUR1.00	234,782
649 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	212,276	1,224 D'ieteren SA/NV Com NPV	218,147
1,174 D'ieteren SA/NV Com NPV	211,266	4,442 QIAGEN NV Com EUR0.01 - Xetra	200,488
14,958 Stora Enso Oyj Com NPV	208,446	1,269 Siemens AG Com NPV	196,466
1,358 Siemens AG Com NPV	207,138	14,072 Stora Enso Oyj Com NPV	196,447
550 Argenx SE EUR0.10	197,694	5,605 Huhtamaki Oyj Com NPV	189,673
2,865 Prosus NV Com EUR0.05	192,180	878 Allianz SE Com NPV	188,964
3,853 BASF SE Com NPV	190,788	622 Roche Holding AG Com NPV	176,321
5,605 Huhtamaki Oyj Com NPV	186,909	537 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	175,687
1,478 Evolution Gaming Group AB Com NPV	179,804	1,326 Volkswagen AG Pref NPV	167,041
954 Merck KGaA Com NPV	168,337	954 Merck KGaA Com NPV	161,693
5,418 Koninklijke Ahold Delhaize NV Com EUR0.01	164,425	2,479 Prosus NV Com EUR0.05	160,229
1,114 Novo Nordisk A/S Class B Com DKK0.20	162,419	3,135 BASF SE Com NPV	157,188
1,611 Heineken NV Com EUR1.60	156,574		
3,345 QIAGEN NV Com EUR0.01 - Xetra	149,478		
4,110 Zalando SE Com NPV	140,235		
237 ASML Holding NV Com EUR0.09	139,007		
5,289 Vestas Wind Systems A/S Com DKK0.20	138,137		
4,069 ABB Ltd Com CHF0.12	137,477		

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
14,891 RWE AG Class A Com NPV	597,673	13,091 RWE AG Class A Com NPV	527,303
3,525 Novo Nordisk A/S Class B Com DKK0.20	507,427	4,213 Beiersdorf AG Com EUR1.00	494,216
4,146 Beiersdorf AG Com EUR1.00	466,124	3,795 Volkswagen AG Pref NPV	491,351
13,307 Infineon Technologies AG Class A Com NPV	436,591	14,092 Infineon Technologies AG Class A Com NPV	470,929
3,187 Volkswagen AG Pref NPV	417,563	4,372 Heineken NV Com EUR1.60	434,201
6,911 Bayer AG Com NPV	394,685	7,117 Bayer AG Com NPV	416,535
4,431 Novartis AG Com CHF0.50	389,983	4,028 Novartis AG Com CHF0.50	349,901
5,787 Georg Fischer AG Com CHF0.05	385,164	7,657 QIAGEN NV Com EUR0.01 - Xetra	334,012
1,264 Roche Holding AG Com NPV	347,178	2,487 Novo Nordisk A/S Class B Com DKK0.20	333,558
2,378 Cie Financiere Richemont SA Com CHF1.00	345,059	1,993 Merck KGaA Com NPV	326,059
1,993 Merck KGaA Com NPV	344,552	915 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	301,794
11,016 Koninklijke Ahold Delhaize NV Com EUR0.01	334,167	5,812 BASF SE Com NPV	284,433
766 Genmab A/S Com DKK1.00	291,073	9,046 UPM-Kymmene Oyj Com NPV	283,027
464 ASML Holding NV Com EUR0.09	277,491	1,004 Roche Holding AG Com NPV	280,148
1,738 Siemens AG Com NPV	255,630	4,144 Georg Fischer AG Com CHF0.05	274,381
1,205 Allianz SE Com NPV	254,802	12,753 HelloFresh SE Com NPV	273,209
5,072 Kone Oyj Class B Com NPV	253,636	24,161 E.ON SE Com NPV	265,172
2,603 Heineken NV Com EUR1.60	252,974	1,205 Allianz SE Com NPV	263,808
2,050 Evolution Gaming Group AB Com NPV	248,583	25,762 Commerzbank AG NPV	258,417
5,607 QIAGEN NV Com EUR0.01 - Xetra	244,262	3,596 Henkel AG & Co KGaA Pref NPV	254,923

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Banks UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
622,744 Nestle SA Com CHF0.10	70,131,200	598,394 Nestle SA Com CHF0.10	67,211,063
98,355 Lonza Group AG Com CHF1.00	53,353,258	932,876 Bayer AG Com NPV	54,749,340
932,674 Bayer AG Com NPV	53,270,067	91,520 Lonza Group AG Com CHF1.00	50,934,992
360,183 Cie Financiere Richemont SA Com CHF1.00	51,653,805	359,354 Novo Nordisk A/S Class B Com DKK0.20	49,889,204
372,620 Novo Nordisk A/S Class B Com DKK0.20	51,513,745	332,934 Cie Financiere Richemont SA Com CHF1.00	48,111,214
165,410 Roche Holding AG Com NPV	47,095,554	291,656 Siemens AG Com NPV	42,402,393
293,370 Siemens AG Com NPV	43,095,070	133,989 Roche Holding AG Com NPV	37,946,388
1,020,907 RWE AG Class A Com NPV	41,521,478	1,397,880 Vestas Wind Systems A/S Com DKK0.20	37,094,610
1,499,948 Vestas Wind Systems A/S Com DKK0.20	39,680,258	293,952 Evolution Gaming Group AB Com NPV	34,907,020
318,786 Evolution Gaming Group AB Com NPV	37,902,665	179,575 Merck KGaA Com NPV	31,812,794
522,041 Alcon Inc Com CHF0.04	35,633,073	365,142 Orsted A/S Com DKK10.00	30,313,542
345,657 Heineken NV Com EUR1.60	33,656,183	744,291 RWE AG Class A Com NPV	30,165,595
179,575 Merck KGaA Com NPV	32,460,289	1,021,666 Koninklijke Ahold Delhaize NV Com EUR0.01	29,666,068
368,529 Novartis AG Com CHF0.50	31,515,611	432,553 Alcon Inc Com CHF0.04	28,784,816
1,061,339 Koninklijke Ahold Delhaize NV Com EUR0.01	30,171,525	332,903 Novartis AG Com CHF0.50	27,804,434
367,880 Orsted A/S Com DKK10.00	30,081,252	297,309 Swiss Re AG Class A Com CHF0.10	27,714,049
257,462 SAP SE Com NPV	29,200,620	269,309 Heineken NV Com EUR1.60	26,468,334
306,775 Swiss Re AG Class A Com CHF0.10	28,945,647	765,652 Infineon Technologies AG Class A Com NPV	26,319,068
85,649 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	27,659,411	224,314 SAP SE Com NPV	25,801,860
634,693 QIAGEN NV Com EUR0.01 - Xetra	27,367,597	2,463,612 Skandinaviska Enskilda Banken AB Class A Com NPV	25,712,383
845,136 Umicore SA Com NPV	26,559,667	77,160 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	25,421,470
2,463,612 Skandinaviska Enskilda Banken AB Class A Com NPV	26,555,046	765,652 Infineon Technologies AG Class A Com NPV	24,460,417
765,652 Infineon Technologies AG Class A Com NPV	25,879,639	515,544 BASF SE Com NPV	24,439,922
196,715 Volkswagen AG Pref NPV	25,609,683	183,554 Carl Zeiss Meditec AG Class B Com NPV	22,796,150

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
32,623 Cie Financiere Richemont SA Com CHF1.00	4,674,372	29,966 Cie Financiere Richemont SA Com CHF1.00	4,344,174
14,640 Roche Holding AG Com NPV	4,103,018	13,222 Roche Holding AG Com NPV	3,752,336
24,510 Novo Nordisk A/S Class B Com DKK0.20	3,362,551	63,463 Bayer AG Com NPV	3,670,534
56,153 Bayer AG Com NPV	3,233,301	24,767 Novo Nordisk A/S Class B Com DKK0.20	3,413,223
27,637 Nestle SA Com CHF0.10	3,108,209	115,096 Vestas Wind Systems A/S Com DKK0.20	3,015,087
114,251 Vestas Wind Systems A/S Com DKK0.20	3,031,845	23,913 Nestle SA Com CHF0.10	2,666,361
4,978 Lonza Group AG Com CHF1.00	2,731,329	4,678 Lonza Group AG Com CHF1.00	2,596,260
64,810 RWE AG Class A Com NPV	2,608,326	36,756 Brenntag AG Class A Com NPV	2,524,365
17,867 Siemens AG Com NPV	2,583,720	17,483 Siemens AG Com NPV	2,515,921
36,417 Brenntag AG Class A Com NPV	2,417,689	51,914 BASF SE Com NPV	2,466,035
68,594 Infineon Technologies AG Class A Com NPV	2,382,198	69,013 Infineon Technologies AG Class A Com NPV	2,441,484
35,506 Alcon Inc Com CHF0.04	2,313,239	60,552 RWE AG Class A Com NPV	2,436,679
48,168 BASF SE Com NPV	2,276,351	24,862 Heineken NV Com EUR1.60	2,417,381
24,601 Novartis AG Com CHF0.50	2,134,871	33,124 Alcon Inc Com CHF0.04	2,168,855
21,983 Swiss Re AG Class A Com CHF0.10	2,070,672	74,462 Equinor ASA Com NOK2.50	2,079,764
19,753 Heineken NV Com EUR1.60	1,943,450	21,983 Swiss Re AG Class A Com CHF0.10	2,072,759
18,241 Solvay SA Com EUR15.00	1,916,520	197,915 Galp Energia SGPS SA Com EUR1.00	2,059,033
68,119 Equinor ASA Com NOK2.50	1,912,693	15,809 Carl Zeiss Meditec AG Class B Com NPV	2,055,200
14,938 Carl Zeiss Meditec AG Class B Com NPV	1,874,653	18,985 Solvay SA Com EUR15.00	1,975,088
15,290 Evolution Gaming Group AB Com NPV	1,820,965	10,987 Merck KGaA Com NPV	1,935,913
162,598 Galp Energia SGPS SA Com EUR1.00	1,683,249	22,036 Novartis AG Com CHF0.50	1,928,791
		14,912 Evolution Gaming Group AB Com NPV	1,824,351

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
12,650 Cie Financiere Richemont SA Com CHF1.00	1,865,788	2,800 ASML Holding NV Com EUR0.09	1,657,516
2,906 ASML Holding NV Com EUR0.09	1,695,462	11,363 Novo Nordisk A/S Class B Com DKK0.20	1,656,035
11,493 Novo Nordisk A/S Class B Com DKK0.20	1,650,372	136,090 E.ON SE Com NPV	1,499,223
11,134 Siemens AG Com NPV	1,604,840	10,212 Siemens AG Com NPV	1,481,170
5,637 Roche Holding AG Com NPV	1,591,816	14,303 Heineken NV Com EUR1.60	1,432,294
22,691 Alcon Inc Com CHF0.04	1,515,255	12,798 SAP SE Com NPV	1,429,186
2,634 Lonza Group AG Com CHF1.00	1,462,852	28,634 BASF SE Com NPV	1,378,670
133,038 E.ON SE Com NPV	1,447,926	23,617 Bayer AG Com NPV	1,367,051
67,474 Tryg A/S Com DKK5.00	1,415,223	39,421 Infineon Technologies AG Class A Com NPV	1,343,958
12,653 SAP SE Com NPV	1,390,115	4,512 Roche Holding AG Com NPV	1,275,288
13,773 Heineken NV Com EUR1.60	1,370,201	8,903 Cie Financiere Richemont SA Com CHF1.00	1,263,924
28,634 BASF SE Com NPV	1,363,574	7,146 Merck KGaA Com NPV	1,243,855
23,487 Bayer AG Com NPV	1,330,232	114,011 Galp Energia SGPS SA Com EUR1.00	1,199,754
39,421 Infineon Technologies AG Class A Com NPV	1,328,547	2,150 Lonza Group AG Com CHF1.00	1,183,502
22,364 Holcim AG Com CHF2.00	1,280,149	16,556 Henkel AG & Co KGaA Pref NPV	1,142,571
3,938 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,255,745	10,131 Nestle SA Com CHF0.10	1,136,240
6,898 Merck KGaA Com NPV	1,195,520	54,107 Tryg A/S Com DKK5.00	1,130,045
114,011 Galp Energia SGPS SA Com EUR1.00	1,178,287	42,044 ArcelorMittal Com NPV	1,108,330
10,275 Nestle SA Com CHF0.10	1,163,570	64,246 Koninklijke Philips NV Com EUR0.20	1,039,604
16,556 Henkel AG & Co KGaA Pref NPV	1,123,455	4,779 Allianz SE Com NPV	1,029,063
42,044 ArcelorMittal Com NPV	1,115,044	15,853 Alcon Inc Com CHF0.04	1,011,539
4,992 Allianz SE Com NPV	1,063,678	17,590 Holcim AG Com CHF2.00	1,004,976
15,691 Georg Fischer AG Com CHF0.05	1,048,708	15,017 Georg Fischer AG Com CHF0.05	991,580
		32,244 Umicore SA Com NPV	968,760

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
340,027 Deutsche Lufthansa AG Com NPV	3,271,344	74,649 RWE AG Class A Com NPV	3,074,722
74,913 RWE AG Class A Com NPV	3,089,739	32,428 Brenntag AG Class A Com NPV	2,159,973
182,520 Galp Energia SGPS SA Com EUR1.00	1,936,631	178,129 Intrum AB NPV	2,083,897
32,230 Brenntag AG Class A Com NPV	1,910,249	49,759 Covestro AG Class A Com NPV	1,981,628
42,512 Sampo Oyj Class A Com NPV	1,848,019	346,331 SSAB AB Class B Com NPV	1,875,189
14,935 Volkswagen AG Pref NPV	1,822,099	55,876 Koninklijke Ahold Delhaize NV Com EUR0.01	1,711,668
176,000 Intrum AB NPV	1,811,204	162 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,671,076
649,177 Telefonica Deutschland Holding AG Com NPV	1,796,120	138,329 ING Groep NV Com EUR0.01	1,667,438
57,431 Koninklijke Ahold Delhaize NV Com EUR0.01	1,772,064	162,667 Hexpol Class B Com NPV	1,659,028
48,161 Covestro AG Class A Com NPV	1,736,304	492,743 Scandic Hotels Group AB Class A Com SEK0.25	1,573,248
144,587 ING Groep NV Com EUR0.01	1,725,197	158,157 Deutsche Lufthansa AG Com NPV	1,519,349
346,331 SSAB AB Class B Com NPV	1,674,278	10,605 Novo Nordisk A/S Class B Com DKK0.20	1,486,340
162 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,663,613	16,627 Novartis AG Com CHF0.50	1,470,109
162,667 Hexpol Class B Com NPV	1,657,796	45,508 Equinor ASA Com NOK2.50	1,270,343
4,565 ASM International NV Com EUR0.04	1,628,158	29,395 Saab AB Class B Com NPV	1,173,821
498,652 Scandic Hotels Group AB Class A Com SEK0.25	1,558,450	23,387 Delivery Hero SE Com NPV	1,092,759
17,125 Novartis AG Com CHF0.50	1,504,577	10,144 SAP SE Com NPV	1,057,517
63,263 Deutsche Telekom AG Com NPV	1,328,795	9,350 Beiersdorf AG Com EUR1.00	1,021,890
9,244 Carlsberg A/S Class B Com DKK20.00	1,302,834	61,424 Swedbank AB Class A Com NPV	981,589
9,424 Novo Nordisk A/S Class B Com DKK0.20	1,271,079	6,363 Siemens AG Com NPV	979,186
44,119 Equinor ASA Com NOK2.50	1,244,842	73,467 ALK-Abello A/S Com DKK0.5000	968,837
2,017 Rational AG Class A Com NPV	1,220,799	7,811 Volkswagen AG Pref NPV	920,536
27,405 Saab AB Class B Com NPV	1,109,231	2,410 ASM International NV Com EUR0.04	877,865
15,760 Continental AG Class A Com NPV	1,057,303	92,900 EFG International AG Com CHF0.500	844,631
6,619 Siemens AG Com NPV	1,011,528		
9,798 SAP SE Com NPV	1,005,533		
9,350 Beiersdorf AG Com EUR1.00	999,137		
73,467 ALK-Abello A/S Com DKK0.5000	978,136		

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
150,543 Vestas Wind Systems A/S Com DKK0.20	3,873,002	138,732 Vestas Wind Systems A/S Com DKK0.20	3,648,891
18,139 Novo Nordisk A/S Class B Com DKK0.20	2,652,098	77,457 Infineon Technologies AG Class A Com NPV	2,633,101
9,115 Roche Holding AG Com NPV	2,597,478	9,135 Roche Holding AG Com NPV	2,628,380
76,965 Infineon Technologies AG Class A Com NPV	2,595,869	20,894 SAP SE Com NPV	2,391,667
20,467 SAP SE Com NPV	2,316,136	14,691 Cie Financiere Richemont SA Com CHF1.00	2,111,373
19,843 Nestle SA Com CHF0.10	2,293,483	28,848 Alcon Inc Com CHF0.04	1,923,036
14,935 Cie Financiere Richemont SA Com CHF1.00	2,120,486	13,025 Novo Nordisk A/S Class B Com DKK0.20	1,844,143
64,980 ABB Ltd Com CHF0.12	2,088,794	15,621 Nestle SA Com CHF0.10	1,782,795
6,523 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,076,288	160 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,740,977
28,848 Alcon Inc Com CHF0.04	1,902,784	29,806 Bayer AG Com NPV	1,711,200
15,395 Evolution Gaming Group AB Com NPV	1,836,278	16,873 Heineken NV Com EUR1.60	1,698,086
165 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,776,113	151,272 Galp Energia SGPS SA Com EUR1.00	1,638,375
30,516 Bayer AG Com NPV	1,719,564	5,029 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,620,091
8,007 Allianz SE Com NPV	1,670,188	61,015 ArcelorMittal Com NPV	1,607,566
11,348 Siemens AG Com NPV	1,650,104	92,986 SKF AB Class B Com NPV	1,532,012
34,580 BASF SE Com NPV	1,648,281	31,311 BASF SE Com NPV	1,513,502
19,526 Novartis AG Com CHF0.50	1,644,788	17,308 Novartis AG Com CHF0.50	1,493,263
61,015 ArcelorMittal Com NPV	1,630,236	129,624 E.ON SE Com NPV	1,481,422
96,578 SKF AB Class B Com NPV	1,600,685	21,138 Chr Hansen Holding A/S Com DKK10.00	1,463,213
16,282 Heineken NV Com EUR1.60	1,590,384	213,249 Norsk Hydro ASA Com NOK1.098	1,454,309
151,360 Galp Energia SGPS SA Com EUR1.00	1,556,653	17,750 Orsted A/S Com DKK10.00	1,420,917
21,138 Chr Hansen Holding A/S Com DKK10.00	1,487,724	22,925 Temenos AG Com CHF5.00	1,396,504
		66,768 Tryg A/S Com DKK5.00	1,381,257

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
44,238 Novo Nordisk A/S Class B Com DKK0.20	6,042,480	43,213 Novo Nordisk A/S Class B Com DKK0.20	5,789,200
158,691 Vestas Wind Systems A/S Com DKK0.20	4,155,182	117,718 Infineon Technologies AG Class A Com	4,089,333
118,217 Infineon Technologies AG Class A Com	4,153,326	NPV	
NPV		148,992 Vestas Wind Systems A/S Com DKK0.20	3,929,449
13,795 Roche Holding AG Com NPV	3,815,122	11,743 Roche Holding AG Com NPV	3,395,233
19,571 Cie Financiere Richemont SA Com	2,786,592	7,370 Argenx SE EUR0.10	2,625,444
CHF1.00		20,398 Carl Zeiss Meditec AG Class B Com NPV	2,531,029
24,206 Nestle SA Com CHF0.10	2,759,257	17,312 Cie Financiere Richemont SA Com	2,494,954
7,405 Argenx SE EUR0.10	2,591,477	CHF1.00	
56,851 QIAGEN NV Com EUR0.01 - Xetra	2,348,407	44,096 Bayer AG Com NPV	2,435,035
12,954 Merck KGaA Com NPV	2,324,900	66,746 Zalando SE Com NPV	2,378,838
4,298 Lonza Group AG Com CHF1.00	2,267,482	56,833 QIAGEN NV Com EUR0.01 - Xetra	2,349,448
83,714 Equinor ASA Com NOK2.50	2,265,421	87,851 Equinor ASA Com NOK2.50	2,340,175
18,150 Carl Zeiss Meditec AG Class B Com NPV	2,212,245	12,954 Merck KGaA Com NPV	2,295,854
38,655 Bayer AG Com NPV	2,131,400	23,499 Bayerische Motoren Werke AG Class A	2,232,733
56,134 Zalando SE Com NPV	2,094,942	Com EUR1.00	
23,961 Novartis AG Com CHF0.50	2,051,447	19,361 Nestle SA Com CHF0.10	2,207,584
129,993 Swedbank AB Class A Com NPV	2,007,642	24,128 Novartis AG Com CHF0.50	2,099,376
178,625 Galp Energia SGPS SA Com EUR1.00	2,001,687	9,714 Allianz SE Com NPV	2,087,167
145,986 Hennes & Mauritz AB Class B Com NPV	1,966,358	228,862 Commerzbank AG NPV	2,084,737
19,928 Bayerische Motoren Werke AG Class A	1,892,252	178,537 Galp Energia SGPS SA Com EUR1.00	1,992,203
Com EUR1.00		65,378 Valmet Oyj Com NPV	1,948,701
107,365 SKF AB Class B Com NPV	1,844,413	145,986 Hennes & Mauritz AB Class B Com NPV	1,937,685

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Retail UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
59,401 RWE AG Class A Com NPV	2,418,196	53,219 RWE AG Class A Com NPV	2,172,127
9,843 Allianz SE Com NPV	2,161,493	9,794 Allianz SE Com NPV	2,143,258
52,265 Delivery Hero SE Com NPV	2,106,796	52,265 Delivery Hero SE Com NPV	1,973,602
5,980 Argenx SE EUR0.10	2,084,961	5,378 Argenx SE EUR0.10	1,886,565
8,053 Merck KGaA Com NPV	1,494,538	144,325 E.ON SE Com NPV	1,488,847
144,325 E.ON SE Com NPV	1,473,646	8,053 Merck KGaA Com NPV	1,459,279
19,015 Continental AG Class A Com NPV	1,353,384	155,516 Wartsila Oyj Abp Com NPV	1,374,898
153,604 Wartsila Oyj Abp Com NPV	1,341,361	19,015 Continental AG Class A Com NPV	1,360,316
21,129 Bayer AG Com NPV	1,237,033	68,138 Epiroc AB Class A NPV	1,220,828
68,138 Epiroc AB Class A NPV	1,219,166	12,214 Heineken NV Com EUR1.60	1,189,098
11,990 Heineken NV Com EUR1.60	1,141,593	20,363 Bayer AG Com NPV	1,177,385
7,702 Siemens AG Com NPV	1,129,971	10,009 SAP SE Com NPV	1,126,613
9,851 SAP SE Com NPV	1,097,510	38,386 ArcelorMittal Com NPV	1,089,592
38,386 ArcelorMittal Com NPV	1,085,729	89,194 Galp Energia SGPS SA Com EUR1.00	1,002,461
88,156 Galp Energia SGPS SA Com EUR1.00	995,903	17,694 Anheuser-Busch InBev SA/NV Com NPV	994,501
14,547 Georg Fischer AG Com CHF0.05	978,409	2,979 Muenchener Rueckversicherungs-	973,390
21,590 Neste Oyj Com NPV	971,276	Gesellschaft AG in Muenchen Com NPV	
2,934 Muenchener Rueckversicherungs-	949,808	21,493 Neste Oyj Com NPV	969,101
Gesellschaft AG in Muenchen Com NPV		34,627 Equinor ASA Com NOK2.50	968,268
34,056 Equinor ASA Com NOK2.50	941,805	6,692 Adidas AG Class A Com NPV	954,635
6,692 Adidas AG Class A Com NPV	941,019	9,488 Bayerische Motoren Werke AG Class A	942,216
16,959 Anheuser-Busch InBev SA/NV Com NPV	932,663	Com EUR1.00	
21,877 Covestro AG Class A Com NPV	916,446	44,332 Deutsche Telekom AG Com NPV	940,681
43,576 Deutsche Telekom AG Com NPV	915,528	21,877 Covestro AG Class A Com NPV	900,882
9,299 Bayerische Motoren Werke AG Class A x	908,934	7,823 Beiersdorf AG Class A Com NPV	897,969
Com EUR1.00		7,123 Elia System Operator SA/NV Com NPV	889,967
7,122 Elia System Operator SA/NV Com NPV	895,190	5,926 Siemens AG Com NPV	868,322
7,823 Beiersdorf AG Class A Com NPV	877,976	50,923 Koninklijke Philips NV Com EUR0.20	807,437
49,065 Koninklijke Philips NV Com EUR0.20	765,784	6,440 Koninklijke DSM NV Com EUR1.50	779,692
6,088 Carl Zeiss Meditec AG Class B Com NPV	756,393	6,261 Carl Zeiss Meditec AG Class B Com NPV	773,274
14,772 BASF SE Com NPV	755,672	77,234 Commerzbank AG NPV	752,340
77,234 Commerzbank AG NPV	748,298	14,772 BASF SE Com NPV	749,322
6,093 Koninklijke DSM NV Com EUR1.50	736,576	36,489 HelloFresh SE Com NPV	686,914
2,075 Genmab A/S Com DKK1.00	733,415	7,275 Novartis AG Com CHF0.50	667,859
4,907 Cie Financiere Richemont SA Com	724,258	15,060 QIAGEN NV Com EUR0.01 - Xetra	662,737
CHF1.00		21,254 Jenoptik AG Class A Com NPV	659,655
21,764 Jenoptik AG Class A Com NPV	699,492	53,946 Intrum Justitia AB Class A Com SEK0.02	651,658
5,415 Volkswagen AG Pref NPV	672,212	8,330 Hella GmbH & Co KGaA Com NPV	639,938

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
10,934 Novo Nordisk A/S Class B Com DKK0.20	1,457,512	13,192 Novo Nordisk A/S Class B Com DKK0.20	1,703,940
48,222 Koninklijke Ahold Delhaize NV Com EUR0.01	1,445,595	19,611 Novartis AG Com CHF0.50	1,661,798
17,085 Novartis AG Com CHF0.50	1,427,190	5,185 Roche Holding AG Com NPV	1,483,434
32,113 RWE AG Class A Com NPV	1,299,062	43,223 Koninklijke Ahold Delhaize NV Com EUR0.01	1,334,823
9,073 Volkswagen AG Pref NPV	1,193,507	32,965 RWE AG Class A Com NPV	1,327,951
4,011 Roche Holding AG Com NPV	1,135,324	11,848 Heineken NV Com EUR1.60	1,147,470
19,169 BASF SE Com NPV	941,904	9,798 SAP SE Com NPV	1,128,732
8,105 Nestle SA Com CHF0.10	899,945	8,935 Volkswagen AG Pref NPV	1,116,500
9,293 Heineken NV Com EUR1.60	899,186	9,775 Nestle SA Com CHF0.10	1,091,547
13,608 Georg Fischer AG Com CHF0.05	887,837	7,753 Beiersdorf AG Com EUR1.00	915,419
34,261 Vestas Wind Systems A/S Com DKK0.20	887,595	18,422 BASF SE Com NPV	883,378
14,996 Bayer AG Com NPV	845,418	14,352 Bayer AG Com NPV	821,133
7,325 SAP SE Com NPV	829,354	23,498 Infineon Technologies AG Class A Com NPV	802,934
7,078 Beiersdorf AG Com EUR1.00	793,028	30,747 Vestas Wind Systems A/S Com DKK0.20	800,230
23,498 Infineon Technologies AG Class A Com NPV	765,451	25,403 Equinor ASA Com NOK2.50	780,497
76 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	761,977	3,519 Allianz SE Com NPV	766,208
3,519 Allianz SE Com NPV	755,557	76 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	765,324
1,277 ASML Holding NV Com EUR0.09	754,418	9,102 Orsted A/S Com DKK10.00	750,337
9,102 Orsted A/S Com DKK10.00	731,597	65,464 E.ON SE Com NPV	742,939
69,932 Galp Energia SGPS SA Com EUR1.00	731,157	1,240 ASML Holding NV Com EUR0.09	738,179
23,252 Equinor ASA Com NOK2.50	707,677		
1,977 Argenx SE EUR0.10	683,268		
5,553 Evolution Gaming Group AB Com NPV	667,943		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
20,432 Roche Holding AG Com NPV	5,902,215	24,727 Roche Holding AG Com NPV	7,253,247
103,827 BASF SE Com NPV	4,994,861	103,827 BASF SE Com NPV	4,952,985
68,352 Continental AG Class A Com NPV	4,757,947	68,352 Continental AG Class A Com NPV	4,647,959
31,408 Cie Financiere Richemont SA Com CHF1.00	4,336,803	33,412 Novo Nordisk A/S Class B Com DKK0.20	4,424,935
106,134 RWE AG Class A Com NPV	4,228,628	31,264 Cie Financiere Richemont SA Com CHF1.00	4,413,525
30,649 Novo Nordisk A/S Class B Com DKK0.20	4,215,284	74,288 Bayer AG Com NPV	4,242,701
71,742 Bayer AG Com NPV	4,082,409	37,579 Nestle SA Com CHF0.10	4,184,945
122,497 Infineon Technologies AG Class A Com NPV	3,988,163	100,693 RWE AG Class A Com NPV	3,981,197
34,415 Nestle SA Com CHF0.10	3,864,508	45,667 Novartis AG Com CHF0.50	3,872,958
21,084 Merck KGaA Com NPV	3,753,219	117,513 Infineon Technologies AG Class A Com NPV	3,860,890
28,536 Volkswagen AG Pref NPV	3,742,165	21,084 Merck KGaA Com NPV	3,726,778
25,362 Siemens AG Com NPV	3,695,255	128,410 Vestas Wind Systems A/S Com DKK0.20	3,387,726
129,143 Vestas Wind Systems A/S Com DKK0.20	3,396,696	13,423 Sika AG Com CHF0.01	3,386,192
323,348 E.ON SE Com NPV	3,244,557	23,325 Siemens AG Com NPV	3,369,815
8,112 Genmab A/S Com DKK1.00	3,123,744	323,348 E.ON SE Com NPV	3,285,936
9,409 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	3,049,680	24,067 Volkswagen AG Pref NPV	3,108,854
29,651 Bayerische Motoren Werke AG Class A Com EUR1.00	2,912,244	8,112 Genmab A/S Com DKK1.00	3,079,240
12,230 Allianz SE Com NPV	2,666,091	29,651 Bayerische Motoren Werke AG Class A Com EUR1.00	2,912,480
22,754 SAP SE Com NPV	2,525,315	11,281 Sonova Holding AG Com CHF0.05	2,704,880
84,131 Equinor ASA Com NOK2.50	2,493,760	12,230 Allianz SE Com NPV	2,625,377

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
288,038 RWE AG Class A Com NPV	11,615,295	273,975 RWE AG Class A Com NPV	10,991,924
63,945 Siemens AG Com NPV	9,236,859	60,596 Siemens AG Com NPV	8,845,923
69,329 Nestle SA Com CHF0.10	7,516,521	75,018 Nestle SA Com CHF0.10	8,149,581
127,951 Bayer AG Com NPV	7,451,567	137,917 Bayer AG Com NPV	8,043,753
251,467 ArcelorMittal Com NPV	6,993,912	77,406 Heineken NV Com EUR1.60	7,476,455
71,588 Heineken NV Com EUR1.60	6,902,146	54,531 Volkswagen AG Pref NPV	6,982,331
53,201 Volkswagen AG Pref NPV	6,862,670	251,467 ArcelorMittal Com NPV	6,950,976
47,676 Cie Financiere Richemont SA Com CHF1.00	6,737,499	50,106 Novo Nordisk A/S Class B Com DKK0.20	6,836,292
37,805 Merck KGaA Com NPV	6,678,134	47,449 Cie Financiere Richemont SA Com CHF1.00	6,702,336
46,766 Novo Nordisk A/S Class B Com DKK0.20	6,414,232	37,805 Merck KGaA Com NPV	6,604,251
568,279 E.ON SE Com NPV	6,002,383	579,504 E.ON SE Com NPV	6,263,986
10,179 ASML Holding NV Com EUR0.09	5,870,799	21,868 Roche Holding AG Com NPV	6,224,832
20,401 Roche Holding AG Com NPV	5,827,921	127,168 BASF SE Com NPV	6,206,763
117,312 BASF SE Com NPV	5,686,974	9,281 ASML Holding NV Com EUR0.09	5,439,393
207,806 Vestas Wind Systems A/S Com DKK0.20	5,526,564	189,271 Vestas Wind Systems A/S Com DKK0.20	5,173,399
52,915 Swiss Re AG Class A Com CHF0.10	5,166,433	52,535 Swiss Re AG Class A Com CHF0.10	5,100,194
14,626 Argenx SE EUR0.10	4,990,040	164,893 Equinor ASA Com NOK2.50	4,825,052
436,203 Galp Energia SGPS SA Com EUR1.00	4,721,406	67,145 Brenntag AG Class A Com NPV	4,802,739
50,411 Amazon.com Inc Com USD0.01	4,672,382	21,918 Allianz SE Com NPV	4,745,819
649,953 Norsk Hydro ASA Com NOK1.098	4,585,361	41,833 Beiersdorf AG Class A Com NPV	4,742,759
		49,583 Amazon.com Inc Com USD0.01	4,637,798

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Health Care UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
9,985 Roche Holding AG Com NPV	2,878,609	10,949 Roche Holding AG Com NPV	3,207,977
19,643 Novo Nordisk A/S Class B Com DKK0.20	2,710,804	19,719 Novo Nordisk A/S Class B Com DKK0.20	2,705,321
4,989 Lonza Group AG Com CHF1.00	2,701,035	31,171 Novartis AG Com CHF0.50	2,680,082
30,593 Novartis AG Com CHF0.50	2,650,395	4,801 Lonza Group AG Com CHF1.00	2,567,883
90,068 Vestas Wind Systems A/S Com DKK0.20	2,326,411	82,822 Vestas Wind Systems A/S Com DKK0.20	2,195,476
15,889 Cie Financiere Richemont SA Com CHF1.00	2,168,361	14,999 Cie Financiere Richemont SA Com CHF1.00	2,121,002
54,207 Infineon Technologies AG Class A Com NPV	1,774,284	17,044 Nestle SA Com CHF0.10	1,890,205
60,624 Koninklijke Ahold Delhaize NV Com EUR0.01	1,752,378	54,207 Infineon Technologies AG Class A Com NPV	1,805,624
14,830 Nestle SA Com CHF0.10	1,670,220	58,827 Koninklijke Ahold Delhaize NV Com EUR0.01	1,716,607
37,056 Neste Oyj Com NPV	1,646,373	57,012 Equinor ASA Com NOK2.50	1,678,177
17,707 Swiss Re AG Class A Com CHF0.10	1,639,552	174,688 Commerzbank AG NPV	1,659,280
39,506 RWE AG Class A Com NPV	1,621,074	17,707 Swiss Re AG Class A Com CHF0.10	1,625,918
16,428 Heineken NV Com EUR1.60	1,600,655	36,205 RWE AG Class A Com NPV	1,491,419
50,023 Equinor ASA Com NOK2.50	1,446,625	34,470 Neste Oyj Com NPV	1,480,981
198,642 Ams AG Class A Com NPV	1,443,763	198,642 Ams AG Class A Com NPV	1,447,368
23,671 Bayer AG Com NPV	1,274,904	25,731 Bayer AG Com NPV	1,399,814
135,703 Commerzbank AG NPV	1,244,295	2,813 Geberit AG Com CHF0.10	1,338,443
9,047 Carl Zeiss Meditec AG Class B Com NPV	1,115,996	16,061 Orsted A/S Com DKK10.00	1,322,755
2,332 Geberit AG Com CHF0.10	1,112,753	22,503 Temenos AG Com CHF5.00	1,287,610
13,417 Orsted A/S Com DKK10.00	1,082,533	12,267 Heineken NV Com EUR1.60	1,199,687

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
48,038 Cie Financiere Richemont SA Com CHF1.00	6,884,198	47,900 Cie Financiere Richemont SA Com CHF1.00	6,919,926
159,876 RWE AG Class A Com NPV	6,444,166	158,836 RWE AG Class A Com NPV	6,400,418
21,727 Roche Holding AG Com NPV	6,145,095	20,884 Roche Holding AG Com NPV	5,980,860
101,219 Bayer AG Com NPV	5,582,057	103,025 Bayer AG Com NPV	5,703,364
38,252 Novo Nordisk A/S Class B Com DKK0.20	5,362,896	37,411 Novo Nordisk A/S Class B Com DKK0.20	5,247,141
15,831 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	5,141,652	14,934 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,881,542
135,166 Infineon Technologies AG Class A Com NPV	4,419,686	135,166 Infineon Technologies AG Class A Com NPV	4,474,637
8,197 Lonza Group AG Com CHF1.00	4,407,302	34,298 Carl Zeiss Meditec AG Class B Com NPV	4,392,725
34,137 Carl Zeiss Meditec AG Class B Com NPV	4,328,093	49,272 Novartis AG Com CHF0.50	4,233,916
38,796 Nestle SA Com CHF0.10	4,325,576	7,813 Lonza Group AG Com CHF1.00	4,178,942
49,987 Novartis AG Com CHF0.50	4,270,732	35,343 Nestle SA Com CHF0.10	3,932,977
102,404 Covestro AG Class A Com NPV	3,770,195	105,114 Covestro AG Class A Com NPV	3,887,361
370,845 Wartsila Oyj Abp Com NPV	3,632,469	348,194 Galp Energia SGPS SA Com EUR1.00	3,724,331
339,539 Galp Energia SGPS SA Com EUR1.00	3,625,233	33,834 Beiersdorf AG Com EUR1.00	3,683,258
133,186 Equinor ASA Com NOK2.50	3,615,205	126,026 Koninklijke Ahold Delhaize NV Com EUR0.01	3,599,920
24,796 Siemens AG Com NPV	3,597,908	377,917 Svenska Handelsbanken AB Class A Com NPV	3,587,952
32,878 Beiersdorf AG Com EUR1.00	3,557,754	24,467 Siemens AG Com NPV	3,564,053
130,322 Vestas Wind Systems A/S Com DKK0.20	3,479,457	128,909 Equinor ASA Com NOK2.50	3,505,384
121,066 Koninklijke Ahold Delhaize NV Com EUR0.01	3,448,774	57,161 Brenntag AG Class A Com NPV	3,501,393
56,926 Brenntag AG Class A Com NPV	3,413,298	31,085 SAP SE Com NPV	3,489,732
328 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	3,358,319	35,125 Heineken NV Com EUR1.60	3,471,382
9,138 Genmab A/S Com DKK1.00	3,345,306	353,597 Wartsila Oyj Abp Com NPV	3,427,354
30,130 SAP SE Com NPV	3,332,594	9,080 Genmab A/S Com DKK1.00	3,395,182

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Insurance UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
187,487 Cie Financiere Richemont SA Com CHF1.00	26,685,455	177,273 Cie Financiere Richemont SA Com CHF1.00	25,386,317
169,315 Nestle SA Com CHF0.10	18,831,747	160,101 Novo Nordisk A/S Class B Com DKK0.20	21,473,622
125,726 Novo Nordisk A/S Class B Com DKK0.20	17,118,459	180,452 Nestle SA Com CHF0.10	19,861,922
32,554 Lonza Group AG Com CHF1.00	16,702,999	224,822 Novartis AG Com CHF0.50	19,204,387
172,368 Novartis AG Com CHF0.50	14,827,612	56,941 Roche Holding AG Com NPV	16,277,803
551,548 Vestas Wind Systems A/S Com DKK0.20	14,814,095	30,036 Lonza Group AG Com CHF1.00	15,142,408
53,925 Sika AG Com CHF0.01	13,234,824	170,251 Orsted A/S Com DKK10.00	14,292,871
46,847 Roche Holding AG Com NPV	13,062,270	547,467 Vestas Wind Systems A/S Com DKK0.20	14,284,485
14,343 Partners Group Holding AG Class A Com CHF0.01	12,338,726	53,925 Sika AG Com CHF0.01	13,636,648
146,236 Orsted A/S Com DKK10.00	11,924,897	14,343 Partners Group Holding AG Class A Com CHF0.01	12,625,530
357,485 Infineon Technologies AG Class A Com NPV	11,385,806	357,485 Infineon Technologies AG Class A Com NPV	11,477,876
104,222 Heineken NV Com EUR1.60	10,328,738	219,139 BASF SE Com NPV	10,424,767
3,345 Givaudan SA Com CHF10.00	9,937,472	1,369,258 Norsk Hydro ASA Com NOK1.098	9,526,635
151,461 Alcon Inc Com CHF0.04	9,921,597	3,238 Givaudan SA Com CHF10.00	9,414,499
238,953 RWE AG Class A Com NPV	9,716,699	76,493 Evolution Gaming Group AB Com NPV	8,953,932
100,235 Swiss Re AG Class A Com CHF0.10	9,404,912	209,996 RWE AG Class A Com NPV	8,561,852
79,874 Evolution Gaming Group AB Com NPV	9,399,962	90,885 Swiss Re AG Class A Com CHF0.10	8,549,883
100,009 Amazon.com Inc Com USD0.01	9,352,829	131,043 Alcon Inc Com CHF0.04	8,526,045
1,369,258 Norsk Hydro ASA Com NOK1.098	9,170,068	825 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	8,427,452
842 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	8,423,628	83,874 Heineken NV Com EUR1.60	8,387,923
172,234 BASF SE Com NPV	8,150,218	727,400 Skandinaviska Enskilda Banken AB Class A Com NPV	7,909,903
727,400 Skandinaviska Enskilda Banken AB Class A Com NPV	7,718,393	141,214 Bayer AG Com NPV	7,830,850

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Technology UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
37,148 SAP SE Com NPV	3,862,257	37,148 SAP SE Com NPV	3,898,942
21,611 Novo Nordisk A/S Class B Com DKK0.20	3,088,591	24,989 Novo Nordisk A/S Class B Com DKK0.20	3,447,569
51,520 Bayer AG Com NPV	2,921,671	55,838 Bayer AG Com NPV	3,158,941
32,913 Novartis AG Com CHF0.50	2,885,476	35,381 Novartis AG Com CHF0.50	3,062,570
8,709 Roche Holding AG Com NPV	2,436,443	60,674 RWE AG Class A Com NPV	2,469,980
25,112 Heineken NV Com EUR1.60	2,398,703	25,112 Heineken NV Com EUR1.60	2,399,447
16,708 Siemens AG Com NPV	2,362,970	8,443 Roche Holding AG Com NPV	2,397,843
56,750 RWE AG Class A Com NPV	2,328,838	18,072 Carl Zeiss Meditec AG Class B Com NPV	2,286,348
17,551 Carl Zeiss Meditec AG Class B Com NPV	2,208,713	16,079 Siemens AG Com NPV	2,281,265
17,613 Volkswagen AG Pref NPV	2,183,717	70,440 Equinor ASA Com NOK2.50	2,221,140
69,498 Equinor ASA Com NOK2.50	2,181,657	44,886 BASF SE Com NPV	2,191,155
14,561 Cie Financiere Richemont SA Com	2,134,362	16,083 Volkswagen AG Pref NPV	1,985,464
CHF1.00		17,564 Beiersdorf AG Com EUR1.00	1,943,186
77,610 Vestas Wind Systems A/S Com DKK0.20	2,061,724	307,220 ThyssenKrupp AG Class A Com NPV	1,902,438
16,553 Evolution Gaming Group AB Com NPV	1,975,742	171,056 E.ON SE Com NPV	1,883,866
39,362 BASF SE Com NPV	1,941,957	41,386 QIAGEN NV Com EUR0.01 - Xetra	1,851,335
171,056 E.ON SE Com NPV	1,864,925	68,942 Vestas Wind Systems A/S Com DKK0.20	1,843,366
45,283 Delivery Hero SE Com NPV	1,815,659	5,615 Muenchener Rueckversicherungs-	1,799,495
307,220 ThyssenKrupp AG Class A Com NPV	1,791,501	Gesellschaft AG in Muenchen Com NPV	
15,548 Beiersdorf AG Com EUR1.00	1,701,693	15,172 Evolution Gaming Group AB Com NPV	1,790,612
78,516 Jeronimo Martins SGPS SA Com EUR1.00	1,659,374	30,984 Anheuser-Busch InBev SA/NV Com NPV	1,763,067
		45,283 Delivery Hero SE Com NPV	1,750,658

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
2,072 Novo Nordisk A/S Class B Com DKK0.20	307,356	5,235 RWE AG Class A Com NPV	209,693
7,550 RWE AG Class A Com NPV	302,002	1,530 Volkswagen AG Pref NPV	193,869
2,281 Volkswagen AG Pref NPV	285,304	1,665 Heineken NV Com EUR1.60	165,409
765 Roche Holding AG Com NPV	215,603	2,750 Bayer AG Com NPV	161,657
5,954 ABB Ltd Com CHF0.12	196,828	14,083 E.ON SE Com NPV	161,472
1,283 Siemens AG Com NPV	189,493	1,268 SAP SE Com NPV	151,267
3,336 Bayer AG Com NPV	187,900	4,819 Koninklijke Ahold Delhaize NV Com EUR0.01	149,027
865 Allianz SE Com NPV	187,264		
1,524 Evolution Gaming Group AB Com NPV	184,954	1,116 Carl Zeiss Meditec AG Class B Com NPV	143,442
516 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	168,440	952 Novo Nordisk A/S Class B Com DKK0.20	133,639
		3,175 QIAGEN NV Com EUR0.01 - Xetra	133,344
1,416 Nestle SA Com CHF0.10	161,456	343 Argenx SE EUR0.10	127,668
4,807 Koninklijke Ahold Delhaize NV Com EUR0.01	148,297	457 Roche Holding AG Com NPV	127,377
		842 Siemens AG Com NPV	125,158
1,463 Heineken NV Com EUR1.60	142,384	12,639 Commerzbank AG NPV	125,023
13,517 E.ON SE Com NPV	140,213	569 Allianz SE Com NPV	123,518
1,268 SAP SE Com NPV	138,910	1,755 Chr Hansen Holding A/S Com DKK10.00	121,928
2,798 BASF SE Com NPV	133,291	664 Merck KGaA Com NPV	111,070
1,459 Novartis AG Com CHF0.50	127,482	3,073 Infineon Technologies AG Class A Com NPV	106,725
1,755 Chr Hansen Holding A/S Com DKK10.00	126,994		
5,593 Deutsche Telekom AG Com NPV	120,747	2,119 BASF SE Com NPV	105,055
2,358 Porsche Automobil Holding SE Pref NPV	120,697	4,650 Deutsche Telekom AG Com NPV	101,889
707 DSV Panalpina A/S Com DKK1.00	120,017	157 ASML Holding NV Com EUR0.09	93,807
343 Argenx SE EUR0.10	118,366		
4,715 Vestas Wind Systems A/S Com DKK0.20	116,416		
664 Merck KGaA Com NPV	116,009		
2,777 QIAGEN NV Com EUR0.01 - Xetra	114,578		
188 ASML Holding NV Com EUR0.09	112,867		
1,019 Wolters Kluwer NV Com EUR0.12	112,257		
1,579 Prosus NV Com EUR0.05	106,543		

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco STOXX Europe 600 Optimised Utilities UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
23,941 Novo Nordisk A/S Class B Com DKK0.20	3,602,189	27,273 Novo Nordisk A/S Class B Com DKK0.20	4,030,548
11,581 Roche Holding AG Com NPV	3,169,683	11,590 Roche Holding AG Com NPV	3,285,291
89,278 Infineon Technologies AG Class A Com NPV	3,086,566	89,278 Infineon Technologies AG Class A Com NPV	3,161,260
118,208 Vestas Wind Systems A/S Com DKK0.20	3,082,213	20,583 Cie Financiere Richemont SA Com CHF1.00	3,085,884
20,596 Cie Financiere Richemont SA Com CHF1.00	2,989,049	102,257 UPM-Kymmene Oyj Com NPV	3,042,630
97,535 UPM-Kymmene Oyj Com NPV	2,956,312	261,965 E.ON SE Com NPV	3,030,159
261,965 E.ON SE Com NPV	2,914,058	117,344 Vestas Wind Systems A/S Com DKK0.20	3,012,114
22,678 Evolution Gaming Group AB Com NPV	2,778,834	263,974 Galp Energia SGPS SA Com EUR1.00	2,889,957
54,818 RWE AG Class A Com NPV	2,204,694	22,678 Evolution Gaming Group AB Com NPV	2,768,357
15,313 Siemens AG Com NPV	2,183,848	18,539 Siemens AG Com NPV	2,682,909
21,585 Heineken NV Com EUR1.60	2,136,654	34,197 Henkel AG & Co KGaA Pref NPV	2,426,656
6,619 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,127,410	55,786 RWE AG Class A Com NPV	2,256,950
128,080 Koninklijke Philips NV Com EUR0.20	2,094,979	21,827 Heineken NV Com EUR1.60	2,214,288
188,126 Galp Energia SGPS SA Com EUR1.00	1,989,580	6,624 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,178,143
27,261 Henkel AG & Co KGaA Pref NPV	1,904,191	129,437 Koninklijke Philips NV Com EUR0.20	2,171,286
70,084 Equinor ASA Com NOK2.50	1,875,162	73,318 Equinor ASA Com NOK2.50	2,003,456
21,373 Orsted A/S Com DKK10.00	1,707,048	15,520 Carl Zeiss Meditec AG Class B Com NPV	1,948,204
102,326 DNB Bank ASA Com NOK12.50	1,690,715	102,085 DNB Bank ASA Com NOK12.50	1,756,317
7,960 Allianz SE Com NPV	1,668,414	15,351 SAP SE Com NPV	1,750,933
13,150 Carl Zeiss Meditec AG Class B Com NPV	1,656,091	21,129 Orsted A/S Com DKK10.00	1,721,717
28,540 Saab AB Class B Com NPV	1,587,309	7,960 Allianz SE Com NPV	1,682,749
90,808 SKF AB Class B Com NPV	1,558,642	56,181 Valmet Oyj Com NPV	1,604,109
20,986 Chr Hansen Holding A/S Com DKK10.00	1,538,945		
50,841 Valmet Oyj Com NPV	1,450,184		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Technology S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
292,243 Microsoft Corp Com USD0.00000625	77,395,819	219,444 Microsoft Corp Com USD0.00000625	61,546,429
398,163 Crocs Inc Com USD0.001	48,195,537	1,343,291 US Bancorp Com USD0.01	56,480,747
34,117 MercadoLibre Inc Com USD0.001	42,585,301	315,650 Crocs Inc Com USD0.001	36,947,922
751,897 US Bancorp Com USD0.01	33,416,486	28,775 MercadoLibre Inc Com USD0.001	36,783,431
1,024,994 Intel Corp Com USD0.001	30,656,486	55,928 MSCI Inc Com USD0.01	30,605,149
1,305,015 Graphic Packaging Holding Company Com STK USD0.01	28,449,327	1,305,015 Graphic Packaging Holding Company Com STK USD0.01	29,760,393
430,585 Tyson Foods Inc Class A Com USD0.10	27,888,990	143,774 Alnylam Pharmaceuticals Inc Com USD0.01	29,137,914
143,774 Alnylam Pharmaceuticals Inc Com USD0.01	27,390,385	195,327 Progressive Corp Com USD1.00	27,701,806
195,327 Progressive Corp Com USD1.00	26,646,831	430,585 Tyson Foods Inc Class A Com USD0.10	27,089,025
55,928 MSCI Inc Com USD0.01	26,620,872	684,618 Verizon Communications Inc Com USD0.10	25,864,868
499,266 Altria Group Inc Com USD0.33	22,357,505	848,414 Range Resources Corp Com USD0.01	24,417,235
848,414 Range Resources Corp Com USD0.01	20,797,444	156,673 salesforce.com Inc Com USD0.001	23,093,571
59,416 Cigna Holding Co Com USD0.01	17,869,869	101,392 SVB Financial Group Com USD0.001	22,113,305
312,782 Alliant Energy Corp Com USD0.01	16,751,891	445,762 Altria Group Inc Com USD0.33	20,641,424
153,864 ConocoPhillips Com USD0.01	16,627,982	124,299 Atlassian Corp Com Class A USD0.10	18,176,243
359,744 Rapid7 Inc Com USD0.01	16,506,834	59,416 Cigna Holding Co Com USD0.01	17,492,485
25,763 Lonza Group AG Com CHF1.00	15,096,088	289,410 Twilio Inc Class A Com USD0.001	15,565,960
125,796 Nestle SA Com CHF0.10	15,082,754	432,342 The Carlyle Group Inc Com USD0.01	15,563,219
82,415 Marsh & McLennan Cos Inc Com USD1.00	14,877,556	40,010 Eli Lilly and Company Com NPV	14,521,229
561,389 Marathon Oil Corp Com USD1.00	14,035,465	561,389 Marathon Oil Corp Com USD1.00	14,241,035

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Health Care S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
225,121 Microsoft Corp Com USD0.00000625	58,746,971	194,925 Microsoft Corp Com USD0.00000625	53,401,346
855,896 RingCentral Inc Class A Com USD0.0001	32,557,584	58,278 Thermo Fisher Scientific Inc Com USD0.0001	32,411,774
115,773 McDonald's Corp Com USD0.01	31,442,789	115,773 McDonald's Corp Com USD0.01	31,032,344
715,584 eBay Inc Com USD0.001	31,442,761	224,346 Eagle Materials Inc Com USD0.01	30,943,692
137,015 PepsiCo Inc Com USD0.02	24,863,648	715,584 eBay Inc Com USD0.001	30,612,638
45,243 Thermo Fisher Scientific Inc Com USD1.00	24,738,005	841,376 RingCentral Inc Class A Com USD0.0001	30,513,734
700,509 CSX Corp Com USD1.00	22,477,000	237,896 Merck & Co Inc Com USD0.50	26,153,026
170,600 Progressive Corp Com USD1.00	21,703,378	72,642 Mastercard Inc Class A Com USD0.0001	25,951,819
41,203 UnitedHealth Group Inc Com USD0.01	19,720,287	137,015 PepsiCo Inc Com USD0.02	25,056,547
17,066 MercadoLibre Inc Com USD0.001	19,710,958	700,509 CSX Corp Com USD1.00	22,042,154
52,097 Mastercard Inc Class A Com USD0.0001	19,326,424	213,714 Amazon.com Inc Com USD0.01	20,729,082
199,868 Alphabet Inc Class A Com USD0.001	18,499,064	67,260 Biogen Inc Com USD0.0005	19,408,703
294,707 Coca-Cola Co Com USD0.25	18,369,576	489,207 Verizon Communications Inc Com USD0.10	18,482,240
453,074 Verizon Communications Inc Com USD0.10	17,112,605	265,298 Xcel Energy Inc Com USD2.50	18,476,627
271,421 Berry Corp Com USD0.001	16,219,395	147,220 Marathon Petroleum Corp Com USD0.01	17,112,974
148,221 ConocoPhillips Com USD0.01	15,613,741	271,421 Berry Corp Com USD0.001	16,656,674
48,551 Cigna Holding Co Com USD0.01	14,959,554	437,081 The Carlyle Group Inc Com USD0.01	16,207,672
82,764 Johnson & Johnson Com USD1.00	14,796,548	323,961 Cisco Systems Inc Com USD0.001	15,980,996
118,434 Tesla Inc Com USD0.001	14,588,700	32,365 UnitedHealth Group Inc Com USD0.01	15,700,247
262,238 Cognizant Technology Solutions Corp Class A Com USD0.01	14,588,300	262,238 Cognizant Technology Solutions Corp Class A Com USD0.01	15,668,721

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Industrials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
30,128 Microsoft Corp Com USD0.00000625	7,544,785	30,124 Microsoft Corp Com USD0.00000625	8,181,133
61,316 Allstate Corp Com USD0.01	7,259,213	61,316 Allstate Corp Com USD0.01	7,522,507
24,342 Visa Inc Com STK USD0.0001	5,298,280	31,102 Union Pacific Corp Com USD2.50	6,637,794
147,460 Univar Solutions Inc Com USD0.01	5,111,803	56,439 Alphabet Inc Class A Com USD0.001	5,950,928
92,382 Fidelity National Information Services Inc Com USD0.01	4,898,917	43,219 Republic Services Inc Com USD0.01	5,715,716
39,314 CrowdStrike Holdings Inc Class A Com USD0.0005	4,887,657	48,389 Marathon Petroleum Corp Com USD0.01	5,658,861
22,092 PepsiCo Inc Com USD0.02	3,984,071	24,347 Visa Inc Com STK USD0.0001	5,528,632
10,330 Lululemon Athletica Inc Com USD0.005	3,855,946	48,980 Merck & Co Inc Com USD0.50	5,389,759
40,237 Royal Bank of Canada Com NPV	3,738,402	33,561 Meta Platforms Inc Class A Com USD0.000006	5,327,903
33,498 ConocoPhillips Com USD0.01	3,374,589	39,314 CrowdStrike Holdings Inc Class A Com USD0.0005	5,286,312
21,230 Meta Platforms Inc Class A Com USD0.000006	3,352,763	147,470 Univar Solutions Inc Com USD0.01	5,175,376
77,882 FirstEnergy Corp Com USD0.10	3,259,362	92,382 Fidelity National Information Services Inc Com USD0.01	5,168,673
42,051 CoStar Group Inc Com USD0.01	3,230,850	114,057 Uber Technologies Inc Com USD0.00001	4,103,749
7,172 Cintas Corp Com NPV	3,223,497	88,469 Carrier Global Corporation Com USD0.01	3,942,356
173,224 Exelixis Inc Com USD0.001	3,212,045	22,092 PepsiCo Inc Com USD0.02	3,915,833
63,746 Boston Scientific Corp Com USD0.01	3,107,833	44,151 CoStar Group Inc Com USD0.01	3,484,121
13,469 Sherwin-Williams Co Com USD1.00	3,081,438	52,802 Johnson Controls International plc Com USD0.01	3,430,632
58,181 Pfizer Inc Com USD0.05	3,005,630	22,480 Eagle Materials Inc Com USD0.01	3,268,345
22,480 Eagle Materials Inc Com USD0.01	3,005,576	63,746 Boston Scientific Corp Com USD0.01	3,263,266
62,734 Shopify Inc Class A Com NPV	2,976,672	7,172 Cintas Corp Com NPV	3,197,947

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Utilities S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
42,708 Dominion Energy Inc Com STK NPV	2,555,958	48,343 CMS Energy Corp Com USD0.01	2,983,787
24,278 Amazon.com Inc Com USD0.01	2,539,618	42,708 Dominion Energy Inc Com STK NPV	2,506,686
44,047 Alliant Energy Corp Com USD0.01	2,326,846	40,948 Alliant Energy Corp Com USD0.01	2,179,345
62,955 NRG Energy Inc Com USD0.01	2,112,518	62,955 NRG Energy Inc Com USD0.01	2,107,651
158,820 Plains GP Holdings LP Class A Com NPV	2,020,502	158,820 Plains GP Holdings LP Class A Com NPV	2,046,185
70,339 PPL Corp Com USD0.01	1,960,462	28,955 Evergy Inc Com NPV	1,806,243
29,821 CMS Energy Corp Com USD0.01	1,837,702	62,985 NiSource Inc Com USD0.01	1,758,687
28,955 Evergy Inc Com NPV	1,782,390	16,705 Amazon.com Inc Com USD0.01	1,706,438
14,942 Entergy Corp Com USD0.01	1,660,089	61,255 PPL Corp Com USD0.01	1,677,470
43,081 Trip.com Group Ltd ADR USD0.01	1,552,626	14,942 Entergy Corp Com USD0.01	1,630,392
18,184 Fomento Economico Mexicano SAB de CV ADR NPV	1,529,673	168,904 Bellus Health Inc Com NPV	1,614,485
7,160 Norfolk Southern Corp Com USD1.00	1,501,588	152,366 Eldorado Gold Corp Com NPV	1,572,969
95,514 Everi Holdings Inc Com USD0.001	1,459,504	10,927 salesforce.com Inc Com USD0.001	1,546,504
8,459 Marsh & McLennan Cos Inc Com USD1.00	1,377,719	43,081 Trip.com Group Ltd ADR USD0.01	1,539,890
1,849 Regeneron Pharmaceuticals Inc Com USD0.001	1,374,576	35,962 FirstEnergy Corp Com USD0.10	1,494,224
17,680 Nextera Energy Inc Com USD0.01	1,369,293	16,769 Fomento Economico Mexicano SAB de CV ADR NPV	1,455,678
15,440 Eastman Chemical Co Class C Com USD0.01	1,326,492	1,849 Regeneron Pharmaceuticals Inc Com USD0.001	1,387,132
80,844 KE Holdings Class A ADS	1,322,497	8,459 Marsh & McLennan Cos Inc Com USD1.00	1,370,463
30,862 Exelon Corp Com NPV	1,302,799	17,680 Nextera Energy Inc Com USD0.01	1,348,096
9,752 salesforce.com Inc Com USD0.001	1,270,069	15,440 Eastman Chemical Co Class C Com USD0.01	1,296,229

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Materials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
68,584 Plains GP Holdings LP Class A Com NPV	918,192	12,155 Stifel Financial Corp Com USD0.15	701,865
12,155 Stifel Financial Corp Com USD0.15	714,383	24,078 Disc Medicine Inc Com USD0.0001	672,867
19,861 Westrock Co Com USD0.01	675,534	14,380 Newmont Mining Corp Com USD1.60	661,886
10,151 Corteva Inc Com USD0.01	637,932	19,861 Westrock Co Com USD0.01	617,565
6,876 CF Industries Holdings Inc Com USD0.01	634,526	10,151 Corteva Inc Com USD0.01	613,234
2,602 Sherwin-Williams Co Com USD1.00	622,082	2,602 Sherwin-Williams Co Com USD1.00	607,037
58,402 Eldorado Gold Corp Com NPV	617,272	18,251 MDU Resources Group Inc Com USD1.00	581,370
25,859 Disc Medicine Inc Com USD0.0001	572,738	6,876 CF Industries Holdings Inc Com USD0.01	569,747
18,251 MDU Resources Group Inc Com USD1.00	564,705	55,876 Eldorado Gold Corp Com NPV	563,390
2,814 Chubb Ltd Com CHF24.15	562,676	9,711 Comerica Inc Com USD5.00	553,869
36,403 Alta Equipment Group Inc Com USD0.0001	560,170	4,501 Chesapeake Utilities Corp Com USD0.49	543,546
7,697 PayPal Holdings Inc Com USD0.0001	557,203	1,644 Parker-Hannifin Corp Com USD0.50	527,395
4,373 Chesapeake Utilities Corp Com USD0.49	545,946	4,156 FMC Corp Com USD0.10	524,474
9,924 Dr Reddys Laboratories USD0.325	544,229	24,303 Sapiens International Corp NV Com EUR0.01	512,236
1,644 Parker-Hannifin Corp Com USD0.50	533,511	3,266 American Express Co Class C Com USD0.20	498,792
25,201 Myers Industries Inc Com NPV	522,014	7,697 PayPal Holdings Inc Com USD0.0001	497,168
10,722 Alcoa Corp Com USD0.01	509,589	10,722 Alcoa Corp Com USD0.01	497,084
24,303 Sapiens International Corp NV Com EUR0.01	492,379	25,201 Myers Industries Inc Com NPV	496,051
20,048 Marathon Oil Corp Com USD1.00	488,591	3,139 Ecolab Inc Com USD1.00	493,981
57,462 Arcos Dorados Holdings Class A Com NPV	480,081	20,048 Marathon Oil Corp Com USD1.00	486,504

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Consumer Discretionary S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
53,198 Intercontinental Exchange Inc Class I Com USD0.01	5,423,291	53,198 Intercontinental Exchange Inc Class I Com USD0.01	5,733,385
30,935 American Express Co Class C Com USD0.20	4,853,077	29,797 Meta Platforms Inc Class A Com USD0.000006	4,464,521
86,296 Korn/Ferry International Com USD0.01	4,489,799	40,490 Philip Morris International Inc Com NPV	4,062,949
45,993 Philip Morris International Inc Com NPV	4,489,107	36,079 Alphabet Inc Class A Com USD0.001	3,804,170
29,796 Meta Platforms Inc Class A Com USD0.000006	3,679,508	68,108 Boston Scientific Corp Com USD0.01	3,613,895
68,106 Boston Scientific Corp Com USD0.01	3,381,723	62,576 Korn/Ferry International Com USD0.01	3,436,968
40,430 PayPal Holdings Inc Com USD0.0001	3,047,300	6,380 Ulta Beauty Inc Com NPV	3,293,821
27,490 ConocoPhillips Com USD0.01	2,808,224	21,742 Universal Health Services Class B Com USD0.01	3,044,532
7,100 Lululemon Athletica Inc Com USD0.005	2,671,020	35,702 Advanced Micro Devices Inc Com STK USD0.01	2,987,639
21,742 Universal Health Services Class B Com USD0.01	2,666,221	40,430 PayPal Holdings Inc Com USD0.0001	2,977,674
28,334 Pinduoduo Inc ADR USD0.00002	2,664,260	47,911 Calix Inc Com NPV	2,860,716
27,005 Autoliv Inc Com USD1.00	2,409,046	60,553 Skechers U.S.A. Inc Class A Com USD0.001	2,676,804
75,269 MasterCraft Boat Holdings Inc Class I Com USD0.01	2,325,059	26,952 Amazon.com Inc Com USD0.01	2,593,862
7,631 Intuitive Surgical Inc Com USD0.001	2,290,835	1,094 Booking Holdings Inc Com USD0.008	2,484,903
82,741 Fifth Third Bancorp Com NPV	2,245,566	27,005 Autoliv Inc Com USD1.00	2,481,115
26,957 CF Industries Holdings Inc Com USD0.01	2,219,909	24,900 Lamb Weston Holdings Inc Com USD1.00	2,381,481
17,594 Revvity Inc Com USD1.00	2,167,757	17,594 Revvity Inc Com USD1.00	2,334,788
15,101 Progressive Corp Com USD1.00	2,145,885	26,957 CF Industries Holdings Inc Com USD0.01	2,307,250
75,059 NiSource Inc Com USD0.01	2,139,932	18,942 Allstate Corp Com USD0.01	2,240,081
34,321 Micron Technology Inc Com USD0.10	2,139,914	75,269 MasterCraft Boat Holdings Inc Class I Com USD0.01	2,228,446
		54,907 Unom Group Com USD0.10	2,187,498

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco Energy S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
58,190 PepsiCo Inc Com USD0.02	10,489,686	58,190 PepsiCo Inc Com USD0.02	10,519,254
37,035 Microsoft Corp Com USD0.00000625	10,213,197	271,584 CSX Corp Com USD1.00	8,532,167
271,584 CSX Corp Com USD1.00	8,704,267	26,665 Microsoft Corp Com USD0.00000625	7,274,211
445,159 Exelixis Inc Com USD0.001	7,785,831	60,738 Marathon Petroleum Corp Com USD0.01	6,885,390
63,464 ConocoPhillips Com USD0.01	6,563,955	117,547 Ovintiv Inc Com USD0.01	6,522,683
15,046 Deere & Co Class C Com USD1.00	6,291,936	78,054 Jabil Inc Com USD0.001	6,251,905
104,225 Coca-Cola Co Com USD0.25	6,134,684	104,225 Coca-Cola Co Com USD0.25	6,195,134
78,054 Jabil Inc Com USD0.001	5,916,705	15,046 Deere & Co Class C Com USD1.00	5,800,233
497,921 Peloton Interactive Inc Class A Com USD0.000025	5,019,044	291,667 Exelixis Inc Com USD0.001	5,094,596
64,692 CVS Health Corp Com USD0.01	4,533,615	48,871 Alphabet Inc Class A Com USD0.001	5,007,323
21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,399,216	497,921 Peloton Interactive Inc Class A Com USD0.000025	4,740,208
18,818 Visa Inc Com STK USD0.0001	4,095,926	64,396 Comerica Inc Com USD5.00	4,512,342
65,226 American International Group Inc Com USD2.50	3,895,297	21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,484,025
250,203 Liberty Oilfield Services Inc Class A Com USD0.01	3,830,608	12,504 Mastercard Inc Class A Com USD0.0001	4,364,906
86,940 Pfizer Inc Com USD0.05	3,830,576	18,818 Visa Inc Com STK USD0.0001	4,298,786
39,799 Pinduoduo Inc ADR USD0.00002	3,824,037	87,952 Cisco Systems Inc Com USD0.001	4,191,792
3,355 MercadoLibre Inc Com USD0.001	3,756,392	37,177 Paccar Inc Com USD1.00	4,080,935
37,177 Paccar Inc Com USD1.00	3,756,364	3,355 MercadoLibre Inc Com USD0.001	3,981,144
424,944 BioCryst Pharmaceuticals Inc Com USD0.01	3,735,258	93,783 US Bancorp Com USD0.01	3,952,953
49,652 Edwards Lifesciences Corp Com USD1.00	3,625,098	65,226 American International Group Inc Com USD2.50	3,926,605
27,934 Allstate Corp Com USD0.01	3,132,239	70,256 Skyline Champion Corporation Com USD0.0277	3,863,872
18,780 American Express Co Class C Com USD0.20	3,087,432	20,506 Cadence Design Systems Inc Com USD0.01	3,858,876
34,224 Agilysys Inc Com USD0.30	2,939,695	37,454 ConocoPhillips Com USD0.01	3,856,876
157,971 Element Solutions Inc Com USD0.01	2,873,492	49,652 Edwards Lifesciences Corp Com USD1.00	3,796,888
53,311 Halozyme Therapeutics Inc Com USD0.001	2,873,463	17,548 Union Pacific Corp Com USD2.50	3,768,082
28,304 Forward Air Corp Com USD0.01	2,873,422	250,203 Liberty Oilfield Services Inc Class A Com USD0.01	3,768,057
68,866 Mirati Therapeutics Inc Com NPV	2,801,654	21,177 Meta Platforms Inc Class A Com USD0.000006	3,661,080
32,805 Live Nation Entertainment Inc Class I Com USD0.01	2,692,250	36,284 Philip Morris International Inc Com NPV	3,654,982
		158,570 Par Pacific Holdings Inc Com USD0.01	3,618,676

**Statement of Changes in Composition of Portfolio (continued)**  
**For the financial period ended 31 May 2023**

**Invesco Energy S&P US Select Sector UCITS ETF (continued)**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
105,256 TRI Pointe Group Inc Com USD0.01	2,412,927	15,294 United Therapeutics Corp Com USD0.01	3,524,727
99,462 Vistra Energy Com USD0.01	2,374,158	86,940 Pfizer Inc Com USD0.05	3,495,857
		53,721 Calix Inc Com NPV	3,455,867
		31,098 Amazon.com Inc Com USD0.01	3,438,673
		27,934 Allstate Corp Com USD0.01	3,303,475
		38,714 Gilead Sciences Inc Com USD0.001	3,295,329
		21,295 Procter & Gamble Co Com NPV	3,277,726
		150,461 PGT Innovations Inc Com USD0.01	3,233,092
		157,971 Element Solutions Inc Com USD0.01	3,200,492
		69,219 United Airlines Holdings Inc Com USD0.01	3,184,731
		28,304 Forward Air Corp Com USD0.01	3,008,584
		105,256 TRI Pointe Group Inc Com USD0.01	2,834,544

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco Consumer Staples S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
260,085 ConocoPhillips Com USD0.01	27,003,411	70,177 Microsoft Corp Com USD0.00000625	19,959,489
99,978 PepsiCo Inc Com USD0.02	18,403,335	99,978 PepsiCo Inc Com USD0.02	18,429,932
70,181 Microsoft Corp Com USD0.00000625	17,675,769	147,799 ConocoPhillips Com USD0.01	15,164,730
229,418 Coca-Cola Co Com USD0.25	13,886,831	167,047 Comerica Inc Com USD5.00	10,901,369
125,268 Pinduoduo Inc ADR USD0.00002	12,026,627	257,806 Keurig Dr Pepper Inc Com USD0.01	9,385,116
261,226 Keurig Dr Pepper Inc Com USD0.01	9,847,272	153,091 NetApp Inc Com USD0.001	9,193,115
153,091 NetApp Inc Com USD0.001	9,785,577	42,842 Chubb Ltd Com CHF24.15	9,130,469
57,712 Meta Platforms Inc Class A Com USD0.000006	9,739,861	17,357 Humana Inc Com USD0.17	8,669,730
136,978 Comerica Inc Com USD5.00	8,444,703	120,073 Tyson Foods Inc Class A Com USD0.10	7,297,582
1,060,138 Helix Energy Solutions Group Inc Com NPV	8,173,664	52,286 Eagle Materials Inc Com USD0.01	6,898,615
120,073 Tyson Foods Inc Class A Com USD0.10	7,657,673	111,311 Coca-Cola Co Com USD0.25	6,681,639
13,832 Elevance Health Inc Com USD0.01	7,247,939	13,832 Elevance Health Inc Com USD0.01	6,616,604
52,286 Eagle Materials Inc Com USD0.01	6,990,638	27,375 Norfolk Southern Corp Com USD1.00	5,917,654
73,555 Alphabet Inc Class A Com USD0.001	6,636,972	67,595 Edwards Lifesciences Corp Com USD1.00	5,849,671
27,375 Norfolk Southern Corp Com USD1.00	5,707,688	33,145 Meta Platforms Inc Class A Com USD0.000006	5,730,108
320,768 Exelixis Inc Com USD0.001	5,610,232	535,352 Peloton Interactive Inc Class A Com USD0.000025	5,235,743
69,513 TJX Cos Inc Com USD1.00	5,471,387	25,123 Alnylam Pharmaceuticals Inc Com USD0.01	5,180,363
117,473 Halozyme Therapeutics Inc Com USD0.001	5,447,223	57,438 Ameren Corp Com USD0.01	5,044,354
535,352 Peloton Interactive Inc Class A Com USD0.000025	5,396,348	85,687 Dominion Energy Inc Com STK NPV	5,029,827
185,596 Abercrombie & Fitch Co Class A Com USD0.01	5,226,188	188,279 Marathon Oil Corp Com USD1.00	4,931,027

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Financials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
212,286 PepsiCo Inc Com USD0.02	38,577,611	212,286 PepsiCo Inc Com USD0.02	38,558,084
120,858 Microsoft Corp Com USD0.00000625	32,888,336	107,796 Eli Lilly and Company Com NPV	37,347,124
102,003 McDonald's Corp Com USD0.01	27,702,995	102,003 McDonald's Corp Com USD0.01	27,397,740
284,104 CF Industries Holdings Inc Com USD0.01	23,395,964	83,396 Microsoft Corp Com USD0.00000625	25,072,028
227,278 ConocoPhillips Com USD0.01	23,333,953	620,845 Shopify Inc Class A Com NPV	24,823,226
109,613 Chubb Ltd Com CHF24.15	22,845,775	284,104 CF Industries Holdings Inc Com USD0.01	24,316,461
147,351 American Express Co Class C Com USD0.20	22,743,210	228,133 Philip Morris International Inc Com NPV	23,607,203
69,722 Parker-Hannifin Corp Com USD0.50	21,620,979	64,805 Mastercard Inc Class A Com USD0.0001	22,558,051
158,908 Progressive Corp Com USD1.00	20,962,679	65,233 Parker-Hannifin Corp Com USD0.50	20,773,264
219,337 Amazon.com Inc Com USD0.01	19,086,950	206,997 Amazon.com Inc Com USD0.01	20,311,982
34,309 UnitedHealth Group Inc Com USD0.01	18,254,282	93,883 Chubb Ltd Com CHF24.15	19,678,861
58,441 Berkshire Hathaway Inc Class B Com USD0.0033	18,141,468	94,477 CME Group Inc Com USD0.01	17,177,265
42,480 Deere & Co Class C Com USD1.00	17,764,286	215,390 TJX Cos Inc Com USD1.00	17,073,965
66,827 Danaher Corp Com USD0.01	17,715,023	42,480 Deere & Co Class C Com USD1.00	16,916,386
434,421 Shopify Inc Class A Com NPV	17,090,186	34,309 UnitedHealth Group Inc Com USD0.01	16,724,391
215,390 TJX Cos Inc Com USD1.00	17,069,657	497,592 The Carlyle Group Inc Com USD0.01	16,630,054
53,816 Cigna Holding Co Com USD0.01	16,379,916	60,168 Biogen Inc Com USD0.0005	16,576,257
168,465 Capital One Financial Corp Com USD0.01	16,329,527	168,465 Capital One Financial Corp Com USD0.01	16,549,284
48,245 Eli Lilly and Company Com NPV	16,061,824	107,812 American Express Co Class C Com USD0.20	16,506,379
168,483 Alphabet Inc Class A Com USD0.001	15,744,374	156,783 Alphabet Inc Class C Com USD0.001	16,383,240

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco RDX UCITS ETF\***

*\*The Fund terminated on 21 June 2022.*

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI Emerging Markets UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
1,024,344 Amazon.com Inc Com USD0.01	94,621,852	1,181,878 Amazon.com Inc Com USD0.01	114,001,353
665,030 Alphabet Inc Class A Com USD0.001	64,756,152	677,580 Alphabet Inc Class A Com USD0.001	66,786,803
211,229 Microsoft Corp Com USD0.00000625	53,449,450	164,242 Berkshire Hathaway Inc Class B Com USD0.0033	50,613,785
122,411 Netflix Inc Com USD0.001	41,980,175	202,954 Microsoft Corp Com USD0.00000625	49,922,707
1,124,057 Trip.com Group Ltd ADR USD0.01	41,927,302	114,421 NVIDIA Corp Com USD0.001	42,568,467
132,368 Berkshire Hathaway Inc Class B Com USD0.0033	40,598,835	1,124,057 Trip.com Group Ltd ADR USD0.01	39,998,316
3,132,342 Snap Inc Class A Com USD0.00001	35,777,402	122,411 Netflix Inc Com USD0.001	39,968,214
127,864 NVIDIA Corp Com USD0.001	32,347,131	19,318 Chipotle Mexican Grill Inc Com USD0.01	36,756,895
256,450 Nestle SA Com CHF0.10	31,650,956	114,330 Vertex Pharmaceuticals Inc Com USD0.01	33,802,277
61,950 Humana Inc Com USD0.17	31,514,613	375,310 Autoliv Inc Com USD1.00	33,573,441
203,188 American Express Co Class C Com USD0.20	31,471,266	337,491 Garmin Ltd Com CHF0.10	33,361,699
375,310 Autoliv Inc Com USD1.00	31,250,277	398,509 GoDaddy Inc Class A Com USD0.001	32,333,872
398,509 GoDaddy Inc Class A Com USD0.001	30,965,987	198,655 American Express Co Class C Com USD0.20	31,808,677
1,329,913 Kanzhun Ltd ADR NPV	30,677,881	448,458 Advanced Micro Devices Inc Com STK USD0.01	31,235,968
19,445 Chipotle Mexican Grill Inc Com USD0.01	30,634,342	3,132,342 Snap Inc Class A Com USD0.00001	31,095,293
194,713 Procter & Gamble Co Com NPV	30,028,444	261,580 Meta Platforms Inc Class A Com USD0.000006	30,729,847
302,000 Garmin Ltd Com CHF0.10	29,304,732	61,355 Humana Inc Com USD0.17	30,458,781
772,524 Joyy Inc ADS Class A NPV	28,190,432	194,721 Procter & Gamble Co Com NPV	30,390,392
564,374 KKR & Co Inc Com USD0.01	27,873,709	1,329,913 Kanzhun Ltd ADR NPV	29,985,863
444,983 Advanced Micro Devices Inc Com STK USD0.01	27,822,545	564,374 KKR & Co Inc Com USD0.01	29,477,254

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco S&P 500 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
18,381,851 Amazon.com Inc Com USD0.01	1,787,590,941	7,022,833 Microsoft Corp Com USD0.00000625	1,924,671,200
6,309,230 Microsoft Corp Com USD0.00000625	1,679,746,050	16,349,510 Amazon.com Inc Com USD0.01	1,534,975,554
4,650,046 NVIDIA Corp Com USD0.001	1,128,370,053	4,648,505 NVIDIA Corp Com USD0.001	1,469,129,396
6,968,471 Apple Inc Com USD0.00001	1,105,363,530	11,071,388 Pinduoduo Inc ADR USD0.00002	975,693,923
6,869,842 Novo Nordisk A/S Class B Com DKK0.20	1,027,590,955	6,814,681 Novo Nordisk A/S Class B Com DKK0.20	969,745,619
11,371,506 Pinduoduo Inc ADR USD0.00002	947,167,658	7,779,879 Nestle SA Com CHF0.10	928,039,097
7,592,999 Nestle SA Com CHF0.10	924,653,604	5,464,957 Apple Inc Com USD0.00001	854,656,691
2,647,122 Roche Holding AG Com NPV	812,909,814	7,428,234 Alphabet Inc Class A Com USD0.001	785,329,499
4,198,403 Meta Platforms Inc Class A Com USD0.000006	775,576,645	4,602,762 Meta Platforms Inc Class A Com USD0.000006	775,962,738
7,443,100 Novartis AG Com CHF0.50	697,283,748	8,048,537 Novartis AG Com CHF0.50	745,441,304
5,652,835 Merck & Co Inc Com USD0.50	623,979,874	2,375,591 Roche Holding AG Com NPV	741,221,206
1,864,962 Berkshire Hathaway Inc Class B Com USD0.0033	577,009,822	12,622,486 Cisco Systems Inc Com USD0.001	613,885,237
12,280,968 RWE AG Class A Com NPV	531,559,573	1,982,763 Berkshire Hathaway Inc Class B Com USD0.0033	609,967,351
2,848,241 PepsiCo Inc Com USD0.02	514,583,772	6,365,263 Walt Disney Co Com USD0.01	609,410,593
434,426 MercadoLibre Inc Com USD0.001	511,812,066	3,729,835 Procter & Gamble Co Com NPV	561,308,210
3,006,915 Johnson & Johnson Com USD1.00	498,526,004	5,048,487 Merck & Co Inc Com USD0.50	551,887,335
5,260,312 Walt Disney Co Com USD0.01	497,098,591	5,512,396 Alphabet Inc Class C Com USD0.001	551,363,643
4,839,225 Alphabet Inc Class C Com USD0.001	490,603,998	12,518,938 RWE AG Class A Com NPV	543,428,523
14,842,841 Equinor ASA Com NOK2.50	477,829,894	17,096,678 Equinor ASA Com NOK2.50	543,027,010
13,348,360 Infineon Technologies AG Class A Com NPV	472,658,280	2,848,241 PepsiCo Inc Com USD0.02	525,384,687

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco EURO STOXX Optimised Banks UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
357,335 Nestle SA Com CHF0.10	39,828,433	343,504 Novo Nordisk A/S Class B Com DKK0.20	47,459,585
248,652 Novo Nordisk A/S Class B Com DKK0.20	35,191,635	452,204 Novartis AG Com CHF0.50	38,558,893
246,157 Cie Financiere Richemont SA Com CHF1.00	34,782,661	347,442 Nestle SA Com CHF0.10	38,412,602
408,335 Novartis AG Com CHF0.50	34,727,579	246,151 Cie Financiere Richemont SA Com CHF1.00	35,366,763
523,666 Bayer AG Com NPV	29,215,951	538,718 Bayer AG Com NPV	30,676,645
194,636 Siemens AG Com NPV	28,024,516	188,933 Siemens AG Com NPV	27,579,055
221,468 Volkswagen AG Pref NPV	27,892,961	815,156 Infineon Technologies AG Class A Com NPV	27,222,568
49,929 Lonza Group AG Com CHF1.00	27,711,216	360,895 Brenntag AG Class A Com NPV	24,934,363
400,532 Alcon Inc Com CHF0.04	27,222,992	44,331 Lonza Group AG Com CHF1.00	24,354,610
815,156 Infineon Technologies AG Class A Com NPV	26,519,467	916,771 Vestas Wind Systems A/S Com DKK0.20	24,210,577
371,622 Brenntag AG Class A Com NPV	24,578,464	355,994 Alcon Inc Com CHF0.04	23,698,135
922,319 Vestas Wind Systems A/S Com DKK0.20	24,536,392	181,353 Volkswagen AG Pref NPV	22,970,846
579,484 RWE AG Class A Com NPV	23,531,979	1,587,984 Stora Enso Oyj Com NPV	20,527,128
190,563 SAP SE Com NPV	21,492,166	180,321 SAP SE Com NPV	20,203,432
196,190 Heineken NV Com EUR1.60	19,343,522	158,540 Carl Zeiss Meditec AG Class B Com NPV	20,022,263
1,870,110 E.ON SE Com NPV	19,324,285	1,870,110 E.ON SE Com NPV	19,794,979
106,338 Merck KGaA Com NPV	18,674,628	106,338 Merck KGaA Com NPV	18,711,306
390,292 BASF SE Com NPV	18,673,985	1,178,395 Swedbank AB Class A Com NPV	18,673,721
145,646 Carl Zeiss Meditec AG Class B Com NPV	17,853,260	65,716 Roche Holding AG Com NPV	18,373,986
55,619 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	17,763,223	390,292 BASF SE Com NPV	18,342,539

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Commodity Composite UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
10,466,000 United States Treasury Bill 0% 25/05/2023	10,275,866	13,991,000 United States Treasury Bill 0% 12/01/2023	13,989,858
10,040,000 United States Treasury Bill 0% 16/02/2023	9,999,900	13,009,000 United States Treasury Bill 0% 06/04/2023	12,962,174
8,970,000 United States Treasury Bill 0% 28/09/2023	8,770,711	10,900,000 United States Treasury Bill 0% 04/05/2023	10,886,211
8,831,000 United States Treasury Bill 0% 29/06/2023	8,659,161	10,466,000 United States Treasury Bill 0% 25/05/2023	10,448,952
8,187,000 United States Treasury Bill 0% 21/09/2023	8,040,213	10,040,000 United States Treasury Bill 0% 16/02/2023	10,034,665
7,982,000 United States Treasury Bill 0% 02/11/2023	7,800,028	10,027,000 United States Treasury Bill 0% 26/01/2023	10,025,429
7,708,000 United States Treasury Bill 0% 27/07/2023	7,546,475	9,788,000 United States Treasury Bill 0% 29/12/2022	9,788,000
6,804,000 United States Treasury Bill 0% 18/07/2023	6,753,219	9,395,000 United States Treasury Bill 0% 20/04/2023	9,388,361
6,834,000 United States Treasury Bill 0% 01/06/2023	6,684,898	8,989,000 United States Treasury Bill 0% 08/12/2022	8,988,953
6,518,000 United States Treasury Bill 0% 19/10/2023	6,372,503	6,834,000 United States Treasury Bill 0% 01/06/2023	6,825,196
6,021,000 United States Treasury Bill 0% 05/10/2023	5,885,340	6,778,000 United States Treasury Bill 0% 15/06/2023	6,754,275
5,716,000 United States Treasury Bill 0% 24/08/2023	5,601,706	5,786,000 United States Treasury Bill 0% 27/04/2023	5,760,474
3,730,000 United States Treasury Bill 0% 07/09/2023	3,654,372	1,153,000 United States Treasury Bill 0% 21/03/2023	1,152,099
3,462,000 United States Treasury Bill 0% 26/01/2023	3,456,842		
1,533,000 United States Treasury Bill 0% 15/06/2023	1,498,127		
1,445,000 United States Treasury Bill 0% 10/08/2023	1,419,318		
1,153,000 United States Treasury Bill 0% 21/03/2023	1,144,862		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI Europe Value UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
10,735 Novartis AG Com CHF0.50	900,992	8,243 Novo Nordisk A/S Class B Com DKK0.20	1,148,598
4,880 Novo Nordisk A/S Class B Com DKK0.20	695,959	11,660 Novartis AG Com CHF0.50	1,025,149
23,188 Koninklijke Ahold Delhaize NV Com EUR0.01	689,392	7,379 Heineken NV Com EUR1.60	714,593
18,410 Infineon Technologies AG Class A Com NPV	617,742	23,188 Koninklijke Ahold Delhaize NV Com EUR0.01	701,798
22,250 Vestas Wind Systems A/S Com DKK0.20	573,041	18,410 Infineon Technologies AG Class A Com NPV	652,272
4,312 Volkswagen AG Pref NPV	547,551	2,228 Roche Holding AG Com NPV	624,142
7,799 Alcon Inc Com CHF0.04	507,126	45,388 Stora Enso Oyj Com NPV	591,372
3,833 Carl Zeiss Meditec AG Class B Com NPV	492,728	22,250 Vestas Wind Systems A/S Com DKK0.20	568,876
2,826 Merck KGaA Com NPV	491,570	4,312 Volkswagen AG Pref NPV	542,468
5,094 Heineken NV Com EUR1.60	491,018	51,201 E.ON SE Com NPV	538,298
915 Lonza Group AG Com CHF1.00	481,237	3,851 Cie Financiere Richemont SA Com CHF1.00	536,529
8,307 Bayer AG Com NPV	473,643	4,104 Carl Zeiss Meditec AG Class B Com NPV	535,649
12,039 RWE AG Class A Com NPV	468,847	2,141 Sika AG Com CHF0.01	529,522
42,201 E.ON SE Com NPV	446,008	8,036 Brenntag AG Class A Com NPV	527,785
6,950 Brenntag AG Class A Com NPV	443,719	10,848 BASF SE Com NPV	521,197
3,031 Siemens AG Com NPV	439,926	25,078 HelloFresh SE Com NPV	508,349
8,938 BASF SE Com NPV	436,414	7,799 Alcon Inc Com CHF0.04	506,722
1,614 Roche Holding AG Com NPV	433,713	4,568 Nestle SA Com CHF0.10	502,739
5,381 Orsted A/S Com DKK10.00	421,952	1,956 Microsoft Corp Com USD0.00000625	477,000
3,436 Evolution Gaming Group AB Com NPV	416,238	8,307 Bayer AG Com NPV	475,725

\*The Fund terminated on 3 May 2023.

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco Morningstar US Energy Infrastructure MLP UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
130,037 Microsoft Corp Com USD0.00000625	35,324,228	96,164 Microsoft Corp Com USD0.00000625	28,525,091
308,801 ConocoPhillips Com USD0.01	32,235,424	827,165 The Carlyle Group Inc Com USD0.01	26,938,494
827,165 The Carlyle Group Inc Com USD0.01	25,178,968	431,061 American International Group Inc Com USD2.50	26,344,000
130,899 PepsiCo Inc Com USD0.02	23,987,080	130,899 PepsiCo Inc Com USD0.02	24,191,450
736,983 Equitable Holdings Inc Com USD0.01	23,568,716	86,122 McDonald's Corp Com USD0.01	23,047,526
86,122 McDonald's Corp Com USD0.01	23,417,352	736,983 Equitable Holdings Inc Com USD0.01	22,868,582
103,414 Meta Platforms Inc Class A Com USD0.000006	21,607,830	257,998 Oracle Corp Com USD0.01	20,657,900
221,934 Alphabet Inc Class A Com USD0.001	20,315,226	413,791 Cisco Systems Inc Com USD0.001	19,721,279
413,791 Cisco Systems Inc Com USD0.001	19,924,037	120,763 Cadence Design Systems Inc Com USD0.01	19,578,895
370,979 Monster Beverage Corp Com USD0.005	19,624,648	185,652 Philip Morris International Inc Com NPV	18,642,662
379,593 Altria Group Inc Com USD0.33	17,045,417	142,457 Marathon Petroleum Corp Com USD0.01	16,676,133
276,501 American International Group Inc Com USD2.50	16,936,958	31,136 MSCI Inc Com USD0.01	16,031,753
31,136 MSCI Inc Com USD0.01	15,699,046	217,781 Liberty Broadband Corp Class C Com USD0.01	15,878,413
100,190 American Express Co Class C Com USD0.20	15,050,125	138,396 ConocoPhillips Com USD0.01	14,763,174
103,762 Walmart Inc Com USD0.10	15,040,302	103,762 Walmart Inc Com USD0.10	14,596,201
77,091 CME Group Inc Com USD0.01	14,026,706	77,091 CME Group Inc Com USD0.01	14,276,708
196,272 Coca-Cola Co Com USD0.25	12,155,047	69,947 Meta Platforms Inc Class A Com USD0.000006	13,658,811
85,243 Progressive Corp Com USD1.00	12,101,880	89,291 salesforce.com Inc Com USD0.001	12,630,001
77,495 Marsh & McLennan Cos Inc Com USD1.00	12,073,721	77,495 Marsh & McLennan Cos Inc Com USD1.00	12,294,582
294,901 Univar Solutions Inc Com USD0.01	10,234,380	34,835 Mastercard Inc Class A Com USD0.0001	12,126,572
114,811 Ameren Corp Com USD0.01	10,125,182	37,930 Berkshire Hathaway Inc Class B Com USD0.0033	11,930,882
269,551 Southwest Airlines Co Class C Com USD1.00	10,051,557	85,242 Progressive Corp Com USD1.00	11,768,436
139,362 PVH Corp Com USD1.00	9,837,564	37,826 HubSpot Inc Com USD0.001	11,150,727
308,292 Valvoline Inc Com USD0.01	9,797,520	49,951 Chubb Ltd Com CHF24.15	10,914,374
428,213 Wendys Co Com USD0.10	9,797,513	73,279 Eagle Materials Inc Com USD0.01	10,690,416
73,279 Eagle Materials Inc Com USD0.01	9,797,402	308,292 Valvoline Inc Com USD0.01	10,512,117
48,671 Medpace Holdings Inc Com USD0.01	9,765,349	139,362 PVH Corp Com USD1.00	10,491,171
34,626 Madrigal Pharmaceuticals Inc Com USD0.0001	9,445,627	263,197 US Bancorp Com USD0.01	10,387,608
113,157 Edwards Lifesciences Corp Com USD1.00	9,156,664	294,901 Univar Solutions Inc Com USD0.01	10,314,529
92,729 AAON Inc Com STK USD0.004	8,808,109	33,650 Molina Healthcare Inc Com USD0.001	10,296,063
		67,825 American Express Co Class C Com USD0.20	9,977,058
		114,811 Ameren Corp Com USD0.01	9,970,923
		269,551 Southwest Airlines Co Class C Com USD1.00	9,865,567
		428,213 Wendys Co Com USD0.10	9,796,082
		113,157 Edwards Lifesciences Corp Com USD1.00	9,544,793

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Goldman Sachs Equity Factor Index World UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
84,639 Diamondback Energy Inc Com USD0.01	12,016,882	84,639 Diamondback Energy Inc Com USD0.01	12,375,599
747,673 Plains GP Holdings LP Class A Com NPV	9,287,354	35,570 Vertex Pharmaceuticals Inc Com USD0.01	11,255,645
89,474 Royal Bank of Canada Com NPV	8,537,412		
7,645 Partners Group Holding AG Class A Com CHF0.01	7,252,709	747,673 Plains GP Holdings LP Class A Com NPV	9,834,300
40,454 CME Group Inc Com USD0.01	7,104,531	101,617 Amazon.com Inc Com USD0.01	9,528,666
22,794 Cigna Holding Co Com USD0.01	6,869,591	55,853 AmerisourceBergen Corp Com USD0.01	9,227,636
33,754 NVIDIA Corp Com USD0.001	6,817,147	89,474 Royal Bank of Canada Com NPV	8,973,330
35,012 FleetCor Technologies Inc Com USD0.001	6,810,478	63,260 Novo Nordisk A/S Class B Com DKK0.20	8,803,406
21,325 Vertex Pharmaceuticals Inc Com USD0.01	6,417,546	71,487 Nestle SA Com CHF0.10	8,460,957
49,738 Allstate Corp Com USD0.01	6,217,250	7,514 MercadoLibre Inc Com USD0.001	8,235,368
95,744 Micron Technology Inc Com USD0.10	5,864,320	163,755 KKR & Co Inc Com USD0.01	8,081,309
155,751 Trip.com Group Ltd ADR USD0.01	5,857,360	40,454 CME Group Inc Com USD0.01	7,125,225
5,349 MercadoLibre Inc Com USD0.001	5,772,801	7,645 Partners Group Holding AG Class A Com CHF0.01	7,076,066
38,398 Cie Financiere Richemont SA Com CHF1.00	5,607,617	35,012 FleetCor Technologies Inc Com USD0.001	6,932,764
1,686 Givaudan SA Com CHF10.00	5,430,227	22,794 Cigna Holding Co Com USD0.01	6,850,117
43,390 Nestle SA Com CHF0.10	5,227,511	33,754 NVIDIA Corp Com USD0.001	6,675,982
8,990 Lonza Group AG Com CHF1.00	5,031,664	49,738 Allstate Corp Com USD0.01	6,396,257
46,657 Cincinnati Financial Corp Com USD2.00	5,020,241	155,751 Trip.com Group Ltd ADR USD0.01	6,029,288
308,029 CNH Industrial NV Com EUR0.01	5,014,385	95,744 Micron Technology Inc Com USD0.10	6,012,675
41,349 Qualcomm Inc Com USD0.0001	4,971,804	22,264 Intuitive Surgical Inc Com USD0.001	5,816,629
263,632 KeyCorp Com USD1	4,937,775	38,398 Cie Financiere Richemont SA Com CHF1.00	5,726,473
168,040 Vestas Wind Systems A/S Com DKK0.20	4,885,061	1,686 Givaudan SA Com CHF10.00	5,409,577
13,842 Adobe Inc Com USD0.0001	4,786,379	41,349 Qualcomm Inc Com USD0.0001	5,398,112
33,988 PTC Inc Com USD0.01	4,571,046	308,029 CNH Industrial NV Com EUR0.01	5,294,560
25,014 Keysight Technologies Inc Class I Com NPV	4,517,779		
110,944 Unum Group Com USD0.10	4,390,054		
8,836 Roper Technologies Inc Com USD0.01	3,984,859		

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco JPX-Nikkei 400 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost JPY</b>	<b>Largest Sales</b>	<b>Proceeds JPY</b>
75,961 Volkswagen AG Pref NPV	1,367,840,336	72,452 Carl Zeiss Meditec AG Class B	1,292,746,773
77,278 Carl Zeiss Meditec AG Class B Com NPV	1,365,382,599	65,499 Volkswagen AG Pref NPV	1,212,768,230
68,089 Novartis AG Com CHF0.50	813,473,775	61,079 SAP SE Com NPV	963,553,748
140,764 Delivery Hero SE Com NPV	790,488,759	68,089 Novartis AG Com CHF0.50	893,908,509
30,196 Merck KGaA Com NPV	751,246,187	65,390 Heineken NV Com EUR1.60	890,304,756
114,811 RWE AG Class A Com NPV	669,522,752	143,625 RWE AG Class A Com NPV	833,578,469
71,036 Continental AG Class A Com NPV	668,221,391	71,036 Continental AG Class A Com NPV	735,003,051
43,157 SAP SE Com NPV	662,804,341	140,764 Delivery Hero SE Com NPV	733,786,698
217,594 HelloFresh SE Com NPV	626,595,102	217,594 HelloFresh SE Com NPV	730,597,306
88,440 Sampo Oyj Class A Com NPV	600,989,039	30,196 Merck KGaA Com NPV	716,326,904
132,789 Equinor ASA Com NOK2.50	589,957,309	162,988 Equinor ASA Com NOK2.50	713,994,428
18,906 Allianz SE Com NPV	586,626,456	34,889 Novo Nordisk A/S Class B Com DKK0.20	698,707,297
57,373 Georg Fischer AG Com CHF0.05	580,863,719	160,327 Koninklijke Ahold Delhaize NV	666,533,794
38,989 Heineken NV Com EUR1.60	549,653,165	Com EUR0.01	
24,356 Siemens AG Com NPV	524,698,104	73,748 Swatch Group AG Com CHF0.45	608,455,039
379,257 Metso Outotec Oyj Com NPV	511,192,739	35,158 Koninklijke DSM NV Com EUR1.50	603,101,294
117,685 Koninklijke Ahold Delhaize NV Com EUR0.01	508,900,570	82,519 Sampo Oyj Class A Com NPV	556,845,045
79,195 GEA Group AG Class A Com NPV	506,803,600	98,877 Covestro AG Class A Com NPV	548,428,698
64,845 Porsche Automobil Holding SE Pref NPV	500,912,750	24,356 Siemens AG Com NPV	547,083,861
25,196 Carlsberg A/S Class B Com DKK20.00	497,848,189	379,257 Metso Outotec Oyj Com NPV	542,285,660
58,623 Swatch Group AG Com CHF0.45	489,693,462	15,635 Allianz SE Com NPV	506,259,656
440,292 Scatec ASA NOK0.025	476,996,488	231,473 Fortum Oyj Com EUR3.40	494,283,870
46,300 Henkel AG & Co KGaA Com NPV	467,696,654	216,398 Clariant AG Com CHF3.70	474,632,272
216,398 Clariant AG Com CHF3.70	466,693,453		
10,035 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	466,403,646		

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco NASDAQ Biotech UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
365,922 Microsoft Corp Com USD0.00000625	94,699,254	306,489 Microsoft Corp Com USD0.00000625	79,864,918
372,887 Novo Nordisk A/S Class B Com DKK0.20	54,176,821	359,917 Novo Nordisk A/S Class B Com DKK0.20	51,688,718
321,034 Apple Inc Com USD0.00001	46,603,928	402,805 Alphabet Inc Class C Com USD0.001	41,143,021
378,133 Novartis AG Com CHF0.50	36,656,534	270,553 Apple Inc Com USD0.00001	41,024,470
370,373 Alphabet Inc Class C Com USD0.001	36,069,455	382,474 Novartis AG Com CHF0.50	36,665,266
172,445 Merck KGaA Com NPV	33,550,147	111,948 Vertex Pharmaceuticals Inc Com USD0.01	33,163,306
754,083 RWE AG Class A Com NPV	32,826,513	274,303 Marathon Petroleum Corp Com USD0.01	33,123,036
264,077 Nestle SA Com CHF0.10	32,253,954	268,476 Nestle SA Com CHF0.10	32,337,344
315,328 Alphabet Inc Class A Com USD0.001	30,372,244	754,083 RWE AG Class A Com NPV	32,220,592
284,940 Amazon.com Inc Com USD0.01	29,445,215	172,445 Merck KGaA Com NPV	31,506,587
352,134 Alcon Inc Com CHF0.04	26,121,868	333,254 Gilead Sciences Inc Com USD0.001	28,612,202
88,085 The Cigna Group Com USD0.01	25,651,265	640,179 Shopify Inc Class A Com NPV	27,320,130
230,045 Heineken NV Com EUR1.60	24,440,493	287,011 Amazon.com Inc Com USD0.01	26,115,936
44,081 Lonza Group AG Com CHF1.00	24,384,123	88,085 The Cigna Group Com USD0.01	25,085,030
77,745 Berkshire Hathaway Inc Class B Com USD0.0033	24,273,684	398,531 American International Group Inc Com USD2.50	24,534,798
32,765 Regeneron Pharmaceuticals Inc Com USD0.001	23,484,744	230,045 Heineken NV Com EUR1.60	24,391,389
480,189 Shopify Inc Class A Com NPV	22,843,728	159,029 Procter & Gamble Co Com NPV	24,096,107
646,245 Infineon Technologies AG Class A Com NPV	22,743,245	646,245 Infineon Technologies AG Class A Com NPV	23,577,689
70,032 Roche Holding AG Com NPV	21,804,082	70,972 Roche Holding AG Com NPV	22,189,985
271,356 TJX Cos Inc Com USD1.00	21,358,132	581,371 Verizon Communications Inc Com USD0.10	22,150,357

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
79,470 Vestas Wind Systems A/S Com DKK0.20	2,093,296	23,148 Novo Nordisk A/S Class B Com DKK0.20	3,105,185
63,250 Infineon Technologies AG Class A Com NPV	2,006,685	63,250 Infineon Technologies AG Class A Com NPV	2,171,190
12,678 Novo Nordisk A/S Class B Com DKK0.20	1,741,515	79,470 Vestas Wind Systems A/S Com DKK0.20	2,129,733
137,053 Galp Energia SGPS SA Com EUR1.00	1,566,686	853 AP Moller - Maersk A/S Class B Com DKK1000.00	1,780,301
36,118 RWE AG Class A Com NPV	1,458,078	181,169 Commerzbank AG NPV	1,757,892
7,732 Merck KGaA Com NPV	1,360,316	137,053 Galp Energia SGPS SA Com EUR1.00	1,501,907
12,562 Heineken NV Com EUR1.60	1,220,089	36,118 RWE AG Class A Com NPV	1,464,390
8,703 Carl Zeiss Meditec AG Class B Com NPV	1,140,398	20,196 Jyske Bank A/S Com DKK10.00	1,341,333
2,875 Genmab A/S Com DKK1.00	1,106,280	7,732 Merck KGaA Com NPV	1,327,410
106,907 Commerzbank AG NPV	1,058,644	12,562 Heineken NV Com EUR1.60	1,271,790
14,951 Brenntag AG Class A Com NPV	1,052,138	14,896 Orsted A/S Com DKK10.00	1,264,720
36,283 Koninklijke Ahold Delhaize NV Com EUR0.01	1,039,471	9,724 Carlsberg A/S Class B Com DKK20.00	1,250,086
71,442 Koninklijke Philips NV Com EUR0.20	997,166	8,703 Carl Zeiss Meditec AG Class B Com NPV	1,178,977
17,001 Square Inc Class A Com USD0.0000001	989,938	71,442 Koninklijke Philips NV Com EUR0.20	1,113,350
36,046 ArcelorMittal Com NPV	977,867	30,999 Bechtel AG Class A Com NPV	1,108,275
91,441 F N B Corp Com USD0.01	946,272	2,875 Genmab A/S Com DKK1.00	1,067,570
27,262 Netcompany Group A/S Class A Com DKK1.00	929,573	14,951 Brenntag AG Class A Com NPV	1,052,441
3,521 NVIDIA Corp Com USD0.001	875,189	36,283 Koninklijke Ahold Delhaize NV Com EUR0.01	1,040,458
12,369 Continental AG Class A Com NPV	842,907	43,199 HelloFresh SE Com NPV	990,656
2,590 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	836,483	46,370 K+S AG Com NPV	968,871
41,716 Jeronimo Martins SGPS SA Com EUR1.00	824,414	36,046 ArcelorMittal Com NPV	964,735
1,436 ASML Holding NV Com EUR0.09	823,812	17,001 Square Inc Class A Com USD0.0000001	946,516
59,523 ALK-Abello A/S Com DKK0.5000	806,025	91,441 F N B Corp Com USD0.01	933,153
402 AP Moller - Maersk A/S Class B Com DKK1000.00	799,023	27,262 Netcompany Group A/S Class A Com DKK1.00	932,815
		3,521 NVIDIA Corp Com USD0.001	889,876

**Statement of Changes in Composition of Portfolio (continued)**  
**For the financial period ended 31 May 2023**

**Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\* (continued)**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
188,315 Aegon NV Com EUR0.12	766,359	536,973 Alm Brand A/S Com DKK10.00	889,537
41,837 Evotec SE Com NPV	764,362	49,796 Evotec SE Com NPV	865,808
12,892 Bayer AG Com NPV	736,641	1,436 ASML Holding NV Com EUR0.09	861,744
27,381 HelloFresh SE Com NPV	680,796	2,590 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	860,863
		41,716 Jeronimo Martins SGPS SA Com EUR1.00	851,242
		12,369 Continental AG Class A Com NPV	835,912
		59,523 ALK-Abello A/S Com DKK0.5000	832,162

*\*The Fund terminated on 3 May 2023.*

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Real Estate S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
29,732 Revvity Inc Com USD1.00	3,663,280	50,939 Alphabet Inc Class A Com USD0.001	5,351,149
17,727 CorVel Corp Com STK USD0.0001	3,347,601	29,732 Revvity Inc Com USD1.00	3,874,522
33,879 Philip Morris International Inc Com NPV	3,337,881	26,668 Universal Health Services Inc Class B Com USD0.01	3,756,485
43,783 e.l.f. Beauty Inc Com USD0.01	3,292,044	11,899 HubSpot Inc Com USD0.001	3,507,757
26,668 Universal Health Services Inc Class B Com USD0.01	3,270,297	88,623 KB Home Com STK USD1.00	3,381,869
88,623 KB Home Com STK USD1.00	3,162,069	18,464 Meta Platforms Inc Class A Com USD0.000006	3,090,820
9,792 Intuitive Surgical Inc Com USD0.001	2,929,379	20,153 Reinsurance Group of America Inc Com USD0.01	3,003,222
46,951 American International Group Inc Com USD2.50	2,862,602	46,951 American International Group Inc Com USD2.50	2,826,450
20,153 Reinsurance Group of America Inc Com USD0.01	2,768,239	54,371 Tenet Healthcare Corp Com USD0.05	2,817,958
35,662 PulteGroup Inc Com USD0.01	2,467,097	40,059 Donaldson Co Inc Com STK USD5.00	2,504,694
40,059 Donaldson Co Inc Com STK USD5.00	2,430,507	19,718 Crocs Inc Com USD0.001	2,205,983
261,284 Newmark Group Inc Class A Com USD0.01	2,016,669	28,053 e.l.f. Beauty Inc Com USD0.01	2,148,632
7,720 Microsoft Corp Com USD0.00000625	1,964,412	74,581 World Fuel Services Corp Com USD0.01	2,108,405
32,517 Bayer AG Com NPV	1,955,856	54,018 New York Times Co Class A Com STK USD0.10	2,048,642
6,289 Parker-Hannifin Corp Com USD0.50	1,940,471	6,289 Parker-Hannifin Corp Com USD0.50	2,011,190
54,018 New York Times Co Class A Com STK USD0.10	1,925,742	82,324 Graphic Packaging Holding Company Com STK USD0.01	2,002,377
109,431 Exelixis Inc Com USD0.001	1,913,948	7,716 Microsoft Corp Com USD0.00000625	1,983,629
22,828 Jabil Inc Com USD0.001	1,913,900	31,746 Evergy Inc Com NPV	1,965,395
16,263 Builders FirstSource Inc Com USD0.01	1,907,162	12,637 Procter & Gamble Co Com NPV	1,936,944
21,660 CVS Health Corp Com USD0.01	1,901,315	16,263 Builders FirstSource Inc Com USD0.01	1,921,636

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**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Bloomberg Commodity UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
220,737,000 United States Treasury Bill 0% 16/02/2023	219,855,364	220,737,000 United States Treasury Bill 0% 16/02/2023	220,619,878
213,239,000 United States Treasury Bill 0% 18/07/2023	211,647,505	214,135,000 United States Treasury Bill 0% 20/04/2023	213,812,007
161,492,000 United States Treasury Bill 0% 27/07/2023	158,189,747	212,405,000 United States Treasury Bill 0% 15/06/2023	211,664,301
161,615,000 United States Treasury Bill 0% 21/09/2023	158,083,297	211,081,000 United States Treasury Bill 0% 29/12/2022	211,027,810
158,856,000 United States Treasury Bill 0% 29/06/2023	155,764,881	203,176,000 United States Treasury Bill 0% 08/12/2022	203,169,090
155,082,000 United States Treasury Bill 0% 21/03/2023	153,568,819	191,073,000 United States Treasury Bill 0% 12/01/2023	191,034,055
154,960,000 United States Treasury Bill 0% 18/05/2023	153,376,099	179,003,000 United States Treasury Bill 0% 26/01/2023	178,938,630
155,318,000 United States Treasury Bill 0% 19/10/2023	151,970,260	178,444,000 United States Treasury Bill 0% 15/12/2022	178,444,000
149,669,000 United States Treasury Bill 0% 28/09/2023	146,348,318	167,979,000 United States Treasury Bill 0% 04/05/2023	167,853,678
148,296,000 United States Treasury Bill 0% 13/07/2023	145,208,849	165,895,000 United States Treasury Bill 0% 25/05/2023	165,895,000
146,637,000 United States Treasury Bill 0% 24/08/2023	143,753,627	154,960,000 United States Treasury Bill 0% 18/05/2023	154,960,000
144,422,000 United States Treasury Bill 0% 10/08/2023	141,881,289	155,082,000 United States Treasury Bill 0% 21/03/2023	154,941,372
144,944,000 United States Treasury Bill 0% 05/10/2023	141,737,942	133,894,000 United States Treasury Bill 0% 27/04/2023	133,303,311
142,450,000 United States Treasury Bill 0% 07/09/2023	139,172,723	113,226,000 United States Treasury Bill 0% 09/03/2023	113,206,081
134,523,000 United States Treasury Bill 0% 02/11/2023	131,456,174	100,218,000 United States Treasury Bill 0% 06/04/2023	100,218,000
102,325,000 United States Treasury Bill 0% 15/06/2023	99,997,292		

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**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco KBW NASDAQ FinTech UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
138,847 CSX Corp Com USD1.00	4,450,046	20,905 CorVel Corp Com STK USD0.0001	4,373,704
34,864 DTE Energy Co Com NPV	4,029,713	138,847 CSX Corp Com USD1.00	4,364,365
69,661 Mirati Therapeutics Inc Com NPV	3,036,539	11,064 HubSpot Inc Com USD0.001	4,226,980
25,735 Merck & Co Inc Com USD0.50	2,972,135	34,864 DTE Energy Co Com NPV	3,812,378
27,614 Intercontinental Exchange Inc Class I Com USD0.01	2,794,677	27,614 Intercontinental Exchange Inc Class I Com USD0.01	2,976,637
565,183 Altice USA Inc Class A Com USD0.01	2,712,878	73,547 Uber Technologies Inc Com USD0.00001	2,685,908
14,147 CorVel Corp Com STK USD0.0001	2,603,048	24,473 Lamb Weston Holdings Inc Com USD1.00	2,363,094
77,158 Washington Federal Inc Com USD1.00	2,432,020	77,158 Washington Federal Inc Com USD1.00	2,342,062
90,427 Graphic Packaging Holding Company Com STK USD0.01	2,264,585	90,427 Graphic Packaging Holding Company Com STK USD0.01	2,248,015
28,890 e.l.f. Beauty Inc Com USD0.01	2,118,793	49,287 US Bancorp Com USD0.01	2,077,447
34,955 NorthWestern Corp Com USD0.01	2,014,457	34,955 NorthWestern Corp Com USD0.01	2,019,504
19,289 ConocoPhillips Com USD0.01	1,971,138	565,183 Altice USA Inc Class A Com USD0.01	1,989,444
33,699 Kemper Corp Com USD0.10	1,955,216	7,232 Hershey Co Com USD1.00	1,883,357
247,564 CommScope Holdings Co Inc Com USD0.01	1,930,999	19,289 ConocoPhillips Com USD0.01	1,859,460
73,547 Uber Technologies Inc Com USD0.00001	1,910,009	33,699 Kemper Corp Com USD0.10	1,850,412
25,658 PayPal Holdings Inc Com USD0.0001	1,887,916	11,994 Reinsurance Group of America Inc Com USD0.01	1,821,529
44,407 Enova International Inc Com USD0.00001	1,872,199	9,583 salesforce.com Inc Com USD0.001	1,811,452
22,557 Live Nation Entertainment Inc Class I Com USD0.01	1,842,681	8,386 Union Pacific Corp Com USD2.50	1,800,726
4,873 Lululemon Athletica Inc Com USD0.005	1,833,223	67,382 Bloomin' Brands Inc Com USD0.01	1,770,799
7,232 Hershey Co Com USD1.00	1,814,509	23,947 Wyndham Hotels & Resorts Inc Com USD0.01	1,722,757
38,655 AtriCure Inc Com USD0.001	1,799,491	14,544 Meta Platforms Inc Class A Com USD0.000006	1,664,997
17,491 Pinduoduo Inc ADR USD0.00002	1,680,885	25,658 PayPal Holdings Inc Com USD0.0001	1,626,204
11,994 Reinsurance Group of America Inc Com USD0.01	1,647,016	6,397 Lennox International Inc Com USD0.01	1,560,804
6,397 Lennox International Inc Com USD0.01	1,593,749	7,098 Chubb Ltd Com CHF24.15	1,553,318
67,382 Bloomin' Brands Inc Com USD0.01	1,582,803	10,519 Atlassian Corp Class A Com USD0.10	1,463,410
35,405 Commercial Metals Co Class C Com USD0.01	1,560,188	7,043 Enphase Energy Inc Com USD0.00001	1,424,881
16,682 Apellis Pharmaceuticals Inc Com USD0.0001	1,407,460	7,003 PepsiCo Inc Com USD0.02	1,328,593
12,510 Globe Life Inc Com USD1.00	1,348,453	27,942 Twilio Inc Class A Com USD0.001	1,280,582
7,003 PepsiCo Inc Com USD0.02	1,320,807	14,319 Hub Group Inc Class A Com USD0.01	1,274,330
28,734 New Fortress Energy Inc Com 00.01	1,163,152	11,874 Take-Two Interactive Software Inc Com USD0.01	1,270,686
4,508 Microsoft Corp Com USD0.00000625	1,139,757	4,816 Microsoft Corp Com USD0.00000625	1,244,214

**Statement of Changes in Composition of Portfolio (continued)**  
**For the financial period ended 31 May 2023**

**Invesco KBW NASDAQ FinTech UCITS ETF (continued)**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
12,212 Raytheon Technologies Corp Com USD1.00	1,137,181	85,338 Harmonic Inc Com USD0.001	1,194,672
37,173 Semtech Corp Com USD0.01	1,108,499	25,059 Cisco Systems Inc Com USD0.001	1,194,312
36,067 Penn National Gaming Inc Com STK USD0.01	1,059,288	26,672 Commercial Metals Co Class C Com USD0.01	1,193,547
47,164 Lincoln National Corp Com NPV	1,034,307	5,047 Visa Inc Com STK USD0.0001	1,168,078
16,194 Stifel Financial Corp Com USD0.15	1,017,793	37,173 Semtech Corp Com USD0.01	1,118,536
		3,634 Berkshire Hathaway Inc Class B Com USD0.0033	1,089,219
		2,025 Ulta Beauty Inc Com NPV	1,053,911
		247,564 CommScope Holdings Co Inc Com USD0.01	1,048,911

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
52,205,000 United States Treasury Bill 0% 28/09/2023	51,045,097	90,401,000 United States Treasury Bill 0% 26/01/2023	90,290,239
47,852,000 United States Treasury Bill 0% 24/08/2023	46,895,238	77,595,000 United States Treasury Bill 0% 27/04/2023	77,078,828
45,020,000 United States Treasury Bill 0% 05/10/2023	44,044,302	67,986,000 United States Treasury Bill 0% 20/04/2023	67,737,680
36,479,000 United States Treasury Bill 0% 19/10/2023	35,692,456	66,927,000 United States Treasury Bill 0% 18/05/2023	66,800,572
34,727,000 United States Treasury Bill 0% 21/09/2023	34,086,255	56,908,000 United States Treasury Bill 0% 06/04/2023	56,868,799
27,405,000 United States Treasury Bill 0% 25/05/2023	26,996,779	44,351,000 United States Treasury Bill 0% 04/05/2023	44,337,988
27,169,000 United States Treasury Bill 0% 01/06/2023	26,651,760	40,060,000 United States Treasury Bill 0% 01/12/2022	40,060,000
25,923,000 United States Treasury Bill 0% 02/11/2023	25,332,013	39,451,000 United States Treasury Bill 0% 29/12/2022	39,451,000
25,263,000 United States Treasury Bill 0% 20/04/2023	24,998,800	37,137,000 United States Treasury Bill 0% 08/12/2022	37,137,000
21,692,000 United States Treasury Bill 0% 29/06/2023	21,578,594	27,405,000 United States Treasury Bill 0% 25/05/2023	27,405,000
21,979,000 United States Treasury Bill 0% 18/05/2023	21,523,655	27,169,000 United States Treasury Bill 0% 01/06/2023	27,134,589
19,653,000 United States Treasury Bill 0% 18/07/2023	19,506,321	19,577,000 United States Treasury Bill 0% 15/06/2023	19,508,475
15,311,000 United States Treasury Bill 0% 07/09/2023	14,992,891	13,449,000 United States Treasury Bill 0% 21/03/2023	13,426,717
15,197,000 United States Treasury Bill 0% 10/08/2023	14,929,755	5,526,000 United States Treasury Bill 0% 16/02/2023	5,526,000
13,449,000 United States Treasury Bill 0% 21/03/2023	13,300,118	4,110,000 United States Treasury Bill 0% 13/07/2023	3,999,713
10,532,000 United States Treasury Bill 0% 27/07/2023	10,327,853	2,781,000 United States Treasury Bill 0% 12/01/2023	2,781,000
5,526,000 United States Treasury Bill 0% 16/02/2023	5,503,929		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco MSCI Europe ex-UK UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
130,796 Volkswagen AG Pref NPV	16,441,328	102,397 Volkswagen AG Pref NPV	12,584,314
101,006 SAP SE Com NPV	10,749,352	92,234 Carl Zeiss Meditec AG Class B Com NPV	11,543,866
40,873 Microsoft Corp Com USD0.00000625	9,811,531	101,006 SAP SE Com NPV	10,869,289
77,534 Carl Zeiss Meditec AG Class B Com NPV	9,357,948	43,628 Microsoft Corp Com USD0.00000625	10,356,796
67,312 Carlsberg A/S Class B Com DKK20.00	8,719,931	83,858 Koninklijke DSM NV Com EUR1.50	10,247,904
190,135 RWE AG Class A Com NPV	7,995,092	231,126 RWE AG Class A Com NPV	9,639,075
13,749 ASML Holding NV Com EUR0.09	7,950,565	882,882 E.ON SE Com NPV	9,193,901
755,139 E.ON SE Com NPV	7,505,173	194,276 Saab AB Class B Com NPV	8,298,083
172,551 Saab AB Class B Com NPV	7,459,254	57,795 Carlsberg A/S Class B Com DKK20.00	7,399,498
178,312 Delivery Hero SE Com NPV	6,562,690	532,085 Stora Enso Oyj Com NPV	7,298,966
69,215 Amazon.com Inc Com USD0.01	6,250,565	228,111 Koninklijke Ahold Delhaize NV Com EUR0.01	6,770,923
442,200 Stora Enso Oyj Com NPV	6,136,383	11,449 ASML Holding NV Com EUR0.09	6,668,222
681,315 Commerzbank AG NPV	5,807,809	178,312 Delivery Hero SE Com NPV	6,506,367
190,079 Koninklijke Ahold Delhaize NV Com EUR0.01	5,654,502	67,599 Heineken NV Com EUR1.60	6,450,086
97,743 Anheuser-Busch InBev SA/NV Com NPV	5,510,233	48,246 Novo Nordisk A/S Class B Com DKK0.20	6,127,967
42,070 Koninklijke DSM NV Com EUR1.50	5,017,179	911,733 ThyssenKrupp AG Class A Com NPV	5,962,894
7,612 Rational AG Class A Com NPV	4,760,515	686,540 Commerzbank AG NPV	5,956,688
64,963 Georg Fischer AG Com CHF0.05	4,401,111	65,307 Amazon.com Inc Com USD0.01	5,754,554
23,470 Merck KGaA Com NPV	4,397,426	97,743 Anheuser-Busch InBev SA/NV Com NPV	5,621,080
43,777 Heineken NV Com EUR1.60	4,281,900	169,878 Equinor ASA Com NOK2.50	5,476,561
567,039 Norsk Hydro ASA Com NOK1.098	3,967,568	142,303 UPM-Kymmene Oyj Com NPV	5,079,556
232,965 Swedbank AB Class A Com NPV	3,844,435	317,433 Swedbank AB Class A Com NPV	5,064,542
		111,101 QIAGEN NV Com EUR0.01 - Xetra	4,999,923
		23,470 Merck KGaA Com NPV	4,228,636
		16,458 Sika AG Com CHF0.01	4,104,307

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco MSCI Saudi Arabia UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
263,308 Square Inc Class A Com USD0.0000001	18,149,110	120,891 salesforce.com Inc Com USD0.001	18,914,143
163,442 Alphabet Inc Class A Com USD0.001	15,481,749	422,072 Shopify Inc Class A Com NPV	17,066,960
98,911 salesforce.com Inc Com USD0.001	13,554,368	163,442 Alphabet Inc Class A Com USD0.001	15,619,341
59,522 Apple Inc Com USD0.00001	9,297,452	194,956 Square Inc Class A Com USD0.0000001	15,325,698
97,209 Splunk Inc Com USD0.001	8,953,297	48,202 Berkshire Hathaway Inc Class B Com USD0.0033	14,980,889
30,690 Microsoft Corp Com USD0.00000625	8,679,974	171,696 Advanced Micro Devices Inc Com STK USD0.01	12,505,902
71,023 Marathon Petroleum Corp Com USD0.01	8,549,805	143,695 Pinduoduo Inc ADR USD0.00002	12,499,130
56,566 Novo Nordisk A/S Class B Com DKK0.20	8,288,755	347,546 Trip.com Group Ltd ADR USD0.01	12,045,608
84,064 Amazon.com Inc Com USD0.01	8,162,102	81,118 Novo Nordisk A/S Class B Com DKK0.20	11,709,710
63,961 Allstate Corp Com USD0.01	8,132,092	116,144 Splunk Inc Com USD0.001	10,678,831
889,639 Eldorado Gold Corp Com NPV	7,952,253	513,995 Kanzhun Ltd ADR NPV	10,646,020
76,291 Intercontinental Exchange Inc Class I Com USD0.01	7,838,500	889,639 Eldorado Gold Corp Com NPV	10,083,787
24,953 Cigna Holding Co Com USD0.01	7,692,023	59,533 Marsh & McLennan Cos Inc Com USD1.00	10,035,343
91,824 Amphenol Corp Class A Com USD0.001	7,346,397	30,789 Vertex Pharmaceuticals Inc Com USD0.01	9,704,135
202,200 Trip.com Group Ltd ADR USD0.01	6,980,887	60,473 Apple Inc Com USD0.00001	9,429,031
138,076 Shopify Inc Class A Com NPV	6,816,218	252,077 Verizon Communications Inc Com USD0.10	9,354,246
64,905 Novartis AG Com CHF0.50	6,395,792	92,729 Amazon.com Inc Com USD0.01	8,951,210
43,267 T-Mobile US Inc Com USD0.0001	6,366,262	74,474 Meta Platforms Inc Class A Com USD0.000006	8,870,198
306,277 Kanzhun Ltd ADR NPV	6,266,596	63,961 Allstate Corp Com USD0.01	8,620,513
21,694 NVIDIA Corp Com USD0.001	6,260,271	76,291 Intercontinental Exchange Inc Class I Com USD0.01	8,148,530

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
63,604 Shopify Inc Class A Com NPV	2,488,130	63,604 Shopify Inc Class A Com NPV	2,755,208
1,678 MercadoLibre Inc Com USD0.001	1,608,171	1,678 MercadoLibre Inc Com USD0.001	1,814,137
11,533 Qualcomm Inc Com USD0.0001	1,387,189	11,533 Qualcomm Inc Com USD0.0001	1,511,811
35,713 Warner Music Group Corp Class A Com USD0.001	1,376,640	18,064 Fomento Economico Mexicano SAB de CV ADR NPV	1,473,608
62,171 AngloGold Ashanti Ltd ADR NPV	1,375,346	70,327 AngloGold Ashanti Ltd ADR NPV	1,444,790
8,921 Procter & Gamble Co Com NPV	1,332,262	30,271 Boston Scientific Corp Com USD0.01	1,387,653
14,525 Owens Corning Com USD0.001	1,310,201	8,921 Procter & Gamble Co Com NPV	1,349,921
75,302 Nomad Foods Ltd Com NPV	1,290,081	14,525 Owens Corning Com USD0.001	1,314,513
5,373 Dollar General Corp Com USD0.88	1,246,912	75,302 Nomad Foods Ltd Com NPV	1,301,699
24,996 Tandem Diabetes Care Inc Com NPV	1,031,975	5,373 Dollar General Corp Com USD0.88	1,268,996
11,134 Garmin Ltd Com CHF0.10	1,006,180	35,713 Warner Music Group Corp Class A Com USD0.001	1,183,886
2,735 Synopsys Inc Com USD0.01	925,688	117,204 Eldorado Gold Corp Com NPV	1,161,613
24,234 Trustco Bank Corp Com USD1.00	874,078	11,134 Garmin Ltd Com CHF0.10	1,094,720
1,722 Coca-Cola Bottling Co Consolidated Com USD1.00	855,975	2,095 Broadcom Inc Com NPV	1,091,097
5,718 salesforce.com Inc Com USD0.001	848,719	95,363 Bellus Health Inc Com NPV	1,024,068
257,306 Ardelyx Inc Com USD0.001	833,057	24,996 Tandem Diabetes Care Inc Com NPV	970,108
24,593 Eagle Pharmaceuticals Inc Com USD0.001	719,757	2,735 Synopsys Inc Com USD0.01	935,723
5,639 Zimmer Biomet Holdings Inc Com USD0.01	693,653	157,955 Huidbay Minerals Inc Com NPV	929,889
14,621 US Bancorp Com USD0.01	693,620	5,718 salesforce.com Inc Com USD0.001	882,664
15,065 Boston Scientific Corp Com USD0.01	693,593	24,234 Trustco Bank Corp Com USD1.00	874,790
16,194 Zillow Group Inc Class C Com USD0.0001	693,589	1,722 Coca-Cola Bottling Co Consolidated Com USD1.00	867,567
4,511 American Express Co Class C Com USD0.20	693,566		
3,067 Chubb Ltd Com CHF24.15	688,403		
19,926 EQT Corp Com NPV	688,320		

\*The Fund terminated on 3 May 2023.

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco Communications S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
31,176 Cie Financiere Richemont SA Com CHF1.00	4,906,203	36,645 Meta Platforms Inc Class A Com USD0.000006	6,078,917
59,572 Stifel Financial Corp Com USD0.15	3,473,403	106,498 Verizon Communications Inc Com USD0.10	4,043,472
34,829 Walt Disney Co Com USD0.01	3,311,442	23,767 Cie Financiere Richemont SA Com CHF1.00	3,797,184
109,967 NiSource Inc Com USD0.01	3,115,151	34,829 Walt Disney Co Com USD0.01	3,447,002
74,877 Verizon Communications Inc Com USD0.10	3,016,345	59,572 Stifel Financial Corp Com USD0.15	3,385,959
104,371 Vestas Wind Systems A/S Com DKK0.20	2,966,228	10,496 Netflix Inc Com USD0.001	3,178,829
56,451 Natera Inc Com USD0.0001	2,824,817	43,495 Live Nation Entertainment Inc Class I Com USD0.01	3,018,127
8,469 Domino's Pizza Inc Com USD0.01	2,792,376	104,371 Vestas Wind Systems A/S Com DKK0.20	2,975,127
7,414 Lululemon Athletica Inc Com USD0.005	2,789,147	87,945 FOX Corp Com USD0.01	2,951,129
10,014 NVIDIA Corp Com USD0.001	2,761,761	29,358 Novartis AG Com CHF0.50	2,621,315
22,387 Nestle SA Com CHF0.10	2,753,748	4,463 Lonza Group AG Com CHF1.00	2,618,101
7,345 Charter Communications Inc Class A Com USD0.001	2,662,856	8,469 Domino's Pizza Inc Com USD0.01	2,613,872
24,513 Cincinnati Financial Corp Com USD2.00	2,640,785	24,513 Cincinnati Financial Corp Com USD2.00	2,613,086
28,659 Alphabet Inc Class A Com USD0.001	2,622,192	24,085 Biomarin Pharmaceutical Com USD0.001	2,610,895
4,463 Lonza Group AG Com CHF1.00	2,613,866	57,662 Shopify Inc Class A Com NPV	2,555,796
26,646 Amazon.com Inc Com USD0.01	2,605,311	7,345 Charter Communications Inc Class A Com USD0.001	2,510,741
151,049 Swedbank AB Class A Com NPV	2,540,773	10,414 United Therapeutics Corp Com USD0.01	2,450,952
56,439 Mirati Therapeutics Inc Com NPV	2,534,667	65,701 BP PLC ADR NPV	2,397,817
42,494 Monster Beverage Corp Com USD0.005	2,517,642	64,363 Ovintiv Inc Com USD0.01	2,384,439
65,701 BP PLC ADR NPV	2,482,575	15,727 Novo Nordisk A/S Class B Com DKK0.20	2,274,538

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco S&P SmallCap 600 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
240,377 Amazon.com Inc Com USD0.01	22,603,807	228,423 Amazon.com Inc Com USD0.01	21,564,682
39,022 S&P Global Inc Com USD1.00	13,669,797	152,776 Alphabet Inc Class C Com USD0.001	15,277,445
356,307 Marathon Oil Corp Com USD1.00	9,629,380	71,544 Union Pacific Corp Com USD2.50	15,125,440
1,128,593 Momentive Global Inc Com USD0.00001	8,396,732	194,372 PayPal Holdings Inc Com USD0.0001	14,491,752
58,856 Nestle SA Com CHF0.10	7,028,540	39,022 S&P Global Inc Com USD1.00	13,684,942
824,922 Eldorado Gold Corp Com NPV	6,666,381	210,408 JD.com Inc ADR USD0.00002	12,451,945
66,550 Novartis AG Com CHF0.50	6,027,160	216,840 Glaukos Corp Com USD0.001	9,949,841
119,759 BASF SE Com NPV	5,995,442	115,821 Axcelis Technologies Inc Com USD0.001	9,599,807
16,665 Netflix Inc Com USD0.001	5,891,857	356,307 Marathon Oil Corp Com USD1.00	9,592,317
69,260 Splunk Inc Com USD0.001	5,734,728	259,787 SM Energy Co Class C Com USD0.01	8,714,782
37,393 Cie Financiere Richemont SA Com CHF1.00	5,586,516	71,496 Nestle SA Com CHF0.10	8,545,002
187,141 Autohome Inc A NPV USD0.5000	5,577,169	63,223 Novo Nordisk A/S Class B Com DKK0.20	8,372,782
22,354 Constellation Brands Inc Class A Com USD0.01	5,485,441	1,128,593 Momentive Global Inc Com USD0.00001	8,046,868
348,658 KE Holdings Class A ADS	5,343,088	87,011 Novartis AG Com CHF0.50	7,818,878
92,120 e.l.f. Beauty Inc Com USD0.01	5,254,726	824,922 Eldorado Gold Corp Com NPV	7,517,159
448,559 Snap Inc Class A Com USD0.00001	5,025,888	151,019 Ameris Bancorp Com USD1.00	6,915,784
194,894 Hanmi Financial Corp Com USD0.001	4,856,928	553,997 Plains GP Holdings LP Class A Com NPV	6,903,381
18,694 Microsoft Corp Com USD0.00000625	4,638,787	156,439 RWE AG Class A Com NPV	6,901,165
110,635 Cytokinetics Inc Com USD0.001	4,559,009	80,318 Boot Barn Holdings Com USD0.0001	6,618,179
146,338 Heritage Financial Corp Com NPV	4,527,698	187,141 Autohome Inc A NPV USD0.5000	6,452,408

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco MSCI Kuwait UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
41,734 Alphabet Inc Class A Com USD0.001	4,046,432	63,208 CoStar Group Inc Com USD0.01	5,117,320
310,560 Plains GP Holdings LP Class A Com NPV	4,037,972	58,775 Fomento Economico Mexicano SAB de CV ADR NPV	4,594,316
454,560 Bellus Health Inc Com NPV	3,670,857	310,560 Plains GP Holdings LP Class A Com NPV	4,016,318
197,514 CNH Industrial NV Com EUR0.01	3,085,203	41,997 Alphabet Inc Class A Com USD0.001	3,946,557
17,739 salesforce.com Inc Com USD0.001	2,511,700	39,253 Expedia Group Inc Com USD0.001	3,770,060
10,906 NVIDIA Corp Com USD0.001	2,489,538	454,560 Bellus Health Inc Com NPV	3,514,849
25,911 Square Inc Class A Com USD0.0000001	1,829,551	6,622 Broadcom Inc Com NPV	3,481,980
6,668 Intuitive Surgical Inc Com USD0.001	1,789,627	341,551 Eldorado Gold Corp Com NPV	3,364,439
23,180 TJX Cos Inc Com USD1.00	1,774,061	348,298 Snap Inc Class A Com USD0.00001	3,340,294
3,574 IDEXX Laboratories Inc Com USD0.10	1,720,882	70,053 Boston Scientific Corp Com USD0.01	3,307,234
8,876 CME Group Inc Com USD0.01	1,705,257	10,172 Ameriprise Financial Inc Com USD0.01	3,273,350
43,213 Verizon Communications Inc Com USD0.10	1,705,185	197,514 CNH Industrial NV Com EUR0.01	3,021,325
17,850 Royal Bank of Canada Com NPV	1,695,659	11,150 Motorola Solutions Inc Com USD0.01	3,003,217
39,033 Comerica Inc Com USD5.00	1,690,129	48,908 Westamerica Bancorporation Com NPV	2,639,098
56,427 RMR Group Inc Class A Com NPV	1,687,726	1,169,163 Gannett Co Inc New Com	2,565,298
17,770 Amazon.com Inc Com USD0.01	1,661,362	17,739 salesforce.com Inc Com USD0.001	2,560,740
214,509 JetBlue Airways Corp Com USD0.01	1,658,996	26,435 Splunk Inc Com USD0.001	2,271,033
154,787 Snap Inc Class A Com USD0.00001	1,628,636	81,246 DXC Technology Co Class C Com USD0.01	2,259,932
31,212 Shopify Inc Class A Com NPV	1,612,158	1,091 Booking Holdings Inc Com USD0.008	2,228,029
43,919 Trip.com Group Ltd ADR USD0.01	1,585,662	235,109 Playtika Holding Corporation Com USD0.01	2,174,512

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco S&P 500 ESG UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
1,582,591 Microsoft Corp Com USD0.00000625	438,493,146	1,873,888 Microsoft Corp Com USD0.00000625	522,110,058
1,798,394 Apple Inc Com USD0.00001	285,060,934	1,880,000 Apple Inc Com USD0.00001	292,737,184
2,556,637 Amazon.com Inc Com USD0.01	251,821,155	2,612,560 Amazon.com Inc Com USD0.01	247,354,001
507,333 UnitedHealth Group Inc Com USD0.01	244,548,284	658,623 NVIDIA Corp Com USD0.001	216,165,250
658,623 NVIDIA Corp Com USD0.001	173,569,901	2,065,580 Alphabet Inc Class A Com USD0.001	210,550,467
478,165 Adobe Inc Com USD0.0001	173,365,730	3,723,366 Cisco Systems Inc Com USD0.001	187,084,938
1,353,363 Nestle SA Com CHF0.10	169,186,986	1,106,596 salesforce.com Inc Com USD0.001	185,305,885
1,669,812 Pinduoduo Inc ADR USD0.00002	142,175,903	2,203,433 Advanced Micro Devices Inc Com STK USD0.01	166,299,665
2,764,264 Cisco Systems Inc Com USD0.001	140,751,738	342,091 UnitedHealth Group Inc Com USD0.01	163,897,481
1,283,573 Merck & Co Inc Com USD0.50	139,697,583	4,353,515 Comcast Corp Class A Com USD0.01	160,021,773
3,591,826 Comcast Corp Class A Com USD0.01	139,255,894	840,452 CME Group Inc Com USD0.01	153,884,638
4,471,692 Intel Corp Com USD0.001	128,904,297	424,246 Adobe Inc Com USD0.0001	153,192,267
3,278,700 General Motors Co Class C Com USD0.01	124,648,463	1,233,931 Nestle SA Com CHF0.10	151,281,470
2,025,661 Micron Technology Inc Com USD0.10	124,615,700	1,367,187 Abbott Laboratories Com NPV	143,808,983
2,849,771 Pfizer Inc Com USD0.05	123,746,658	1,283,573 Merck & Co Inc Com USD0.50	142,261,735
885,523 Volkswagen AG Pref NPV	122,518,741	1,484,557 Walt Disney Co Com USD0.01	139,611,681
835,206 Walmart Inc Com USD0.10	121,830,886	1,941,481 Mondelez International Inc Class A Com NPV	127,824,444
1,769,916 Mondelez International Inc Class A Com NPV	121,460,721	4,155,517 Intel Corp Com USD0.001	126,494,215
786,567 Novo Nordisk A/S Class B Com DKK0.20	121,427,932	993,953 Qualcomm Inc Com USD0.0001	121,810,730
993,953 Qualcomm Inc Com USD0.0001	121,298,095	3,278,700 General Motors Co Class C Com USD0.01	121,683,069

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco NASDAQ-100 Swap UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
70,261 Novo Nordisk A/S Class B Com DKK0.20	10,486,001	54,404 Novo Nordisk A/S Class B Com DKK0.20	7,747,745
30,808 Microsoft Corp Com USD0.00000625	8,520,838	254,011 Vestas Wind Systems A/S Com DKK0.20	7,336,503
67,602 Nestle SA Com CHF0.10	8,457,792	187,163 Infineon Technologies AG Class A Com	6,809,515
54,349 Cie Financiere Richemont SA Com	8,135,304	NPV	
CHF1.00		74,059 Novartis AG Com CHF0.50	6,708,116
78,307 Novartis AG Com CHF0.50	7,312,699	45,113 Cie Financiere Richemont SA Com	6,556,990
254,011 Vestas Wind Systems A/S Com DKK0.20	7,136,364	CHF1.00	
187,163 Infineon Technologies AG Class A Com	6,727,424	21,487 Microsoft Corp Com USD0.00000625	6,274,899
NPV		46,342 Nestle SA Com CHF0.10	5,612,917
40,836 Apple Inc Com USD0.00001	6,391,461	46 Chocoladefabriken Lindt & Spruengli AG	5,253,558
9,709 Lonza Group AG Com CHF1.00	5,841,754	Com CHF100.00	
48 Chocoladefabriken Lindt & Spruengli AG	5,462,131	51,096 Swiss Re AG Class A Com CHF0.10	5,169,010
Com CHF100.00		76,149 Julius Baer Group Ltd Com CHF0.02 -	5,135,726
80,890 Julius Baer Group Ltd Com CHF0.02 -	5,260,549	Six Swiss Ex	
Six Swiss Ex		116,583 RWE AG Class A Com NPV	5,096,440
17,578 Roche Holding AG Com NPV	5,234,752	44,450 Exxon Mobil Corp Com NPV	4,919,041
51,096 Swiss Re AG Class A Com CHF0.10	5,121,226	151,298 Equinor ASA Com NOK2.50	4,645,886
151,298 Equinor ASA Com NOK2.50	4,829,494	50,306 Orsted A/S Com DKK10.00	4,517,793
35,426 Evolution Gaming Group AB Com NPV	4,542,968	12,445 Muenchener Rueckversicherungs-	4,381,761
60,215 Alcon Inc Com CHF0.04	4,447,272	Gesellschaft AG in Muenchen Com NPV	
12,447 Muenchener Rueckversicherungs-	4,351,571	14,390 Roche Holding AG Com NPV	4,280,781
Gesellschaft AG in Muenchen Com NPV		26,902 Procter & Gamble Co Com NPV	4,092,082
561,423 Norsk Hydro ASA Com NOK1.098	4,184,478	561,423 Norsk Hydro ASA Com NOK1.098	4,050,546
32,707 Marathon Petroleum Corp Com USD0.01	4,102,332	65,536 Bayer AG Com NPV	4,045,741
65,536 Bayer AG Com NPV	4,075,764	138,591 ArcelorMittal Com NPV	3,980,391

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio**  
**For the financial period ended 31 May 2023**

**Invesco S&P China A 300 Swap UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
232,946 Nestle SA Com CHF0.10	28,109,754	281,972 Novartis AG Com CHF0.50	25,687,211
278,292 Novartis AG Com CHF0.50	25,490,167	196,886 Nestle SA Com CHF0.10	23,627,137
601,111 Infineon Technologies AG Class A Com NPV	22,163,050	616,939 Infineon Technologies AG Class A Com NPV	23,201,209
143,495 Cie Financiere Richemont SA Com CHF1.00	21,904,208	130,313 Cie Financiere Richemont SA Com CHF1.00	20,187,383
725,352 Vestas Wind Systems A/S Com DKK0.20	20,448,120	64,316 Roche Holding AG Com NPV	20,021,976
63,848 Roche Holding AG Com NPV	19,429,455	181,806 Heineken NV Com EUR1.60	18,990,117
33,776 Lonza Group AG Com CHF1.00	19,402,447	651,073 Vestas Wind Systems A/S Com DKK0.20	18,676,051
181,806 Heineken NV Com EUR1.60	18,918,293	127,330 Novo Nordisk A/S Class B Com DKK0.20	18,086,847
392,924 RWE AG Class A Com NPV	17,058,945	392,924 RWE AG Class A Com NPV	16,846,912
234,548 Alcon Inc Com CHF0.04	16,749,675	26,874 Lonza Group AG Com CHF1.00	15,074,068
90,300 Novo Nordisk A/S Class B Com DKK0.20	13,226,905	185,722 Alcon Inc Com CHF0.04	13,218,804
1,100 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	12,374,509	1,034,888 Skandinaviska Enskilda Banken AB Class A Com NPV	12,222,181
1,031,006 Skandinaviska Enskilda Banken AB Class A Com NPV	11,753,424	22,524 Geberit AG Com CHF0.10	11,984,672
21,453 Geberit AG Com CHF0.10	11,433,218	44,012 Sika AG Com CHF0.01	11,428,688
373,575 ArcelorMittal Com NPV	10,897,998	373,575 ArcelorMittal Com NPV	10,890,216
204,958 BASF SE Com NPV	10,338,711	950 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	10,333,251
77,928 Evolution Gaming Group AB Com NPV	10,097,489	204,958 BASF SE Com NPV	10,302,603
1,327,395 Norsk Hydro ASA Com NOK1.098	9,983,232	24,644 Genmab A/S Com DKK1.00	10,105,358
24,644 Genmab A/S Com DKK1.00	9,939,196	165,593 Bayer AG Com NPV	10,021,955
165,593 Bayer AG Com NPV	9,923,353	77,928 Evolution Gaming Group AB Com NPV	9,917,260
163,822 Holcim AG Com CHF2.00	9,308,307	1,327,395 Norsk Hydro ASA Com NOK1.098	9,881,966

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio  
For the financial period ended 31 May 2023**

**Invesco S&P China A MidCap 500 Swap UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
194,060 Nestle SA Com CHF0.10	23,515,121	260,112 Novartis AG Com CHF0.50	23,905,051
150,447 Novo Nordisk A/S Class B Com DKK0.20	21,891,817	150,192 Novo Nordisk A/S Class B Com DKK0.20	21,475,428
127,135 Cie Financiere Richemont SA Com CHF1.00	19,562,556	164,626 Nestle SA Com CHF0.10	19,834,941
422,640 RWE AG Class A Com NPV	18,542,155	127,135 Cie Financiere Richemont SA Com CHF1.00	19,711,972
197,507 Novartis AG Com CHF0.50	18,202,531	422,640 RWE AG Class A Com NPV	18,389,125
154,733 Heineken NV Com EUR1.60	16,530,732	154,733 Heineken NV Com EUR1.60	16,543,428
28,275 Lonza Group AG Com CHF1.00	16,451,624	46,770 Roche Holding AG Com NPV	14,757,388
43,621 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	15,307,715	38,705 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	13,766,549
40,970 Roche Holding AG Com NPV	12,730,267	22,643 Lonza Group AG Com CHF1.00	13,048,408
427,760 Vestas Wind Systems A/S Com DKK0.20	12,311,101	197,299 Bayer AG Com NPV	12,099,027
197,299 Bayer AG Com NPV	11,884,276	27,154 Genmab A/S Com DKK1.00	10,991,775
27,154 Genmab A/S Com DKK1.00	11,387,686	341,024 Vestas Wind Systems A/S Com DKK0.20	9,983,325
152,782 Alcon Inc Com CHF0.04	10,960,664	295,916 Equinor ASA Com NOK2.50	9,631,354
152,731 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	10,137,064	9,774 Partners Group Holding AG Class A Com CHF0.01	9,415,433
74,927 Volkswagen AG Pref NPV	9,951,505	130,364 Alcon Inc Com CHF0.04	9,287,019
90,835 Swiss Re AG Class A Com CHF0.10	9,102,870	258,054 Infineon Technologies AG Class A Com NPV	9,262,056
258,054 Infineon Technologies AG Class A Com NPV	8,768,572	90,835 Swiss Re AG Class A Com CHF0.10	9,168,482
157,127 Holcim AG Com CHF2.00	8,682,375	871,492 Svenska Handelsbanken AB Class A Com NPV	7,944,871
871,492 Svenska Handelsbanken AB Class A Com NPV	8,064,078	30,101 Sika AG Com CHF0.01	7,860,595
73,157 Amazon.com Inc Com USD0.01	7,805,257	56,800 Volkswagen AG Pref NPV	7,756,700

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

## Supplemental Information

### Securities Financing Transactions Regulations

The following information is presented with regard to Securities Financing Transactions Regulation (EU) 2015/2365 ("SFTR") on transparency of securities financing and of reuse. The Board of Directors considers the outperformance swaps held by the funds to meet the definition of total return swaps ("TRSs") within those regulations. The Authorised Participants listed on pages 8 to 9 of the financial statements may also be counterparties to the Swaps.

#### Global Data

Securities and commodities on loan as a proportion of total lendable assets. There were no lendable assets during the financial period.

<b>Assets engaged by SFT Type – Total Return Swaps (TRSs)</b>		<b>Absolute</b>	<b>TRSs as</b>
<b>As at 31 May 2023</b>	<b>Currency</b>	<b>Value*</b>	<b>% of AUM</b>
Invesco EURO STOXX 50 UCITS ETF	EUR	1,779,924	0.74%
Invesco MSCI Europe UCITS ETF	EUR	727,144	1.18%
Invesco STOXX Europe Mid 200 UCITS ETF**	EUR	-	0.00%
Invesco STOXX Europe Small 200 UCITS ETF**	EUR	-	0.00%
Invesco FTSE 100 UCITS ETF	GBP	62,479	0.36%
Invesco FTSE 250 UCITS ETF	GBP	208,474	0.99%
Invesco MSCI USA UCITS ETF	USD	12,006,512	0.38%
Invesco Russell 2000 UCITS ETF	USD	160,552	0.45%
Invesco STOXX Europe 600 UCITS ETF	EUR	571,938	0.26%
Invesco MSCI Japan UCITS ETF	USD	46,708	1.06%
Invesco MSCI World UCITS ETF	USD	13,032,695	0.38%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	20,162	0.86%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	157,950	2.57%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	9,405,948	3.60%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	169,850	1.83%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	213,562	1.94%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	91,803	0.43%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	477,712	2.85%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	288,292	2.43%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	100,161	1.40%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	152,478	1.50%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	195,289	1.23%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	432,397	1.40%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	107,976	0.85%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	66,876	0.77%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,518,906	2.04%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	137,069	1.24%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	35,079	1.03%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	97,214	2.06%
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,070,515	0.21%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	4,801,800	1.57%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	587,697	0.80%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	244,959	1.05%
Invesco Materials S&P US Select Sector UCITS ETF	USD	18,630	0.22%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	317,605	0.45%
Invesco Energy S&P US Select Sector UCITS ETF	USD	1,098,011	1.62%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	1,461,259	0.97%
Invesco Financials S&P US Select Sector UCITS ETF	USD	2,793,747	0.93%
Invesco RDX UCITS ETF***	USD	-	0.00%
Invesco MSCI Emerging Markets UCITS ETF	USD	8,927,537	2.02%
Invesco S&P 500 UCITS ETF	USD	48,168,848	0.30%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	3,766,467	2.34%
Invesco Commodity Composite UCITS ETF	USD	1,704,643	2.32%

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*The Fund terminated on 3 May 2023.

\*\*\*The Fund terminated on 21 June 2022.



## Supplemental Information

### Securities Financing Transactions Regulations (continued)

#### Global Data (continued)

Assets engaged by SFT Type – Total Return Swaps (TRSs) As at 31 May 2023	Currency	Absolute Value*	TRSs as % of AUM
Invesco MSCI Europe Value UCITS ETF**	EUR	-	0.00%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	239,052	0.10%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	-	0.00%
Invesco JPX-Nikkei 400 UCITS ETF	JPY	85,741,577	0.67%
Invesco NASDAQ Biotech UCITS ETF	USD	7,843,368	1.30%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	-	0.00%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	844,443	1.87%
Invesco Bloomberg Commodity UCITS ETF	USD	48,390,447	2.53%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	587,964	1.26%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	12,121,863	3.34%
Invesco MSCI Europe ex-UK UCITS ETF	EUR	364,748	0.55%
Invesco MSCI Saudi Arabia UCITS ETF	USD	2,137,264	1.90%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	-	0.00%
Invesco Communications S&P US Select Sector UCITS ETF	USD	1,057,428	1.22%
Invesco S&P SmallCap 600 UCITS ETF	USD	336,333	0.57%
Invesco MSCI Kuwait UCITS ETF	USD	206,568	1.04%
Invesco S&P 500 ESG UCITS ETF	USD	9,367,524	0.36%
Invesco NASDAQ-100 Swap UCITS ETF	USD	1,331,501	0.95%
Invesco S&P China A 300 Swap UCITS ETF	USD	188,246	0.30%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	783,623	0.78%

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*The Fund terminated on 3 May 2023.

#### Concentration Data

##### Collateral Issuers

Collateral in relation to total return swaps and forward foreign exchange contracts is pledged by Commodity Funds (30 November 2022: Commodity Funds). The cash collateral pledged as at 31 May 2023 and at 30 November 2022 were US Treasury Bills, which indicates the quality of collateral. Details of the Swap Counterparties to the Funds are detailed in Collateral note.

The following tables represent Funds which have pledged equity securities:

As at 31 May 2023:

Invesco MSCI Europe UCITS ETF  
 Invesco MSCI USA UCITS ETF  
 Invesco STOXX Europe 600 UCITS ETF  
 Invesco MSCI World UCITS ETF  
 Invesco STOXX Europe 600 Optimised Banks UCITS ETF  
 Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF  
 Invesco STOXX Europe 600 Optimised Insurance UCITS ETF  
 Invesco Health Care S&P US Select Sector UCITS ETF  
 Invesco Financials S&P US Select Sector UCITS ETF  
 Invesco MSCI Emerging Markets UCITS ETF  
 Invesco S&P 500 UCITS ETF  
 Invesco EURO STOXX Optimised Banks UCITS ETF  
 Invesco NASDAQ Biotech UCITS ETF  
 Invesco MSCI Saudi Arabia UCITS ETF  
 Invesco Communications S&P US Select Sector UCITS ETF  
 Invesco S&P China A MidCap 500 Swap UCITS ETF

As at 30 November 2022:

Invesco EURO STOXX 50 UCITS ETF  
 Invesco MSCI USA UCITS ETF  
 Invesco Russell 2000 UCITS ETF  
 Invesco STOXX Europe 600 UCITS ETF  
 Invesco MSCI World UCITS ETF  
 Invesco STOXX Europe 600 Optimised Utilities UCITS ETF  
 Invesco Technology S&P US Select Sector UCITS ETF  
 Invesco Health Care S&P US Select Sector UCITS ETF  
 Invesco Industrials S&P US Select Sector UCITS ETF  
 Invesco Financials S&P US Select Sector UCITS ETF  
 Invesco MSCI Emerging Markets UCITS ETF  
 Invesco S&P 500 UCITS ETF  
 Invesco Goldman Sachs Equity Factor Index World UCITS ETF  
 Invesco NASDAQ Biotech UCITS ETF

## Supplemental Information

### Securities Financing Transactions Regulations (continued)

#### Collateral Issuers (continued)

As at 30 November 2022: (continued)

Invesco MSCI Saudi Arabia UCITS ETF  
 Invesco S&P SmallCap 600 UCITS ETF  
 Invesco MSCI Kuwait UCITS ETF  
 Invesco S&P 500 ESG UCITS ETF  
 Invesco NASDAQ-100 Swap UCITS ETF  
 Invesco S&P China A 300 Swap UCITS ETF  
 Invesco S&P China A MidCap 500 Swap UCITS ETF

#### Counterparties

All counterparties to the outperformance swaps or total return swaps held by each Fund are disclosed in the schedule of investments for that Fund.

#### Aggregate Transaction Data

##### Maturity

Maturities for all total return swaps by counterparty are disclosed in the schedule of investments for each fund. There is no cash collateral held by any Fund, therefore open maturity is irrelevant for the financial period.

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco EURO STOXX 50 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Europe UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe Mid 200 UCITS ETF*	UK&US	Bilateral
Invesco STOXX Europe Small 200 UCITS ETF*	UK,US&FR	Bilateral
Invesco FTSE 100 UCITS ETF	UK,US&FR	Bilateral
Invesco FTSE 250 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI USA UCITS ETF	UK&US	Bilateral
Invesco Russell 2000 UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Japan UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI World UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Media UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	UK,US&FR	Bilateral
Invesco Technology S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Health Care S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Industrials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Utilities S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Materials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Energy S&P US Select Sector UCITS ETF	UK&US	Bilateral

\*The Fund terminated on 3 May 2023.

## Supplemental Information

### Securities Financing Transactions Regulations (continued)

#### Maturity (continued)

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco Consumer Staples S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Financials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco MSCI Emerging Markets UCITS ETF	UK,US&FR	Bilateral
Invesco S&P 500 UCITS ETF	UK,US&FR	Bilateral
Invesco EURO STOXX Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco Commodity Composite UCITS ETF	UK&DE	Bilateral
Invesco MSCI Europe Value UCITS ETF**	UK,US&FR	Bilateral
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	US	Bilateral
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	UK	Bilateral
Invesco JPX-Nikkei 400 UCITS ETF	UK,US&FR	Bilateral
Invesco NASDAQ Biotech UCITS ETF	UK&US	Bilateral
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	UK	Bilateral
Invesco Real Estate S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Bloomberg Commodity UCITS ETF	UK	Bilateral
Invesco KBW NASDAQ Fintech UCITS ETF	US	Bilateral
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	UK	Bilateral
Invesco MSCI Europe ex-UK UCITS ETF	US&FR	Bilateral
Invesco MSCI Saudi Arabia UCITS ETF	UK&US	Bilateral
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	UK	Bilateral
Invesco Communications S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco S&P SmallCap 600 UCITS ETF	UK&US	Bilateral
Invesco MSCI Kuwait UCITS ETF	UK&US	Bilateral
Invesco S&P 500 ESG UCITS ETF	UK&FR	Bilateral
Invesco NASDAQ-100 Swap UCITS ETF	UK&US	Bilateral
Invesco S&P China A 300 Swap UCITS ETF	UK	Bilateral
Invesco S&P China A MidCap 500 Swap UCITS ETF	UK	Bilateral

\*The Fund terminated on 3 May 2023.

#### Re-use of Collateral

Collateral is not re-used.

#### Safekeeping – Collateral Received

All collateral received/payable is held on behalf of the Funds by Northern Trust Company. Cash of EUR Nil was payable as collateral to Citigroup Global Markets Ltd, Deutsche Bank AG, New York, Morgan Stanley & Co LLC, Goldman Sachs International, J.P. Morgan Securities plc and Credit Suisse Securities LLC at 31 May 2023 (30 November 2022: Nil).

#### Return & Cost

Returns and costs for total return swaps are received/borne 100% by each Fund and netted with realised gain/(losses) on outperformance swaps. The monetary amounts are disclosed in Note 3 Net gains/(losses) on financial assets and liabilities at fair value through profit or loss to each Fund as Realised gains/(losses) and Net change in unrealised appreciation/(depreciation) on outperformance swaps and total return swaps.

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**Further information**

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